

Winton Woods City School District

Hamilton County

Single Audit

July 1, 2009 through June 30, 2010

Fiscal Year Audited Under GAGAS: 2010



Caudill & Associates, CPA's

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www.caudillcpa.com



Dave Yost • Auditor of State

Board of Education
Winton Woods City School District
1215 West Kemper Road
Cincinnati, Ohio 45240

We have reviewed the *Independent Auditor's Report* of the Winton Woods City School District, Hamilton County, prepared by Caudill & Associates, CPAs, 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 Winton Woods City School District is responsible for compliance with these laws and regulations.

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

Dave Yost
Auditor of State

January 21, 2011

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**WINTON WOODS CITY SCHOOL DISTRICT
HAMILTON COUNTY**

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WINTON WOODS CITY SCHOOL DISTRICT
Hamilton County

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2010

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Disbursements
United States Department of Agriculture				
<i>Passed through the Ohio Department of Education</i>				
<i>Child Nutrition Cluster:</i>				
Non-Cash Assistance (Food Donation) National School Lunch Program	N/A	10.555	\$ 98,494	\$ 98,494
School Breakfast Program National School Lunch Program	05-PU 2004 LL-P4/VG-S1 2004	10.553 10.555	124,203 642,491	124,203 642,491
Child Nutrition Cluster Total			<u>865,188</u>	<u>865,188</u>
ARRA - Child Nutrition Discretionary Grants Limited Availability	N/A	10.579	17,000	17,000
Total United States Department of Agriculture			<u>882,188</u>	<u>882,188</u>
United States Department of Education				
<i>Passes through Great Oaks Institute of Technology & Career Development</i>				
Career and Technical Education - Basic Grants to States	N/A	84.048	12,889	9,545
<i>Passed through the Ohio Department of Education</i>				
<i>Title I Part A Cluster:</i>				
Title I Grants to Local Educational Agencies	C1S1	84.010	779,904	769,611
ARRA - Title I Grants to Local Educational Agencies	N/A	84.389	302,438	295,704
Title I Cluster Total			<u>1,082,342</u>	<u>1,065,315</u>
<i>Special Education Cluster:</i>				
Special Education - Grants to States	6BSF	84.027	917,942	911,404
ARRA - Special Education - Grants to States	N/A	84.391	629,076	614,903
Special Education - Preschool Grants	PGS1	84.173	25,544	27,484
ARRA - Special Education - Preschool Grants	N/A	84.392	14,054	14,054
Special Education Cluster Total			<u>1,586,616</u>	<u>1,567,845</u>
Safe & Drug Free Schools and Communities - State Grants	DRS1	84.186	13,520	13,531
Fund for the Improvement of Education	N/A	84.215	16,000	31,963
Foreign Language Assistance	3CFO	84.293	17,021	12,628
State Grants for Innovative Programs	C2S1	84.298	606	3,574
Education Technology State Grants	TJS1	84.318	7,062	6,802
English Language Acquisition Grants	T3S1	84.365	42,298	41,605
Improving Teacher Quality State Grants	TRS1	84.367	140,662	134,398
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants	N/A	84.394	892,668	892,668
Total United States Department of Education			<u>3,811,684</u>	<u>3,779,874</u>
U.S. Department of Health and Human Services				
<i>Passed through the Ohio Department of Health and Human Services</i>				
Medical Assistance Program	N/A	93.778	92,695	92,695
Total U.S. Department of Health and Human Services			<u>92,695</u>	<u>92,695</u>
Total Federal Awards			<u>\$ 4,786,567</u>	<u>\$ 4,754,757</u>

N/A - Pass Through Entity Number is Not Available
See Accompanying Notes to the Schedule of Expenditures of Federal Awards

**WINTON WOODS CITY SCHOOL DISTRICT
HAMILTON COUNTY**

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

NOTE A - BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) summarizes activity of the School District's federal award programs. The Schedule has been prepared on the cash basis of accounting.

NOTE B – CHILD NUTRITION CLUSTER

The School District reports commodities consumed on the Schedule at entitlement value. The School District allocated donated food commodities to the respective program that benefitted from the use of those donated food commodities.



Caudill & Associates, CPAs

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Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by *Government Auditing Standards*

Winton Woods City School District
Hamilton County
1215 West Kemper Road
Cincinnati, Ohio 45240

To the Board of Education:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Winton Woods City School District, Hamilton County, (the District) as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 18, 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 the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of opining on the effectiveness of the District's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the District'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, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and timely corrected.

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 material weaknesses, as defined above.

Compliance and Other Matters

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect 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 an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Board of Education
Winton Woods City School District

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters
Required by *Government Auditing Standards*

We intend this report solely for the information and use of management, Board of Education, and federal awarding agencies and pass-through entities, and others within the District. We intend it for no one other than these specified parties.

Caudill & Associates, CPAs

Caudill & Associates, CPA's
December 18, 2010



Caudill & Associates, CPAs

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Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Federal Program and on Internal Control Over Compliance Required by OMB Circular A-133

Winton Woods City School District
Hamilton County
1215 West Kemper Road
Cincinnati, Ohio 45240

To the Board of Education:

Compliance

We have audited the compliance of Winton Woods City School District (the District) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that apply to each of its major federal programs for the year ended June 30, 2010. The summary of auditor's results section of the accompanying schedule of findings identifies the District's major federal programs. The District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to express an opinion on the District'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 included in the Comptroller General of the United States' *Government Auditing Standards*; 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 reasonably assure whether noncompliance occurred with the compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing other procedures we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the Winton Woods City School District complied, in all material respects, with the requirements referred to above that apply to each of its major federal programs for the year ended June 30, 2010.

