

**MIAMI VALLEY CAREER TECHNOLOGY CENTER**

**Single Audit Report**

**June 30, 2010**





# Dave Yost • Auditor of State

Board of Education  
Miami Valley Career Technology Center  
6800 Hoke Road  
Clayton, Ohio 45315-9740

We have reviewed the *Independent Auditor's Report* of the Miami Valley Career Technology Center, Montgomery County, prepared by Plattenburg & Associates, Inc., for the audit period July 1, 2009 through June 30, 2010. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Miami Valley Career Technology Center is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost  
Auditor of State

February 28, 2011

**MIAMI VALLEY CAREER TECHNOLOGY CENTER**

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2010**

Federal Grant/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Disbursements
<b>U.S. DEPARTMENT OF EDUCATION</b>				
Passed Through Ohio Department of Education:				
Adult Basic Education Grant	3660	84.002	\$808,558	\$832,629
Career and Technical Education	3L90	84.048	931,391	956,150
Safe and Drug Free Schools and Communities	3D10	84.186	2,256	4,503
State Grants for Innovative Educations	3M10	84.298	1,558	3,500
Improving Teacher Quality	3Y60	84.367	2,005	12,622
Student Financial Assistance Cluster				
Passed Through Office of Student Financial Assistance Programs:				
Federal Family Education Loans (FFEL)	1010	84.032	839,272	839,272
Direct Program:				
Federal Pell Grant Program	N/A	84.063	445,109	445,109
Total Student Financial Assistance Cluster			<u>1,284,381</u>	<u>1,284,381</u>
Total Department of Education			<u>3,030,149</u>	<u>3,093,785</u>
<b>DIRECT PROGRAMS</b>				
<b>U.S. DEPARTMENT OF DEFENSE</b>				
Air Force Jr. R.O.T.C. Grant	N/A	12.AFJROTC	54,629	55,776
Total Department of Defense - Direct			<u>54,629</u>	<u>55,776</u>
Total Federal Assistance			<u>\$3,084,778</u>	<u>\$3,149,561</u>

NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES

NOTE A -- SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of federal awards expenditures is a summary of the activity of the Center's federal award programs. The schedule has been prepared on the cash basis of accounting.

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND  
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Board of Education  
Miami Valley Career Technology Center

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Miami Valley Career Technology Center (the Center), as of and for the year ended June 30, 2010, which collectively comprise the Center's basic financial statements and have issued our report thereon dated December 30, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Center's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Center's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Center's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

## Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Center's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, the Auditor of State, the Board of Education, federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.  
December 30, 2010

**REPORT ON COMPLIANCE WITH REQUIREMENTS  
APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL  
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

To the Board of Education  
Miami Valley Career Technology Center

Compliance

We have audited the compliance of the Miami Valley Career Technology Center (the Center) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal programs for the year ended June 30, 2010. The Center's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal programs is the responsibility of the Center's management. Our responsibility is to express an opinion on the Center's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Center's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Center's compliance with those requirements.

In our opinion, the Center complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2010.

## Internal Control Over Compliance

Management of the Center is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Center's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Center's internal control over compliance.

*A deficiency in internal control* over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control* over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

## Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Center as of and for the year ended June 30, 2010, and have issued our report thereon date December 30, 2010, which contained unqualified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole. The schedule of expenditures of federal awards is presented for the purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



This report is intended solely for the information and use of management, the Auditor of State, the Board of Education, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.  
December 30, 2010

**MIAMI VALLEY CAREER TECHNOLOGY CENTER  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended June 30, 2010**

**Section I – Summary of Auditor’s Results**

(d)(1)(i)	<i>Type of Financial Statement Opinion</i>	Unqualified
(d)(1)(ii)	<i>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(ii)	<i>Were there any other significant control deficiencies reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(iii)	<i>Was there any material reported non-compliance at the financial statement level (GAGAS)?</i>	No
(d)(1)(iv)	<i>Were there any material internal control weakness conditions reported for major federal programs?</i>	No
(d)(1)(iv)	<i>Were the any other significant control deficiencies reported for major federal programs?</i>	No
(d)(1)(v)	<i>Type of Major Programs' Compliance Opinion</i>	Unqualified
(d)(1)(vi)	<i>Are there any reportable findings under Section .510?</i>	No
(d)(1)(vii)	<i>Major Programs (list):</i>	Student Financial Assistance Cluster: Federal Family Education Loans      CFDA # 84.032 Federal Pell Grant                      CFDA # 84.063  Adult Basic Education Grant              CFDA # 84.002
(d)(1)(viii)	<i>Dollar Threshold: Type A/B Programs</i>	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	<i>Low Risk Auditee?</i>	Yes

**Section II – Findings Related to the Financial Statements Required to be Reported in Accordance with GAGAS**

None

**Section III – Federal Award Findings and Questioned Costs**

None

**MIAMI VALLEY CAREER TECHNOLOGY CENTER  
JUNE 30, 2010**

**SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS  
*OMB CIRCULAR A-133***

Miami Valley Career Technology Center had no prior audit findings or questioned costs.

## **INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES**

To the Board of Education:

Ohio Rev. Code Section 117.53 states “the auditor of state shall identify whether the school district or community school has adopted an anti-harassment policy in accordance with Section 3313.666 of the Revised Code. This determination shall be recorded in the audit report. The auditor of state shall not prescribe the content or operation of any anti-harassment policy adopted by a school district or community school.”

Accordingly, we have performed the procedures enumerated below, which were agreed to by the Board, solely to assist the Board in evaluating whether Miami Career Technology Center (the Center) has adopted an anti-harassment policy in accordance with Ohio Rev. Code Section 3313.666. Management is responsible for complying with this requirement. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Board. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

1. We noted the Board adopted an anti-harassment policy at its meeting on March 8, 2008 (amended in 2010).
2. We read the policy, noting it included the following requirements from Ohio Rev. Code Section 3313.666(B):
  - (1) A statement prohibiting harassment, intimidation, or bullying of any student on school property or at school-sponsored events;
  - (2) A definition of harassment, intimidation, or bullying that includes the definition in division (A) of Ohio Rev. Code Section 3313.666;
  - (3) A procedure for reporting prohibited incidents;
  - (4) A requirement that school personnel report prohibited incidents of which they are aware to the school principal or administrator designated by the principal;
  - (5) A requirement that parents or guardians of any student involved in a prohibited incident be notified and, to the extent permitted by section 3319.321 of the Revised Code and the “Family Educational Rights and Privacy Act of 1974,” 88 Stat. 571, 20 U.S.C. 1232q, as amended, have access to any written reports pertaining to the prohibited incident;

- (6) A procedure for documenting any prohibited incident that is reported;
- (7) A procedure for responding to and investigating any reported incident.
- (8) A strategy for protecting a victim from additional harassment, intimidation, or bullying, and from retaliation following a report;
- (9) A disciplinary procedure for any student guilty of harassment, intimidation, or bullying, which shall not infringe on any student's rights under the first amendment to the Constitution of the United States.
- (10) A requirement that the district administration semiannually provide the president of the district board a written summary of all reported incidents and post the summary on its web site, if the district has a web site, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the anti-harassment policy. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Board and is not intended to be and should not be used by anyone other than these specified parties.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.  
December 30, 2010

# Comprehensive Annual Financial Report

for the year ended June 30, 2010



**Clayton, Ohio 45315**

**MIAMI VALLEY CAREER TECHNOLOGY  
CENTER  
CLAYTON, OHIO**

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**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

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**PREPARED BY:  
OFFICE OF THE TREASURER  
DEBBIE L. GOSSETT, TREASURER**



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**TABLE OF CONTENTS**

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	<u>Page</u>
<b>INTRODUCTORY SECTION</b>	
Letter of Transmittal	vii
List of Principal Officials	xvi
Organizational Chart	xviii
GFOA Certificate of Achievement for Excellence in Financial Reporting	xix
ASBO Certificate of Excellence in Financial Reporting	xx
 <b>FINANCIAL SECTION</b>	
Independent Auditor's Report	1
Management's Discussion and Analysis	3
 Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	11
Statement of Activities	13
Fund Financial Statements:	
Balance Sheet - Governmental Funds	14
Reconciliation of Total Governmental Fund Balance to Net Assets of Governmental Activities	15
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	16
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities	17
Statement of Fiduciary Net Assets - Fiduciary Funds	18
Statement of Changes in Fiduciary Net Assets - Fiduciary Fund	19
Notes to the Basic Financial Statements	20
 Required Supplementary Information:	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - General Fund	47
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - Adult Education Fund	48
Notes to the Required Supplementary Information	49
 Combining Statements and Individual Fund Schedules:	
Nonmajor Governmental Funds	
Combining Balance Sheet	52
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	54
Nonmajor Special Revenue Funds	
Fund Descriptions	55
Combining Balance Sheet	56
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	58

**TABLE OF CONTENTS**

---

	<u>Page</u>
<b>FINANCIAL SECTION (Continued)</b>	
Nonmajor Special Revenue Funds (Continued)	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Public School	65
Teacher Development	66
Management Information System	67
Data Communications	68
Video Distance Learning	69
Vocational Education Enhancement	70
Miscellaneous State Grants	71
Adult Basic Education	72
Vocational Education	73
Title V	74
Drug-Free Schools	75
Improving Teacher Quality	76
Miscellaneous Federal Grants	77
Uniform School Supply	78
 Nonmajor Debt Service Fund	
Fund Description	79
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Debt Service	80
 Nonmajor Capital Projects Fund	
Fund Description	81
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Building	82
 Nonmajor Fiduciary Funds	
Fund Descriptions	83
Statement of Changes in Assets and Liabilities	84

**TABLE OF CONTENTS**

---

	<u>Schedule</u>	<u>Page</u>
<b>STATISTICAL SECTION</b>		
Net Assets by Component	1	88
Expenses, Program Revenues and Net (Expense)/Revenue	2	89
General Revenues and Total Change in Net Assets	3	90
Governmental Funds - Fund Balances	4	91
Governmental Funds - Revenues	5	92
Governmental Funds - Expenditures and Debt Service Ratio	6	93
Governmental Funds - Other Financing Sources and Uses and Net Change in Fund Balances	7	94
Assessed Value and Actual Value of Taxable Property - Butler County	8	95
Assessed Value and Actual Value of Taxable Property - Champaign County	8	96
Assessed Value and Actual Value of Taxable Property - Darke County	8	97
Assessed Value and Actual Value of Taxable Property - Miami County	8	98
Assessed Value and Actual Value of Taxable Property - Montgomery County	8	99
Assessed Value and Actual Value of Taxable Property - Preble County	8	100
Assessed Value and Actual Value of Taxable Property - Shelby County	8	101
Assessed Value and Actual Value of Taxable Property - Warren County	8	102
Direct and Overlapping Property Tax Rates - Butler County	9	103
Direct and Overlapping Property Tax Rates - Champaign County	9	104
Direct and Overlapping Property Tax Rates - Darke County	9	105
Direct and Overlapping Property Tax Rates - Miami County	9	106
Direct and Overlapping Property Tax Rates - Montgomery County	9	107
Direct and Overlapping Property Tax Rates - Preble County	9	108
Direct and Overlapping Property Tax Rates - Shelby County	9	109
Direct and Overlapping Property Tax Rates - Warren County	9	110
Principal Property Tax Payers - Butler County	10	111
Principal Property Tax Payers - Champaign County	10	112
Principal Property Tax Payers - Darke County	10	113
Principal Property Tax Payers - Miami County	10	114
Principal Property Tax Payers - Montgomery County	10	115
Principal Property Tax Payers - Preble County	10	116
Principal Property Tax Payers - Shelby County	10	117
Principal Property Tax Payers - Warren County	10	118

**TABLE OF CONTENTS**

---

	<u>Schedule</u>	<u>Page</u>
<b>STATISTICAL SECTION (Continued)</b>		
Property Tax Levies and Collections - Butler County	11	119
Property Tax Levies and Collections - Champaign County	11	120
Property Tax Levies and Collections - Darke County	11	121
Property Tax Levies and Collections - Miami County	11	122
Property Tax Levies and Collections - Montgomery County	11	123
Property Tax Levies and Collections - Preble County	11	124
Property Tax Levies and Collections - Shelby County	11	125
Property Tax Levies and Collections - Warren County	11	126
Outstanding Debt by Type	12	127
Direct and Overlapping Governmental Activities Debt - All Counties	13	128
Legal Debt Margin Information	14	130
Demographic and Economic Statistics - Butler County	15	131
Demographic and Economic Statistics - Champaign County	15	132
Demographic and Economic Statistics - Darke County	15	133
Demographic and Economic Statistics - Miami County	15	134
Demographic and Economic Statistics - Montgomery County	15	135
Demographic and Economic Statistics - Preble County	15	136
Demographic and Economic Statistics - Shelby County	15	137
Demographic and Economic Statistics - Warren County	15	138
Major Employers - Butler County	16	139
Major Employers - Champaign County	16	140
Major Employers - Darke County	16	141
Major Employers - Miami County	16	142
Major Employers - Montgomery County	16	143
Major Employers - Preble County	16	144
Major Employers - Shelby County	16	145
Major Employers - Warren County	16	146
Full-Time Equivalent Center Employees by Type	17	147
Operating Statistics	18	148
School Building Information	19	149

# INTRODUCTORY SECTION





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www.mvctc.com

December 30, 2010

TO THE CITIZENS AND BOARD OF EDUCATION OF THE MIAMI VALLEY CAREER TECHNOLOGY CENTER:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Miami Valley Career Technology Center (Center) for the fiscal year ended June 30, 2010. This report, prepared by the Treasurer's office, includes an opinion from Plattenburg and Associates, Inc. and conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the Center. This report was prepared in conformance with generally accepted accounting principals as set forth by the Governmental Accounting Standards Board (GASB). This report will provide the taxpayers of the Miami Valley Career Technology Center with comprehensive financial data in a format which will enable them to gain an understanding of the Center's financial affairs. Copies will be available upon request to taxpayers, financial rating services, banking institutions and other interested parties.

Generally Accepted Accounting Principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Center's MD&A can be found immediately following the independent auditor's report.

## **ECONOMIC CONDITION AND OUTLOOK**

Miami Valley Career Technology Center is a world-class career technology center that offers over fifty career technical programs to high school junior and seniors. MVCTC also provides relevant training for adults throughout the region.

The Center is located in Clayton, Ohio, northwest of Dayton. The Center is located in Montgomery County, Ohio, along Interstate 70 and not far from the I-70 & I-75 interchange. MVCTC is positioned to influence economic development in five southwestern Ohio counties (Montgomery, Warren, Darke, Preble and Miami) by preparing students for the 21<sup>st</sup> century.

The reconstruction of the I-70/75 interchange near Dayton is of major importance to Ohio's business community and public. I-70/75 interchange has been transformed into one of the safest, modern and efficient interstate crossroads in the country.

We are dedicated to providing premier educational choices  
and advanced employment preparation for youth,  
adults, and organizations of the Miami Valley

In today's economic climate, a place like MVCTC is more important than ever. We will continue reaching out to the community, listening to what is needed, building connections and strengthening partnerships.

Caterpillar Distribution Services, a division of Cat Logistics is moving in adjacent to the MVCTC campus. This Clayton Distribution Center will employ between 500-600 people and will feature a 1.1 million square foot building for warehousing. Caterpillar Distribution Service center is under construction, with plans to open in the spring of 2011. This facility is one of twelve distribution facilities that serve Dealers in North America. Caterpillar anticipates beginning to post job positions in the fourth quarter of 2010.

## **COMMUNITY SERVICE**

MVCTC serves our community by giving high school students access to the most advanced technological education, and providing adults with relevant training and valuable re-training opportunities. The entire region benefits from having an effective workforce prepared for the evolving technology of the 21<sup>st</sup> century.

## **THE CENTER AND ITS FACILITIES**

The Center serves twenty-seven area high schools including: Ansonia, Arcanum-Butler, Bethel, Brookville, Carlisle, Eaton, Franklin-Monroe, Huber Heights, Jefferson, Miami-East, Miamisburg, Milton-Union, Mississinawa Valley, National Trail, New Lebanon, Northmont, Northridge, Preble Shawnee, Tipp City, Trotwood-Madison, Tri-County North, Tri-Village, Twin-Valley South, West Carrollton, Valley View, Vandalia-Butler and Versailles.

Our partner school districts are located in five counties and cover approximately 4,000 square miles. These school districts can be classified as rural, suburban and urban; consequently, the MVCTC students represent a very wide and diverse population. MVCTC also serves "out-of-school youth" at our Alternative School, located at the Job Center in Dayton. This past year we served over 180 students at this location, including eighth grade students.

MVCTC works in partnership with affiliated partner school districts to provide on-site programs that serve local needs. This past year we served over 1,085 students at eleven satellite sites. MVCTC serves over 4,000 adult students through our Adult Education Program. Opportunities permit adults to enhance their careers and job skills. Programs are constantly being expanded based on the needs of the local job markets and student interest.

## **ORGANIZATION OF THE CENTER**

The Board of Education of the Miami Valley Career Technology Center is a seventeen member board. The Board: (1) serves as the taxing authority, contracting body and policy maker, (2) ensures that all the general laws of the State of Ohio are followed in the expenditures of the Center's tax dollars, (3) approves the annual operating budget and approves all expenditures of the Center's funds.



The Board of Education members as of June 30, 2010:

Mr. James Hart*	Board President	Huber Heights City Schools
Mr. Joe Idzakovich	Board Vice President	Miamisburg City Schools
Ms. Teena Davis		Trotwood-Madison City Schools
Mr. Robert Bell		Montgomery County ESC
Mr. Larry Besecker		Darke County ESC
Mr. Bruce Clapp		Northmont City Schools
Mrs. Peggy Crabtree		Preble County ESC
Mr. Robert Cupp		Vandalia-Butler City Schools
Mr. John Muldowney		Tipp City Exempted Village
Mr. Tom Ording		Versailles Exempted Village
Mrs. Tammy Lainhart		Carlisle Local Schools
Mr. Doug Mowen		Eaton Community Schools
Mr. Gary Roberts		Montgomery County ESC
Mrs. Shelley Swigart		Milton-Union Exempted Village
Mrs. Joy Weaver		Montgomery County ESC
Mr. Thomas Wolf		West Carrollton City Schools
Mrs. Myrna Yoder		Miami County ESC

\* - Mr. Hart passed away 6/19/2010. The Board's Vice President was appointed to President on 7/13/2010.

The Center's administrative staff consists of the Superintendent, Treasurer and fourteen administrators.

The Superintendent is the chief executive officer of the Center, responsible directly to the Board of Education for all educational and support organizations. Dr. John A. Boggess has served the Center since 1997. Dr. Boggess, attended Ohio University in Athens, where he received his bachelor's degree in business administration, his master's degree in public administration and his doctoral degree in education administration. He served as a Scioto County JVS administrator for ten years as Treasurer, Assistant Superintendent and Superintendent before becoming Superintendent of MVCTC in 1997.

The Treasurer is the chief financial officer of the Center, responsible directly to the Board of Education maintaining all financial records, issuing all payments, maintaining custody of all Center funds and assets and investing idle funds as specified by Ohio Law. Mrs. Debbie L. Gossett has been with the Center since 1988 and was employed by the Board of Education as Treasurer since 1994. Mrs. Gossett attended Capital University, Columbus, Ohio, where she received her bachelor's degree in Accounting.

## **MISSION**

MVCTC is dedicated to providing premier educational choices and advanced employment preparation for youth, adults and organizations of the Miami Valley.

## **BELIEFS**

Guided by our Mission Statement, both our thinking and our actions will reflect the following fundamental beliefs:

- Family is the primary influence in the development of the individual.
- Success depends upon working as a team to build a strong foundation for optimal learning.
- Continued partnerships among MVCTC and businesses and colleges are important.
- Every student has the right to an education, but not the right to interfere with others.
- MVCTC must be the leader in Career and Technical education for the Career-Technical Education Planning District, the state, and the nation.
- The learning environment must be safe and secure.
- The curriculum must be relevant and applied.
- All individuals can learn, are unique and have worth.
- Quality requires consistent review and improvement.
- Decisions should be made in the best interest of the students, the school and community.
- Learning is a lifelong process.
- High expectations are the foundation of high achievement.

## **GOALS**

- Develop and implement a marketing plan to communicate quality education.
- Provide continuous professional development opportunities to promote awareness, knowledge and application for improvement.
- Communicate more effectively with all stakeholders.
- Constantly improve the environment to provide safe, appropriate and technologically advanced quality education.

## **EMPLOYEE RELATIONS**

The Center has 212 certified personnel and 47 classified support staff including: secretarial, transportation, custodial, maintenance and educational aides.

Staff has the option to become members of the MVCTC Employees Association. The collective bargaining agreement between the MVCTC Employees Association, affiliated with A.F.T. local 4575 and the MVCTC. This collective bargaining agreement covers both certified and classified staff. The current contract is for a three year period, expiring on June 30, 2011.

## **CAREER TECHNICAL CENTER OVERVIEW**

Offerings of over fifty programs in areas of:

- Agriculture
- Arts & Communication

Offerings of over fifty programs in areas of (continued):

- Building & Construction
- Business & Information Technology
- Health, Human Resources
- Industrial & Manufacturing Technologies
- Mechanical Technologies
- Career Based Intervention
- Tech Prep 2 + 2

## **ACADEMIC OVERVIEW**

Students receive academic courses necessary for graduation. All students take English, Social Studies, Math and Science.

Humanities Department:

- English 3, English 4 & Brit Literature
- Social Studies, Global Issues
- Workplace Spanish
- Virtual Learning
- Dual Enrollment Courses – English at Wright State University

Math/Science Department:

- Correlated Math, Algebra I, Problem-Solving, Integrated Health Math, Math IV, Algebra II, Geometry, Advanced Math, College Intermediate Algebra, Pre-Calculus
- STEM (Science, Technology, Engineering & Math) Courses
- Applied Physics, Chemistry, Anatomy & Physiology I, Anatomy & Physiology II, Forensic Science, College Physics/Lab
- Dual Enrollment Courses in Math & Science At Miami University – Middletown

## **CAREER TECHNICAL CENTER STUDENT ORGANIZATIONS**

FFA – Future Farmers Association

BPA – Business Professional of America

DECA

HOSA – Health Occupations of America

SkillsUSA

FCCLA – Family, Career & Community Leaders of America

OFEA – Ohio Future Educators of America

## **CONTINUOUS IMPROVEMENT**

The Center's strategic plan consists of the following:

- Daggett Successful Practices Network
- High Schools that Work
- North Central Accreditation
- Literacy for all
- Writing Across the Curriculum
- Professional Development – Research Based Strategies
- Program Reviews and One year follow-up

## **ADULT EDUCATION**

For more than twenty years, MVCTC has provided high-quality training and educational opportunities for adult students. MVCTC offers both full-time and part-time classes in many occupational areas, including the health field. In many programs, flexible scheduling makes it easier for individuals to meet work and family responsibilities while attending school. Adults who want to learn new skills can choose from fourteen full-time courses and numerous short-term courses in nineteen different career areas.

MVCTC offers many different educational options to the displaced worker. Some students may require only short-term course work to update academic skills, such as refresher courses to renew a license or qualification courses for certification in specific fields. In some cases, workers may need long-term training to reach their goal of a career change.

ABLE (Adult Basic Literacy Education) classes provide basic skills instruction on campus and off site locations.

ESOL (English as a Second Language) classes attract many who need to learn English.

Customized training is developed and provided to meet the needs of business and industry.

Career Assessment and counseling services are also available.

## **YOUTH CONNECTIONS**

Helps disconnected students stay in school and develop the knowledge and skills they need to succeed. Since the beginning in 2000, MVCTC has helped over 640 students graduate.

Youth Connections was created as an alternative high school for at-risk students to combat the high dropout rates in Montgomery County schools. This small, personal high school meets the academic needs of the students and provides them with career opportunities that lead to long-term employment.

Students are instructed via the Career-Based Intervention (CBI) program. Students in this program receive assistance in academics, employability skills, career exploration, career plan implementation, work-based learning and more.

## **RELEVANT FINANCIAL POLICIES**

In June of 2006, the State legislature passed House Bill 66. House Bill 66 phases out the tax on tangible personal property of general business, telephone and telecommunications companies, and railroads. The tax on general business and railroad property began being phased out in 2007 and will be eliminated by 2009. The tax on telephone and telecommunication property will begin being phased out in 2009 and will be eliminated by 2011. The tax is being phased out by reducing the assessment rate on the property each year. In the first five years, the Center will be reimbursed fully for the lost revenue; in the following seven years, the reimbursements will be phased out.

All Career Tech Centers in Ohio were not included in the Evidence-Based Model. Career Centers were being studied for fiscal years 2010 and 2011. Career Centers across the state received a 0.75% increase for both FY10 and FY11, based on FY09 and FY10 funding respectively.

Career Centers did not receive any ARRA Stimulus funds, which were being used in Ohio to balance the education budget.

## **FINANCIAL INFORMATION**

The Center's accounting system is organized on a "fund" basis. Each fund is a distinct, self-balancing entity. Records for general governmental operations are maintained on a budgetary basis system of accounting as prescribed by State statute. The Budgetary basis accounting differs from generally accepted accounting principles [GAAP] as promulgated by the Governmental Accounting Standards Board [GASB].

## **INTERNAL ACCOUNTING AND BUDGETARY CONTROL**

In developing the Center's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

The Center utilizes a fully automated accounting system as well as an automated system of control for capital assets and payroll. These systems, coupled with the manual auditing of each voucher prior to payment, ensures that the financial information generated is both accurate and reliable.

At the beginning of each fiscal year, the Board adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. Appropriations are monitored, changed and amended/adopted on a monthly basis.

Annual appropriations may not exceed the County Budget Commission's official estimate of resources. The County Auditor must certify that the Board's appropriation measures, including any supplements or amendments, do not exceed the amount set forth in the latest of those official estimates.

All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled at the fund level. All purchase order requests must be approved by the individual program managers and certified by the Treasurer; necessary funds are then encumbered and purchase orders are released to vendors.

The basis of accounting and the various funds utilized by the Center are fully described in the notes to the basic financial statements. Additional information on the Center's budgetary accounts can also be found in the notes to the required supplementary information.

## **CASH MANAGEMENT**

The Board has an aggressive cash management program which consists of expediting the receipt of revenues and prudently investing available cash in obligations collateralized by the United States Government, or the State of Ohio issued instruments or insured by the Federal Deposit Insurance Corporation [FDIC]. The total amount of earnings on investments was \$19,395 for the year ended June 30, 2010.