Internal Control Over Compliance

The District's management is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could directly and materially affect a major federal program in order to determine our auditing procedures for the purpose of opining on compliance in accordance with OMB Circular A-133, but not for the purpose of opining on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the District's internal control over compliance.

Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Federal Program and on Internal Control Over Compliance Required by OMB Circular A-133

Internal Control Over Compliance (Continued)

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program compliance requirement. *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 federal program compliance requirement will not be prevented, or timely detected and corrected.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily 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.

Federal Awards Receipts and Expenditures Schedule

We have also audited the financials statements of the governmental activities, each major fund and the aggregate remaining fund information of Winton Woods City School District, as of and for the year ended June 30, 2010 and have issued our report thereon dated December 18, 2010. Our audit was performed for the purpose of forming an opinion on the financial statements that collectively comprise the School District's basic financial statements. The accompanying federal awards receipts and expenditures schedule provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

We intend this report solely for the information and use of management, Board of Education, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.

Caudill & Associates, CPAs

Caudill & Associates, CPA's
December 18, 2010

**WINTON WOODS CITY SCHOOL DISTRICT
HAMILTON COUNTY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 § .505**

1. SUMMARY OF AUDITOR'S RESULTS
--

FOR THE YEAR ENDED JUNE 30, 2010

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any other Significant Deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any other Significant Deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510?	No

**WINTON WOODS CITY SCHOOL DISTRICT
HAMILTON COUNTY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 §.505**

1. SUMMARY OF AUDITOR'S RESULTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2010

<i>(d)(1)(vii)</i>	Major Programs (list):	<p><i>Title I, Part A Cluster:</i> Title 1 Grants to Local Educational Agencies CFDA # 84.010, ARRA – Title I Grants to Local Educational Agencies CFDA # 84.389</p> <p><i>Special Education Cluster:</i> Special Education Grant to States CFDA #84.027, ARRA – Special Education Grants to States CFDA #84.391, Special Education – Preschool Grants, CFDA #84.173, ARRA – Special Education – Preschool Grants, CFDA #84.392</p> <p>ARRA - State Fiscal Stabilization Fund (SFSF), CFDA #84.394</p>
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A\B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

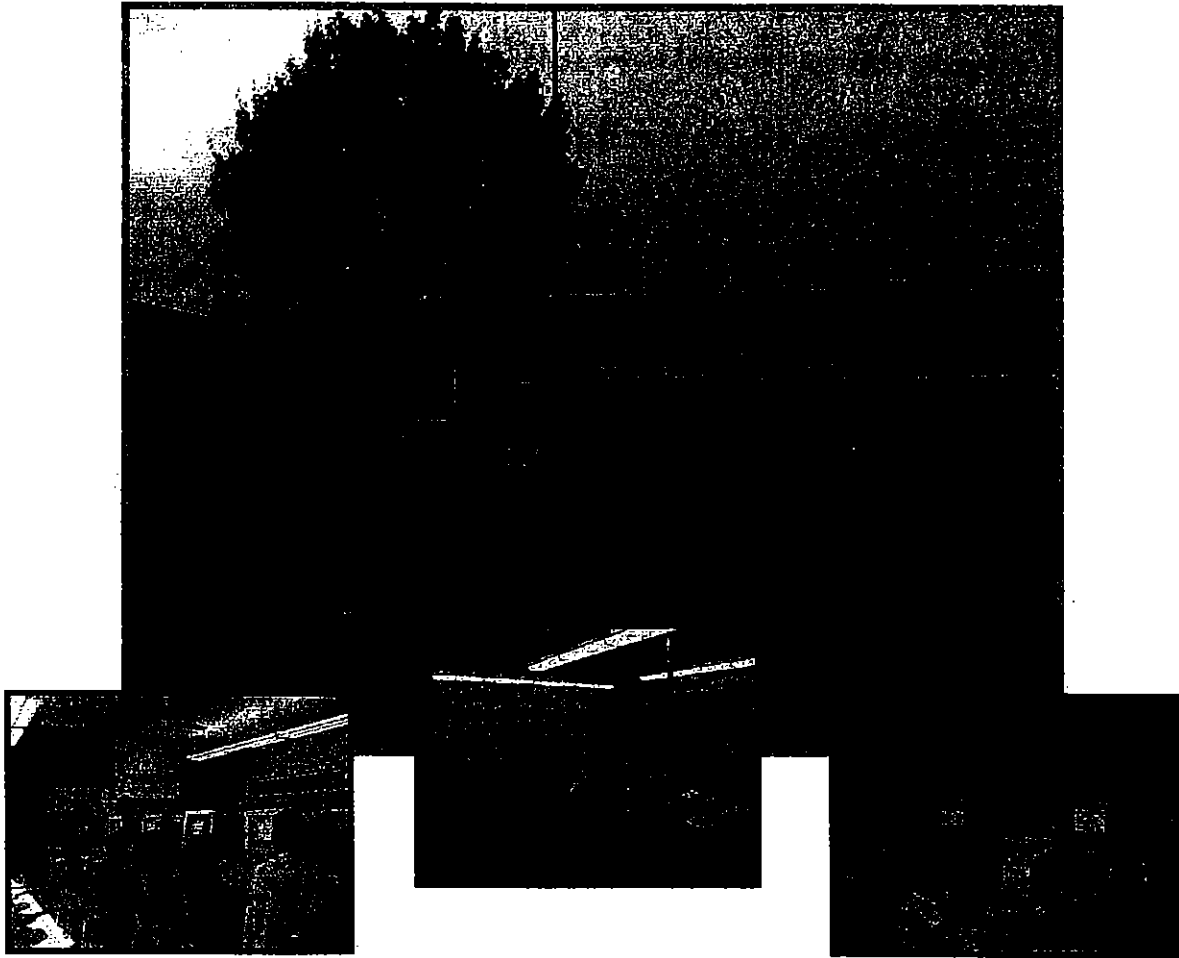
**WINTON WOODS CITY SCHOOL DISTRICT
HAMILTON COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
OMB CIRCULAR A-133 § .315 (b)
FOR THE YEAR ENDED JUNE 30, 2010**