The cash management program is designed to minimize cash on hand and maximize investment holdings. All investments are spread among available investment options to insure maximum interest rates. For more information on the cash management of the Center see Note 3 in the Notes to the Basic Financial Statements.

## **RISK MANAGEMENT**

The Center continues to protect its assets through a comprehensive insurance program. A schedule of insurance in force at June 30, 2010 is included in Note 12 in the Notes to the Basic Financial Statements.

## **INDEPENDENT AUDIT**

The State of Ohio requires an annual audit by either the Auditor of State or by an independent public accounting firm. Plattenburg and Associates, Inc. performed the audit for the fiscal year ended June 30, 2010. The auditor's unqualified opinion rendered on the Center's basic financial statements is included in the financial section of this Comprehensive Annual Financial Report.

## **AWARDS**

### GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Center for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2009. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA.

### ASBO Certificate of Excellence

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence on Financial Reporting for the fiscal year ended June 30, 2009, to the Center. The award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2009, substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials. Management believes the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2010, will again conform to ASBO's principles and standards as well, and will be submitted to ASBO for review.


## **ACKNOWLEDGEMENTS**

The preparation of this report was made possible by the dedication and efforts of the entire staff of the Treasurer's Office. The support and commitment to excellence by the Center's Board of Education and the citizens of the Center was vital to the successful issuance of this report and the continuing efforts being made to improve our financial management and reporting.

Respectfully Submitted,



Debbie Gossett  
Treasurer



John Boggess  
Superintendent

Miami Valley Career Technology Center  
List of Principal Officials  
June 30, 2010

Board Members

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James Hart* – President	Huber Heights City
Joe Idzakovich – Vice President	Miamisburg City
Teena Davis	Trotwood-Madison City
Robert Bell	Montgomery County ESC
Larry Besecker	Darke County ESC
Bruce Clapp	Northmont City
Peggy Crabtree	Preble County ESC
Robert Cupp	Vandalia-Butler City
John Muldowney	Tipp City Exempted Village
Tom Ording	Versailles Exempted Village
Tammy Lainhart	Carlisle Local
Doug Mowen	Eaton Community City
Gary Roberts	Montgomery County ESC
Shelley Swigart	Milton-Union Exempted Village
Joy Weaver	Montgomery County ESC
Thomas Wolf	West Carrollton City
Myrna Yoder	Miami County ESC

\* - Mr. Hart passed away 6/19/2010. The Board's Vice President was appointed to President on 7/13/2010.



Miami Valley Career Technology Center  
List of Principal Officials  
June 30, 2010

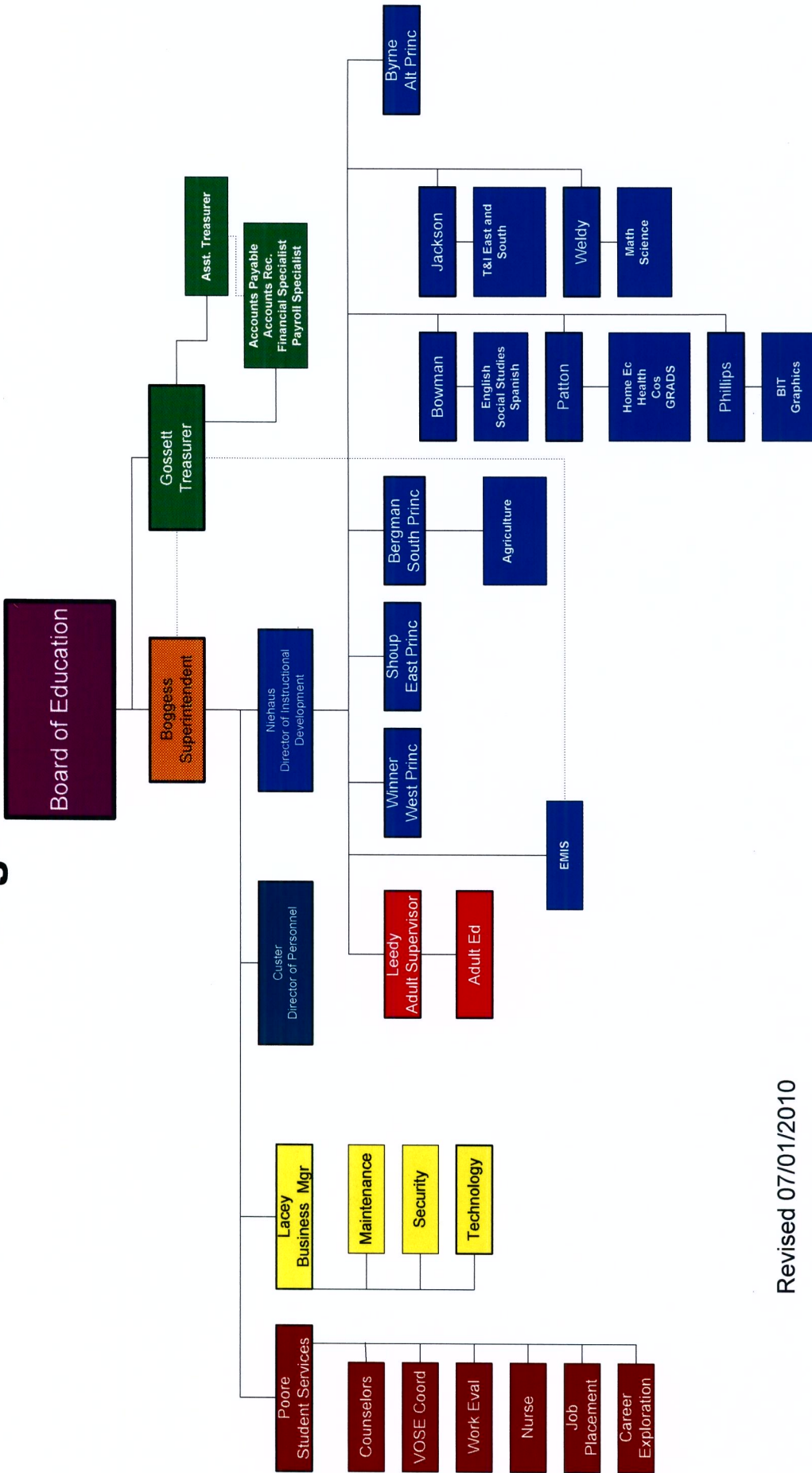
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District Administration

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Dr. John A. Boggess	Superintendent
Mrs. Debbie L. Gossett	Treasurer
Dr. Kevin Lacey	Business Manager
Mr. Sam Custer	Personnel Director/Assistant Superintendent
Dr. Jack Poore	Director of Student Services
Mr. Harold Niehaus	Director of Instructional Development
Mr. Ben Van Wye	Director of Adult Education
Mr. Jeff Shoup	East Building Principal
Mr. Dale Winner	South Building Principal
Mr. Jay Byrne	Youth Connections Principal
Mrs. Lona Bowman	Humanities Supervisor
Mr. Nick Weldy	Math & Science Supervisor
Mr. Bryan Jackson	Trade & Industry Supervisor
Mrs. Sandra Royer	Health & Consumer Science Supervisor
Mr. Larry Seibel	COSA Agriculture Supervisor
Mrs. Rhonda Phillips	Business & Information Technology Supervisor

# Miami Valley Career Technology Center Organizational Chart



Revised 07/01/2010

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Miami Valley  
Career Technology Center  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**MIAMI VALLEY CAREER TECHNOLOGY CENTER, OHIO**

**For its Comprehensive Annual Financial Report (CAFR)**

For the Fiscal Year Ended June 30, 2009

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

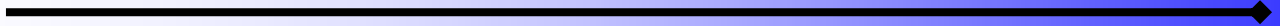
*Eun Green*

President

*John D. Quasar*

Executive Director

# FINANCIAL SECTION



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**INDEPENDENT AUDITOR'S REPORT**

To the Board of Education  
Miami Valley Career Technology Center

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Miami Valley Career Technology Center (the Center) as of and for the year ended June 30, 2010, which collectively comprise the Center's basic financial statements. These financial statements are the responsibility of the Center's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Center, as of June 30, 2010, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2010, on our consideration of the Center's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Center's financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements and schedules and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.  
December 30, 2010



**Miami Valley Career Technology Center, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2010**  
**(Unaudited)**

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The discussion and analysis of Miami Valley Career Technology Center's financial performance provides an overall review of the Center's financial activities for the fiscal year ended June 30, 2010. The intent of this discussion and analysis is to look at the Center's financial performance as a whole; readers should also review the transmittal letter, review the notes to the basic financial statements and the basic financial statements to enhance their understanding of the Center's performance.

**Financial Highlights**

Key financial highlights for 2010 are as follows:

- Net assets of governmental activities decreased \$799,838 which represents a 4% decrease from 2009.
- General revenues accounted for \$29,124,477 in revenue or 81% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$6,680,772 or 19% of total revenues of \$35,805,249 .
- The Center had \$36,605,087 in expenses related to governmental activities; \$6,680,772 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$29,124,477 were also used to provide for these programs.

**Overview of the Financial Statements**

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the Center as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The *Statement of Net Assets* and *Statement of Activities* provide information about the activities of the whole Center, presenting both an aggregate view of the Center's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the Center's most significant funds with all other nonmajor funds presented in total in one column. The General and Adult Education Funds are the major funds of the Center.

**Miami Valley Career Technology Center, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2010**  
**(Unaudited)**

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**Government-wide Financial Statements**

While this document contains the large number of funds used by the Center to provide programs and activities, the view of the Center as a whole looks at all financial transactions and asks the question, "How did we do financially during 2010?" The Government-wide Financial Statements answers this question. These statements include *all assets* and *liabilities* using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the Center's *net assets* and changes in those assets. This change in net assets is important because it tells the reader that, for the Center as a whole, the financial position has improved or diminished. The causes of this change may be the result of many factors, both financial and non-financial. Non-financial factors include the Center's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs and other factors.

In the Government-wide Financial Statements, the overall financial position of the Center is presented in the following manner:

- **Governmental Activities** – Most of the Center's programs and services are reported here including instruction, support services, operation of non-instructional services, extracurricular activities and interest and fiscal charges.

**Fund Financial Statements**

The analysis of the Center's major fund begins on the balance sheet. Fund financial reports provide detailed information about the Center's major funds. The Center uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the Center's most significant funds.

**Governmental Funds** Most of the Center's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called *modified accrual* accounting, which measures cash and all other *financial assets* that can readily be converted to cash. The governmental fund statements provide a detailed *short-term view* of the Center's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental *activities* (reported in the Statement of Net Assets and the Statement of Activities) and governmental *funds* is reconciled in the financial statements.

**Fiduciary Funds** Fiduciary Funds are used to account for resources held for the benefits of parties outside the government. Fiduciary Funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Center's own programs.

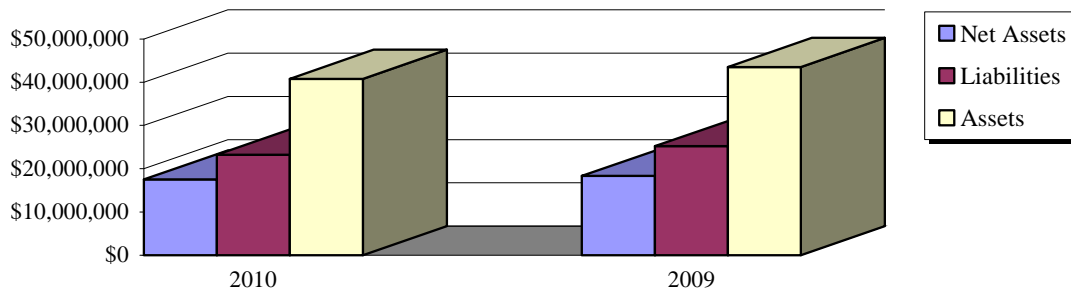
**Miami Valley Career Technology Center, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2010**  
(Unaudited)

**The Center as a Whole**

As stated previously, the Statement of Net Assets looks at the District as a whole. Table 1 provides a summary of the District's net assets for fiscal year 2010 compared to fiscal year 2009:

**Table 1**  
**Net Assets**

	Governmental Activities	
	2010	2009
Assets:		
Current and Other Assets	\$17,102,224	\$20,701,905
Capital Assets	23,666,738	22,817,756
Total Assets	<u>40,768,962</u>	<u>43,519,661</u>
Liabilities:		
Other Liabilities	13,031,023	14,723,052
Long-Term Liabilities	10,214,677	10,473,509
Total Liabilities	<u>23,245,700</u>	<u>25,196,561</u>
Net Assets:		
Invested in Capital Assets, Net of Related Debt	16,914,693	17,308,833
Restricted	1,217,610	1,526,022
Unrestricted	<u>(609,041)</u>	<u>(511,755)</u>
Total Net Assets	<u><u>\$17,523,262</u></u>	<u><u>\$18,323,100</u></u>



Over time, net assets can serve as a useful indicator of a government's financial position. At June 30, 2010, the Center's assets exceeded liabilities by \$17,523,262 .

At year-end, capital assets represented 58% of total assets. Capital assets include land, buildings and improvements, and equipment. Capital assets, net of related debt to acquire the assets at June 30, 2010, was \$16,914,693 . These capital assets are used to provide services to the students and are not available for future spending. Although the Center's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

**Miami Valley Career Technology Center, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2010**  
(Unaudited)

A portion of the Center's net assets, \$1,217,610 represents resources that are subject to external restriction on how they must be used. The external restriction will not affect the availability of fund resources for future use.

Current Assets decreased from fiscal year 2009 mainly due to a decrease in taxes receivable at fiscal year 2010 compared to fiscal year 2009 because of the phasing out of the tangible property tax. Capital Assets increased from fiscal year 2009 mainly due to the ongoing construction projects. Long-Term Liabilities decreased mainly due to the Center making regularly scheduled debt payments.

Table 2 shows the changes in net assets for fiscal years 2010 and 2009.

**Table 2**  
**Changes in Net Assets**

	Governmental Activities	
	2010	2009
Revenues:		
Program Revenues		
Charges for Services	\$4,019,240	\$3,370,260
Operating Grants, Contributions	2,661,532	2,328,722
General Revenues:		
Property Taxes	12,336,837	13,183,223
Grants and Entitlements	15,771,965	15,739,279
Other	1,015,675	673,408
Total Revenues	<u>35,805,249</u>	<u>35,294,892</u>
Program Expenses:		
Instruction	22,002,951	21,974,905
Support Services:		
Pupil and Instructional Staff	3,294,444	3,424,712
School Administrative, General		
Administration, Fiscal and Business	3,874,506	3,766,180
Operations and Maintenance	4,083,588	3,944,900
Pupil Transportation	90,385	88,962
Central	2,552,819	2,066,429
Operation of Non-Instructional Services	379,070	301,376
Interest and Fiscal Charges	327,324	285,309
Total Program Expenses	<u>36,605,087</u>	<u>35,852,773</u>
Change in Net Assets	(799,838)	(557,881)
Net Assets Beginning of Year	<u>18,323,100</u>	<u>18,880,981</u>
Net Assets End of Year	<u>\$17,523,262</u>	<u>\$18,323,100</u>

The Center's revenues are mainly from two sources. Property taxes levied for general purposes and grants and entitlements comprised 79% of the Center's revenues for governmental activities.

**Miami Valley Career Technology Center, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2010**  
**(Unaudited)**

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The Center depends greatly on property taxes as a revenue source. The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for operating funds. The overall revenues generated by a levy will not increase solely as a result of inflation. As an example, a homeowner with a home valued at \$100,000 and taxed at 1.0 mill would pay \$35.00 annually in taxes. If three years later the home were reappraised and increased to \$200,000 (and this inflationary increase in value is comparable to other property owners) the effective tax rate would become .5 mills and the owner would still pay \$35.00.

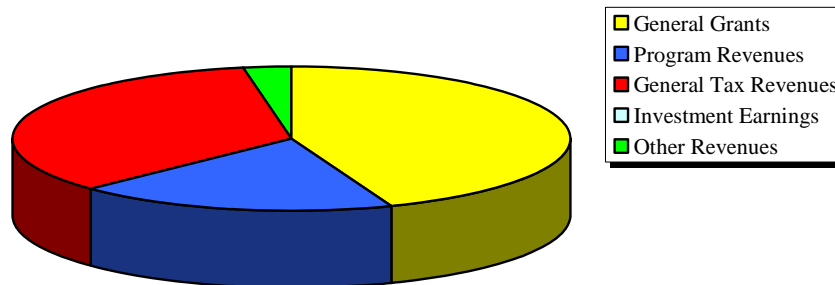
Thus Ohio Schools do not receive additional property tax revenue from an increase in appraisal values and must regularly return to the voters to maintain a constant level of service.

Property taxes made up 34% of revenues for governmental activities for the Center in fiscal year 2010. The Center's reliance upon tax revenues is demonstrated by the following graph:

**Governmental Activities**  
**Revenue Sources**

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		<u>Percentage</u>
General Grants	\$15,771,965	44.05%
Program Revenues	6,680,772	18.66%
General Tax Revenues	12,336,837	34.46%
Investment Earnings	19,395	0.05%
Other Revenues	996,280	2.78%
<b>Total Revenue Sources</b>	<b>\$35,805,249</b>	<b>100.00%</b>



Instruction comprises 60.1% of governmental program expenses. Support services expenses were 38.0% of governmental program expenses. All other expenses were 1.9% .

Charges for services increased mainly due to an increase in enrollment for adult and vocational programs in fiscal year 2010 compared to fiscal year 2009. Grants and Entitlements remained relatively consistent in fiscal year 2010 as compared to fiscal year 2009. Total expenses increased slightly compared to fiscal year 2009 due to general inflation.

**Miami Valley Career Technology Center, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2010**  
(Unaudited)

**Governmental Activities**

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows, for government activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

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

	Total Cost of Services		Net Cost of Services	
	2010	2009	2010	2009
Instruction	\$22,002,951	\$21,974,905	(\$17,038,568)	(\$17,410,755)
Support Services:				
Pupil and Instructional Staff	3,294,444	3,424,712	(2,993,172)	(3,147,330)
School Administrative, General				
Administration, Fiscal and Business	3,874,506	3,766,180	(3,382,602)	(3,688,818)
Operations and Maintenance	4,083,588	3,944,900	(3,921,341)	(3,931,168)
Pupil Transportation	90,385	88,962	(90,385)	(88,962)
Central	2,552,819	2,066,429	(2,083,447)	(1,723,069)
Operation of Non-Instructional Services	379,070	301,376	(98,414)	111,771
Extracurricular Activities	0	0	10,938	9,849
Interest and Fiscal Charges	327,324	285,309	(327,324)	(285,309)
Total Expenses	<u>\$36,605,087</u>	<u>\$35,852,773</u>	<u>(\$29,924,315)</u>	<u>(\$30,153,791)</u>

**The Center's Funds**

The Center has two major governmental funds: the General Fund and Adult Education Fund. Assets of the general fund comprised \$15,341,029 (90%) and the adult education fund comprised \$357,103 (2%) of the total \$17,124,949 governmental funds assets.

**General Fund:** Fund balance at June 30, 2010 was \$1,351,680, a decrease in fund balance of \$216,507 from 2009. The primary reason for the decrease in fund balance was due to a decrease in tax revenue from the phase out of the tangible property tax.

**Adult Education Fund:** Fund balance at June 30, 2010 was \$192,251, a decrease in fund balance of \$162,796 from 2009. The decrease in fund balance was mainly due to an increase in instruction and support services expenses due to the rise in adult education enrollment.

**General Fund Budgeting Highlights**

The Center's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2010, the Center amended its General fund budgets; however none were significant. The Center uses site-based budgeting and the budgeting systems are designed to tightly control total site budgets but provide flexibility for site management. During the course of the year, the Center revised the Budgets in an attempt to deal with unexpected changes in revenues and expenditures.

**Miami Valley Career Technology Center, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2010**  
(Unaudited)

For the General Fund, final budget basis revenue was \$29,915,398, compared to original budget estimates of \$29,960,363. Of the \$44,965 difference, most was due to an underestimation of intergovernmental revenue in the original budget.

The Center's ending unobligated cash balance for the General Fund was \$2,242,138.

**Capital Assets and Debt Administration**

*Capital Assets*

At the end of fiscal year 2010, the Center had \$23,666,738 invested in land, buildings and improvements and equipment. Table 4 shows fiscal year 2010 balances compared to fiscal year 2009:

**Table 4**  
**Capital Assets at Year End**  
**(Net of Depreciation)**

	Governmental Activities	
	2010	2009
Land	\$440,000	\$480,000
Construction in Progress	0	5,321,328
Buildings and Improvements	20,718,679	14,271,733
Equipment	2,508,059	2,744,695
Total Net Capital Assets	<u>\$23,666,738</u>	<u>\$22,817,756</u>

The increase in capital assets is due to the continuous construction and completion of various construction projects.

See Note 5 to the basic financial statements for further details on the Center's capital assets.

*Debt*

At June 30, 2010, the Center had \$6,752,045 in general obligation bonds outstanding, \$20,000 due within one year. Table 5 summarizes debt outstanding:

**Table 5**  
**Outstanding Debt, at Year End**

	Governmental Activities	
	2010	2009
General Obligation School Improvement Bonds	\$6,675,000	\$6,695,000
Premium on School Improvement Bonds	77,045	80,395
	<u>\$6,752,045</u>	<u>\$6,775,395</u>

See Note 6 in the notes to the basic financial statements for further details on the Center's outstanding debt.

**Miami Valley Career Technology Center, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2010**  
**(Unaudited)**

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**For the Future**

A challenge facing the Center is the future of state funds. On December 11, 2002, the Ohio Supreme Court found the state's school funding system unconstitutional but declined to retain jurisdiction of the matter meaning the decision included no timeline for compliance or accountability for lack of compliance. The Center is currently unable to determine what effect, if any, this decision will have on its future State funding and on its financial operations.

In June of 2005, the State legislature passed House Bill 66. House Bill 66 phases out the tax on tangible personal property of general business, telephone, and telecommunications companies, and railroads. The tax on general business and railroad property began being phased out in 2006 and will be eliminated by 2009. The tax on telephone and telecommunication property will begin being phased out in 2009 and will be eliminated by 2011. The tax is being phased out by reducing the assessment rate on the property each year. In the first five years, school districts are being reimbursed fully for the lost revenue; in the following seven years, the reimbursements are phased out.

In July, 2009, the Ohio's Governor signed HB 1, the state biennium budget bill. Included in this bill was a complete overhaul of the school funding model for all school districts in Ohio. The new Ohio Evidence-Based Model (OEBM) replaces the long-standing foundation formula that was declared unconstitutional by the Ohio Supreme Court. If ever fully-funded, the new model has the potential to drive funding based on student needs and could result in additional revenue. However, the current economic crisis has reduced revenue at the state level prompting budget reduction measures across the State. As such, the OEBM model started in FY 10 funding being allocated based on 99% of FY 09 funding and 98% of FY 10 funding, respectively. Federal stimulus funds are being used in Ohio to balance the education budget and as such, funding for public education at the current level is not secure beyond FY 11. This uncertainty could have a major impact on our instructional and operational programs. The need for additional revenue and or expenditure reductions will need to be monitored closely.

This scenario requires management to plan carefully and prudently to provide the resources to meet student needs over the next several years. Financially, the future of the Center is not without challenges. Management must diligently plan future expenditures.

The Center has committed itself to financial excellence for many years. All of the Center's financial abilities will be needed to meet the challenges of the future. With careful planning and monitoring of the Center's finances, the Center's management is confident that the Center can continue to provide a quality education for our students and provide a secure financial future.

**Contacting the Center's Financial Management**

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the Center's finances and to show the Center's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Debbie Gossett, Treasurer at Miami Valley Career Technology Center, 6800 Hoke Road, Clayton, Ohio 45315. Or E-mail at [dgossett@mvctc.com](mailto:dgossett@mvctc.com).



Miami Valley Career Technology Center, Ohio  
Statement of Net Assets  
June 30, 2010

	<u>Governmental Activities</u>
Assets:	
Equity in Pooled Cash and Investments	\$4,867,693
Receivables:	
Taxes	11,828,573
Accounts	155,519
Interest	2,485
Intergovernmental	171,379
Deferred Bond Issuance Costs	76,575
Nondepreciable Capital Assets	440,000
Depreciable Capital Assets, Net	<u>23,226,738</u>
 Total Assets	 <u>40,768,962</u>
Liabilities:	
Accounts Payable	359,745
Accrued Wages and Benefits	2,509,022
Contracts Payable	56,225
Accrued Interest Payable	27,258
Unearned Revenue	10,078,773
Long-Term Liabilities:	
Due Within One Year	455,907
Due In More Than One Year	<u>9,758,770</u>
 Total Liabilities	 <u>23,245,700</u>
Net Assets:	
Invested in Capital Assets, Net of Related Debt	16,914,693
Restricted for:	
Debt Service	49,317
Capital Projects	539,628
Adult Education	618,037
Other Purposes	10,628
Unrestricted	<u>(609,041)</u>
 Total Net Assets	 <u>\$17,523,262</u>

See accompanying notes to the basic financial statements.