No prior year findings noted.

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2010



WINTON WOODS CITY
SCHOOL DISTRICT
CINCINNATI, OHIO

WINTON WOODS CITY SCHOOL DISTRICT
CINCINNATI, OHIO

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

Prepared by:
Office of the Treasurer
Thomas S. Golinar, CPA

INTRODUCTORY SECTION

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended June 30, 2010

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WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 For the Fiscal Year Ended June 30, 2010

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WINTON WOODS CITY SCHOOL DISTRICT, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended June 30, 2010

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Cultivating a World Class Education

WINTON WOODS
CITY SCHOOL DISTRICT

Central Office
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Cincinnati, OH 45240
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www.wintonwoods.org

December 21, 2010

To the Citizens and Board of Education of the Winton Woods City School District:

I am pleased to present the Comprehensive Annual Financial Report (CAFR) of the Winton Woods City School District (District). This report is for the fiscal year ended June 30, 2010. The report, prepared by the Treasurer's office, includes an opinion from Caudill and Associates. Responsibility for the accuracy, completeness and fairness of this report rests with the District and more specifically, the Office of the Treasurer. This report was prepared in conformance with generally accepted accounting principles as set forth by the Governmental Accounting Standards Board (GASB) and is representative of the District's continuing commitment to provide meaningful financial information to the citizens of the District. 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 District's MD&A can be found immediately following the independent auditor's report.

DESCRIPTION OF THE DISTRICT

The District is located approximately 15 miles north of Cincinnati, Ohio. It serves an area of 13.2 square miles encompassing the City of Forest Park, Village of Greenhills and a small portion of Springfield Township. The total District population has decreased from 29,165 in 1980 to 28,175, latest information available, in 2001.

During the 2009-2010 school year, the District had 3,537 students enrolled in 4 narrow range grade level schools serving grades K-6, 1 middle school serving grades 7-8 and 1 high school serving grades 9-12. The District has been experiencing declining enrollment. The District also operates a variety of other facilities, including a central administration building, bus garage, maintenance building and several sports fields.

The District provides a full range of programs and services for its students. These include elementary and secondary course offerings at the general, vocational and college preparatory levels. A broad range of co-curricular and extra-curricular activities to complement the students' curricular programs are also offered.

ORGANIZATION OF THE DISTRICT

The Board of Education of the Winton Woods City School District (Board) is composed of five members elected at large by the citizens of the District. The Board serves as the taxing authority, contracting body and policy initiator of the operation of the District. The Board is also responsible for the adoption of the tax budget, the annual operating budget and approves all expenditures of the District. The Board is a body politic and corporate, as defined by Section 3313.02 of the Ohio Revised Code, and has only those powers and authority conferred upon it by the Code. The current Board members, their terms and years on the Board as of June 30, 2010 are:

<u>Board Member</u>	<u>Current Term</u>	<u>Total Years</u>
Mrs. Cindy Emmert	Jan. 2010 - Dec. 2013	11
Mr. John Pennycuff	Jan. 2008 - Dec. 2011	20.5
Mr. Robert Lee	Jan. 2008 - Dec. 2011	14
Dr. Brandon Wiers	Jan. 2010 - Dec. 2013	0.5
Mr. Tim Cleary	Jan. 2010 - Dec. 2013	6

The Superintendent is the chief executive officer of the District and is responsible directly to the Board for all operations of the District. Dr. Camille Nasbe was initially appointed as Superintendent effective September 1, 2002 and her current contract will expire on July 31, 2014.

The Treasurer is the chief financial officer of the District and is directly responsible to the Board for all financial operations, investments, custody of all District funds and assets, and serves as Secretary to the Board. Mr. Thomas Golinar was initially appointed Treasurer effective March 7, 2005 and his current contract will expire July 31, 2012.

All other District employees are responsible to the Superintendent and are employed by the Board upon the recommendation of the Superintendent.

ECONOMIC CONDITION AND OUTLOOK

The District is located in Hamilton County, northwest of Cincinnati. Hamilton County has traditionally had a strong economy with unemployment rates consistently below state and national averages. The area has enjoyed growth during the past year in retail, business and industrial parks, and recreational facilities. Convenient access to interstate highways I-71 and I-75 and interstate connector I-275 has helped the growth of this area.

The last tax levy was passed in November of 2009. The residents of the District approved a \$4.2 million ten year emergency levy. Collections of this levy began in January of 2010. The State of Ohio has no inflationary effect built into voted property tax levies. Due to no inflationary increases, the District is required to periodically present tax levies to the voters.

MAJOR INITIATIVES

District Goals

The following is the vision the Board has set for the District:

- To assure financial stability.
- To improve academic achievement.
- To improve culture.

The administration will use these goals as benchmarks in planning for the future of the District.

MAJOR INITIATIVES

District Goals

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- To improve academic achievement.
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The administration will use these goals as benchmarks in planning for the future of the District.

DEPARTMENTAL FOCUS - DEPARTMENT OF TEACHING AND LEARNING

The Department of Teaching and Learning manages all facets of the Winton Woods City Schools' instructional programs including Curriculum and Instruction, Special Education Services, Early Childhood Education, alternative Education, English as a Second Language, Gifted and Talented Education, Health Services, counseling, Communications and Enrollment. The department offers guidance, support and resources to staff and stakeholders in an effort to provide a world-class education in order to meet the diverse needs of our learners from pre-kindergarten through grade twelve. The focus of the department of Teaching and Learning for 2010-2011 school year is to fully implement and monitor the 2009-2012 District Academic Improvement Plan:

2009-2012 DISTRICT ACADEMIC IMPROVEMENT PLAN

GOALS AND ACTION STEPS TO BE IMPLEMENTED

Goal 1. Improve Mathematics, Reading and Science Academic Achievement: Beginning with school year 2009-2010 thru the 2011-2012, the Winton Woods City School District will have experienced a 10% increase per year in proficient students measured by tested subjects of the Ohio Achievement Assessments and Ohio Graduation Test.

WWCSD 2009-2012 Action Steps:

1. The teacher hiring process will include use of a search screening instrument that identifies potential quality teachers.
2. Academic programs will be supported by building teacher capacity through professional development to use specific instructional practices that have a history of increasing student achievement. These include short-answer/extended-response questioning, summarizing and note-taking, and explicit vocabulary instruction.
3. Buildings will be required to use common assessments every 4-6 weeks to track and address student progress.
4. District and building level administration will conduct monthly monitoring reviews of building instruction and student progress.

Goal 2. Implement and support school environments that promote learning and positive school culture: By the end of each school year beginning 2009-2010 thru the 2011-2012 school years, the Winton Woods City School District will have experienced a 10% per year increase in recognition of students demonstrating positive character actions and a 10% per year reduction in student discipline referrals.

WWCSD 2009-2012 Action Step:

5. Buildings will use the School-wide Positive Behavioral Supports program to support learning. A family guide to School-wide Positive Behavioral Supports can be found in a brochure produced by the state of Kansas on the web at:
<http://www.kpirc.org/uploads/PBS1.pdf>.

Please contact your child's principal for a detailed school plan describing how the district's action steps are being implemented.

New for 2010-2011

1. Provide additional targeted instruction for students with disabilities who have identified skill deficiencies in reading and math.
2. Provide additional training for teachers to tailor instruction to the needs of individual students (i.e., differentiation).
3. Provide additional teacher training for new Board-adopted materials in reading, math and science.

Increase monitoring of instruction and student work by principals, Department of Teaching and Learning, Office of Accountability, and teacher-based teams.

FINANCIAL INFORMATION

The District'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 cash basis system of accounting as prescribed by the Ohio Auditor of State. Cash basis accounting differs from generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB).

Internal Accounting and Budgetary Controls

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management.

The District utilizes a fully automated accounting system as well as an automated system of control for fixed 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. If a temporary appropriation is first adopted, the permanent appropriation measure must be adopted within three months.

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 for 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 accounting system used by the District provides interim financial reports which detail year-to-date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date. In addition to interim financial statements, each program manager has access to daily reports showing the status of the budget account for which he or she is responsible. Each program manager may request additional financial reports during the month when necessary.

As an additional safeguard, all employees involved with receiving and depositing funds are covered by a blanket bond and certain individuals in policy-making roles are covered by a separate, higher bond.

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

Long-Term Financial Planning

The District prepares a five-year forecast outlining operation revenues and expenditures based on current assumptions. In Ohio, the five year forecast must be filed with the Ohio Department of Education in October of each year, and then revised the following May. The forecast is used as a management tool in determining the operating needs of the District. The five year forecast provides management with the information needed to seek additional revenue or make reductions in expenditures in order to maintain a positive cash balance. Ohio law prohibits a school district from closing its doors due to lack of funds.

Relevant Financial Policies

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 funding for the OEBM was phased in for FY10 and FY11 by allocating the funding for each year based on 99% of the FY09 funding and 98% of the FY10 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 FY11. 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.

Independent Audit

The State of Ohio requires an annual audit by either the Ohio Auditor of State or by an independent public accounting firm. Caudill and Associates unqualified opinion rendered on the District's basic financial statements, combining statements and individual fund schedules, is included in the financial section of this Comprehensive Annual Financial Report.

Awards

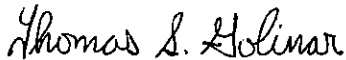
The District received the coveted Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for the 2009 Comprehensive Annual Financial Report. This year's report will also be submitted for this award. We feel that the contents of the report are easily readable, efficiently organized and conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. The District believes our current report conforms to the Certificate of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

The District will also seek the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2010. The District received the Certificate of Achievement for Excellence in Financial Reporting from ASBO for the 2009 Comprehensive Annual Financial Report. This award certifies that a Comprehensive Annual Financial Report 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 extensive review of the report by an expert panel of certified public accountants and practicing school business officials.

Acknowledgments

The preparation of this report was possible by the dedicated service of the entire Treasurer's staff. Finally, the support and commitment to excellence by the Winton Woods Board of Education was vital to the continuing efforts being made to improve our financial management and reporting.

Sincerely,



Thomas S. Golinar, CPA

Treasurer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Winton Woods City School
District, 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.