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Miami Valley Career Technology Center, Ohio  
Statement of Activities  
For the Fiscal Year Ended June 30, 2010

	Program Revenues		Net (Expense) Revenue and Changes in Net Assets	
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities
<b>Governmental Activities:</b>				
<b>Instruction:</b>				
Regular	\$5,185,076	\$72,188	\$0	(\$5,112,888)
Special	372,703	0	0	(372,703)
Vocational	11,905,731	1,975	469,224	(11,434,532)
Adult	4,539,441	2,988,104	1,391,114	(160,223)
Other	0	41,778	0	41,778
<b>Support Services:</b>				
Pupil	1,610,506	0	0	(1,610,506)
Instructional Staff	1,683,938	101,313	199,959	(1,382,666)
General Administration	52,959	0	0	(52,959)
School Administration	2,518,493	302,277	189,627	(2,026,589)
Fiscal	803,284	0	0	(803,284)
Business	499,770	0	0	(499,770)
Operations and Maintenance	4,083,588	135,910	26,337	(3,921,341)
Pupil Transportation	90,385	0	0	(90,385)
Central	2,552,819	84,101	385,271	(2,083,447)
Operation of Non-Instructional Services	379,070	280,656	0	(98,414)
Extracurricular Activities	0	10,938	0	10,938
Interest and Fiscal Charges	327,324	0	0	(327,324)
<b>Total Governmental Activities</b>	<b>\$36,605,087</b>	<b>\$4,019,240</b>	<b>\$2,661,532</b>	<b>(29,924,315)</b>

**General Revenues:**

Property Taxes Levied for:

General Purposes	12,336,837
Grants and Entitlements not Restricted	15,771,965
Unrestricted Contributions	51,696
Investment Earnings	19,395
Other Revenues	944,584

Total General Revenues 29,124,477

Change in Net Assets (799,838)

Net Assets Beginning of Year 18,323,100

Net Assets End of Year \$17,523,262

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio  
Balance Sheet  
Governmental Funds  
June 30, 2010

	General	Adult Education	Other Governmental Funds	Total Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$3,392,786	\$204,073	\$1,270,834	\$4,867,693
Receivables:				
Taxes	11,828,573	0	0	11,828,573
Accounts	15,691	130,328	9,500	155,519
Interest	2,485	0	0	2,485
Intergovernmental	2,194	22,702	146,483	171,379
Interfund	99,300	0	0	99,300
<b>Total Assets</b>	<b>15,341,029</b>	<b>357,103</b>	<b>1,426,817</b>	<b>17,124,949</b>
Liabilities and Fund Balances:				
	90%	2%		
Liabilities:				
Accounts Payable	318,538	39,881	1,326	359,745
Accrued Wages and Benefits	2,426,097	82,925	0	2,509,022
Compensated Absences	274,868	0	0	274,868
Contracts Payable	0	0	56,225	56,225
Interfund Payable	0	42,046	57,254	99,300
Deferred Revenue	10,969,846	0	92,404	11,062,250
<b>Total Liabilities</b>	<b>13,989,349</b>	<b>164,852</b>	<b>207,209</b>	<b>14,361,410</b>
Fund Balances:				
Reserved for Encumbrances	895,758	47,893	87,552	1,031,203
Reserved for Property Tax Advances	858,727	0	0	858,727
Unreserved, Undesignated, Reported in:				
General Fund	(402,805)	0	0	(402,805)
Special Revenue Funds	0	144,358	664,490	808,848
Capital Projects Funds	0	0	467,566	467,566
<b>Total Fund Balances</b>	<b>1,351,680</b>	<b>192,251</b>	<b>1,219,608</b>	<b>2,763,539</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$15,341,029</b>	<b>\$357,103</b>	<b>\$1,426,817</b>	<b>\$17,124,949</b>

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio  
 Reconciliation of Total Governmental Fund Balance to  
 Net Assets of Governmental Activities  
 June 30, 2010

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Total Governmental Fund Balance		\$2,763,539
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		23,666,738
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Delinquent Property Taxes	891,073	
Intergovernmental	<u>92,404</u>	
		983,477
In the statement of net assets interest payable is accrued when incurred, whereas in the governmental funds interest is reported as a liability only when it will require the use of current financial resources.		(27,258)
Some liabilities reported in the statement of net assets do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds.		
Compensated Absences		(3,187,764)
Deferred bond issuance cost associated with long-term liabilities are not reported in the funds.		76,575
Long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds.		<u>(6,752,045)</u>
Net Assets of Governmental Activities		<u><u>\$17,523,262</u></u>

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio  
Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Governmental Funds  
For the Fiscal Year Ended June 30, 2010

	General	Adult Education	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>				
Taxes	\$12,514,593	\$0	\$0	\$12,514,593
Tuition and Fees	62,368	3,592,495	279,306	3,934,169
Investment Earnings	9,599	0	9,796	19,395
Intergovernmental	15,810,403	725,179	1,847,391	18,382,973
Extracurricular Activities	11,863	0	7,753	19,616
Charges for Services	54,003	2,348	0	56,351
Other Revenues	481,445	32,276	2,354	516,075
<b>Total Revenues</b>	<b>28,944,274</b>	<b>4,352,298</b>	<b>2,146,600</b>	<b>35,443,172</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	5,061,671	0	0	5,061,671
Special	346,541	0	0	346,541
Vocational	10,578,633	0	449,531	11,028,164
Adult	0	3,732,184	776,926	4,509,110
<b>Support Services:</b>				
Pupil	1,599,431	0	0	1,599,431
Instructional Staff	1,446,072	128,771	201,128	1,775,971
General Administration	52,959	0	0	52,959
School Administration	2,083,460	390,127	114,608	2,588,195
Fiscal	821,660	0	0	821,660
Business	483,216	0	0	483,216
Operations and Maintenance	3,896,805	161,983	900	4,059,688
Pupil Transportation	86,718	0	0	86,718
Central	1,954,600	102,029	437,245	2,493,874
Operation of Non-Instructional Services	0	0	379,070	379,070
Capital Outlay	25,402	0	2,130,214	2,155,616
<b>Debt Service:</b>				
Principal Retirement	0	0	20,000	20,000
Interest and Fiscal Charges	0	0	327,395	327,395
<b>Total Expenditures</b>	<b>28,437,168</b>	<b>4,515,094</b>	<b>4,837,017</b>	<b>37,789,279</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>507,106</b>	<b>(162,796)</b>	<b>(2,690,417)</b>	<b>(2,346,107)</b>
<b>Other Financing Sources (Uses):</b>				
Proceeds from Sale of Capital Assets	23,782	0	514,137	537,919
Transfers In	0	0	747,395	747,395
Transfers (Out)	(747,395)	0	0	(747,395)
<b>Total Other Financing Sources (Uses)</b>	<b>(723,613)</b>	<b>0</b>	<b>1,261,532</b>	<b>537,919</b>
<b>Net Change in Fund Balance</b>	<b>(216,507)</b>	<b>(162,796)</b>	<b>(1,428,885)</b>	<b>(1,808,188)</b>
<b>Fund Balance Beginning of Year</b>	<b>1,568,187</b>	<b>355,047</b>	<b>2,648,493</b>	<b>4,571,727</b>
<b>Fund Balance End of Year</b>	<b>\$1,351,680</b>	<b>\$192,251</b>	<b>\$1,219,608</b>	<b>\$2,763,539</b>

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio  
 Reconciliation of the Statement of Revenues, Expenditures, and Changes  
 in Fund Balance of Governmental Funds to the Statement of Activities  
 For the Fiscal Year Ended June 30, 2010

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Net Change in Fund Balance - Total Governmental Funds ( \$1,808,188)

Amounts reported for governmental activities in the  
 statement of activities are different because:

Governmental funds report capital asset additions as expenditures.  
 However, in the statement of activities, the cost of those assets is  
 allocated over their estimated useful lives as depreciation  
 expense. This is the amount of the difference between capital  
 asset additions and depreciation in the current period.

Capital assets used in governmental activities	2,076,682	
Depreciation Expense	<u>(1,179,090)</u>	897,592

Governmental funds only report the disposal of assets to the  
 extent proceeds are received from the sale. In the statement  
 of activities, a gain or loss is reported for each disposal. The  
 amount of the proceeds must be removed and the gain or loss  
 on the disposal of capital assets must be recognized. This is the  
 amount of the difference between the proceeds and the gain or loss. (48,610)

Revenues in the statement of activities that do not provide  
 current financial resources are not reported as revenues in  
 the funds.

Delinquent Property Taxes	(177,756)	
Intergovernmental	<u>50,524</u>	(127,232)

Repayment of bond principal is an expenditure in the  
 governmental funds, but the repayment reduces long-term  
 liabilities in the statement of net assets. 20,000

In the statement of activities interest expense is accrued when incurred,  
 whereas in governmental funds an interest expenditure is reported  
 when due. 50

Some expenses reported in the statement of activities do not require the  
 use of current financial resources and therefore are not reported as  
 expenditures in governmental funds.

Compensated Absences	266,529	
Amortization of Bond Issuance Cost	(3,329)	
Amortization of Bond Premium	<u>3,350</u>	
		<u>266,550</u>

Change in Net Assets of Governmental Activities (\$799,838)

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio  
Statement of Fiduciary Net Assets  
Fiduciary Funds  
June 30, 2010

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	Private Purpose Trust	Agency
Assets:		
Equity in Pooled Cash and Investments	\$13,559	\$32,887
Total Assets	<u>13,559</u>	<u>32,887</u>
Liabilities:		
Accounts Payable	0	10,237
Other Liabilities	0	22,650
Total Liabilities	<u>0</u>	<u>\$32,887</u>
Net Assets:		
Held in Trust	<u>13,559</u>	
Total Net Assets	<u>\$13,559</u>	

See accompanying notes to the basic financial statements.



Miami Valley Career Technology Center, Ohio  
Statement of Changes in Fiduciary Net Assets  
Fiduciary Fund  
For the Fiscal Year Ended June 30, 2010

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	<u>Private Purpose Trust</u>
Additions:	
Investment Earnings	<u>\$16</u>
Total Additions	<u>16</u>
Deductions:	
Other	<u>0</u>
Total Deductions	<u>0</u>
Change in Net Assets	16
Net Assets Beginning of Year	<u>13,543</u>
Net Assets End of Year	<u><u>\$13,559</u></u>

See accompanying notes to the basic financial statements.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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**Note 1 - Summary of Significant Accounting Policies**

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**Description of the Center**

Miami Valley Career Technology Center (Center) is a joint vocational school as defined by Section 3311.18 of the Ohio Revised Code and is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A vocational school exposes high school and adult students to academic preparation and job training which lead to employment and/or further education upon graduation from high school. Miami Valley Career Technology Center includes twenty-seven member school districts throughout Montgomery, Butler, Champaign, Darke, Miami, Preble, Shelby and Warren counties. The first official body designated as the Miami Valley Career Technology Center Board of Education was formed in November 1967, under the former name of the Montgomery County Joint Vocational School.

The Center operates under a board comprised of seventeen individuals. These individuals are elected to the board of the member schools districts, and are then appointed by their respective boards, except in counties with few member school districts. These counties have the County Educational Service Center appoint the individual to the Board, instead of all member school districts in the county appointing the individual.

The Center is a jointly governed organization, legally separate from other organizations. The Board of Education of the Miami Valley Career Technology Center is not directly elected, although no other School District appoints a voting majority of the Board. None of the school districts that appoint Board members are financially accountable for the Miami Valley Career Technology Center.

The reporting entity is comprised of the jointly governed organization, component units and other organizations that are included to insure that the financial statements of the Center are not misleading. The jointly governed organization consists of all funds, departments, boards and agencies that are not legally separate from the Center. For Miami Valley Career Technology Center, this includes general operations and student related activities of the Center.

Component units are legally separate organizations for which the Center is financially accountable. The Center is financially accountable for an organization if the Center appoints a voting majority of the organization's governing board and (1) the Center is able to significantly influence the programs or services performed or provided by the organization; or (2) the Center is legally entitled to or can otherwise access the organization's resources; the Center is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Center is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the Center in that the Center approves the budget, the issuance of debt, or the levying of taxes for the organization. The Center has no component units.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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The Center is associated with five jointly governed organizations, one related organization and one public entity risk pool. These organizations are:

Jointly Governed Organizations:

Metropolitan Dayton Educational Computer Association  
Southwestern Ohio Educational Purchasing Cooperative  
Southwestern Ohio Instructional Technology Association  
Ohio Association of Career Tech Superintendents  
The Dayton Area Superintendent's Association

Related Organization:

Miami Valley Career Technology Center Education Foundation

Public Entity Risk Pool:

Southwestern Ohio Educational Purchasing Cooperative Workers'  
Compensation Group Rating Plan

**Reporting Entity**

In accordance with Governmental Accounting Standards Board [GASB] Statement 14, the financial reporting entity consists of a primary government. The Center is a primary government because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments.

There are no component units combined with the Center for financial statement presentation purposes, and it is not included in any other governmental reporting entity. Consequently, the Center's financial statements include only the funds and account groups of those organizational entities for which its elected governing body is financially accountable. The Center's major operations include education, pupil transportation, and maintenance of Center facilities.

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

**Measurement Focus**

**Government-wide Financial Statements**

The Center's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities and fund financial statements which provide a more detailed level of financial information.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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The government-wide statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the Center are included on the statement of net assets. Fiduciary Funds are not included in entity-wide statements.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function or program of the Center's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the Center, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the Center.

**Fund Financial Statements**

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

The private purpose trust fund is reported using the economic resources measurement focus.

**Fund Accounting**

The Center uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain Center functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of the Center are grouped into the categories governmental and fiduciary.

**Governmental Funds**

Governmental funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the Center's major governmental funds:

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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

Adult Education – The adult education is used to account for educational opportunities offered on a tuition basis to adults living within the community.

**Fiduciary Funds**

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the Center under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the Center's own programs. Agency funds are custodian in nature (assets equal liabilities) and do not involve measurement of results of operations. The Center has a private purpose trust fund which accounts for scholarship programs for students. The Center has a student activity, special trust, post-secondary vocational education, and pell grant agency funds which accounts for assets and liabilities generated by student managed, special trust, post-secondary vocational education, and pell grant activities.

**Basis Of Accounting**

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

**Revenues – Exchange and Non-exchange Transactions**

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the Center, available means expected to be received within sixty days of fiscal year end.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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Non-exchange transactions, in which the Center receives value without directly giving equal value in return, included property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the Center must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the Center on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: property taxes available for advance, grants and interest.

Deferred Revenue

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of June 30, 2010, but which were levied to finance fiscal year 2011 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

Unearned Revenue

Unearned revenue represents amounts under the accrual basis of accounting for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met because such amounts have not yet been earned.

Expenses/Expenditures

On the accrual basis of accounting, expenditures are recognized at the time they are incurred. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. However, debt service expenditures, as well as any expenditures related to compensated absences, are recorded only when payment is due. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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**Equity in Pooled Cash and Investments**

Cash received by the Center is pooled for investment purposes. Interest in the pool is presented as “Equity in Pooled Cash and Investments” on the financial statements.

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as nonnegotiable certificates of deposits and repurchase agreements are reported at cost.

The Center has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2010. STAROhio is an investment pool managed by the State Treasurer’s Office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company but does operate in a manner consistent with Rule2A7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio’s share price, which is the price the investment could be sold for on June 30, 2010.

Following Ohio statutes, the Board has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during the fiscal year amounted to \$9,599 and \$9,796 credited to the other governmental funds.

**Capital Assets**

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The Center maintains a capitalization threshold of two thousand five hundred dollars (\$2,500). The Center does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not. Interest incurred during the construction of capital assets is also capitalized.

All reported capital assets are depreciated, except land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is allocated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	15 - 40 years
Equipment	5 - 10 years

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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**Compensated Absences**

The Center reports compensated absences in accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences." Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the Center will compensate the employees for the benefits through paid time off or some other means. The Center records a liability for accumulated unused vacation time, when earned, for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the vesting method. The entire compensated absence liability is reported on the government-wide financial statements.

For governmental fund financial statements, the expenditures for unpaid compensated absences are recognized when due. The related liability is recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. Compensated absences are reported in governmental funds only if they have matured.

The Center's policies regarding compensated absences are determined by the state laws and/or negotiated agreements. In summary, the policies are as follows:

<u>Vacation</u>	<u>Certified</u>	<u>Administrators</u>	<u>Non-Certificated</u>
How Earned	Not Eligible	20 days per year or 2.08-2.50 per month	10-20 days for each service year depending on length of service
Maximum Accumulation	Not Applicable	Up to 2 years	Up to 2 years
Vested	Not Applicable	As Earned	As Earned
Termination Entitlement	Not Applicable	Paid upon termination	Paid upon termination
<u>Sick Leave</u>			
How Earned	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)
Maximum Accumulation	295 days	295 days	295 days
Vested	As Earned	As Earned	As Earned
Termination Entitlement	1/4 paid upon retirement (up to 295 days) 15% beyond 295 days	30% paid upon retirement (up to 295 days) 20% beyond 295 days, but limited to 110 days	1/4 paid upon retirement (up to 295 days) 15% beyond 295 days



**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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**Net Assets**

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Center or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The Center applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Of the Center's \$1,217,610 in restricted net assets, none were restricted by enabling legislation.

**Interfund Activity**

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/payables". These amounts are eliminated in the governmental activities column on the Statement of Net Assets.

As a general rule, the effect of interfund (internal) activity has been eliminated from the government-wide statement of activities. The interfund services provided and used are not eliminated in the process of consolidation.

**Fund Equity**

Reserved fund balances indicate a portion of fund equity which is not available for current appropriation or is legally segregated for a specific use. Fund balances are reserved for encumbrances and property tax advances. The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriations under State statute. The unreserved portion of fund equity, reflected for the Governmental Funds, is available for use within the specific purpose of those funds.

**Estimates**

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

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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**Note 2 - Equity in Pooled Cash and Investments**

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The Center maintains a cash and investment pool used by all funds. Each fund type's portion of this pool is displayed on the statement of net assets and balance sheet as "Equity in Pooled Cash and Investments."

State statute requires the classification of monies held by the Center into three categories:

Active Monies - Those monies required to be kept in a "cash" or "near cash" status for immediate use by the Center. Such monies must by law be maintained either as cash in the Center treasury, in depository accounts payable or withdrawable on demand.

Inactive Monies – Those monies not required for use within the current five year period of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

Interim Monies – Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Ohio law permits interim monies to be invested or deposited in the following securities:

- (1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
- (2) Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency.
- (3) No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
- (4) Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from date of deposit, or by savings or deposit accounts, including, but limited to, passbook accounts.
- (5) Bonds and other obligations of the State of Ohio.
- (6) The Ohio State Treasurer's investment pool (STAR Ohio).
- (7) Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Sec. 135.142.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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- (8) Under limited circumstances, corporate debt interests in either of the two highest rating classifications by at least two nationally recognized rating agencies.

Protection of the Center's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public moneys deposited with the institution.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the Center, and must be purchased with the expectation that it will be held to maturity.

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

### **Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Center's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledged securities. As of June 30, 2010, \$105,114 of the Center's bank balance of \$1,152,092 was exposed to custodial risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the Center's name.

Ohio Revised Code Chapter 135, Uniform Depository Act, authorizes pledging of pooled securities in lieu of specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure repayment of all public monies deposited in the financial institution, provided that all times the total value of the securities so pledged is at least equal to 105% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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**Investments**

As of June 30, 2010, the Center had the following investments:

Investment Type	Fair Value	Average Maturity (Years)
Federal Home Loan Bank	\$2,065,188	0.83
Federal National Mortgage Association	300,419	1.65
Federal Farm Credit Corporation	499,844	0.59
Federal Home Loan Mortgage Company	249,937	1.22
Federal National Mortgage Association - Discount Note	648,765	0.61
Money Market Funds	15,615	0.00
STAROhio	16,529	0.15
Total Fair Value	\$3,796,297	
Portfolio Weighted Average Maturity		0.85

Interest Rate Risk - In accordance with the investment policy, the Center manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to five years.

Credit Risk – It is the Center’s policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have a credit quality rating of the top 2 ratings issued by nationally recognized statistical rating organizations. The Center’s investments in Federal Home Loan Bank, Federal National Mortgage Association, Federal Farm Credit Corporation, Federal Home Loan Mortgage Company, and Federal National Mortgage Association – Discount Note were rated AAA by Standard & Poor’s and Fitch Ratings and Aaa by Moody’s Investors Service. Investments in STAROhio were rated AAAM by Standard & Poor’s. Money Market Funds are not rated.

Concentration of Credit Risk – The Center’s investment policy allows investments in Federal Agencies or Instrumentalities. All investments were issued or guaranteed by the federal government. The Center has invested 54% in Federal Home Loan Bank, 8% in Federal National Mortgage Association, 13% in Federal Farm Credit Corporation, 7% in Federal Home Loan Mortgage Company, 17% in Federal National Mortgage Association – Discount Note, and 1% in STAROhio and Money Market Funds.

Custodial Credit Risk is the risk that in the event of the failure of the counterparty, the Center will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the Center’s securities are either insured and registered in the name of the Center or at least registered in the name of the Center.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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**Note 3 - Property Taxes**

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Real property taxes collected in 2010 were levied after April 1, 2009 on the assessed values as of January 1, 2009, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. A re-evaluation of real property is required to be completed no less than every six years, with a statistical update every third year.

Tangible personal property tax revenue received during calendar year 2010 (other than public utility property tax) represents the collection of 2010 taxes levied against local and interexchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property taxes received from telephone companies in calendar year 2010 were levied after April 1, 2009, on the value as of December 31, 2009. Payments by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the School District prior to June 30.

Real property taxes are payable annually or semi-annually. In 2010, if paid annually, payment was due by January 20th. If paid semi-annually, the first payment (at least 1/2 amount billed) was due January 20th with the remainder due on June 20th.

The County Auditor remits portions of the taxes collected to all taxing districts with periodic settlements of real and public utility property taxes in February and August and tangible personal property taxes in June and October. The Center records billed but uncollected property taxes as receivables at their estimated net realizable value.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable at June 30, 2010. Delinquent property taxes collected within 60 days are included as a receivable and tax revenue as of June 30, 2010 on the fund statements. The entire amount of delinquent taxes receivable is recognized as revenue on the government-wide financial statements. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is available to finance current year operations. The receivable is, therefore, offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 2010, was \$858,727 for General Fund and is recognized as revenue, with a corresponding reserve to fund balance since the Board did not appropriate these receivables for fiscal year 2010 operations.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

The assessed value, by property classification, upon which taxes collected in 2010 were based as follows:

	<u>Amount</u>
Tangible and Public Utility Personal	\$206,830,100
Real Estate	<u>6,676,598,630</u>
Total	<u><u>\$6,883,428,730</u></u>

**Note 4 – Receivables**

Receivables at June 30, 2010, consisted of taxes, accounts, interest, interfund and intergovernmental grants. All receivables are considered collectible in full.

**Note 5 - Capital Assets**

Capital asset activity for the fiscal year ended June 30, 2010, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Governmental Activities:</b>				
<i>Capital Assets, not being depreciated:</i>				
Land	\$480,000	\$0	\$40,000	\$440,000
Construction in Progress	5,321,328	1,678,672	7,000,000	0
<b>Total capital assets, not being depreciated</b>	<u>5,801,328</u>	<u>1,678,672</u>	<u>7,040,000</u>	<u>440,000</u>
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	30,135,103	7,222,348	0	37,357,451
Equipment	7,958,536	175,662	29,143	8,105,055
<b>Total capital assets being depreciated</b>	<u>38,093,639</u>	<u>7,398,010</u>	<u>29,143</u>	<u>45,462,506</u>
Totals at Historical Cost	<u>43,894,967</u>	<u>9,076,682</u>	<u>7,069,143</u>	<u>45,902,506</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	15,863,370	775,402	0	16,638,772
Equipment	5,213,841	403,688	20,533	5,596,996
Total Accumulated Depreciation	<u>21,077,211</u>	<u>1,179,090</u>	<u>20,533</u>	<u>22,235,768</u>
Total capital assets, net	<u><u>\$22,817,756</u></u>	<u><u>\$7,897,592</u></u>	<u><u>\$7,048,610</u></u>	<u><u>\$23,666,738</u></u>

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$90,619
Special	25,054
Vocational	868,598
Adult	40,384
Support Services:	
Pupils	194
Instructional Staff	5,983
School Administration	24,528
Fiscal	2,460
Business	6,071
Operations and Maintenance	30,008
Pupil Transportation	3,667
Central	81,524
Total Depreciation Expense	<u><u>\$1,179,090</u></u>

**Note 6 - Long-Term Liabilities**

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<u>Governmental Activities:</u>	Beginning Principal Outstanding	Additions	Deductions	Ending Principal Outstanding	Due In One Year
General Obligation Bonds:					
2008 School Improvement Bonds	\$6,695,000	\$0	\$20,000	\$6,675,000	\$20,000
2008 Premium on S.I. Bonds	80,395	0	3,350	77,045	0
Total General Obligation Bonds	<u>6,775,395</u>	<u>0</u>	<u>23,350</u>	<u>6,752,045</u>	<u>20,000</u>
Compensated Absences	<u>3,698,114</u>	<u>327,312</u>	<u>562,794</u>	<u>3,462,632</u>	<u>435,907</u>
Total Governmental Activities Long-Term Liabilities	<u><u>\$10,473,509</u></u>	<u><u>\$327,312</u></u>	<u><u>\$586,144</u></u>	<u><u>\$10,214,677</u></u>	<u><u>\$455,907</u></u>

In 2008 the Center issued \$6,900,000 in bonds (school improvement) for the construction of a new building. The rate of the bonds range from 3.0%-5.5% and the bonds will mature on 12/01/2032.

Compensated absences will be paid from the fund from which the person is paid. The 2008 School Improvement Bonds will be paid from the debt service fund.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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Principal and interest requirements to retire general obligation debt outstanding at year end are as follows:

Fiscal Year Ending June 30	General Obligation Bonds		
	Principal	Interest	Total
2011	\$20,000	\$327,095	\$347,095
2012	20,000	326,495	346,495
2013	20,000	325,795	345,795
2014	225,000	325,095	550,095
2015	230,000	316,658	546,658
2016-2020	1,305,000	1,433,437	2,738,437
2021-2025	1,560,000	1,120,748	2,680,748
2026-2030	1,930,000	693,000	2,623,000
2031-2032	1,365,000	151,800	1,516,800
Total	<u>\$6,675,000</u>	<u>\$5,020,123</u>	<u>\$11,695,123</u>

**Note 7 – Pension Plans**

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**School Employees Retirement System of Ohio**

Plan Description

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple-employer defined benefit pension plan. SERS provides retirement, disability, and survivor benefits; annual cost-of-living adjustments; and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report can be obtained by contacting SERS, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling toll free (800) 878-5853. It is also posted on SERS' website at [www.ohsers.org](http://www.ohsers.org) under *Employers/Audit Resources*.

Funding Policy

Plan members are required to contribute 10% of their annual covered salary and District is required to contribute 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The Retirement Board acting with the advice of the actuary, allocates the employer contribution rate among four of the funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care fund) of the System. For fiscal year ending June 30, 2010, the allocation to pension and death benefits is 12.78%. The remaining 1.22% of the 14% employer contribution rate is allocated to the Health Care and Medicare B Funds. The District's contributions to SERS for the years ended June 30, 2010, 2009, and 2008 were \$458,134, \$457,079, and \$456,222, respectively; 97% has been contributed for fiscal year 2010 and 100% for fiscal years 2009 and 2008.