A stylized handwritten signature in black ink.

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emmer".

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

WINTON WOODS CITY SCHOOL DISTRICT

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

Evin Green

President

John D. Mueser

Executive Director

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2010**

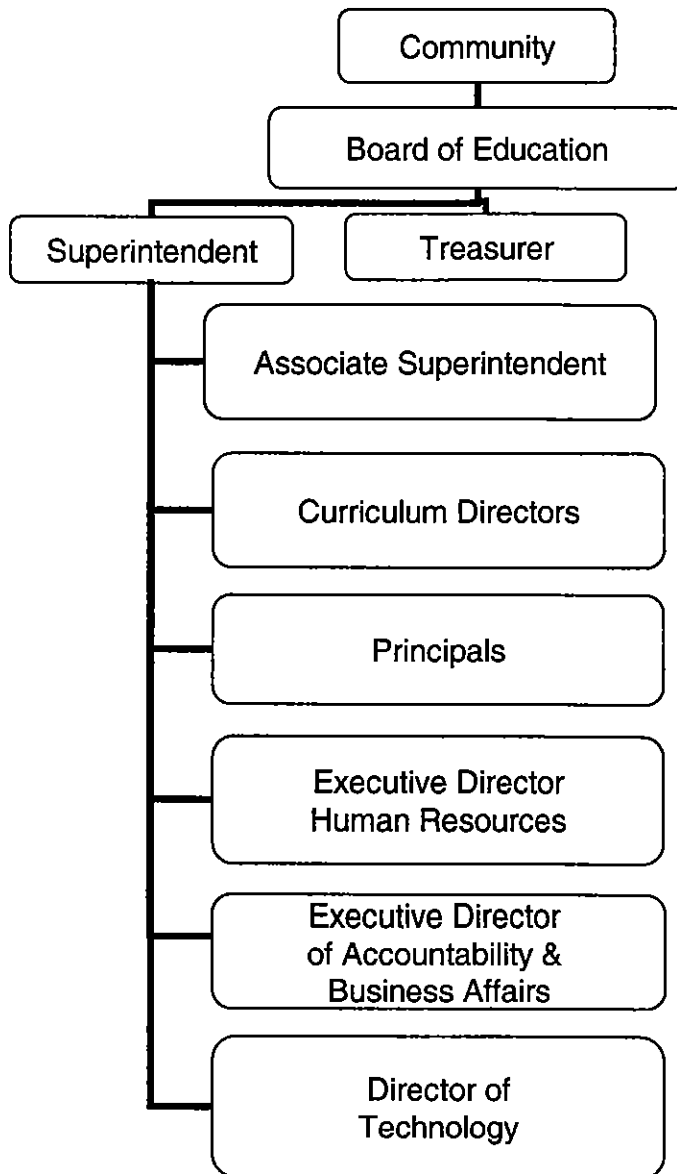
BOARD OF EDUCATION

President Mr. Robert Lee
Vice President.....Mr. Tim Cleary
Board Member Mr. John Pennycuff
Board Member Mrs. Cindy Emmert
Board Member Dr. Brandon Wiers

ADMINISTRATIVE OFFICIALS

Superintendent Dr. Camille Nasbe
Treasurer Mr. Thomas Golinar
Associate Superintendent..... Mr. Thomas Hausterman
Executive Director of Accountability & Business Affairs Mr. Steve Denny

**Winton Woods Local School District
Organizational Chart as of June 30, 2010**



State of Ohio Map

Winton Woods City School District



FINANCIAL SECTION



Caudill & Associates, CPAs

725 5th Street Portsmouth, OH 45662

P: 740.353.5171 | F: 740.353.3749

www.caudillcpa.com

Member American Institute of Certified Public Accountants

Ohio Society of Certified Public Accountants
Kentucky Society of Certified Public Accountants

Independent Auditor's Report

Winton Woods City School District
Hamilton County
1215 West Kemper Road
Cincinnati, Ohio 45240

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Winton Woods City School District, Hamilton County, Ohio, as of and for the fiscal year ended June 30, 2010, which collectively comprise the Winton Woods City School District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Winton Woods City School District'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 the *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 the 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 Winton Woods City School District, as of June 30, 2010, and the respective changes in financial position thereof for the fiscal 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 18, 2010, on our consideration of the Winton Woods City School District'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, 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.

Board of Education
Winton Woods City School District

Independent Auditor's Report (Continued)

The management's discussion and analysis on pages 3 through 11 and the budgetary comparison on page 44 through 46, respectfully, is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

We conducted our audit to opine on the financial statements that collectively comprise the Winton Woods City School District's basic financial statements taken as a whole. The introductory section, combining and individual non-major fund financial statements and schedules, and statistical section provide additional analysis and are not a required part of the basic financial statements. The combining statements, individual fund statements and schedules are the School District's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. These statements and schedules were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including and comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Caudill & Associates, CPA's

Caudill & Associates, CPA's
December 18, 2010

Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2010 (Unaudited)

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

Financial Highlights

Key financial highlights for 2010 are as follows:

- Net assets of governmental activities increased \$3,201,199 which represents a 33% increase from 2009.
- General revenues accounted for \$40,910,030 in revenue or 83% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$8,147,394 or 17% of total revenues of \$49,057,424.
- The District had \$45,856,225 in expenses related to governmental activities; \$8,147,394 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$40,910,030 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 District 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 District, presenting both an aggregate view of the District'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 District's most significant funds with all other nonmajor funds presented in total in one column. The General Fund is the only major fund of the District.