**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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**State Teachers Retirement System of Ohio**

Plan Description

The School District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple employer public employee retirement system. STRS Ohio is a statewide retirement plan for licensed teachers and other faculty members employed in the public schools of Ohio or any school, community school, college, university, institution, or other agency controlled, managed and supported, in whole or in part, by the state or any political subdivision thereof. Additional information or copies of STRS Ohio's *Comprehensive Annual Financial Report* can be requested by writing to STRS Ohio, 275 E. Broad Street, Columbus, OH 43215-3771, by calling toll-free 1-888-227-7877, or by visiting the STRS Ohio web site at [www.strsoh.org](http://www.strsoh.org).

Plan Options

New members have a choice of three retirement plan options. In addition to the Defined Benefit (DB) Plan, new members are offered a Defined Contribution (DC) Plan and a Combined Plan. The DC Plan allows members to allocate all their member contributions and employer contributions equal to 10.5% of earned compensation among various investment choices. The Combined Plan offers features of the DC Plan and DB Plan. In the Combined Plan, member contributions are allocated to investment choices by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. Contributions into the DC Plan and Combined Plan are credited to member accounts as employers submit their payroll information to STRS Ohio, generally on a biweekly basis. DC and Combined Plan members will transfer to the DB Plan during their fifth year of membership unless they permanently select the DC or Combined Plan.

DB Plan Benefits

Plan benefits are established under Chapter 3307 of the Revised Code. Any member may retire who has (i) five years of service credit and attained age 60; (ii) 25 years of service credit and attained age 55; or (iii) 30 years of service credit regardless of age. The annual retirement allowance, payable for life, is the greater of the "formula benefit" or the "money-purchase benefit" calculation. Under the "formula benefit," the retirement allowance is based on years of credited service and final average salary, which is the average of the member's three highest salary years. The annual allowance is calculated by using a base percentage of 2.2% multiplied by the total number of years of service credit (including Ohio-valued purchased credit) times the final average salary. The 31<sup>st</sup> year of earned Ohio service credit is calculated at 2.5%. An additional one-tenth of a percent is added to the calculation for every year of earned Ohio service over 31 years (2.6% for 32 years, 2.7% for 33 years and so on) until 100% of final average salary is reached. For members with 35 or more years of Ohio contributing service, the first 30 years will be calculated at 2.5% instead of 2.2%. Under the "money-purchase benefit" calculation, a member's lifetime contributions plus interest at specified rates are matched by an equal amount from other STRS Ohio funds. This total is then divided by an actuarially determined annuity factor to determine the maximum annual retirement allowance.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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DC Plan Benefits

Benefits are established under Sections 3307.80 to 3307.89 of the Revised Code. For members who select the DC Plan, all member contributions and employer contributions at a rate of 10.5% are placed in an investment account. The member determines how to allocate the member and employer money among various investment choices. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump-sum withdrawal. Employer contributions into members' accounts are vested after the first anniversary of the first day of paid service. Members in the DC Plan who become disabled are entitled only to their account balance. If a member dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Combined Plan Benefits

Member contributions are allocated by the member, and employer contributions are used to fund a defined benefit payment. A member's defined benefit is determined by multiplying 1% of the member's final average salary by the member's years of service credit. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60. The defined contribution portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50.

Eligible faculty of Ohio's public colleges and universities may choose to enroll in either STRS Ohio or an alternative retirement plan (ARP) offered by their employer. Employees have 120 days from their employment date to select a retirement plan.

A retiree of STRS Ohio or another Ohio public retirement system is eligible for reemployment as a teacher following the elapse of two months from the date of retirement. Contributions are made by the reemployed member and employer during the reemployment. Upon termination of reemployment or age 65, whichever comes later, the retiree is eligible for an annuity benefit or equivalent lump-sum payment in addition to the original retirement allowance. A reemployed retiree may alternatively receive a refund of only member contributions with interest before age 65, once employment is terminated.

Benefits are increased annually by 3% of the original base amount for DB Plan participants.

The DB and Combined Plans offer access to health care coverage to eligible retirees who participated in the plans and their eligible dependents. Coverage under the current program includes hospitalizations, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. By Ohio law, health care benefits are not guaranteed.

A DB or Combined Plan member with five or more years' credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of members who die before retirement may qualify for survivor benefits. A death benefit of \$1,000 is payable to the beneficiary of each deceased retired member who participated in the DB Plan. Death benefit coverage up to \$2,000 can be purchased by participants in the DB, DC or Combined Plans. Various other benefits are available to members' beneficiaries.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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Funding Policy

Chapter 3307 of the Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers.

Contribution requirements and the contributions actually made for the fiscal year ended June 30, 2010, were 10% of covered payroll for members and 14% for employers. The District's contributions to STRS for the years ended June 30, 2010, 2009, and 2008 were \$2,679,348, \$2,674,250, and \$2,684,955, respectively; 90% has been contributed for fiscal year 2010 and 100% for fiscal years 2009 and 2008.

**Note 8 - Post Employment Benefits**

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*School Employees Retirement System of Ohio*

Plan Description

In addition to a cost-sharing multiple-employer defined benefit pension plan, the School Employees Retirement System of Ohio (SERS) administers two postemployment benefit plans.

Medicare Part B Plan

The Medicare B plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries as set forth in Ohio Revised Code (ORC) 3309.69. Qualified benefit recipients who pay Medicare Part B premiums may apply for and receive a monthly reimbursement from SERS. The reimbursement amount is limited by statute to the lesser of the January 1, 1999 Medicare Part B premium or the current premium. The Medicare Part B premium for calendar year 2010 was \$96.40; SERS' reimbursement to retirees was \$45.50.

The Retirement Board, acting with the advice of the actuary, allocates a portion of the current employer contribution rate to the Medicare B Fund. For fiscal year 2010, the actuarially required allocation was .76%. District contributions for the year ended June 30, 2010, 2009 and 2008 were \$24,870, \$24,486 and \$22,159, respectively, which equaled the required contributions each year.

Health Care Plan

ORC 3309.375 and 3309.69 permit SERS to offer health care benefits to eligible retirees and beneficiaries. SERS' Retirement Board reserves the right to change or discontinue any health plan or program. SERS offers several types of health plans from various vendors, including HMO's, PPO's, Medicare Advantage and traditional indemnity plans. A prescription drug program is also available to those who elect health coverage. SERS employs two third-party administrators and a pharmacy benefit manager to manage the self-insurance and prescription drug plans, respectively.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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The ORC provides the statutory authority to fund SERS' postemployment benefits through employer contributions. Active members do not make contributions to the postemployment benefit plans.

The Health Care Fund was established under, and is administered in accordance with, Internal Revenue Code 105(e). Each year after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer 14% contribution to the Health Care Fund. At June 30, 2010, the health care allocation was .46%. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2010, the minimum compensation level was established at \$35,800. The surcharge, added to the unallocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. The District contributions assigned to health care for the years ended June 30, 2010, 2009, and 2008 were \$15,053, \$135,818, and \$108,190, respectively; 97% has been contributed for fiscal year 2010 and 100% for fiscal years 2009 and 2008.

The SERS Retirement Board establishes the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

The financial reports of SERS' Health Care and Medicare B plans are included in its *Comprehensive Annual Financial Report*. The report can be obtained by contacting SERS, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling toll free (800) 878-5853. It is also posted on SERS' website at [www.ohsers.org](http://www.ohsers.org) under *Employers/Audit Resources*.

### **State Teachers Retirement System of Ohio**

#### Plan Description

STRS Ohio administers a pension plan that is comprised of: a Defined Benefit Plan; a self-directed Defined Contribution Plan and a Combined Plan that is a hybrid of the Defined Benefit and the Defined Contribution Plan.

Ohio law authorized STRS Ohio to offer a cost-sharing, multiple-employer health care plan. STRS Ohio provides access to health care coverage to eligible retirees who participated in the Defined Benefit or Combined Plans. Coverage under the current program includes hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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Pursuant to 3307 of the Revised Code, the Retirement Board has discretionary authority over how much, if any, of the associated health care costs will be absorbed by STRS Ohio. All benefit recipients, for the most recent year, pay a portion of the health care costs in the form of a monthly premium.

STRS Ohio issues a stand-alone financial report. Interested parties can view the most recent *Comprehensive Annual Financial Report* by visiting [www.strsoh.org](http://www.strsoh.org) or by requesting a copy by calling toll-free 1-888-227-7877.

**Funding Policy**

Under Ohio law, funding for post-employment health care may be deducted from employer contributions. Of the 14% employer contributions rate, 1% of covered payroll was allocated to post-employment health care for the year ended June 30, 2010, 2009 and 2008. The 14% employer contribution rate is the maximum rate established under Ohio law. The District contributions for the years ended June 30, 2010, 2009, and 2008 were \$191,382, \$191,018, and \$191,783, respectively; 90% has been contributed for fiscal year 2010 and 100% for fiscal years 2009 and 2008.

**Note 9 - Employee Benefits**

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**Special Termination Benefits**

Employees who retire June 30, 2010, with at least 10 years experience were given a special termination benefit. For employees with at least ten years of service with the Center, the benefit was \$10,000 for certified and classified employees. For employees with at least twenty years of service with the Center, the benefit was \$15,000 for certified and classified employees. The employee must have at least ten years of service with the Center, and the final five years must be consecutive and be in a paid status immediately prior to retirement. Also, the benefit is only available for those employees who first become eligible to retire during fiscal year 2010. Notice of retirement must be given by March 30 for the special termination benefit to be payable. The benefit will be paid by January 31<sup>st</sup> of the next calendar year after said proof has been submitted. In this calculation, employees with an attendance percentage of 94.5% will use a multipliers of 100%. All others will be calculated at their actual percentage rounded to the nearest one hundreth.

**Insurance Benefits**

The Center provides life insurance and accidental death and dismemberment insurance to most employees through MetLife Life Insurance. Medical/surgical benefits are provided through United Health Care. Dental insurance is provided through Delta Dental.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System. As of June 30, 2010, six members of the Board of Education have elected Social Security. The Board's liability is 6.2% of wages paid.

**Note 10 - Contingent Liabilities**

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**Grants**

The Center receives significant financial assistance from numerous federal, state and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds.

However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements included herein or on the overall financial position of the Center as of June 30, 2010.

**Litigation**

The Center's attorney estimates that all other potential claims against the Center not covered by insurance resulting from all other litigation would not materially affect the financial statements of the Center.

**Note 11 - Jointly Governed Organizations, Related Organization, and Public Entity Risk Pool**

**Jointly Governed Organizations**

*Metropolitan Dayton Educational Computer Association*

The Metropolitan Dayton Educational Computer Association (MDECA) is a jointly governed organization consisting of Dayton area school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. MDECA is governed by a board of directors consisting of superintendents and treasurers of the member school districts. The degree of control exercised by any participating school district is limited to its representation on the board.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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*Southwestern Ohio Educational Purchasing Cooperative*

The Southwestern Ohio Educational Purchasing Cooperative (SOEPC) is a purchasing cooperative made up of nearly 100 school districts in 12 counties. The Montgomery County Educational Service Center acts as the Fiscal Agent for the group. The purpose of the cooperative is to obtain prices for quality merchandise and services commonly used by schools. All member districts are obligated to pay all fees, charges, of other assessments as established by the SOEPC.

Each member district has one voting representative. Title to any and all equipment, furniture and supplies purchased by the SOEPC is held in trust for the member districts by the Fiscal Agent. Any district withdrawing from the SOEPC shall forfeit its claim to any and all SOEPC assets. One year prior notice is necessary for withdrawal from the group. During this time, the withdrawing member is liable for all member obligations. Payments to SOEPC are made from the General Fund. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Cooperative, Robert Brown, who serves as Director, at 303 Corporate Center Drive, Suite 208, Vandalia, Ohio 45377-1171.

*Southwestern Ohio Instructional Technology Association*

The Southwestern Ohio Instructional Technology Association (SOITA) is a not-for-profit corporation formed under Section 1702.01 of the Ohio Revised Code. The purpose of the corporation is to serve the educational needs of the area through television programming for the advancement of educational programs.

The Board of Trustees is comprised of twenty-one representatives of SOITA member schools or institutions. Nineteen representatives are elected from within the counties by the qualified members within the counties, i.e. Auglaize, Butler, Champaign, Clark, Clinton, Darke, Fayette, Greene, Hamilton, Logan, Mercer, Miami, Montgomery, Preble, Shelby, and Warren. Montgomery, Greene and Butler Counties elect two representatives per area. All others elect one representative per area. All superintendents except for those from educational service centers vote on the representatives after nominating committee nominates individuals to run. One at-large non-public representative is elected by the non-public school SOITA members as the State assigned SOITA service area. One at-large higher education representative is elected by higher education SOITA members from within the State assigned SOITA service area.

All member districts are obligated to pay all fees, charges, or other assessments as established by the SOITA. Upon dissolution, the net assets shall be distributed to the federal, state or local government for a public purpose. Payments to SOITA are made from the General Fund. To obtain financial information, write to the Southwestern Ohio Instructional Technology Association, Steve Strouse, who serves as Director, at 150 East Sixth Street, Franklin, Ohio 45005.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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*Ohio Association of Career Tech Superintendents*

The Ohio Association of Career Tech Superintendents (OACTS) is a not-for-profit organization. The purpose of the OACTS is to encourage and foster the ideal of vocational education as a worthy and integral part of the total educational system. The governing body of the organization is the Executive Committee. The Executive Committee consists of the Board of Directors and officers. The Board of Directors consists of five members selected by the membership of OACTS. Members of the Board of Directors serve staggered three year terms. The Board of Directors is responsible for electing officers of the organization. Officers include a President, a Vice-President, a Secretary and a Treasurer. All member districts are required to pay membership fees. Payments to OACTS are made from the General Fund.

To obtain financial information, write to the Ohio Association of Career Tech Superintendents, Robin White, who serves as President, at the Great Oaks Institute of Career Technology and Development, 3264 E. Kemper Road, Cincinnati, Ohio 45241-1581.

*The Dayton Area Superintendent's Association*

The Dayton Area Superintendent's Association (DASA) is an organization formed by area school Superintendents. The purpose of the organization is to serve as a forum for practicing superintendents to present problems, seek solutions, reach consensus and take appropriate action to resolve issues. The organization also shares information among its members and provides, on a contractual basis, in service education for the school management team.

Membership in the organization is open to the greater Dayton area school system superintendents, assistant superintendents, directors, and professional staff members of institutions of higher education, and/or Region IX of the Buckeye Association of School Administrators. Region IX presently includes Champaign, Clark, Darke, Greene, Miami, Montgomery, Preble, Shelby, and Warren Counties. The Executive Committee is comprised of eight representatives of DASA member schools or institutions. The members of the Executive Committee are elected annually in each county. The County Superintendent of each county is responsible for the nomination and election of their representative.

All member schools are obligated to pay all dues and fees established by the Executive Committee. To obtain financial information, write to The Dayton Area Superintendent's Association, Buddy Coffey, who serves as DASA Executive Secretary, at 451 West Third Street, Dayton, Ohio 45422-1040.



**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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**Related Organization**

*Miami Valley Career Technology Center Education Foundation*

The Miami Valley Career Technology Center Education Foundation is a legally separate body politic. The board members of the Miami Valley Career Technology Center Education Foundation are appointed by the Center. The Center is not able to impose its will of the Miami Valley Career Technology Center Education Foundation and no financial benefit and/or burden relationship exists. The Miami Valley Career Technology Education Foundation is responsible for approving its own budgets, appointing personnel and accounting and finance related activities. To obtain financial information write to the Miami Valley Career Technology Center Education Foundation, Debbie Gossett, who serves as Treasurer, at 6800 Hoke Road, Clayton, Ohio 45315-9740.

**Public Entity Risk Pool**

*Southwestern Ohio Educational Purchasing Cooperative*

The Center participates in the Southwestern Ohio Educational Purchasing Cooperative Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool. The GRP's business and affairs are conducted by an eleven member Executive Committee consisting of the Chairperson, the Vice-Chairperson, a representative from the Montgomery County Educational Service Center and eight other members elected by majority vote of all member school districts. The Chief Administrator of GRP serves as the coordinator of the program. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

**Note 12 - Risk Management**

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**A. Property and Liability**

The Center is exposed to various risks of loss related to torts; theft or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the current fiscal year, the Center contracted with Phelan Insurance for general, property, and vehicle liability insurance. Coverages provided are as follows:

Building and Contents-replacement cost (\$2,500 deductible)	\$52,621,456
Crime Insurance (\$500 deductible)	10,000
Automobile Liability (\$1,000 deductible)	1,000,000
Uninsured Motorists (\$1,000 deductible)	1,000,000
General Liability	
Per occurrence	1,000,000
Aggregate	3,000,000

Settled claims have not exceeded this commercial coverage in any of the past five years. There have been no significant reductions in insurance coverage from last year.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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**Note 13 - Fund Balance Reserves for Set-Asides**

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The Center is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by year-end or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purposes in future years.

For fiscal year ended June 30, 2010, the Center was no longer required to set aside funds in the budget reserve set-aside, with the exception of refund monies received from the Bureau of Workers' Compensation, which must be spent for specified purposes.

The following cash basis information describes the change in the year-end set-aside amounts for textbooks and capital acquisition. Disclosure of this information is required by State statute.

	<u>Textbooks</u>	<u>Capital Acquisition</u>	<u>Budget Stabilization</u>
Set Aside Reserve Balance as of June 30, 2009	(\$7,695,044)	\$0	\$73,220
Current Year Set Aside Requirements	351,435	351,435	0
Qualified Disbursements	<u>(744,353)</u>	<u>(480,506)</u>	<u>(73,220)</u>
Set Aside Reserve Balance as of June 30, 2010	<u><u>(\$8,087,962)</u></u>	<u><u>(\$129,071)</u></u>	<u><u>\$0</u></u>
Restricted Cash as of June 30, 2010	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
Carried Forward as of June 30, 2010	<u><u>(\$8,087,962)</u></u>		

Qualifying disbursements for capital activity during the year exceeded the amount required for the set-aside. Qualifying disbursements and carryover from prior years for textbooks totaled \$8,439,397, resulting in \$8,087,962 for carryover to offset textbook requirements in future years.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2010**

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**Note 14 - Interfund Transactions**

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Interfund transactions at June 30, 2010, consisted of the following interfund receivables, interfund payables, transfers in and transfers out:

	Interfund		Transfers	
	Receivable	Payable	In	Out
General Fund	\$99,300	\$0	\$0	\$747,395
Adult Education Fund	0	42,046	0	0
Other Governmental Funds	0	57,254	747,395	0
Total All Funds	<u>\$99,300</u>	<u>\$99,300</u>	<u>\$747,395</u>	<u>\$747,395</u>

Interfund balance/transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budget authorizations; to segregate and to return money to the fund from which it was originally provided once a project is completed. Interfund transfers are eliminated on the statement of activities.

# REQUIRED SUPPLEMENTARY INFORMATION

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Miami Valley Career Technology Center, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended June 30, 2010

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<b>Revenues:</b>				
Taxes	\$12,945,617	\$12,926,188	\$12,496,147	(\$430,041)
Tuition and Fees	63,912	63,816	61,693	(2,123)
Investment Earnings	22,118	22,085	21,350	(735)
Intergovernmental	16,376,809	16,352,231	15,808,209	(544,022)
Extracurricular Activities	12,290	12,271	11,863	(408)
Charges for Services	55,945	55,861	54,003	(1,858)
Other Revenues	483,672	482,946	466,879	(16,067)
<b>Total Revenues</b>	<b>29,960,363</b>	<b>29,915,398</b>	<b>28,920,144</b>	<b>(995,254)</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	5,303,969	5,303,969	5,182,069	121,900
Special	357,496	357,496	349,280	8,216
Vocational	11,156,992	11,156,992	10,900,573	256,419
<b>Support Services:</b>				
Pupil	1,699,808	1,699,808	1,660,742	39,066
Instructional Staff	1,486,856	1,486,856	1,452,684	34,172
General Administration	59,343	59,343	57,979	1,364
School Administration	2,154,187	2,154,187	2,104,678	49,509
Fiscal	818,563	818,563	799,750	18,813
Business	526,029	526,029	513,939	12,090
Operations and Maintenance	4,479,769	4,479,769	4,376,811	102,958
Pupil Transportation	95,038	95,038	92,854	2,184
Central	2,564,251	2,564,251	2,505,317	58,934
Capital Outlay	31,696	31,696	30,968	728
<b>Total Expenditures</b>	<b>30,733,997</b>	<b>30,733,997</b>	<b>30,027,644</b>	<b>706,353</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(773,634)</b>	<b>(818,599)</b>	<b>(1,107,500)</b>	<b>(288,901)</b>
<b>Other Financing Sources (Uses):</b>				
Proceeds from Sale of Capital Assets	24,637	24,600	23,782	(818)
Transfers (Out)	(784,779)	(784,779)	(766,743)	18,036
<b>Total Other Financing Sources (Uses)</b>	<b>(760,142)</b>	<b>(760,179)</b>	<b>(742,961)</b>	<b>17,218</b>
<b>Net Change in Fund Balance</b>	<b>(1,533,776)</b>	<b>(1,578,778)</b>	<b>(1,850,461)</b>	<b>(271,683)</b>
<b>Fund Balance Beginning of Year (includes prior year encumbrances appropriated)</b>	<b>4,092,599</b>	<b>4,092,599</b>	<b>4,092,599</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$2,558,823</b>	<b>\$2,513,821</b>	<b>\$2,242,138</b>	<b>(\$271,683)</b>

See accompanying notes to the required supplementary information.

Miami Valley Career Technology Center, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended June 30, 2010

	Adult Education Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Tuition and Fees	\$3,817,028	\$3,817,028	\$3,772,737	(\$44,291)
Intergovernmental	721,871	721,871	713,495	(8,376)
Charges for Services	2,376	2,376	2,348	(28)
Other Revenues	38,725	38,725	38,276	(449)
<b>Total Revenues</b>	<b>4,580,000</b>	<b>4,580,000</b>	<b>4,526,856</b>	<b>(53,144)</b>
Expenditures:				
Current:				
Instruction:				
Adult	3,907,515	3,907,515	3,889,271	18,244
Support Services:				
Instructional Staff	130,334	130,334	129,725	609
School Administration	393,874	393,874	392,035	1,839
Operations and Maintenance	162,743	162,743	161,983	760
Central	105,780	105,780	105,286	494
<b>Total Expenditures</b>	<b>4,700,246</b>	<b>4,700,246</b>	<b>4,678,300</b>	<b>21,946</b>
<b>Net Change in Fund Balance</b>	<b>(120,246)</b>	<b>(120,246)</b>	<b>(151,444)</b>	<b>(31,198)</b>
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	269,467	269,467	269,467	0
<b>Fund Balance End of Year</b>	<b>\$149,221</b>	<b>\$149,221</b>	<b>\$118,023</b>	<b>(\$31,198)</b>

See accompanying notes to the required supplementary information.

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Required Supplementary Information**  
**For The Fiscal Year Ended June 30, 2010**

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**Note 1 – Budgetary Process**

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All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the appropriations resolution and the certificate of estimated resources which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount that the Board of Education may appropriate. The appropriation resolution is Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Board. The legal level of control has been established by Board at the fund level. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Career Technology Center Treasurer. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the final amended certificate of estimated resources issued during the fiscal year 2010.

The appropriation resolution is subject to amendment by the Board throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by Board during the year.

While the Center is reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types and expendable trust funds (GAAP basis).

**Miami Valley Career Technology Center, Ohio**  
**Notes to the Required Supplementary Information**  
**For The Fiscal Year Ended June 30, 2010**

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4. Advances in and advances out are operating transactions (budget basis) as opposed to balance sheet transactions.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund and adult education fund.

Net Change in Fund Balance

	<u>General</u>	<u>Adult Education</u>
GAAP Basis	(\$216,507)	(\$162,796)
Revenue Accruals	(24,130)	174,558
Expenditure Accruals	(392,220)	(77,156)
Transfers Out	(19,348)	0
Encumbrances	<u>(1,198,256)</u>	<u>(86,050)</u>
Budget Basis	<u><u>(\$1,850,461)</u></u>	<u><u>(\$151,444)</u></u>



# COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

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## **NONMAJOR GOVERNMENTAL FUNDS**

### **Special Revenue Funds**

Special Revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

### **Debt Service Fund**

The Debt Service Fund is used for the accumulation of resources for and the payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the District is obligated in some manner for the payment. The District has only one Debt Service Fund for fiscal year 2010.

### **Capital Projects Fund**

The Capital Projects Fund is used to account for the financial resources to be used for the acquisition or construction of major capital facilities. The District has only one Capital Projects Fund for fiscal year 2010, the Building Fund.

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Miami Valley Career Technology Center, Ohio  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$674,981	\$0	\$595,853	\$1,270,834
Receivables:				
Accounts	9,500	0	0	9,500
Intergovernmental	146,483	0	0	146,483
<b>Total Assets</b>	<b>830,964</b>	<b>0</b>	<b>595,853</b>	<b>1,426,817</b>
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	1,326	0	0	1,326
Contracts Payable	0	0	56,225	56,225
Interfund Payable	57,254	0	0	57,254
Deferred Revenue	92,404	0	0	92,404
<b>Total Liabilities</b>	<b>150,984</b>	<b>0</b>	<b>56,225</b>	<b>207,209</b>
Fund Balances:				
Reserved for Encumbrances	15,490	0	72,062	87,552
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	664,490	0	0	664,490
Capital Projects Funds	0	0	467,566	467,566
<b>Total Fund Balances</b>	<b>679,980</b>	<b>0</b>	<b>539,628</b>	<b>1,219,608</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$830,964</b>	<b>\$0</b>	<b>\$595,853</b>	<b>\$1,426,817</b>

Miami Valley Career Technology Center, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Governmental Funds  
For the Fiscal Year Ended June 30, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Tuition and Fees	\$279,306	\$0	\$0	\$279,306
Investment Earnings	0	0	9,796	9,796
Intergovernmental	1,847,391	0	0	1,847,391
Extracurricular Activities	7,753	0	0	7,753
Other Revenues	2,354	0	0	2,354
<b>Total Revenues</b>	<b>2,136,804</b>	<b>0</b>	<b>9,796</b>	<b>2,146,600</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Vocational	449,531	0	0	449,531
Adult	776,926	0	0	776,926
<b>Support Services:</b>				
Instructional Staff	201,128	0	0	201,128
School Administration	114,608	0	0	114,608
Operations and Maintenance	900	0	0	900
Central	383,507	0	53,738	437,245
Operation of Non-Instructional Services	379,070	0	0	379,070
Capital Outlay	0	0	2,130,214	2,130,214
<b>Debt Service:</b>				
Principal Retirement	0	20,000	0	20,000
Interest and Fiscal Charges	0	327,395	0	327,395
<b>Total Expenditures</b>	<b>2,305,670</b>	<b>347,395</b>	<b>2,183,952</b>	<b>4,837,017</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(168,866)</b>	<b>(347,395)</b>	<b>(2,174,156)</b>	<b>(2,690,417)</b>
<b>Other Financing Sources (Uses):</b>				
Proceeds from Sale of Capital Assets	0	0	514,137	514,137
Transfers In	0	347,395	400,000	747,395
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>347,395</b>	<b>914,137</b>	<b>1,261,532</b>
<b>Net Change in Fund Balance</b>	<b>(168,866)</b>	<b>0</b>	<b>(1,260,019)</b>	<b>(1,428,885)</b>
<b>Fund Balance Beginning of Year</b>	<b>848,846</b>	<b>0</b>	<b>1,799,647</b>	<b>2,648,493</b>
<b>Fund Balance End of Year</b>	<b>\$679,980</b>	<b>\$0</b>	<b>\$539,628</b>	<b>\$1,219,608</b>

## **NONMAJOR SPECIAL REVENUE FUNDS**

### **Fund Descriptions**

Public School: To account for specific local revenue sources (other than taxes) generated by individual school buildings (i.e. sales of pictures, profits from vending machines, etc.). Expenditures include field trips, materials, equipment and other items to supplement co-curricular and extra-curricular programs.

Teacher Development: To account for state monies provided to support training programs for the continuing development of teachers.

Management Information System: To account for state funds which are provided to assist the District in implementing a staff, student and financial system as mandated by the Omnibus Education Reform Act of 1989.

Data Communications: State grant used to support technology used for non-instructional purposes, i.e. networking.

Video Distance Learning: To account for state funds used for video distance learning.

Vocational Education Enhancement: To account for federal funds for the development of education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, cooperative education, advisory committees, and work-study projects.

Miscellaneous State Grants: To account for state funds that are legally restricted to expenditures for specified purposes.

Adult Basic Education: Fund used to account for expenses related to the adult education program provided to the general public.

Vocational Education: Federal grant used to present various career opportunities to students.

Title V: To account for federal funds to provide programs for at-risk students; instructional materials to improve the quality of instruction; programs of professional development; programs to enhance personal excellence of students and student achievement.

Drug-Free Schools: To account for federal funds used for establishment, operation and improvement of programs of drug abuse prevention, early intervention, rehabilitation referral and education in schools.

## **NONMAJOR SPECIAL REVENUE FUNDS**

### **Fund Descriptions**

Improving Teacher Quality: Fund used to account for funds provided for staff development programs.

Miscellaneous Federal Grants: To account for federal funds that are legally restricted to expenditures for specified purposes.

Uniform School Supply: Fund to account for the purchase and sale of school supplies as adopted by the Board of Education for use in all schools of the District.

Miami Valley Career Technology Center, Ohio  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2010

	Public School	Teacher Development	Management Information System	Data Communications
<b>Assets:</b>				
Equity in Pooled Cash and Investments	\$16,225	\$0	\$0	\$20,712
<b>Receivables:</b>				
Accounts	0	0	0	0
Intergovernmental	0	0	0	0
<b>Total Assets</b>	<b>16,225</b>	<b>0</b>	<b>0</b>	<b>20,712</b>
<b>Liabilities and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts Payable	1,326	0	0	0
Interfund Payable	0	0	0	0
Deferred Revenue	0	0	0	0
<b>Total Liabilities</b>	<b>1,326</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances:</b>				
Reserved for Encumbrances	0	0	0	0
Unreserved, Undesignated, Reported in: Special Revenue Funds	14,899	0	0	20,712
<b>Total Fund Balances</b>	<b>14,899</b>	<b>0</b>	<b>0</b>	<b>20,712</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$16,225</b>	<b>\$0</b>	<b>\$0</b>	<b>\$20,712</b>



Video Distance Learning	Vocational Education Enhancement	Miscellaneous State Grants	Adult Basic Education	Vocational Education	Title V	Drug-Free Schools
\$0	\$0	\$22,543	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0
0	0	0	117,255	24,760	2,220	2,248
0	0	22,543	117,255	24,760	2,220	2,248
0	0	0	0	0	0	0
0	0	0	21,743	24,749	0	2,248
0	0	0	90,184	0	2,220	0
0	0	0	111,927	24,749	2,220	2,248
0	0	1,415	0	0	0	0
0	0	21,128	5,328	11	0	0
0	0	22,543	5,328	11	0	0
\$0	\$0	\$22,543	\$117,255	\$24,760	\$2,220	\$2,248

Continued

Miami Valley Career Technology Center, Ohio  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2010

	Improving Teacher Quality	Miscellaneous Federal Grants	Uniform School Supply	Total Nonmajor Special Revenue Funds
Assets:				
Equity in Pooled Cash and Investments	\$0	\$6,964	\$608,537	\$674,981
Receivables:				
Accounts	0	0	9,500	9,500
Intergovernmental	0	0	0	146,483
<b>Total Assets</b>	<b>0</b>	<b>6,964</b>	<b>618,037</b>	<b>830,964</b>
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	0	0	0	1,326
Interfund Payable	8,514	0	0	57,254
Deferred Revenue	0	0	0	92,404
<b>Total Liabilities</b>	<b>8,514</b>	<b>0</b>	<b>0</b>	<b>150,984</b>
Fund Balances:				
Reserved for Encumbrances	0	0	14,075	15,490
Unreserved, Undesignated, Reported in: Special Revenue Funds	(8,514)	6,964	603,962	664,490
<b>Total Fund Balances</b>	<b>(8,514)</b>	<b>6,964</b>	<b>618,037</b>	<b>679,980</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$0</b>	<b>\$6,964</b>	<b>\$618,037</b>	<b>\$830,964</b>

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Miami Valley Career Technology Center, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2010

	Public School	Teacher Development	Management Information System	Data Communications
Revenues:				
Tuition and Fees	\$0	\$0	\$0	\$0
Intergovernmental	0	0	5,000	4,573
Extracurricular Activities	7,753	0	0	0
Other Revenues	998	0	0	0
<b>Total Revenues</b>	<b>8,751</b>	<b>0</b>	<b>5,000</b>	<b>4,573</b>
Expenditures:				
Current:				
Instruction:				
Vocational	0	0	0	0
Adult	0	0	0	0
Support Services:				
Instructional Staff	0	188	0	0
School Administration	0	0	0	4,573
Operations and Maintenance	0	0	0	0
Central	9,793	0	5,000	0
Operation of Non-Instructional Services	0	0	0	0
<b>Total Expenditures</b>	<b>9,793</b>	<b>188</b>	<b>5,000</b>	<b>4,573</b>
Net Change in Fund Balance	(1,042)	(188)	0	0
Fund Balance Beginning of Year	15,941	188	0	20,712
<b>Fund Balance End of Year</b>	<b>\$14,899</b>	<b>\$0</b>	<b>\$0</b>	<b>\$20,712</b>

Video Distance Learning	Vocational Education Enhancement	Miscellaneous State Grants	Adult Basic Education	Vocational Education	Title V	Drug-Free Schools
\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	3,430	33,480	795,441	944,329	0	4,504
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	3,430	33,480	795,441	944,329	0	4,504
0	0	0	0	393,755	0	0
0	0	0	696,926	80,000	0	0
5,596	4,000	32,266	65,185	74,168	3,500	3,604
0	0	0	64,735	45,300	0	0
0	0	0	0	0	0	900
0	0	0	5,787	362,927	0	0
0	0	0	0	0	0	0
5,596	4,000	32,266	832,633	956,150	3,500	4,504
(5,596)	(570)	1,214	(37,192)	(11,821)	(3,500)	0
5,596	570	21,329	42,520	11,832	3,500	0
\$0	\$0	\$22,543	\$5,328	\$11	\$0	\$0

Continued

Miami Valley Career Technology Center, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2010

	Improving Teacher Quality	Miscellaneous Federal Grants	Uniform School Supply	Total Nonmajor Special Revenue Funds
Revenues:				
Tuition and Fees	\$0	\$0	\$279,306	\$279,306
Intergovernmental	2,005	54,629	0	1,847,391
Extracurricular Activities	0	0	0	7,753
Other Revenues	0	0	1,356	2,354
<b>Total Revenues</b>	<b>2,005</b>	<b>54,629</b>	<b>280,662</b>	<b>2,136,804</b>
Expenditures:				
Current:				
Instruction:				
Vocational	0	55,776	0	449,531
Adult	0	0	0	776,926
Support Services:				
Instructional Staff	12,621	0	0	201,128
School Administration	0	0	0	114,608
Operations and Maintenance	0	0	0	900
Central	0	0	0	383,507
Operation of Non-Instructional Services	0	0	379,070	379,070
<b>Total Expenditures</b>	<b>12,621</b>	<b>55,776</b>	<b>379,070</b>	<b>2,305,670</b>
<b>Net Change in Fund Balance</b>	<b>(10,616)</b>	<b>(1,147)</b>	<b>(98,408)</b>	<b>(168,866)</b>
<b>Fund Balance Beginning of Year</b>	<b>2,102</b>	<b>8,111</b>	<b>716,445</b>	<b>848,846</b>
<b>Fund Balance End of Year</b>	<b>(\$8,514)</b>	<b>\$6,964</b>	<b>\$618,037</b>	<b>\$679,980</b>

Miami Valley Career Technology Center, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2010

	Public School Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Extracurricular Activities	\$15,061	\$7,753	(\$7,308)
Other Revenues	1,939	998	(941)
Total Revenues	<u>17,000</u>	<u>8,751</u>	<u>(8,249)</u>
Expenditures:			
Current:			
Support Services:			
Central	<u>18,263</u>	<u>9,787</u>	<u>8,476</u>
Total Expenditures	<u>18,263</u>	<u>9,787</u>	<u>8,476</u>
Net Change in Fund Balance	(1,263)	(1,036)	227
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>16,187</u>	<u>16,187</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$14,924</u></u>	<u><u>\$15,151</u></u>	<u><u>\$227</u></u>

Miami Valley Career Technology Center, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2010

	Teacher Development Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	188	188	0
Total Expenditures	188	188	0
Net Change in Fund Balance	(188)	(188)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	188	188	0
Fund Balance End of Year	\$0	\$0	\$0



Miami Valley Career Technology Center, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2010

	Management Information System Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$5,000	\$5,000	\$0
Total Revenues	5,000	5,000	0
Expenditures:			
Current:			
Support Services:			
Central	5,000	5,000	0
Total Expenditures	5,000	5,000	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$0	\$0	\$0

Miami Valley Career Technology Center, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2010

	Data Communications Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$4,600	\$4,573	(\$27)
Total Revenues	4,600	4,573	(27)
Expenditures:			
Current:			
Support Services:			
School Administration	4,600	4,573	27
Total Expenditures	4,600	4,573	27
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	20,712	20,712	0
Fund Balance End of Year	\$20,712	\$20,712	\$0

Miami Valley Career Technology Center, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2010

	Video Distance Learning Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	5,596	5,596	0
Total Expenditures	5,596	5,596	0
Net Change in Fund Balance	(5,596)	(5,596)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	5,596	5,596	0
Fund Balance End of Year	\$0	\$0	\$0

Miami Valley Career Technology Center, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2010

	Vocational Education Enhancement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$4,000	\$3,430	(\$570)
Total Revenues	4,000	3,430	(570)
Expenditures:			
Current:			
Support Services:			
Instructional Staff	4,000	4,000	0
Total Expenditures	4,000	4,000	0
Net Change in Fund Balance	0	(570)	(570)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	570	570	0
Fund Balance End of Year	\$570	\$0	(\$570)

Miami Valley Career Technology Center, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2010

	Miscellaneous State Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$35,000	\$33,480	(\$1,520)
Total Revenues	35,000	33,480	(1,520)
Expenditures:			
Current:			
Support Services:			
Instructional Staff	36,747	34,931	1,816
Total Expenditures	36,747	34,931	1,816
Net Change in Fund Balance	(1,747)	(1,451)	296
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	22,579	22,579	0
Fund Balance End of Year	\$20,832	\$21,128	\$296

Miami Valley Career Technology Center, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2010

	Adult Basic Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$977,506	\$768,370	(\$209,136)
Total Revenues	<u>977,506</u>	<u>768,370</u>	<u>(209,136)</u>
Expenditures:			
Current:			
Instruction:			
Adult	667,524	696,922	(29,398)
Support Services:			
Instructional Staff	62,435	65,185	(2,750)
School Administration	62,004	64,735	(2,731)
Central	<u>5,543</u>	<u>5,787</u>	<u>(244)</u>
Total Expenditures	<u>797,506</u>	<u>832,629</u>	<u>(35,123)</u>
Net Change in Fund Balance	180,000	(64,259)	(244,259)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>42,520</u>	<u>42,520</u>	<u>0</u>
Fund Balance End of Year	<u>\$222,520</u>	<u>(\$21,739)</u>	<u>(\$244,259)</u>

Miami Valley Career Technology Center, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2010

	Vocational Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$956,151	\$919,569	(\$36,582)
Total Revenues	956,151	919,569	(36,582)
Expenditures:			
Current:			
Instruction:			
Vocational	393,756	393,756	0
Adult	80,000	80,000	0
Support Services:			
Instructional Staff	74,168	74,168	0
School Administration	45,300	45,300	0
Central	362,927	362,927	0
Total Expenditures	956,151	956,151	0
Net Change in Fund Balance	0	(36,582)	(36,582)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	11,832	11,832	0
Fund Balance End of Year	\$11,832	(\$24,750)	(\$36,582)

Miami Valley Career Technology Center, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2010

	Title V Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$3,500	\$1,558	(\$1,942)
Total Revenues	3,500	1,558	(1,942)
Expenditures:			
Current:			
Support Services:			
Instructional Staff	3,500	3,500	0
Total Expenditures	3,500	3,500	0
Net Change in Fund Balance	0	(1,942)	(1,942)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,942	1,942	0
Fund Balance End of Year	\$1,942	\$0	(\$1,942)



Miami Valley Career Technology Center, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2010

	Drug-Free Schools Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$4,504	\$2,256	(\$2,248)
Total Revenues	4,504	2,256	(2,248)
Expenditures:			
Current:			
Support Services:			
Instructional Staff	3,604	3,604	0
Operations and Maintenance	900	900	0
Total Expenditures	4,504	4,504	0
Net Change in Fund Balance	0	(2,248)	(2,248)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$0	(\$2,248)	(\$2,248)

Miami Valley Career Technology Center, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2010

	Improving Teacher Quality Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$13,846	\$2,005	(\$11,841)
Total Revenues	13,846	2,005	(11,841)
Expenditures:			
Current:			
Support Services:			
Instructional Staff	13,846	12,622	1,224
Total Expenditures	13,846	12,622	1,224
Net Change in Fund Balance	0	(10,617)	(10,617)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	9,330	9,330	0
Fund Balance End of Year	\$9,330	(\$1,287)	(\$10,617)

Miami Valley Career Technology Center, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2010

	Miscellaneous Federal Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$56,000	\$54,629	(\$1,371)
Total Revenues	56,000	54,629	(1,371)
Expenditures:			
Current:			
Instruction:			
Vocational	56,000	55,776	224
Total Expenditures	56,000	55,776	224
Net Change in Fund Balance	0	(1,147)	(1,147)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	8,111	8,111	0
Fund Balance End of Year	\$8,111	\$6,964	(\$1,147)

Miami Valley Career Technology Center, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2010

	Uniform School Supply Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Tuition and Fees	\$373,134	\$271,149	(\$101,985)
Other Revenues	1,866	1,356	(510)
Total Revenues	<u>375,000</u>	<u>272,505</u>	<u>(102,495)</u>
Expenditures:			
Current:			
Instruction:			
Vocational	262,532	258,474	4,058
Support Services:			
Central	24,402	24,025	377
Extracurricular Activities	113,271	111,520	1,751
Total Expenditures	<u>400,205</u>	<u>394,019</u>	<u>6,186</u>
Net Change in Fund Balance	(25,205)	(121,514)	(96,309)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>715,976</u>	<u>715,976</u>	<u>0</u>
Fund Balance End of Year	<u>\$690,771</u>	<u>\$594,462</u>	<u>(\$96,309)</u>

## **NONMAJOR DEBT SERVICE FUND**

### **Fund Description**

Debt Service Fund: The Debt Service Fund is used for the accumulation of resources for and the payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the District is obligated in some manner for the payment.

Miami Valley Career Technology Center, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2010

	Debt Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	20,000	20,000	0
Interest and Fiscal Charges	327,395	327,395	0
Total Expenditures	347,395	347,395	0
Excess of Revenues Over (Under) Expenditures	(347,395)	(347,395)	0
Other Financing Sources (Uses):			
Transfers In	347,395	347,395	0
Total Other Financing Sources (Uses)	347,395	347,395	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$0	\$0	\$0

## **NONMAJOR CAPITAL PROJECTS FUND**

### **Fund Description**

Building Fund: The Building Fund is used to account for receipts and expenditures related to the acquisition and construction of capital facilities including real property, if applicable.

Miami Valley Career Technology Center, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended June 30, 2010

	Building Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$9,939	\$13,560	\$3,621
Total Revenues	9,939	13,560	3,621
Expenditures:			
Current:			
Support Services:			
Central	54,271	53,738	533
Capital Outlay	3,046,205	3,016,309	29,896
Total Expenditures	3,100,476	3,070,047	30,429
Excess of Revenues Over (Under) Expenditures	(3,090,537)	(3,056,487)	34,050
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	376,861	514,137	137,276
Transfers In	293,199	400,000	106,801
Total Other Financing Sources (Uses)	670,060	914,137	244,077
Net Change in Fund Balance	(2,420,477)	(2,142,350)	278,127
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,611,076	2,611,076	0
Fund Balance End of Year	\$190,599	\$468,726	\$278,127



## **NONMAJOR FUNDS**

### **Fiduciary funds**

Fiduciary fund types are used to account for assets held by the Center in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Special Trust (Agency Fund): Fund used to account for resources that belong to a special trust.

Student Activity (Agency Fund): Fund used to account for resources that belong to various student groups in the District. Students are involved in the management of the program.

Post-Secondary Vocational Education (Agency Fund): Fund used to account for resources that help students achieve a post-secondary vocational education.

Pell Grant (Agency Fund): Fund used to account for resources and expenses of the Pell grant.

Miami Valley Career Technology Center, Ohio  
Statement of Changes In Assets and Liabilities  
Agency Funds  
For the Fiscal Year Ended June 30, 2010

	Special Trust			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$1,232	\$593	\$80	\$1,745
Total Assets	<u>1,232</u>	<u>593</u>	<u>80</u>	<u>1,745</u>

Liabilities:				
Other Liabilities	1,232	593	80	1,745
Total Liabilities	<u>\$1,232</u>	<u>\$593</u>	<u>\$80</u>	<u>\$1,745</u>

	Student Activity			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$38,273	\$141,068	\$148,199	\$31,142
Total Assets	<u>38,273</u>	<u>141,068</u>	<u>148,199</u>	<u>31,142</u>

Liabilities:				
Accounts Payable	23,684	10,237	23,684	10,237
Other Liabilities	14,589	130,831	124,515	20,905
Total Liabilities	<u>\$38,273</u>	<u>\$141,068</u>	<u>\$148,199</u>	<u>\$31,142</u>

	Post-Secondary Vocational Education			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$2,298	\$0	\$2,298	\$0
Total Assets	<u>2,298</u>	<u>0</u>	<u>2,298</u>	<u>0</u>
Liabilities:				
Other Liabilities	2,298	0	2,298	0
Total Liabilities	<u>\$2,298</u>	<u>\$0</u>	<u>\$2,298</u>	<u>\$0</u>

	Pell Grant			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$0	\$445,109	\$445,109	\$0
Total Assets	<u>0</u>	<u>445,109</u>	<u>445,109</u>	<u>0</u>
Liabilities:				
Other Liabilities	0	445,109	445,109	0
Total Liabilities	<u>\$0</u>	<u>\$445,109</u>	<u>\$445,109</u>	<u>\$0</u>

	Total All Agency Funds			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$41,803	\$586,770	\$595,686	\$32,887
Total Assets	<u>41,803</u>	<u>586,770</u>	<u>595,686</u>	<u>32,887</u>
Liabilities:				
Accounts Payable	23,684	10,237	23,684	10,237
Other Liabilities	18,119	576,533	572,002	22,650
Total Liabilities	<u>\$41,803</u>	<u>\$586,770</u>	<u>\$595,686</u>	<u>\$32,887</u>

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# STATISTICAL SECTION



## **STATISTICAL SECTION**

This part of the Center's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Center's overall financial health.

### **Contents**

Financial Trends - These schedules contain trend information to help the reader understand how the Center's financial position has changed over time.

Revenue Capacity - These schedules contain information to help the reader understand and assess the factors affecting the Center's ability to generate its most significant local revenue source(s), the property tax (and the income tax).

Debt Capacity - These schedules present information to help the reader assess the affordability of the Center's current levels of outstanding debt and the Center's ability to issue additional debt in the future.

Economic and Demographic Information - These schedules offer economic and demographic indicators to help the reader understand the environment within which the Center's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.

Operation Information - These schedules contain service and infrastructure data to help the reader understand how the information in the Center's financial report relates to the services the Center provides and the activities it performs.

Sources - Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Center implemented GASB Statement 34 in fiscal year 2003; schedules presenting government-wide information include information beginning in that fiscal year.

Miami Valley Career Technology Center, Ohio  
 Net Assets by Component  
 Last Eight Fiscal Years (1)  
 (accrual basis of accounting)  
 Schedule 1

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Governmental Activities								
Invested in Capital Assets, Net of Related Debt	\$8,780,879	\$14,259,286	\$13,953,068	\$16,082,704	\$17,133,215	\$18,501,496	\$17,308,833	\$16,914,693
Restricted	2,179,821	2,125,819	1,090,584	1,452,063	1,774,278	970,586	1,526,022	1,217,610
Unrestricted	10,696,727	8,084,377	6,449,991	4,909,244	2,674,486	(591,101)	(511,755)	(609,041)
Total Governmental Net Assets	<u>\$21,657,427</u>	<u>\$24,469,482</u>	<u>\$21,493,643</u>	<u>\$22,444,011</u>	<u>\$21,581,979</u>	<u>\$18,880,981</u>	<u>\$18,323,100</u>	<u>\$17,523,262</u>

Source: District Records

(1) - The district began to report accrual information when it implemented GASB Statement 34 in 2003.

Miami Valley Career Technology Center, Ohio  
 Expenses, Program Revenues and Net (Expense)/Revenue  
 Last Eight Fiscal Years (1)  
 (accrual basis of accounting)  
 Schedule 2

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Expenses								
Governmental Activities:								
Instruction	\$17,963,813	\$19,132,883	\$19,114,455	\$19,452,310	\$20,514,647	\$21,241,614	\$21,974,905	\$22,002,951
Pupil	1,357,204	1,360,295	1,387,257	1,612,972	1,646,209	1,766,052	1,791,509	1,610,506
Instructional Staff	1,511,081	1,642,075	1,718,906	1,468,469	1,540,276	1,641,292	1,633,203	1,683,938
General Administration	88,026	52,090	48,746	49,159	55,711	54,192	61,685	52,959
School Administration	1,451,014	1,693,707	1,677,954	2,117,845	2,178,553	2,214,410	2,167,472	2,518,493
Fiscal	502,359	687,067	670,710	762,970	679,443	789,548	870,933	803,284
Business	442,520	501,995	577,267	514,884	460,608	810,572	666,090	499,770
Operation and Maintenance	2,640,662	3,121,375	3,667,231	3,172,512	3,838,551	4,022,565	3,944,900	4,083,588
Pupil Transportation	148,272	62,843	67,035	171,010	66,004	101,004	88,962	90,385
Central	1,812,815	1,982,937	2,478,322	2,512,761	2,241,068	2,989,658	2,066,429	2,552,819
Operation of Non-Instructional Services	408,498	166,669	314,564	351,453	349,842	396,993	301,376	379,070
Extracurricular Activities	0	0	0	16,321	837	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0	285,309	327,324
Total Governmental Activities Expenses	28,326,264	30,403,936	31,722,447	32,202,666	33,571,729	36,027,900	35,852,773	36,605,087
Program Revenues								
Governmental Activities:								
Charges for Services and Sales								
Instruction	1,939,977	2,277,061	2,646,960	2,539,508	2,586,380	2,399,419	2,928,830	3,104,045
Instructional Staff	0	0	0	0	5,015	0	0	101,313
School Administration	4,292	0	0	0	6,112	0	0	302,277
Fiscal	0	0	0	0	0	0	56	0
Operations and Maintenance	1,516	928	3,840	1,820	12,668	3,170	9,888	135,910
Central	274,510	325,105	8,372	11,198	10,641	8,172	8,490	84,101
Operation of Non-Instructional Services	365,116	79,691	1,000	0	75,000	367,276	413,147	280,656
Extracurricular Activities	180	0	0	0	329,040	0	9,849	10,938
Operating Grants and Contributions	2,863,915	3,555,483	2,012,172	3,645,774	1,927,426	2,568,806	2,328,722	2,661,532
Total Governmental Activities Program Revenues	5,449,506	6,238,268	4,672,344	6,198,300	4,952,282	5,346,843	5,698,982	6,680,772
Net (Expense)/Revenue	(\$22,876,758)	(\$24,165,668)	(\$27,050,103)	(\$26,004,366)	(\$28,619,447)	(\$30,681,057)	(\$30,153,791)	(\$29,924,315)

Source: District Records

(1) - The district began to report accrual information when it implemented GASB Statement 34 in 2003.



Miami Valley Career Technology Center, Ohio  
 General Revenues and Total Change in Net Assets  
 Last Eight Fiscal Years (1)  
 (accrual basis of accounting)  
 Schedule 3

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Net (Expense)/Revenue								
Total Government Net Expense	(\$22,876,758)	(\$24,165,668)	(\$27,050,103)	(\$26,004,366)	(\$28,619,447)	(\$30,681,057)	(\$30,153,791)	(\$29,924,315)
General Revenues and Other Changes in Net Assets								
Governmental Activities:								
Property Taxes	13,009,825	14,836,798	14,127,155	13,542,191	13,882,971	13,644,233	13,183,223	12,336,837
Grants and Entitlements Not Restricted	11,896,888	11,840,996	12,698,468	12,803,739	13,296,269	13,471,207	15,739,279	15,771,965
Payment in Lieu of Taxes	0	2,300	0	0	0	0	0	0
Unrestricted Contributions	27,909	46,493	30,200	80,605	21,574	70,962	74,551	51,696
Investment Earnings	273,733	185,985	178,490	429,921	458,320	422,322	215,450	19,395
Other Revenues	85,427	90,461	128,648	190,352	98,281	371,335	383,407	944,584
Total Governmental Activities	25,293,782	27,003,033	27,162,961	27,046,808	27,757,415	27,980,059	29,595,910	29,124,477
Change in Net Assets	\$2,417,024	\$2,837,365	\$112,858	\$1,042,442	(\$862,032)	(\$2,700,998)	(\$557,881)	(\$799,838)

Source: District Records

(1) - The district began to report accrual information when it implemented GASB Statement 34 in 2003.