Government-wide Financial Statements

While this document contains the large number of funds used by the District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the questions, "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 District's *net assets* and changes in those assets. This change in net assets is important because it tells the reader that, for the District 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 District's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs and other factors.

Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2010 (Unaudited)

In the Government-wide Financial Statements, the District presents:

- **Governmental Activities** – The District's programs and services are reported here and include instruction, support services, operation of non-instructional services, extracurricular activities and interest and fiscal charges.

Fund Financial Statements

The analysis of the District's major funds is presented in the Fund Financial Statements (see Table of Contents). Fund financial reports provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds.

Governmental Funds Most of the District'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 District'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 District's own programs.

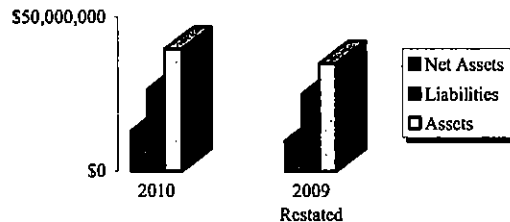
The District as a Whole

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 2010 compared to 2009:

Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2010 (Unaudited)

Table 1
Net Assets

	Governmental Activities	
	2010	2009 Restated
Assets:		
Current and Other Assets	\$31,266,591	\$26,121,023
Capital Assets	8,356,176	8,857,803
Total Assets	39,622,767	34,978,826
Liabilities:		
Other Liabilities	19,513,311	17,265,251
Long-Term Liabilities	7,189,978	7,995,296
Total Liabilities	26,703,289	25,260,547
Net Assets:		
Invested in Capital Assets, Net of Related Debt	4,326,265	4,481,621
Restricted	1,326,981	1,349,008
Unrestricted	7,266,232	3,887,650
Total Net Assets	\$12,919,478	\$9,718,279



Over time, net assets can serve as a useful indicator of a government's financial position. At June 30, 2010, the District's assets exceeded liabilities by \$12,919,478

At year-end, capital assets represented 21% of total assets. Capital assets include land, land improvements, buildings and improvements, furniture and equipment, and vehicles. Capital assets, net of related debt to acquire the assets at June 30, 2010, was \$4,326,265. These capital assets are used to provide services to the students and are not available for future spending. Although the District'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.

Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2010 (Unaudited)

A portion of the District's net assets, \$1,326,981 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 and Other Assets increased mainly due to an increase in taxes receivable, which was mainly due to an increase in the amount of property taxes available for advance and an increase in the amount of delinquents unpaid. This was due to the passage of a 10 year \$42 million dollar tax levy in November, 2009. Other Liabilities increased mainly due to an increase in unearned revenue, which was mainly due to a corresponding increase in taxes receivable.

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

Table 2
Changes in Net Assets

	Governmental Activities	
	2010	2009 Restated
Revenues:		
Program Revenues		
Charges for Services and Sales	\$1,527,039	\$1,797,405
Operating Grants and Contributions	6,620,355	5,595,398
Capital Grants and Contributions	0	50,072
General Revenues:		
Property Taxes	23,208,899	19,895,822
Grants and Entitlements	17,108,746	16,591,954
Other	592,385	876,149
Total Revenues	49,057,424	44,806,800
Program Expenses:		
Instruction	25,283,225	24,899,853
Support Services:		
Pupil and Instructional Staff	5,846,417	6,209,474
School Administrative, General		
Administration, Fiscal and Business	5,031,497	4,622,710
Operations and Maintenance	3,828,121	4,038,741
Pupil Transportation	2,070,886	2,015,866
Central	949,036	939,421
Operation of Non-Instructional Services	1,767,277	1,882,428
Extracurricular Activities	888,097	857,362
Interest and Fiscal Charges	191,669	230,805
Total Program Expenses	45,856,225	45,696,660
Change in Net Assets	3,201,199	(889,860)
Net Assets Beginning of Year, Restated (See Note 17)	9,718,279	10,608,139
Net Assets End of Year	\$12,919,478	\$9,718,279

**Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2010 (Unaudited)**

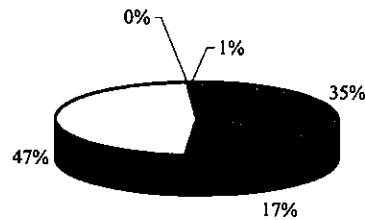
Governmental Activities

The District revenues came from mainly two sources. Property taxes levied for general purposes, capital projects purposes and grants and entitlements comprised 80.9% of the District's revenues for governmental activities.

The District 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 districts dependent upon property taxes are hampered by a lack of revenue growth and must regularly return to the voters to maintain a constant level of service. Property taxes made up 46.6% of revenue for governmental activities for Winton Woods City School District in fiscal year 2010. The District's reliance upon tax revenues is demonstrated in the following graph:

<u>Revenue Sources</u>	<u>2010</u>	<u>Percent of Total</u>
General Grants	17,108,746	34.9%
Program Revenues	8,147,394	16.6%
General Tax Revenues	23,208,899	47.3%
Investment Earnings	33,569	0.1%
Other Revenues	558,816	1.1%
	<u>\$49,057,424</u>	<u>100.0%</u>



Instruction comprises 55.1% of governmental program expenses. Support services expenses were 38.7% of governmental program expenses. All other expenses and interest expense was 6.2% Interest expense was attributable to the outstanding bond and borrowing for capital projects.