Miami Valley Career Technology Center, Ohio  
 Governmental Funds - Fund Balances  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)  
 Schedule 4

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Fund										
Reserved	\$2,244,470	\$1,508,030	\$6,439,942	\$3,037,908	\$1,957,604	\$2,048,597	\$2,508,892	\$1,870,864	\$2,297,687	\$1,754,485
Unreserved	8,824,386	8,947,301	6,474,172	6,640,426	6,577,523	5,322,792	2,673,334	68,087	(729,500)	(402,805)
Total General Fund	11,068,856	10,455,331	12,914,114	9,678,334	8,535,127	7,371,389	5,182,226	1,938,951	1,568,187	1,351,680
All Other Governmental Funds										
Reserved	290,469	223,741	1,144,596	934,271	457,628	495,170	1,367,542	272,354	2,054,735	135,445
Unreserved, Reported In:										
Capital Project Funds	176,715	1,635,385	583,354	356,417	584,859	89,356	(1,067)	(95,330)	(152,335)	467,566
Special Revenue Funds	5,331	(210,965)	174,575	(38,312)	(101,391)	(34,477)	588,596	1,013,787	1,101,140	808,848
Total All Other Governmental Funds	\$472,515	\$1,648,161	\$1,902,525	\$1,252,376	\$941,096	\$550,049	\$1,955,071	\$1,190,811	\$3,003,540	\$1,411,859

Source: District Records

Miami Valley Career Technology Center, Ohio  
 Governmental Funds - Revenues  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)  
 Schedule 5

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Revenues:</b>										
Taxes	\$12,172,840	\$11,441,450	\$13,006,667	\$13,661,360	\$14,372,168	\$13,784,373	\$13,933,149	\$13,584,421	\$12,812,269	\$12,514,593
Tuition and Fees	1,776,001	2,210,601	2,207,122	2,239,569	2,287,935	2,141,265	2,569,912	2,712,757	3,221,021	3,934,169
Investment Earnings	829,137	388,677	274,283	185,985	178,490	429,921	458,320	422,322	215,450	19,395
Intergovernmental	12,290,336	13,231,582	15,003,864	14,823,670	15,398,374	15,654,435	16,311,591	16,030,831	18,076,559	18,382,973
Extracurricular Activities	0	0	180	7,103	10,159	12,586	10,641	8,172	18,395	19,616
Charges for Services	0	0	0	353,271	340,387	380,856	329,269	0	116,707	56,351
Other Revenues	190,713	253,561	204,775	221,597	239,294	268,387	244,889	499,404	483,790	516,075
<b>Total Revenues</b>	<b>\$27,259,027</b>	<b>\$27,525,871</b>	<b>\$30,696,891</b>	<b>\$31,492,555</b>	<b>\$32,826,807</b>	<b>\$32,671,823</b>	<b>\$33,857,771</b>	<b>\$33,257,907</b>	<b>\$34,944,191</b>	<b>\$35,443,172</b>

Source: District Records

Miami Valley Career Technology Center, Ohio  
 Governmental Funds - Expenditures and Debt Service Ratio  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)  
 Schedule 6

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Regular	\$3,304,780	\$3,037,869	\$3,441,107	\$3,916,258	\$4,110,155	\$4,448,501	\$4,732,281	\$5,188,008	\$5,232,080	\$5,061,671
Special	396,762	338,651	346,067	409,800	369,015	269,022	331,612	257,403	330,985	346,541
Vocational Education	11,155,404	12,285,393	12,168,252	13,197,827	10,461,313	11,053,333	11,154,346	11,052,034	11,591,289	11,028,164
Adult	268,112	608,098	563,912	808,837	3,849,759	3,851,499	3,564,297	3,444,703	3,814,520	4,509,110
Pupil	962,131	1,338,794	1,344,197	1,353,058	1,428,224	1,582,689	1,671,127	1,783,506	1,820,155	1,599,431
Instructional Staff	1,635,016	1,376,208	1,508,745	1,597,664	1,680,410	1,482,824	1,534,243	1,590,333	1,686,163	1,775,971
General Administration	24,069	11,588	88,026	52,090	48,746	49,159	55,711	54,192	61,685	52,959
School Administration	1,243,238	1,354,630	1,388,077	1,632,017	1,631,157	2,048,237	2,163,023	2,182,775	2,180,506	2,588,195
Fiscal	410,038	746,926	492,814	683,810	688,373	744,694	697,787	791,879	872,632	821,660
Business	534,168	474,402	439,075	499,212	576,540	555,724	464,306	804,437	657,506	483,216
Operations and Maintenance	2,715,928	2,971,383	2,598,837	3,124,346	3,642,838	3,141,115	3,873,151	4,352,938	3,711,007	4,059,688
Pupil Transportation	149,728	47,884	202,987	59,664	63,367	155,664	81,350	97,337	85,295	86,718
Central	1,179,312	1,600,225	1,825,716	1,968,523	2,481,242	2,510,019	2,150,754	3,293,804	1,946,475	2,493,874
Operation of Non-Instructional Services	312,466	167,787	137,382	166,669	314,564	351,453	349,842	396,993	301,376	379,070
Extracurricular Activities	0	0	0	0	0	16,321	837	0	0	0
Capital Outlay	725,772	619,868	1,409,679	6,093,964	2,951,714	1,986,742	1,817,245	1,975,100	5,648,042	2,155,616
Debt Service:										
Principal Retirement	0	0	0	0	0	0	0	0	205,000	20,000
Interest and Fiscal Charges	0	0	0	0	0	0	0	0	257,510	327,395
<b>Total Expenditures</b>	<b>\$25,016,924</b>	<b>\$26,979,706</b>	<b>\$27,954,873</b>	<b>\$35,563,739</b>	<b>\$34,297,417</b>	<b>\$34,246,996</b>	<b>\$34,641,912</b>	<b>\$37,265,442</b>	<b>\$40,402,226</b>	<b>\$37,789,279</b>
Debt Service as a Percentage of Noncapital Expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.32%	0.97%

Source: District Records

Miami Valley Career Technology Center, Ohio  
 Governmental Funds - Other Financing Sources and Uses and Net Change in Fund Balances

Last Ten Fiscal Years  
 (modified accrual basis of accounting)

Schedule 7

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Other Financing Sources (Uses)										
Issuance of Long-Term Capital Related Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,900,000	\$0
Proceeds from Sale of Capital Assets	0	15,672	2,779	0	41,535	20,388	0	0	0	537,919
Transfers In	979,399	2,007,110	1,030,000	1,080,492	1,090,000	1,133,200	2,060,000	500,000	697,866	747,395
Transfers (Out)	(979,399)	(2,007,110)	(1,030,000)	(1,080,492)	(1,090,000)	(1,133,200)	(2,060,000)	(500,000)	(697,866)	(747,395)
Total Other Financing Sources (Uses)	0	15,672	2,779	0	41,535	20,388	0	0	6,900,000	537,919
Net Change in Fund Balances	\$2,242,103	\$561,837	\$2,744,797	(\$4,071,184)	(\$1,429,075)	(\$1,554,785)	(\$784,141)	(\$4,007,535)	\$1,441,965	(\$1,808,188)

Source: District Records

Miami Valley Career Technology Center, Ohio  
 Assessed Value and Actual Value of Taxable Property -- Butler County  
 Last Ten Calendar Years  
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate (1)	Other Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
2000	\$1,033,990	\$0	\$88,130	\$4,080	\$1,126,200	\$3,058,707	2.58
2001	1,033,990	0	89,080	1,430	1,124,500	3,049,057	2.58
2002	1,030,710	0	51,620	18,220	1,100,550	3,069,386	2.58
2003	1,195,770	0	8,580	1,480	1,205,830	3,430,986	2.58
2004	1,250,930	0	8,380	3,040	1,262,350	3,594,626	2.58
2005	1,253,080	0	8,100	350	1,261,530	3,589,729	2.58
2006	1,377,850	0	7,050	360	1,385,260	3,945,204	2.58
2007	1,494,400	0	6,600	160	1,501,160	4,276,954	2.58
2008	1,524,870	1,170	3,720	9,760	1,539,520	4,402,874	2.58
2009	1,766,770	1,340	3,550	0	1,771,660	5,055,293	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed.

Miami Valley Career Technology Center, Ohio  
 Assessed Value and Actual Value of Taxable Property -- Champaign County  
 Last Ten Calendar Years  
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate (1)	Other Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
2000	\$406,240,400	\$57,813,250	\$39,620,558	\$92,210,694	\$595,884,902	\$1,734,330,905	2.58
2001	473,638,730	68,561,100	32,207,916	82,226,195	656,633,941	1,910,255,067	2.58
2002	482,902,590	68,356,950	34,096,717	85,596,390	670,952,647	1,951,509,534	2.58
2003	493,880,160	68,655,080	33,605,319	82,594,618	678,735,177	1,971,227,334	2.58
2004	519,975,420	72,255,600	32,486,330	79,118,542	703,835,892	2,041,049,127	2.58
2005	533,474,100	73,485,370	31,108,190	77,973,357	716,041,017	2,077,171,532	2.58
2006	547,906,900	84,822,250	30,922,146	54,571,872	718,223,168	2,057,007,205	2.58
2007	607,256,370	86,721,680	30,534,396	44,310,513	768,822,959	2,190,570,877	2.58
2008	670,484,310	99,579,860	27,322,610	20,693,088	818,079,868	2,310,278,305	2.58
2009	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

N/A - Information not available from the County for calendar year 2009.

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed.

Miami Valley Career Technology Center, Ohio  
 Assessed Value and Actual Value of Taxable Property -- Darke County  
 Last Ten Calendar Years  
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate (1)	Other Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
2000	\$336,039,320	\$199,800	\$36,189,720	\$27,045,250	\$399,474,090	\$1,105,053,920	2.58
2001	340,593,890	188,240	32,558,160	26,878,700	400,218,990	1,113,736,189	2.58
2002	352,416,600	204,770	32,893,730	24,298,880	409,813,980	1,137,578,879	2.58
2003	357,896,430	216,080	32,309,120	20,903,080	411,324,710	1,139,100,040	2.58
2004	362,982,960	219,630	34,042,770	21,198,700	418,444,060	1,156,559,256	2.58
2005	386,842,890	218,750	33,176,540	21,748,711	441,986,891	1,226,061,784	2.58
2006	391,788,840	236,190	32,833,050	15,995,400	440,853,480	1,216,886,164	2.58
2007	397,309,810	254,080	28,133,790	11,871,270	437,568,950	1,211,515,699	2.58
2008	443,048,000	287,840	26,354,730	0	469,690,570	1,293,028,559	2.58
2009	445,634,460	333,270	26,984,790	0	472,952,520	1,301,178,304	2.58

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Source: County Auditor

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Miami Valley Career Technology Center, Ohio  
 Assessed Value and Actual Value of Taxable Property -- Miami County  
 Last Ten Calendar Years  
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate (1)	Other Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
2000	\$515,781,740	\$61,917,540	\$45,700,200	\$62,787,350	\$686,186,830	\$1,947,418,971	2.58
2001	525,530,210	63,867,920	41,502,090	75,975,840	706,876,060	2,029,400,107	2.58
2002	570,258,060	78,272,020	28,781,780	86,823,180	764,135,040	2,229,017,586	2.58
2003	581,331,520	78,492,260	29,603,780	78,894,580	768,322,140	2,230,392,900	2.58
2004	593,763,810	79,476,730	29,103,730	77,815,250	780,159,520	2,263,909,130	2.58
2005	632,960,610	81,228,730	28,224,240	73,186,420	815,600,000	2,361,510,891	2.58
2006	652,622,300	86,953,200	27,789,430	70,699,970	838,064,900	2,423,662,167	2.58
2007	667,640,980	87,491,880	26,870,280	53,400,380	835,403,520	2,397,994,257	2.58
2008	748,729,380	95,266,080	24,813,810	37,888,640	906,697,910	2,587,783,970	2.58
2009	754,429,340	100,150,500	25,195,290	19,349,440	899,124,570	2,544,249,736	2.58

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Source: County Auditor

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Miami Valley Career Technology Center, Ohio  
 Assessed Value and Actual Value of Taxable Property -- Montgomery County  
 Last Ten Calendar Years  
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
2000	\$3,313,929,070	\$195,350,840	\$564,607,357	\$4,073,887,267	\$11,922,149,039	2.58
2001	3,371,271,120	144,375,270	573,298,542	4,088,944,932	12,069,772,638	2.58
2002	3,760,006,370	151,791,320	541,934,276	4,453,731,966	13,062,403,767	2.58
2003	3,807,243,640	147,595,980	494,998,056	4,449,837,676	13,005,427,175	2.58
2004	3,864,097,820	141,545,760	466,179,239	4,471,822,819	13,046,542,202	2.58
2005	4,279,557,480	137,484,650	455,855,312	4,872,897,442	14,188,212,984	2.58
2006	4,360,918,410	133,800,714	350,218,601	4,844,937,725	13,994,442,004	2.58
2007	4,394,239,430	111,072,400	246,176,962	4,751,488,792	13,650,750,048	2.58
2008	4,461,936,870	112,749,700	126,398,389	4,701,084,959	13,366,734,313	2.58
2009	4,449,393,610	110,809,360	2,429,450	4,562,632,420	13,045,720,755	2.58

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Source: County Auditor

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Miami Valley Career Technology Center, Ohio  
 Assessed Value and Actual Value of Taxable Property -- Preble County  
 Last Ten Calendar Years  
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
2000	\$529,862,460	\$44,973,700	\$72,138,990	\$646,975,150	\$1,847,422,403	2.58
2001	540,263,540	38,750,520	77,733,490	656,747,550	1,893,294,594	2.58
2002	593,430,690	39,326,920	80,511,020	713,268,630	2,056,887,257	2.58
2003	602,180,000	37,608,510	76,800,580	716,589,090	2,065,325,116	2.58
2004	611,504,040	38,681,080	77,232,480	727,417,600	2,094,765,400	2.58
2005	678,307,540	37,178,300	79,530,960	795,016,800	2,293,323,683	2.58
2006	684,923,150	36,120,870	61,289,550	782,333,570	2,238,202,356	2.58
2007	695,665,240	31,781,240	43,165,270	770,611,750	2,192,057,291	2.58
2008	745,956,710	31,253,220	22,098,290	799,308,220	2,250,951,266	2.58
2009	751,136,350	31,454,530	0	782,590,880	2,177,558,387	2.58

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Source: County Auditor

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Miami Valley Career Technology Center, Ohio  
 Assessed Value and Actual Value of Taxable Property -- Shelby County  
 Last Ten Calendar Years  
 Schedule 8

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Calendar Year	Agricultural And Residential Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
2000	\$242,340	\$260	\$15,800	\$258,400	\$755,860	2.58
2001	242,340	270	17,890	260,500	764,230	2.58
2002	251,720	250	19,350	271,320	796,850	2.58
2003	262,200	260	25,050	287,510	849,603	2.58
2004	262,190	260	23,290	285,740	842,534	2.58
2005	262,190	260	17,580	280,030	819,694	2.58
2006	329,430	270	11,707	341,407	988,327	2.58
2007	330,700	280	7,700	338,680	975,937	2.58
2008	335,700	280	240	336,220	960,383	2.58
2009	355,900	290	0	356,190	1,017,147	2.58

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Source: County Auditor

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Miami Valley Career Technology Center, Ohio  
 Assessed Value and Actual Value of Taxable Property -- Warren County  
 Last Ten Calendar Years  
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate (1)	Other Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
2000	\$89,031,650	\$4,829,300	\$10,627,430	\$5,431,790	\$109,920,170	\$300,528,733	2.58
2001	91,818,570	6,177,970	8,152,880	5,176,500	111,325,920	308,848,994	2.58
2002	95,575,140	6,693,070	8,728,790	4,176,490	115,173,490	317,629,636	2.58
2003	109,170,120	7,293,380	8,146,600	3,703,350	128,313,450	355,712,857	2.58
2004	112,777,780	6,315,400	8,437,500	3,417,860	130,948,540	362,375,169	2.58
2005	116,531,450	6,430,060	7,994,280	2,459,862	133,415,652	369,152,328	2.58
2006	136,381,500	9,283,550	7,937,120	1,532,573	155,134,743	430,253,269	2.58
2007	133,671,590	9,829,520	7,705,260	757,835	151,964,205	420,739,771	2.58
2008	134,118,510	9,615,200	7,472,260	393,700	151,599,670	419,714,803	2.58
2009	113,859,720	9,695,690	8,678,940	193,950	132,428,300	362,470,197	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

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Miami Valley Career Technology Center, Ohio  
 Direct and Overlapping Property Tax Rates -- Butler County  
 Last Ten Calendar Years  
 Schedule 9

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	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Butler County	8.45	8.45	8.75	8.75	8.74	8.74	9.44	10.95	10.45	9.75
Wayne Township	3.58	3.58	3.58	3.58	3.58	4.88	4.88	4.88	3.58	3.58
Preble-Shawnee LSD	25.49	25.49	25.49	25.49	22.99	23.49	23.49	23.49	23.49	23.49

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio  
 Direct and Overlapping Property Tax Rates -- Champaign County  
 Last Ten Calendar Years  
 Schedule 9

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	N/A
Champaign County	8.10	9.60	9.60	9.60	9.60	10.60	11.00	12.40	10.70	N/A
Adams Township	5.10	5.10	5.10	5.10	5.10	5.70	5.70	5.70	5.30	N/A
Concord Township	6.70	6.70	6.70	6.70	6.70	6.70	6.70	6.70	5.30	N/A
Goshen Township	8.60	8.60	8.60	8.60	8.60	8.60	8.60	8.60	8.60	N/A
Harrison Township	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.00	N/A
Jackson Township	5.15	5.15	5.15	4.85	4.85	5.45	5.45	5.45	6.05	N/A
Johnson Township	6.65	6.65	5.15	5.65	5.35	6.35	6.35	6.65	4.40	N/A
Mad River Township	7.20	7.20	7.20	7.20	7.20	7.20	7.20	7.20	6.30	N/A
Rush Township	12.70	12.70	12.70	12.70	12.70	12.70	12.70	12.70	6.80	N/A
Salem Township	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	3.80	N/A
Union Township	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20	5.80	N/A
Urbana Township	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	3.80	N/A
Wayne Township	13.70	13.70	13.70	13.70	13.70	13.70	13.70	13.70	7.80	N/A
Graham LSD	36.34	36.34	35.88	34.45	31.85	34.10	34.10	34.35	34.35	N/A
Mechanicsburg EVSD	34.75	34.75	34.15	41.16	41.06	40.50	40.65	40.05	40.05	N/A
Miami East LSD	40.35	40.35	40.35	41.65	44.65	45.65	45.65	45.35	48.31	N/A
Northeastern LSD	44.34	44.34	44.14	44.14	45.84	45.77	45.84	45.72	46.73	N/A
Northwestern LSD	34.90	34.90	33.30	33.30	32.20	31.71	31.89	31.40	31.60	N/A
Salem LSD	38.45	38.45	37.85	37.70	37.70	37.60	37.40	37.10	36.15	N/A
Triad LSD	36.46	36.46	36.15	36.10	28.85	28.80	28.75	28.60	28.60	N/A
Urbana CSD	58.30	58.30	58.30	58.30	58.30	58.30	58.30	58.30	68.05	N/A

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

N/A - Information not available

Miami Valley Career Technology Center, Ohio  
 Direct and Overlapping Property Tax Rates -- Darke County  
 Last Ten Calendar Years  
 Schedule 9

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Darke County	6.80	6.80	6.80	6.30	6.30	6.30	6.30	6.30	6.30	6.30
Adams Township	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Allen Township	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Brown Township	1.80	1.80	1.70	1.70	1.70	1.70	1.70	1.70	2.20	2.20
Butler Township	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20
Franklin Township	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60
Greenville Township	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15
Harrison Township	0.90	0.90	0.90	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Jackson Township	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Liberty Township	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80
Mississinawa Township	3.20	3.20	3.20	3.20	4.20	4.20	4.20	4.20	4.20	4.20
Monroe Township	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Neave Township	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Patterson Township	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55
Richland Township	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70
Twin Township	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Van Buren Township	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90
Wabash Township	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Washington Township	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80
Wayne Township	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
York Township	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Ansonia LSD	38.02	38.09	38.02	39.05	38.01	38.01	38.55	38.55	38.55	38.55
Arcanum-Butler LSD	23.60	23.60	23.60	23.60	23.60	23.60	23.60	31.57	31.57	31.57
Franklin-Monroe LSD	32.15	32.15	32.15	32.15	32.15	32.15	32.15	32.15	39.08	39.08
Mississinawa Valley LSD	33.01	32.00	32.06	32.96	32.02	32.02	32.90	32.90	30.50	30.50
National Trail LSD	32.80	32.80	32.80	32.40	32.40	32.40	30.20	30.20	30.20	30.20
Northmont CSD	57.63	57.60	57.15	62.95	62.95	62.95	62.95	68.85	68.85	68.85
Tri-County North LSD	40.05	39.75	38.95	37.95	42.85	42.85	42.85	42.85	42.85	42.85
Tri-Village LSD	32.57	32.54	32.51	32.45	32.33	32.57	32.57	32.47	32.47	32.47
Versailles EVSD	41.50	41.50	41.50	41.50	37.60	37.60	45.53	45.70	45.70	45.70

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.



Miami Valley Career Technology Center, Ohio  
 Direct and Overlapping Property Tax Rates -- Miami County  
 Last Ten Calendar Years  
 Schedule 9

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Miami County	9.21	9.23	8.83	9.53	9.53	9.51	9.52	9.21	9.20	9.21
City of Huber Heights	10.19	10.18	10.14	10.12	10.09	10.08	10.74	10.87	10.87	10.87
City of Piqua	4.41	4.45	4.45	4.43	4.43	4.40	4.40	4.42	4.42	4.42
City of Tipp City	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
City of Troy	4.50	4.50	4.52	4.46	4.46	4.48	4.48	4.48	4.48	4.48
City of Union	16.03	16.03	16.03	16.03	16.03	18.53	18.53	18.53	18.53	18.53
Village of Bradford	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	11.50	11.50
Village of Casstown	5.35	5.35	5.35	5.35	5.35	5.35	5.35	5.35	5.35	5.35
Village of Covington	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90
Village of Fletcher	3.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70	5.70
Village of Laura	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Village of Ludlow Falls	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Village of Pleasant Hill	5.65	5.65	6.15	4.40	4.40	1.40	1.40	1.40	1.40	1.40
Village of Potsdam	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Village of West Milton	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40
Bethel Township	6.10	5.60	5.60	5.60	9.40	9.40	9.40	9.40	9.40	9.40
Brown Township	4.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10	6.10
Elizabeth Township	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10
Lostcreek Township	3.10	3.10	3.10	3.10	3.10	3.60	4.10	4.10	4.10	4.10
Monroe Township	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	4.40	4.40
Staunton Township	2.10	6.10	6.10	6.10	6.10	6.10	6.10	6.10	6.10	6.10
Union Township	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20
Washington Township	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60
Bethel LSD	55.95	55.90	55.49	55.29	55.11	54.81	54.62	54.55	54.11	54.23
Franklin-Monroe LSD	32.15	32.15	32.15	32.15	32.15	32.15	32.15	32.15	32.15	39.08
Miami East LSD	41.50	41.50	41.50	41.50	42.80	45.80	46.80	46.80	46.50	49.46
Milton-Union EVSD	55.90	55.90	55.90	55.90	66.80	66.80	66.80	66.80	66.80	66.80
Northmont LSD	58.85	58.83	58.80	58.35	64.15	64.15	64.15	64.15	70.05	70.05
Tipp City EVSD	43.20	47.86	47.50	47.30	47.30	47.60	47.60	55.07	46.40	46.67

Source: County Auditor

Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio  
 Direct and Overlapping Property Tax Rates -- Montgomery County  
 Last Ten Calendar Years  
 Schedule 9