Property taxes revenue increased mainly due to an increase in property tax receipts. This was due to the passage of a 10 year \$42 million dollar tax levy in November, 2009. Total expenses increased slightly from 2009 to 2010.

Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2010 (Unaudited)

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	\$25,283,225	\$24,899,853	(\$20,494,625)	(\$20,354,988)
Support Services:				
Pupil and Instructional Staff	5,846,417	6,209,474	(4,859,843)	(5,668,491)
School Administrative, General				
Administration, Fiscal and Business	5,031,497	4,622,710	(4,974,038)	(4,569,304)
Operations and Maintenance	3,828,121	4,038,741	(3,762,576)	(4,038,741)
Pupil Transportation	2,070,886	2,015,866	(1,864,938)	(1,759,889)
Central	949,036	939,421	(929,313)	(911,082)
Operation of Non-Instructional Services	1,767,277	1,882,428	16,474	(121,378)
Extracurricular Activities	888,097	857,362	(648,303)	(599,107)
Interest and Fiscal Charges	191,669	230,805	(191,669)	(230,805)
Total Expenses	\$45,856,225	\$45,696,660	(\$37,708,831)	(\$38,253,785)

The District's Funds

The District has one major governmental fund: the General Fund. Assets of the general fund comprised \$28,352,269 (91%) of the total \$31,266,591 governmental funds assets.

General Fund: Fund balance at June 30, 2010 was \$7,018,087 including (\$1,649,181) of unreserved balance. The primary reason for the increase in fund balance was due to an increase in taxes revenue which was mainly due to an increase in property tax receipts. This was due to the passage of a 10 year \$42 million dollar tax levy in November, 2009.

General Fund Budgeting Highlights

The District'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 District amended its general fund budget numerous times. The District 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 District revised the Budget in an attempt to deal with unexpected changes in revenues and expenditures.

For the General Fund, final budget basis revenue was \$41,260,334, compared to original budget estimates of \$39,280,954. Of the \$1,979,380 difference, most was due to a conservative estimate for taxes and intergovernmental revenue.

The District's ending unobligated actual fund balance for the General Fund was \$2,982,757.

Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2010 (Unaudited)

Capital Assets and Debt Administration

Capital Assets

At fiscal year end, the District had \$8,356,176 invested in land, land improvements, buildings and improvements, furniture and equipment, and vehicles. Table 4 shows fiscal year 2010 balances compared to fiscal year 2009:

Table 4
Capital Assets at June 30
(Net of Depreciation)

	Governmental Activities	
	2010	2009
Land	\$880,000	\$880,000
Land Improvements	163,209	233,231
Buildings and Improvements	5,864,269	6,189,601
Furniture and Equipment	969,086	1,173,141
Vehicles	479,612	381,830
 Total Net Capital Assets	 \$8,356,176	 \$8,857,803

Overall, capital assets decreased due to depreciation expense being greater than current year additions.

See Note 7 of the Notes to the Basic Financial Statements for further details on the District's capital assets.

**Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2010 (Unaudited)**

Debt

At fiscal year end, the District had \$4,029,911 in notes and capital leases payable, \$376,068 due within one year. Table 5 summarizes notes and capital leases outstanding at year end.

Table 5
Outstanding Debt, at Year End

	Governmental Activities	
	2010	2009
2000 Permanent Improvement Note	\$65,000	\$130,000
Capital Lease Payable		
Boiler Replacements	957,659	1,016,182
Loan Payable OASBO Pool	2,992,000	3,230,000
Copy Machines	15,252	0
Subtotal Capital Lease Payable	3,964,911	4,246,182
Total Outstanding Debt at Year End	\$4,029,911	\$4,376,182

See Note 8 and 9 of the Notes to the Basic Financial Statements for further details on the District's long-term obligations.

For the Future

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 funding for the OEBM was phased in for FY10 and FY11 by allocating the funding for each year based on 99% of the FY09 funding and 98% of the FY10 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 FY11. 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.

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

Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2010 (Unaudited)

Contacting the District's Financial Management

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Tom Golinar, Treasurer at Winton Woods City School District, 1215 West Kemper Road, Cincinnati, Ohio 45240. Or email at golinar.tom@wintonwoods.org.

Winton Woods City School District, Ohio
Statement of Net Assets
June 30, 2010

	<u>Governmental Activities</u>
Assets:	
Equity in Pooled Cash and Investments	\$4,735,050
Receivables:	
Taxes	25,477,933
Accounts	17,772
Interest	500
Intergovernmental	1,035,336
Nondepreciable Capital Assets	880,000
Depreciable Capital Assets, Net	<u>7,476,176</u>
Total Assets	<u>39,622,767</u>
Liabilities:	
Accounts Payable	215,490
Accrued Wages and Benefits	4,559,687
Accrued Interest Payable	18,719
Unearned Revenue	14,719,415
Long-Term Liabilities:	
Due Within One Year	1,379,303
Due In More Than One Year	<u>5,810,675</u>
Total Liabilities	<u>26,703,289</u>
Net Assets:	
Invested in Capital Assets, Net of Related Debt	4,326,265
Restricted for:	
Auxiliary Services	66,688
Federal Grants	299,352
Local Grants	68,444
Capital Projects	892,497
Unrestricted	<u>7,266,232</u>
Total Net Assets	<u>\$12,919,478</u>

See accompanying notes to the Basic Financial Statements.