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Montgomery County	N/A	17.24	17.24	18.24	18.24	18.24	18.24	20.24	20.94	20.94
City of Clayton	N/A	12.58	12.58	12.58	12.58	12.58	12.58	12.58	13.78	13.78
City of Dayton	N/A	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
City of Englewood	N/A	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59
City of Huber Heights	N/A	11.64	11.62	11.59	11.58	11.54	11.67	11.67	11.67	11.29
City of Kettering	N/A	6.91	6.85	6.85	6.85	6.80	6.80	6.80	6.79	6.79
City of Moraine	N/A	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
City of Oakwood	N/A	11.80	11.80	11.80	11.80	11.80	11.80	11.80	6.30	6.30
City of Riverside	N/A	6.39	6.39	6.39	6.39	11.34	11.34	11.34	11.34	11.34
City of Trotwood	N/A	17.39	17.39	17.39	17.39	17.39	17.39	17.39	16.65	19.65
City of Union	N/A	16.03	16.03	16.03	18.53	18.53	18.53	18.53	18.53	18.53
City of Vandalia	N/A	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14
City of West Carrollton	N/A	2.74	2.74	2.74	2.74	2.74	2.74	2.74	6.25	6.25
Butler Township	N/A	16.94	16.94	16.94	16.94	16.94	16.94	16.94	16.94	16.94
Clay Township	N/A	11.40	11.40	12.90	12.90	13.90	13.90	14.10	14.10	14.10
Clearcreek Township	N/A	8.36	8.36	8.36	8.36	8.36	8.36	8.36	8.36	8.36
German Township	N/A	6.18	6.68	5.68	5.68	5.68	5.68	5.68	5.68	5.18
Harrison Township	N/A	17.53	17.53	18.33	18.33	19.05	21.00	21.00	23.97	23.97
Jackson Township	N/A	16.20	16.20	16.00	16.00	16.00	16.85	16.85	16.85	16.85
Jefferson Township	N/A	18.59	18.59	18.59	18.59	18.59	18.59	18.59	18.59	18.59
Miami Township	N/A	18.75	18.55	18.55	18.25	18.25	18.90	18.90	18.90	18.90
Perry Township	N/A	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80
Washington Township	N/A	16.00	15.95	15.95	16.85	16.85	16.85	16.85	16.85	16.85
Brookville LSD	57.09	57.08	65.06	65.06	65.06	65.04	65.04	65.04	69.03	69.03
Centerville CSD	60.75	60.75	60.75	60.75	60.75	67.65	67.65	67.65	67.65	73.55
Dayton CSD	62.65	62.65	70.85	70.85	70.85	70.85	70.85	70.85	75.75	75.75
Huber Heights CSD	54.10	54.09	54.03	54.02	54.02	60.48	60.44	60.44	66.67	66.67
Jefferson LSD	61.90	61.90	61.90	61.90	61.90	61.90	61.90	61.90	66.90	66.90
Kettering CSD	56.30	56.30	60.90	60.90	67.80	67.80	67.80	71.30	72.20	73.10
Mad River LSD	56.50	62.22	62.22	62.22	58.22	65.12	65.20	65.20	65.20	65.20
Miamisburg CSD	46.52	47.70	47.02	46.92	47.78	46.63	46.63	46.48	51.55	51.90
New Lebanon LSD	52.57	52.57	52.57	53.37	52.82	52.82	52.02	52.02	52.02	52.02
Northmont CSD	58.83	58.80	58.35	64.15	64.15	64.15	64.15	70.05	70.05	70.05
Northridge LSD	52.10	52.10	54.05	54.15	54.25	63.00	63.00	63.00	63.00	63.50
Oakwood CSD	95.57	95.57	105.95	105.95	111.45	111.45	111.45	116.95	116.95	116.95
Trotwood-Madison CSD	52.64	52.91	61.05	60.85	60.70	60.06	60.06	60.06	60.06	60.06
Valley View LSD	38.66	38.66	38.66	38.66	44.31	43.91	43.81	37.41	37.11	32.36
Vandalia-Butler CSD	44.86	44.66	44.36	44.26	48.86	47.76	53.30	53.11	53.69	53.72
West Carrollton CSD	60.66	59.67	59.67	65.55	65.55	65.55	65.55	72.05	72.05	72.05

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

N/A - Information not available

Miami Valley Career Technology Center, Ohio  
 Direct and Overlapping Property Tax Rates -- Preble County  
 Last Ten Calendar Years  
 Schedule 9

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Preble County	N/A	N/A	N/A	7.78	7.78	N/A	N/A	N/A	9.13	9.13
City of Eaton	N/A	N/A	N/A	4.60	4.60	N/A	N/A	N/A	4.60	4.60
Dixon Township	N/A	N/A	N/A	5.80	5.80	N/A	N/A	N/A	6.55	6.55
Gasper Township	N/A	N/A	N/A	4.80	4.80	N/A	N/A	N/A	4.80	4.80
Gratis Township	N/A	N/A	N/A	6.30	7.30	N/A	N/A	N/A	7.30	7.30
Harrison Township	N/A	N/A	N/A	6.80	7.05	N/A	N/A	N/A	7.05	7.05
Israel Township	N/A	N/A	N/A	1.70	1.70	N/A	N/A	N/A	1.70	1.70
Jackson Township	N/A	N/A	N/A	4.95	5.70	N/A	N/A	N/A	5.70	5.70
Jefferson Township	N/A	N/A	N/A	2.20	2.20	N/A	N/A	N/A	2.20	2.20
Lanier Township	N/A	N/A	N/A	5.20	6.20	N/A	N/A	N/A	6.20	6.20
Monroe Township	N/A	N/A	N/A	5.60	5.60	N/A	N/A	N/A	6.10	6.10
Somers Township	N/A	N/A	N/A	6.70	6.70	N/A	N/A	N/A	6.70	6.70
Twin Township	N/A	N/A	N/A	6.12	6.12	N/A	N/A	N/A	8.12	8.12
Washingtown Township	N/A	N/A	N/A	9.20	9.20	N/A	N/A	N/A	9.20	9.20
College Corner LSD	32.10	32.10	32.10	32.60	32.10	32.10	32.10	32.10	32.10	32.10
Eaton Community SD	33.10	38.60	38.60	32.10	38.30	38.30	38.30	38.30	38.60	38.60
National Trail LSD	33.00	33.00	33.00	38.30	32.60	32.60	30.40	30.40	30.40	30.40
Preble-Shawnee LSD	25.49	25.49	25.49	23.49	23.49	23.49	23.49	23.49	23.49	23.49
Tri-County North LSD	40.05	39.75	38.95	37.95	42.85	42.85	42.85	42.85	42.85	42.85
Twin Valley LSD	42.50	42.50	42.35	41.90	41.90	41.80	41.70	41.70	41.70	41.70

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

N/A - Information not available

Miami Valley Career Technology Center, Ohio  
 Direct and Overlapping Property Tax Rates -- Shelby County  
 Last Ten Calendar Years  
 Schedule 9

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Shelby County	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Versailles Exempted Village	41.50	41.50	41.50	41.50	41.50	37.60	37.60	45.53	45.70	45.70
Loramie Township	4.90	4.90	4.90	4.90	3.00	4.40	4.40	4.40	3.00	3.00
Houston Ambulance District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.60	0.60	0.60
Shelby County MRDD	3.20	3.20	3.20	6.40	6.40	6.40	6.40	6.40	6.40	6.40
Sidney Shelby County Health Department	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Tri-County Mental Health District	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio  
 Direct and Overlapping Property Tax Rates -- Warren County  
 Last Ten Calendar Years  
 Schedule 9

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Warren County	4.00	4.00	4.96	6.53	6.46	6.46	6.71	6.71	5.21	5.78
Carlisle City	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92
Franklin City	1.05	1.05	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95
Franklin Township	3.62	3.62	3.62	3.62	3.62	3.62	3.62	3.87	3.87	3.82
Carlisle Local School District	49.86	49.61	49.61	43.71	43.71	43.71	43.71	43.71	43.71	43.71
JEMS	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80
Warren Clinton Comm Health	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Warren County Heath District	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Franklin Public Library	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio  
Principal Property Tax Payers -- Butler County  
Current Calendar Year and Four Years Ago (1)  
Schedule 10

Taxpayer	2009	
	Assessed Value	Percentage of Total Assessed Value
Elizabeth E. Crist	\$135,350	7.64%
Gerald E. Schul II	84,000	4.74%
Bruce Erhardt	78,350	4.42%
Lonzo Mills Jr.	81,680	4.61%
Daniel F Hacker	72,220	4.08%
Lee R. Wolf	71,540	4.04%
John E. & Lydia F. Wells	65,100	3.67%
Donald A Coffey	63,350	3.58%
Steven E. Schraub	64,260	3.63%
Delmond Stamper	62,700	3.54%
	<u>\$778,550</u>	<u>43.95%</u>

Taxpayer	2005	
	Taxable Assessed Value	Percentage of Total Assessed Value
Elizabeth E Crist	\$96,500	7.65%
Bruce Erhardt	66,710	5.29%
Johnny B Ratliff	66,070	5.24%
Lonzo Mills Jr	61,630	4.89%
Lee R Wolf	58,460	4.63%
Steven E Schraub	52,960	4.20%
Cordell H Downing Jr	52,620	4.17%
Delmond Stamper	51,050	4.05%
Jeffrey C Bornino	50,720	4.02%
John E & Lydia F Wells	50,340	3.99%
	<u>\$607,060</u>	<u>48.13%</u>

Source: County Auditor

(1) - Only current and four years ago information available

Miami Valley Career Technology Center, Ohio  
Principal Property Tax Payers -- Champaign County  
Prior Calendar Year and Five Years Ago (1)  
Schedule 10

Taxpayer	2008	
	Assessed Value	Percentage of Total Assessed Value
Snider Norman Gene	\$254,500	0.03%
Fielder Donald E	110,960	0.01%
Eaton Fonda Lou Trustee	79,160	0.01%
Heidenescher Pamela	53,930	0.01%
Hass Robert J & Anita J&S	49,820	0.01%
Everingham Limited Partnership	47,290	0.01%
Schaefer David A & Judith A	42,500	0.01%
Filbrun Jesse L & Tonya L	25,780	0.00%
Cavender Bill R	990	0.00%
	<u>\$664,930</u>	<u>0.09%</u>

Taxpayer	2004	
	Taxable Assessed Value	Percentage of Total Assessed Value
Snider Norman Gene	\$223,840	0.03%
Fielder Donald E	101,010	0.01%
Eaton Fonda Lou Trustee	68,420	0.01%
Heidenescher Pamela	52,790	0.01%
Hass Robert J & Anita J&S	43,870	0.01%
Everingham Limited Partnership	40,880	0.01%
Schaefer David A & Judith A	34,030	0.00%
Filbrun Jesse L & Tonya L	22,280	0.00%
Cavender Bill R	890	0.00%
	<u>\$588,010</u>	<u>0.08%</u>

Source: County Auditor

(1) - Only prior year and five years ago information available

Miami Valley Career Technology Center, Ohio  
Principal Property Tax Payers -- Darke County  
Current Calendar Year and Five Years Ago (1)  
Schedule 10

Taxpayer	2009	
	Taxable Assessed Value	Percentage of Total Assessed Value
Texas Eastern Transmission Corp.	\$10,268,670	2.17%
Dayton Power & Light Co.	7,319,700	1.55%
ANR Pipeline Company	2,433,470	0.51%
Darke Rural Electric Co.	2,257,930	0.48%
Midmark Corp.	2,031,580	0.43%
Rinehart, Robert F	1,821,580	0.39%
ANR Pipeline Company	1,778,960	0.38%
Cal-Maine Partnership LTD	1,502,400	0.32%
Weaver Bros Inc.	1,347,990	0.29%
Schmitmeyer, Joseph L	1,200,020	0.09%
	<u>\$31,962,300</u>	<u>6.61%</u>

Taxpayer	2004	
	Taxable Assessed Value	Percentage of Total Assessed Value
Texas Eastern Transmission Corp.	\$10,884,090	2.60%
Dayton Power & Light Co.	6,107,220	1.46%
ANR Pipeline Company	4,513,600	1.08%
United Telephone Company	3,264,520	0.78%
Panhandle Eastern	2,884,570	0.69%
Cal-Maine Partnership LTD	2,263,030	0.54%
Midmark Corp.	1,886,080	0.45%
Weaver Bros Inc.	1,691,210	0.40%
Darke Rural Electric Co.	1,577,710	0.38%
CSX Transportation Inc.	1,262,150	0.30%
	<u>\$36,334,180</u>	<u>8.68%</u>

Source: County Auditor

(1) - Only current year and five years ago information available



Miami Valley Career Technology Center, Ohio  
Principal Property Tax Payers -- Miami County  
Current Calendar Year and Prior Year (1)  
Schedule 10

Taxpayer	2009	
	Assessed Value	Percentage of Total Assessed Value
Dayton Power & Light Co.	\$21,651,930	2.41%
Meijer Distribution Inc.	6,344,740	0.71%
Menard Inc.	3,493,950	0.39%
UVMC Nursing Care Inc.	3,413,730	0.38%
Aileron Real Estate LLC	3,044,060	0.34%
Pioneer Rural Electric Cooperative Inc.	2,267,030	0.25%
DEC Land Co. LLC	1,750,320	0.19%
Midwest Micro Corp.	1,728,620	0.19%
Precision Strip Inc.	1,647,980	0.18%
Spring Hill Nurseries LLC	1,400,180	0.16%
	<u>\$46,742,540</u>	<u>5.20%</u>

Taxpayer	2008	
	Assessed Value	Percentage of Total Assessed Value
Dayton Power & Light Co.	\$21,861,420	2.41%
Meijer Distribution Inc.	3,961,130	0.44%
UVMC Nursing Care Inc.	3,413,730	0.38%
DEC Land Co. LLC	3,070,280	0.34%
Aileron Real Estate LLC	3,052,600	0.34%
Pioneer Rural Electric Cooperative Inc.	2,161,800	0.24%
Menard Inc.	1,976,450	0.22%
Midwest Micro Corp.	1,728,620	0.19%
Precision Strip Inc.	1,647,980	0.18%
Spring Hill Nurseries LLC	1,400,180	0.15%
	<u>\$44,274,190</u>	<u>4.89%</u>

Source: County Auditor

(1) - Only current year and prior year information available

Miami Valley Career Technology Center, Ohio  
 Principal Property Tax Payers -- Montgomery County  
 Current Calendar Year  
 Schedule 10

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Taxpayer	2009	
	Assessed Value	Percentage of Total Assessed Value
(1)	(1)	(1)
	(1)	(1)

Source: County Auditor

(1) - Information not available for current calendar year and nine years ago.

Miami Valley Career Technology Center, Ohio  
 Principal Property Tax Payers -- Preble County  
 Current Calendar Year (1)  
 Schedule 10

Taxpayer	2009	
	Assessed Value	Percentage of Total Assessed Value
Dayton Power & Light Company	\$15,186,930	0.33%
Iams Procter & Gamble	7,203,470	0.16%
Texas Eastern Transmission LP	6,257,530	0.14%
ANR Pipeline Company	4,862,570	0.11%
Neaton Auto Products Mfg Inc	4,119,590	0.09%
United Telephone Company of Ohio	3,183,950	0.07%
Henry Penny Corp	3,073,340	0.07%
PBL Box LLC	2,719,820	0.06%
Wal-Mart Real Estate Business Trust	2,273,320	0.05%
North American Nutrition Companies	1,942,910	0.04%
	<u>\$50,823,430</u>	<u>1.12%</u>

Source: County Auditor

(1) - Only current calendar year information available

Miami Valley Career Technology Center, Ohio  
Principal Property Tax Payers -- Shelby County  
Current Calendar Year and Prior Year (1)  
Schedule 10

Taxpayer	2009	
	Assessed Value	Percentage of Total Assessed Value
John & Jill Kindell	\$79,610	22.35%
Dennis J & Angie Hale	59,870	16.81%
Janice Raffel	59,800	16.79%
Larry Langston	58,950	16.55%
Steven M. Langstone	43,700	12.27%
Frederick & Eileen Drees	40,440	11.35%
Douglas & Cheryl Suber	9,960	2.80%
	<u>\$352,330</u>	<u>98.92%</u>

Taxpayer	2008	
	Assessed Value	Percentage of Total Assessed Value
John & Jill Kindell	\$79,610	22.35%
Thomas & Lucy Hole	62,880	17.65%
Janice Raffel	60,360	16.95%
Larry Langston	58,950	16.55%
Martha Rouston	43,700	12.27%
Frederick & Eileen Drees	40,440	11.35%
Douglas & Cheryl Suber	9,960	2.80%
Columbia Gas	280	0.08%
Buckeye Power	10	0.00%
	<u>\$356,190</u>	<u>100.00%</u>

Source: County Auditor

(1) - Only current year and prior year information available

Miami Valley Career Technology Center, Ohio  
Principal Property Tax Payers -- Warren County  
Current Calendar Year and Prior Year (1)  
Schedule 10

Taxpayer	2009	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio	\$5,602,700	4.23%
Texas Eastern Transmission	1,790,690	1.35%
ANR Pipeline Company	1,020,780	0.77%
Pac Holdings LLC	622,549	0.47%
Riverview Welfare Association	531,762	0.40%
Meadow Crossing Inc.	486,020	0.37%
Carlisle Manor Realty	430,682	0.33%
Dayton Power & Light	163,170	0.12%
Norfolk Southern Railroad	137,000	0.10%
CSX Transportation	103,170	0.08%
	<u>\$10,888,523</u>	<u>8.22%</u>

Taxpayer	2008	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio	\$7,006,368	4.62%
ANR Pipeline Company	1,451,870	0.96%
Texas Eastern Transmission	693,190	0.46%
Riverview Welfare Association	531,760	0.35%
Meadow Crossing Inc.	486,000	0.32%
Carlisle Manor Realty	430,680	0.28%
Dayton Power & Light	164,750	0.11%
Norfolk Southern Railroad	159,500	0.11%
Ohio Bell Telephone	106,590	0.07%
Time Warner Entertainment	96,140	0.06%
	<u>\$11,126,848</u>	<u>7.34%</u>

Source: County Auditor

(1) - Only current year and prior year information available

Miami Valley Career Technology Center, Ohio  
Property Tax Levies and Collections -- Butler County  
Last Ten Calendar Years  
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A
2004	N/A	N/A	N/A	N/A	N/A	N/A
2005	\$2,798	\$2,664	95.21%	\$134	\$2,798	100.00%
2006	2,924	2,790	95.42%	30	2,820	96.44%
2007	3,153	2,909	92.26%	110	3,019	95.75%
2008	3,188	2,916	91.47%	157	3,073	96.39%
2009	3,605	3,467	96.17%	109	3,576	99.20%

Source: County Auditor

N/A - Information not available

Miami Valley Career Technology Center, Ohio  
Property Tax Levies and Collections -- Champaign County  
Last Ten Calendar Years  
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	\$565	\$565	100.00%	\$0	\$565	100.00%
2001	600	444	74.00%	77	521	86.83%
2002	785	460	58.60%	206	666	84.84%
2003	763	522	68.41%	162	684	89.65%
2004	729	565	77.50%	161	726	99.59%
2005	540	479	88.70%	55	534	98.89%
2006	548	379	69.16%	117	496	90.51%
2007	648	648	100.00%	0	648	100.00%
2008	619	619	100.00%	0	619	100.00%
2009	N/A	N/A	N/A	N/A	N/A	N/A

Source: County Auditor

N/A - Information not available

Miami Valley Career Technology Center, Ohio  
Property Tax Levies and Collections -- Darke County  
Last Ten Calendar Years  
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	\$897,250	N/A	N/A	N/A	N/A	N/A
2001	903,440	N/A	N/A	N/A	N/A	N/A
2002	904,050	\$887,947	98.22%	N/A	\$887,947	98.22%
2003	1,032,760	1,029,598	99.69%	N/A	1,029,598	99.69%
2004	1,032,230	1,032,230	100.00%	N/A	1,032,230	100.00%
2005	1,043,380	1,043,380	100.00%	N/A	1,043,380	100.00%
2006	1,032,410	1,013,614	98.18%	N/A	1,013,614	98.18%
2007	1,023,140	1,012,328	98.94%	N/A	1,012,328	98.94%
2008	997,840	988,008	99.01%	N/A	988,008	99.01%
2009	1,044,080	1,042,839	99.88%	N/A	1,042,839	99.88%

Source: County Auditor

N/A - Information not available



Miami Valley Career Technology Center, Ohio  
Property Tax Levies and Collections -- Miami County  
Last Ten Calendar Years  
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	\$1,324,833	\$1,300,956	98.20%	\$23,909	\$1,324,865	100.00%
2001	1,331,130	1,304,271	97.98%	25,026	1,329,297	99.86%
2002	1,399,221	1,371,619	98.03%	27,602	1,399,221	100.00%
2003	1,646,939	1,604,276	97.41%	34,228	1,638,504	99.49%
2004	1,695,971	1,659,014	97.82%	36,957	1,695,971	100.00%
2005	1,485,626	1,450,734	97.65%	26,213	1,476,947	99.42%
2006	1,660,316	1,620,142	97.58%	40,174	1,660,316	100.00%
2007	1,686,754	1,651,691	97.92%	35,063	1,686,754	100.00%
2008	1,842,532	1,798,856	97.63%	39,036	1,837,892	99.75%
2009	1,832,461	1,786,397	97.49%	42,183	1,828,580	99.79%

Source: County Auditor

Miami Valley Career Technology Center, Ohio  
Property Tax Levies and Collections -- Montgomery County  
Last Ten Calendar Years  
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	\$9,152,741	\$9,152,741	100.00%	\$0	\$9,152,741	100.00%
2001	8,893,023	8,893,023	100.00%	0	8,893,023	100.00%
2002	10,643,287	10,627,726	99.85%	15,561	10,643,287	100.00%
2003	10,710,819	10,710,819	100.00%	0	10,710,819	100.00%
2004	11,493,467	10,944,018	95.22%	390,243	11,334,261	98.61%
2005	10,932,851	10,932,851	100.00%	0	10,932,851	100.00%
2006	10,737,135	10,737,135	100.00%	0	10,737,135	100.00%
2007	10,482,758	10,482,758	100.00%	0	10,482,758	100.00%
2008	9,451,843	8,990,847	95.12%	405,878	9,396,725	99.42%
2009	9,565,716	9,116,880	95.31%	289,514	9,406,394	98.33%

Source: County Auditor

Miami Valley Career Technology Center, Ohio  
Property Tax Levies and Collections -- Preble County  
Last Ten Calendar Years  
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	\$1,392,813	\$1,335,365	95.88%	\$47,461	\$1,382,826	99.28%
2001	1,429,515	1,308,846	91.56%	80,970	1,389,816	97.22%
2002	1,674,362	1,583,174	94.55%	73,651	1,656,825	98.95%
2003	1,700,098	1,617,939	95.17%	75,401	1,693,340	99.60%
2004	1,699,093	1,673,459	98.49%	25,634	1,699,093	100.00%
2005	1,712,973	1,605,152	93.71%	88,018	1,693,170	98.84%
2006	1,668,063	1,597,900	95.79%	69,882	1,667,782	99.98%
2007	1,611,635	1,546,941	95.99%	61,167	1,608,108	99.78%
2008	1,628,560	1,537,834	94.43%	67,659	1,605,493	98.58%
2009	1,423,767	1,359,487	95.49%	64,280	1,423,767	100.00%

Source: County Auditor

Miami Valley Career Technology Center, Ohio  
Property Tax Levies and Collections -- Shelby County  
Last Ten Calendar Years  
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	\$526	\$495	94.11%	\$31	\$526	100.00%
2001	532	532	100.00%	0	532	100.00%
2002	554	530	95.67%	2	532	96.03%
2003	670	663	98.96%	2	665	99.25%
2004	663	648	97.74%	1	649	97.89%
2005	643	610	94.87%	0	610	94.87%
2006	725	725	100.00%	0	725	100.00%
2007	715	696	97.34%	19	715	100.00%
2008	695	695	100.00%	0	695	100.00%
2009	727	601	82.67%	0	601	82.67%

Source: County Auditor

Miami Valley Career Technology Center, Ohio  
 Property Tax Levies and Collections -- Warren County  
 Last Ten Calendar Years  
 Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	\$197,551	\$191,500	96.94%	\$6,051	\$197,551	100.00%
2001	229,497	219,814	95.78%	5,994	225,808	98.39%
2002	237,370	225,871	95.16%	9,524	235,395	99.17%
2003	267,000	256,463	96.05%	10,537	267,000	100.00%
2004	296,634	286,116	96.45%	9,716	295,832	99.73%
2005	300,650	285,623	95.00%	10,484	296,107	98.49%
2006	286,241	270,114	94.37%	10,655	280,769	98.09%
2007	330,539	313,183	94.75%	16,254	329,437	99.67%
2008	320,538	308,083	96.11%	12,455	320,538	100.00%
2009	281,057	263,782	93.85%	6,399	270,181	96.13%

Source: County Auditor

Miami Valley Career Technology Center, Ohio  
 Outstanding Debt by Type  
 Current Fiscal Year and One Year Ago (1)  
 Schedule 12

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Fiscal Year	School Improvements (1)	Percentage of Personal Income	Per Capita
2009	\$6,695,000	N/A	N/A
2010	6,675,000	N/A	N/A

Source: District Records

(1) - Only current fiscal year and one year ago information available.

(2) - Governmental Activities

N/A - Information not available

Miami Valley Career Technology Center, Ohio  
Direct and Overlapping Governmental Activities Debt -- All Counties  
As of June 30, 2010  
Schedule 13

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
Counties:			
Butler County	\$57,228,590	0.02%	\$11,446
Champaign County	2,135,000	0.04%	854
Darke County	6,937,000	51.33%	3,560,762
Miami County	6,888,000	40.92%	2,818,570
Montgomery County	10,993,171	45.01%	4,948,026
Preble County	1,107,863	98.38%	1,089,916
Warren County	103,020	2.47%	2,545
Cities:			
Brookville City	750,000	100.00%	750,000
Carlisle City	2,629,000	97.98%	2,575,894
Clayton City	2,589,999	100.00%	2,589,999
Dayton City	38,420,000	9.63%	3,699,846
Franklin City	7,842,500	0.11%	8,627
Huber Heights City	6,560,798	99.94%	6,556,862
Kettering City	15,689,644	0.12%	18,828
Miamisburg City	12,082,000	99.99%	12,080,792
Riverside City	2,692,501	0.48%	12,924
Springboro City	26,382,700	0.81%	213,700
Trotwood City	12,950,000	83.28%	10,784,760
Troy City	10,346,130	2.40%	248,307
Union City	2,802,500	99.99%	2,802,220
Vandalia City	13,355,000	100.00%	13,355,000
West Carrollton City	3,710,000	100.00%	3,710,000
Villages:			
Ansonia Village	345,600	100.00%	345,600
Farmersville Village	98,057	100.00%	98,057
Germantown Village	3,235,800	100.00%	3,235,800
New Lebanon Village	610,000	100.00%	610,000
New Madison Village	423,500	100.00%	423,500
New Paris Village	2,080,000	100.00%	2,080,000
Phillipsburg Village	5,100	100.00%	5,100
Union City Village	0	100.00%	0
Versailles Village	1,720,000	100.00%	1,720,000
Townships:			
Bulter Township	149,100	99.99%	149,085
Clear Creek Township	445,000	0.41%	1,825
School Districts:			
Eaton CSD	26,484,985	100.00%	26,484,985
Huber Heights CSD	80,015,000	99.99%	80,006,999
Miamisburg CSD	67,395,000	99.99%	67,388,261
Trotwood-Madison CSD	31,159,987	100.00%	31,159,987
Vandalia-Butler CSD	49,949,309	99.99%	49,944,314
West Carrollton CSD	2,100,000	100.00%	2,100,000
Ansonia LSD	1,562,999	100.10%	1,564,562
Arcanum-Butler LSD	12,709,994	100.00%	12,709,994
Brookville LSD	20,659,978	100.00%	20,659,978
Franklin-Monroe LSD	6,057,999	100.00%	6,057,999
Carlisle LSD	244,179	99.99%	244,155
Miami East LSD	16,583,194	100.00%	16,583,194

Miami Valley Career Technology Center, Ohio  
 Direct and Overlapping Governmental Activities Debt -- All Counties  
 As of June 30, 2010  
 Schedule 13 (Continued)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
School Districts (continued):			
Milton-Union XV School District	\$997,777	100.00%	\$997,777
Mississinawa Valley LSD	1,179,996	100.00%	1,179,996
National Trail LSD	2,120,000	100.00%	2,120,000
New Lebanon LSD	3,345,000	100.00%	3,345,000
Northridge LSD	6,285,000	100.00%	6,285,000
Preble Shawnee LSD	2,524,998	100.00%	2,524,998
Tipp City XV SD	16,939,985	100.00%	16,939,985
Tri-Village LSD	4,250,000	100.00%	4,250,000
Twin Valley CLSD	2,280,000	100.00%	2,280,000
Versailles XV SD	13,032,998	100.00%	13,032,998
Miscellaneous:			
Miami Valley Regional Transit Authority	\$2,625,000	45.01%	\$1,181,513
Subtotal Overlapping Debt			\$449,550,535
Miami Valley CTC Direct Debt	\$6,675,000	100.00%	\$6,675,000
Total Direct and Overlapping Debt			\$456,225,535

(1) - Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the School District by the total assessed valuation of the government.

Source: Ohio Municipal Advisory Council



	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Debt limit	\$586,234,171	\$595,991,915	\$641,560,286	\$643,915,402	\$651,075,887	\$699,884,943	\$700,314,683	\$694,593,001	\$706,350,324	\$690,294,277
Total net debt applicable to limit	0	0	0	0	0	0	0	0	6,695,000	6,675,000
Legal debt margin	\$586,234,171	\$595,991,915	\$641,560,286	\$643,915,402	\$651,075,887	\$699,884,943	\$700,314,683	\$694,593,001	\$699,655,324	\$683,619,277
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.95%	0.97%

Legal Debt Margin Calculation for Fiscal Year 2010

Assessed value (1)	\$7,669,936,408
Debt limit (9% of assessed value)	690,294,277
Debt applicable to limit	6,675,000
Legal debt margin	\$683,619,277

Source: District Records

(1) - Assessed values are on a calendar year basis (i.e. fiscal year 2010 is calendar year 2009)

Miami Valley Career Technology Center, Ohio  
 Demographic and Economic Statistics -- Butler County  
 Last Ten Calendar Years  
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2000	333,698	\$9,547,252	\$28,612	3.6%
2001	336,629	9,729,127	28,949	4.0%
2002	339,071	9,938,473	29,415	5.3%
2003	341,909	10,285,549	30,297	5.4%
2004	345,119	10,844,563	29,864	5.4%
2005	348,655	11,080,584	31,662	5.3%
2006	353,386	11,707,628	33,130	5.6%
2007	357,888	12,114,458	33,848	5.1%
2008	360,765	12,959,443	35,921	5.9%
2009	363,184	N/A	N/A	9.4%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Butler County
  - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Butler County
  - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Butler County
  - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available

Miami Valley Career Technology Center, Ohio  
 Demographic and Economic Statistics -- Champaign County  
 Last Ten Calendar Years  
 Schedule 15

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Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2000	38,925	\$993,502	\$25,523	3.6%
2001	38,966	1,007,705	25,861	4.5%
2002	39,132	992,822	25,371	6.2%
2003	39,151	1,034,362	26,420	6.6%
2004	39,237	1,023,253	26,079	6.0%
2005	39,193	1,020,527	26,039	5.6%
2006	39,435	1,076,649	27,302	5.0%
2007	39,465	1,122,271	28,437	5.9%
2008	39,650	1,186,983	29,885	6.9%
2009	39,713	N/A	N/A	11.7%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Champaign County
  - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Champaign County
  - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Champaign County
  - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available

Miami Valley Career Technology Center, Ohio  
 Demographic and Economic Statistics -- Darke County  
 Last Ten Calendar Years  
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2000	53,292	\$1,363,055	\$25,577	4.0%
2001	53,029	1,359,903	25,645	4.3%
2002	52,832	1,383,685	26,190	6.2%
2003	52,873	1,437,621	27,190	6.5%
2004	52,808	1,417,457	26,842	6.0%
2005	52,639	1,420,863	26,993	5.8%
2006	52,301	1,471,501	28,135	5.6%
2007	52,176	1,534,233	29,405	5.7%
2008	52,027	1,653,691	31,809	6.4%
2009	51,814	N/A	N/A	11.2%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Darke County
  - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Darke County
  - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Darke County
  - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available

Miami Valley Career Technology Center, Ohio  
 Demographic and Economic Statistics -- Miami County  
 Last Ten Calendar Years  
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2000	98,972	\$2,759,517	\$27,882	3.5%
2001	99,096	2,755,586	27,807	4.3%
2002	99,202	2,821,089	28,438	5.6%
2003	99,519	2,934,604	29,488	5.9%
2004	100,010	2,965,080	29,648	5.7%
2005	100,595	3,058,890	30,408	5.6%
2006	100,858	3,214,114	31,868	5.3%
2007	100,846	3,347,023	33,189	5.4%
2008	101,085	3,506,947	34,678	6.4%
2009	101,256	N/A	N/A	11.7%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Miami County
  - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Miami County
  - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Miami County
  - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available

Miami Valley Career Technology Center, Ohio  
 Demographic and Economic Statistics -- Montgomery County  
 Last Ten Calendar Years  
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2000	558,516	\$16,167,661	\$28,949	3.9%
2001	555,097	16,563,468	29,827	4.5%
2002	552,310	16,810,295	30,404	5.8%
2003	550,411	16,984,405	30,784	5.8%
2004	547,760	17,461,179	31,773	6.4%
2005	544,475	17,531,793	32,133	6.6%
2006	540,718	18,219,910	33,658	6.0%
2007	537,756	18,677,485	34,732	6.2%
2008	534,626	19,266,895	36,020	7.4%
2009	532,562	N/A	N/A	11.4%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Montgomery County
  - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Montgomery County
  - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Montgomery County
  - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available

Miami Valley Career Technology Center, Ohio  
 Demographic and Economic Statistics -- Preble County  
 Last Ten Calendar Years  
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2000	42,361	\$1,011,023	\$23,867	3.8%
2001	42,283	986,239	23,325	4.4%
2002	42,311	978,932	23,137	6.0%
2003	42,208	1,015,825	24,067	6.1%
2004	42,052	1,073,453	25,527	6.1%
2005	41,880	1,106,805	26,428	5.8%
2006	41,845	1,141,497	27,279	5.9%
2007	41,632	1,181,885	28,389	5.7%
2008	41,643	1,270,043	30,492	6.9%
2009	41,422	N/A	N/A	12.1%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Preble County
  - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Preble County
  - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Preble County
  - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available

Miami Valley Career Technology Center, Ohio  
 Demographic and Economic Statistics -- Shelby County  
 Last Ten Calendar Years  
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2000	47,990	\$1,270,883	\$26,482	3.9%
2001	48,263	1,253,655	25,975	4.1%
2002	48,235	1,316,198	27,287	5.3%
2003	48,265	1,397,544	28,956	5.5%
2004	48,262	1,409,857	29,213	5.1%
2005	48,462	1,446,616	29,851	4.7%
2006	48,551	1,532,430	31,563	4.2%
2007	48,748	1,595,429	32,728	4.8%
2008	48,919	1,646,524	33,704	6.1%
2009	48,990	N/A	N/A	13.5%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Shelby County
  - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Shelby County
  - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Shelby County
  - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available



Miami Valley Career Technology Center, Ohio  
Demographic and Economic Statistics -- Warren County  
Last Ten Calendar Years  
Schedule 15

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Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2000	160,687	\$4,946,103	\$30,660	3.3%
2001	166,811	5,286,564	31,512	3.6%
2002	173,733	5,521,565	31,522	4.5%
2003	180,709	5,786,295	31,699	4.7%
2004	187,593	6,213,055	32,745	4.5%
2005	194,076	6,597,227	33,524	4.4%
2006	198,817	7,211,608	36,134	4.9%
2007	203,606	7,709,497	37,865	4.6%
2008	207,353	8,121,993	39,156	5.5%
2009	210,712	N/A	N/A	8.8%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Warren County
  - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Warren County
  - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Warren County
  - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available

Miami Valley Career Technology Center, Ohio  
Major Employers -- Butler County (1)  
Current Fiscal Year and Fiscal Period Two Years Ago (2)  
Schedule 16

2010			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
AK Steel Holding Corp	Mfg	(4)	(5)
Amylin Pharmaceuticals Inc	Mfg	(4)	(5)
BAE Systems	Mfg	(4)	(5)
Butler County Government	Govt	(4)	(5)
Cincinnati Financial Corp	Ins	(4)	(5)
Cornerstone Brands Inc	Trade	(4)	(5)
Fairfield City Schools	Govt	(4)	(5)
Ft Hamilton Memorial Hospital	Serv	(4)	(5)
GE Aviation	Mfg	(4)	(5)
Hamilton City Schools	Govt	(4)	(5)
Lakota Local Schools	Govt	(4)	(5)
Liberty Mutual/Ohio Casualty Corp	Ins	(4)	(5)
Mercy Regional Hospital	Serv	(4)	(5)
Miami University	Govt	(4)	(5)
Middletown Regional Health System	Serv	(4)	(5)

2008			
Major Employer (3)	Type	Number of Employees	Employer's Percentage Of Total Employment
AK Steel Holding Corp	Mfg	(4)	(5)
Amylin Pharmaceuticals Inc	Mfg	(4)	(5)
Armor Holdings Inc	Mfg	(4)	(5)
Butler County Government	Govt	(4)	(5)
Cincinnati Financial Corp	Ins	(4)	(5)
Cornerstone Brands Inc	Trade	(4)	(5)
Fairfield City Bd of Ed	Govt	(4)	(5)
Ft Hamilton Memorial Hospital	Serv	(4)	(5)
Hamilton City Bd of Ed	Govt	(4)	(5)
Lakota Local Bd of Ed	Govt	(4)	(5)
Liberty Mutual/Ohio Casualty Corp	Ins	(4)	(5)
Mercy Regional Hospital	Serv	(4)	(5)
Miami University	Govt	(4)	(5)
Middletown Regional Health System	Serv	(4)	(5)

Source: Ohio Department of Development

- (1) - For all of Butler County
- (2) - Only current fiscal year and fiscal period two years ago information available. Information for fiscal period nine years ago not available.
- (3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.
- (4) - The number of employees of each listed major employer was not available.
- (5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio  
 Major Employers -- Champaign County (1)  
 Current Fiscal Year and Fiscal Period Two Years Ago (2)  
 Schedule 16

2010			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Community Mercy Health Partners	Serv	(4)	(5)
Graham Local Schools	Govt	(4)	(5)
Honeywell International Inc.	Mfg	(4)	(5)
KTH Parts Industries Inc.	Mfg	(4)	(5)
Menasha Corp/ORBIS	Mfg	(4)	(5)
Rittal Corp	Mfg	(4)	(5)
Urbana City Schools	Govt	(4)	(5)
Urbana University	Serv	(4)	(5)
Wal-Mart Stores Inc.	Trade	(4)	(5)

2008			
Major Employer (3)	Type	Number of Employees	Employer's Percentage Of Total Employment
Community Mercy Health Partners	Serv	(4)	(5)
Graham Local Board of Education	Govt	(4)	(5)
Honeywell International Inc.	Mfg	(4)	(5)
KTH Parts Industries Inc.	Mfg	(4)	(5)
Menasha Corp/ORBIS	Mfg	(4)	(5)
Urbana City Board of Education	Govt	(4)	(5)
Urbana University	Serv	(4)	(5)
Wal-Mart Stores Inc.	Trade	(4)	(5)

Source: Ohio Department of Development

- (1) - For all of Champaign County
- (2) - Only current fiscal year and fiscal period two years ago information available. Information for fiscal period nine years ago not available.
- (3) - Includes at minimum the eight largest employers for the county. In alphabetical order only.
- (4) - The number of employees of each listed major employer was not available.
- (5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio  
Major Employers -- Darke County (1)  
Current Fiscal Year and Fiscal Period Two Years Ago (2)  
Schedule 16

2010			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Brethren Retirement Community	Serv	(4)	(5)
Dick Lavy Trucking	Trans	(4)	(5)
Ernie Green/Florida Production Eng	Mfg	(4)	(5)
Greenville City Schools	Govt	(4)	(5)
Honeywell International	Mfg	(4)	(5)
Midmark Corp	Mfg	(4)	(5)
Morioku Co/Greenville Technology	Mfg	(4)	(5)
Wal-Mart Stores Inc	Trade	(4)	(5)
Wayne Hospital	Serv	(4)	(5)
Whirlpool Corp/KitchenAid	Mfg	(4)	(5)

2008			
Major Employer (3)	Type	Number of Employees	Employer's Percentage Of Total Employment
Brethren Retirement Community	Serv	(4)	(5)
Ernie Green/Florida Production Eng	Mfg	(4)	(5)
Greenville City Board of Education	Govt	(4)	(5)
Honeywell International	Mfg	(4)	(5)
Midmark Corp	Mfg	(4)	(5)
Morioku Co/Greenville Technology	Mfg	(4)	(5)
Wal-Mart Stores Inc	Trade	(4)	(5)
Wayne Hospital	Serv	(4)	(5)
Whirlpool Corp/KitchenAid	Mfg	(4)	(5)
Whiteford Food Products Inc	Mfg	(4)	(5)
Wilmington College	Serv	(4)	(5)

Source: Ohio Department of Development

- (1) - For all of Darke County
- (2) - Only current fiscal year and fiscal period two years ago information available. Information for fiscal period nine years ago not available.
- (3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.
- (4) - The number of employees of each listed major employer was not available.
- (5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio  
Major Employers -- Miami County (1)  
Current Fiscal Year and Fiscal Period Two Years Ago (2)  
Schedule 16

2010			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
AO Smith Corp	Mfg	(4)	(5)
ConAgra Inc	Mfg	(4)	(5)
Crane Co	Mfg	(4)	(5)
F-Tech Inc/F&P America	Mfg	(4)	(5)
Goodrich Corp	Mfg	(4)	(5)
Illinois Tool Works Inc/Hobart	Mfg	(4)	(5)
Jackson Tube Service	Mfg	(4)	(5)
Meijer Inc	Trade	(4)	(5)
Piqua City Schools	Govt	(4)	(5)
Troy City Schools	Govt	(4)	(5)
Upper Valley Medical Center	Serv	(4)	(5)

2008			
Major Employer (3)	Type	Number of Employees	Employer's Percentage Of Total Employment
AO Smith Corp	Mfg	(4)	(5)
Crane Co	Mfg	(4)	(5)
Evenflo Company Inc	Mfg	(4)	(5)
Faurecia SA	Mfg	(4)	(5)
F-Tech Inc/F&P America	Mfg	(4)	(5)
Goodrich Corp	Mfg	(4)	(5)
Illinois Tool Works Inc/Hobart	Mfg	(4)	(5)
Jackson Tube Service	Mfg	(4)	(5)
Meijer Inc	Trade	(4)	(5)
Troy City Board of Education	Govt	(4)	(5)
Upper Valley Medical Center	Serv	(4)	(5)

Source: Ohio Department of Development

- (1) - For all of Miami County
- (2) - Only current fiscal year and fiscal period two years ago information available. Information for fiscal period nine years ago not available.
- (3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.
- (4) - The number of employees of each listed major employer was not available.
- (5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio  
Major Employers -- Montgomery County (1)  
Current Fiscal Year and Fiscal Period Two Years Ago (2)  
Schedule 16

2010			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Behr Dayton Thermal Products, LLC	Mfg	(4)	(5)
Dayton City Schools	Govt	(4)	(5)
DPL, Inc./Dayton Power & Light Co.	Util	(4)	(5)
Dmax Ltd	Mfg	(4)	(5)
Kettering Medical Center	Serv	(4)	(5)
PNC Financial Services Group	Fin	(4)	(5)
Premier Health Partners, Inc.	Serv	(4)	(5)
Reed Elsevier LexisNexis	Serv	(4)	(5)
Reynolds & Reynolds Co., Inc.	Mfg	(4)	(5)
University of Dayton	Serv	(4)	(5)
U.S. Federal Government	Govt	(4)	(5)

2008			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population
Behr Dayton Thermal Products, LLC	Mfg	(4)	(5)
Dayton City Board of Education	Govt	(4)	(5)
DPL, Inc./Dayton Power & Light Co.	Util	(4)	(5)
General Motors Corp.	Mfg	(4)	(5)
Kettering Medical Center	Health	(4)	(5)
NCR Corp.	Mfg	(4)	(5)
Premier Health Partners, Inc.	Health	(4)	(5)
Reed Elsevier LexisNexis	Pub	(4)	(5)
Reynolds & Reynolds Co., Inc.	Mfg	(4)	(5)
University of Dayton	Edu	(4)	(5)
U.S. Federal Government	Govt	(4)	(5)

Source: Ohio Department of Development

- (1) - For all of Montgomery County
- (2) - Only current fiscal year and fiscal period two years ago information available. Information for fiscal period nine years ago not available.
- (3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.
- (4) - The number of employees of each listed major employer was not available.
- (5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio  
Major Employers -- Preble County (1)  
Current Fiscal Year and Fiscal Period Two Years Ago (2)  
Schedule 16

2010			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Akey Inc	Mfg	(4)	(5)
Bullen Ultrasonics Inc	Mfg	(4)	(5)
Cheeseman LLC	Trans	(4)	(5)
Eaton City Schools	Govt	(4)	(5)
Henny Penny Corp	Mfg	(4)	(5)
International Paper Co	Mfg	(4)	(5)
Lewisburg Container Co	Mfg	(4)	(5)
Nihon Plast/Neaton Auto Products	Mfg	(4)	(5)
Parker-Hannifin Corp	Mfg	(4)	(5)
Proctor & Gamble/Iams Co	Mfg	(4)	(5)

2008			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population
Akey Inc	Mfg	(4)	(5)
Bullen Ultrasonics Inc	Mfg	(4)	(5)
Eaton City Board of Education	Govt	(4)	(5)
Henny Penny Corp	Mfg	(4)	(5)
Nihon Plast/Neaton Auto Products	Mfg	(4)	(5)
Parker-Hannifin Corp	Mfg	(4)	(5)
Pratt Industries/Love Box Co	Mfg	(4)	(5)
Proctor & Gamble/Iams Co	Mfg	(4)	(5)
Weyerhaeuser Co	Mfg	(4)	(5)
Zumstein Inc	Trans	(4)	(5)

Source: Ohio Department of Development

- (1) - For all of Preble County
- (2) - Only current fiscal year and fiscal period two years ago information available. Information for fiscal period nine years ago not available.
- (3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.
- (4) - The number of employees of each listed major employer was not available.
- (5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio  
 Major Employers -- Shelby County (1)  
 Current Fiscal Year and Fiscal Period Two Years Ago (2)  
 Schedule 16

2010			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Emerson Climate Technologies	Mfg	(4)	(5)
Honda Motor Co Ltd	Mfg	(4)	(5)
Nippon Konpo Unyu/NK Parts Inds	Trade	(4)	(5)
Plastipak Packaging Inc	Mfg	(4)	(5)
Shelby County Government	Govt	(4)	(5)
Sidney City Schools	Govt	(4)	(5)
Superior Metal Products/Am Trim	Mfg	(4)	(5)
Thor Industries/Airstream	Mfg	(4)	(5)
Wal-Mart Stores Inc	Trade	(4)	(5)
Wilson Memorial Hospital	Serv	(4)	(5)

2008			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population
Emerson Climate Technologies	Mfg	(4)	(5)
Griffon Corp/Clopay Corp	Mfg	(4)	(5)
Honda Motor Co Ltd	Mfg	(4)	(5)
Nippon Konpo Unyu/NK Parts Inds	Trade	(4)	(5)
Plastipak Packaging Inc	Mfg	(4)	(5)
Sidney City Board of Education	Govt	(4)	(5)
Superior Metal Products/Am Trim	Mfg	(4)	(5)
Wal-Mart Stores Inc	Trade	(4)	(5)
Wilson Memorial Hospital	Serv	(4)	(5)

Source: Ohio Department of Development

- (1) - For all of Shelby County
- (2) - Only current fiscal year and fiscal period two years ago information available. Information for fiscal period nine years ago not available.
- (3) - Includes at minimum the nine largest employers for the county. In alphabetical order only.
- (4) - The number of employees of each listed major employer was not available.
- (5) - The employer's percentage of total employment for each major employer was not available.



Miami Valley Career Technology Center, Ohio  
Major Employers --Warren County (1)  
Current Fiscal Year and Fiscal Period Two Years Ago (2)  
Schedule 16

2010			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Aisin Seiki/ADVICS Co Ltd	Mfg	(4)	(5)
Atrium Medical Center	Serv	(4)	(5)
Cedar Fair/Kings Island	Serv	(4)	(5)
Cengage Learning Inc	Serv	(4)	(5)
Cintas Corp	Mfg	(4)	(5)
HJ Heinz/Portion Pac Inc	Mfg	(4)	(5)
L-3 Cincinnati Electronics	Mfg	(4)	(5)
Luxottica Group SpA	Mfg	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mason Local Schools	Govt	(4)	(5)
Procter & Gamble Co	R&D	(4)	(5)
State of Ohio	Govt	(4)	(5)
WellPoint Inc/Anthem	Ins	(4)	(5)

2008			
Major Employer (3)	Type	Number Of Employees	Employer's Percentage Of Total Employment
Aisin Seiki/ADVICS Co Ltd	Mfg	(4)	(5)
Blackhawk Automotive Plastics Inc	Mfg	(4)	(5)
Cedar Fair/Kings Island	Serv	(4)	(5)
Cintas Corp	Mfg	(4)	(5)
HJ Heinz/Portion Pac Inc	Mfg	(4)	(5)
Luxottica Group SpA	Mfg	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mason Local Bd of Ed	Govt	(4)	(5)
Procter & Gamble Co	R&D	(4)	(5)
State of Ohio	Govt	(4)	(5)
Sumco Phoenix	Mfg	(4)	(5)
WellPoint Inc/Anthem	Ins	(4)	(5)

Source: Ohio Department of Development

- (1) - For all of Warren County
- (2) - Only current fiscal year and fiscal period two years ago information available. Information for fiscal period nine years ago not available.
- (3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.
- (4) - The number of employees of each listed major employer was not available.
- (5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio  
 Full-Time Equivalent Center Employees by Type  
 Last Ten Fiscal Years  
 Schedule 17

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Administration, Deans and Assistant Dean										
Administrators	6	7	7	7	7	7	6	7	7	7
Principals	4	4	4	4	4	4	4	4	4	3
Assistant Principals	7	7	6	6	6	6	6	7	7	7
<b>Total Administration, Deans and Assistant Dean</b>	<b>17</b>	<b>18</b>	<b>17</b>	<b>17</b>	<b>17</b>	<b>17</b>	<b>16</b>	<b>18</b>	<b>18</b>	<b>17</b>
Instruction and Student Services										
Regular Vocational Instruction	158	164	160	160	160	160	159	159	161	160
Special Needs	8	7	7	8	8	7	7	7	7	7
Counseling Services	6	6	6	6	6	6	6	6	6	6
School Library Services - IMC	1	1	1	1	1	1	1	1	1	0
Nurse Services	1	1	1	1	1	1	1	1	1	1
<b>Total Instruction and Student Services</b>	<b>174</b>	<b>179</b>	<b>175</b>	<b>176</b>	<b>176</b>	<b>175</b>	<b>174</b>	<b>174</b>	<b>176</b>	<b>174</b>
Support Services										
Directors Offices	20	24	24	24	26	26	25	25	25	24
IT	7	8	8	8	8	8	8	8	8	6
Treasurer Office	4	4	4	5	5	5	5	5	5	4
Maintenance	6	6	6	6	6	6	6	6	6	6
Service Area Direction	2	3	3	3	3	3	3	3	3	3
Superintendent Services	1	1	1	1	1	1	1	1	1	1
Public Information	2	2	2	2	2	2	2	2	2	2
<b>Total Support Services</b>	<b>42</b>	<b>48</b>	<b>48</b>	<b>49</b>	<b>51</b>	<b>51</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>46</b>
Other Services										
Adult Education and Grant Programs	30	30	30	30	31	26	23	23	22	22
<b>Total Other Services</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>31</b>	<b>26</b>	<b>23</b>	<b>23</b>	<b>22</b>	<b>22</b>
<b>Total Employees</b>	<b>263</b>	<b>275</b>	<b>270</b>	<b>272</b>	<b>275</b>	<b>269</b>	<b>263</b>	<b>265</b>	<b>266</b>	<b>259</b>

Source: District Records

Miami Valley Career Technology Center, Ohio  
 Operating Statistics  
 Current Fiscal Year and One Year Ago (1)  
 Schedule 18

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<u>Fiscal Year</u>	<u>Enrollment (2)</u>	<u>Operating Expenditure (3)</u>	<u>Cost Per Pupil (4)</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Pupil-Teacher Ratio</u>	<u>Percentage of Students Receiving Free or Reduced-Price Meals</u>
2009	2,985	\$29,014,535	\$9,720	N/A	159	19	22%
2010	2,945	28,437,168	9,656	-0.66%	164	18	21%

Source: District Records

(1) - Only current fiscal year and one year ago information available.

(2) - Enrollment amount includes the satellite students in programs at partner districts.

(3) - Operating Expenditure is Total General Fund Expenditures.

(4) - Operating Expenditure by Enrollment.

N/A - Information not available.

Miami Valley Career Technology Center, Ohio  
 School Building Information  
 Current Fiscal Year and One Year Ago (1)  
 Schedule 19

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Schools:	2009	2010
Adult Education and Administration Building		
Square feet	(2)	N/A
Enrollment	(2)	(3)
West Building		
Square feet	141,964	141,964
Enrollment	(3)	(3)
East Building		
Square feet	177,364	177,364
Enrollment	(3)	(3)
South Building		
Square feet	80,756	80,756
Enrollment	(3)	(3)

Source: District Records

(1) - Only current fiscal year and one year ago information available.

(2) - Building opened in fiscal year 2010.

(3) - Enrollment varies among each building, through-out the year, since student transfer between buildings (total enrollment for 2010 is 2,945).

N/A - Information not available.

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# Dave Yost • Auditor of State

MIAMI VALLEY CAREER TECHNOLOGY CENTER

MONTGOMERY COUNTY

## CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

*Susan Babbitt*

CLERK OF THE BUREAU

CERTIFIED  
MARCH 10, 2011