Winton Woods City School District, 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
Governmental Activities:				
Instruction:				
Regular	\$18,743,174	\$550,704	\$1,204,479	(\$16,987,991)
Special	6,264,721	227,497	2,694,245	(3,342,979)
Vocational	275,330	0	26,488	(248,842)
Other	0	13,853	71,334	85,187
Support Services:				
Pupil	2,357,321	0	6,486	(2,350,835)
Instructional Staff	3,489,096	0	980,088	(2,509,008)
General Administration	270,905	0	0	(270,905)
School Administration	3,791,392	0	57,459	(3,733,933)
Fiscal	753,990	0	0	(753,990)
Business	215,210	0	0	(215,210)
Operations and Maintenance	3,828,121	0	65,545	(3,762,576)
Pupil Transportation	2,070,886	19,031	186,917	(1,864,938)
Central	949,036	0	19,723	(929,313)
Operation of Non-Instructional Services	1,767,277	476,160	1,307,591	16,474
Extracurricular Activities	888,097	239,794	0	(648,303)
Interest and Fiscal Charges	191,669	0	0	(191,669)
Total Governmental Activities	\$45,856,225	\$1,527,039	\$6,620,355	(37,708,831)

General Revenues:

Property Taxes Levied for:

General Purposes	22,451,708
Capital Projects Purposes	757,191
Grants and Entitlements not Restricted to Specific Programs	17,108,746
Revenue in Lieu of Taxes	311,830
Investment Earnings	33,569
Other Revenues	246,986

Total General Revenues 40,910,030

Change in Net Assets 3,201,199

Net Assets Beginning of Year, Restated (See Note 17) 9,718,279

Net Assets End of Year \$12,919,478

See accompanying notes to the Basic Financial Statements.

Winton Woods City School District, Ohio
Balance Sheet
Governmental Funds
June 30, 2010

	General	Other Governmental Funds	Total Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$3,328,179	\$1,406,871	\$4,735,050
Receivables:			
Taxes	24,649,648	828,285	25,477,933
Accounts	11,718	6,054	17,772
Interest	500	0	500
Intergovernmental	362,224	673,112	1,035,336
Total Assets	28,352,269	2,914,322	31,266,591
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	139,153	76,337	215,490
Accrued Wages and Benefits	4,026,858	532,829	4,559,687
Compensated Absences	620,216	1,042	621,258
Deferred Revenue	16,547,955	1,010,248	17,558,203
Total Liabilities	21,334,182	1,620,456	22,954,638
Fund Balances:			
Reserved for Encumbrances	206,268	121,585	327,853
Reserved for Property Tax Advances	8,461,000	289,000	8,750,000
Unreserved, Undesignated, Reported in:			
General Fund	(1,649,181)	0	(1,649,181)
Special Revenue Funds	0	368,884	368,884
Capital Projects Funds	0	514,397	514,397
Total Fund Balances	7,018,087	1,293,866	8,311,953
Total Liabilities and Fund Balances	\$28,352,269	\$2,914,322	\$31,266,591

See accompanying notes to the Basic Financial Statements.

Winton Woods City School District, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Assets of Governmental Activities
 June 30, 2010

Total Governmental Fund Balance \$8,311,953

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. 8,356,176

Other long-term assets are not available to pay for current-
 period expenditures and therefore are deferred in the funds.

Delinquent Property Taxes	2,367,825	
Intergovernmental	<u>470,963</u>	
		2,838,788

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. (18,719)

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		(2,538,809)
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Long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds.		<u>(4,029,911)</u>
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Net Assets of Governmental Activities		<u><u>\$12,919,478</u></u>
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See accompanying notes the the Basic Financial Statements.

Winton Woods City School District, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended June 30, 2010

	General	Other Governmental Funds	Total Governmental Funds
Revenues:			
Taxes	\$21,815,038	\$749,765	\$22,564,803
Revenue in lieu of taxes	311,830	0	311,830
Tuition and Fees	609,293	1,938	611,231
Investment Earnings	32,867	702	33,569
Intergovernmental	18,452,937	5,235,073	23,688,010
Extracurricular Activities	63,920	176,296	240,216
Charges for Services	0	475,551	475,551
Other Revenues	197,197	249,830	447,027
Total Revenues	41,483,082	6,889,155	48,372,237
Expenditures:			
Current:			
Instruction:			
Regular	17,300,370	1,446,818	18,747,188
Special	5,050,865	1,359,150	6,410,015
Vocational	312,622	0	312,622
Other	2,885	0	2,885
Support Services:			
Pupil	2,349,599	100,210	2,449,809
Instructional Staff	2,547,479	1,044,380	3,591,859
General Administration	268,609	0	268,609
School Administration	3,644,527	151,986	3,796,513
Fiscal	791,893	9,336	801,229
Business	221,167	0	221,167
Operations and Maintenance	3,592,314	127,402	3,719,716
Pupil Transportation	2,001,585	151,900	2,153,485
Central	892,657	19,723	912,380
Operation of Non-Instructional Services	15,000	1,757,463	1,772,463
Extracurricular Activities	563,763	223,047	786,810
Debt Service:			
Principal Retirement	452	361,523	361,975
Interest and Fiscal Charges	155	192,887	193,042
Total Expenditures	39,555,942	6,945,825	46,501,767
Excess of Revenues Over (Under) Expenditures	1,927,140	(56,670)	1,870,470
Other Financing Sources (Uses):			
Issuance of Capital Leases	15,704	0	15,704
Proceeds from Sale of Capital Assets	21,172	0	21,172
Total Other Financing Sources (Uses)	36,876	0	36,876
Net Change in Fund Balance	1,964,016	(56,670)	1,907,346
Fund Balance Beginning of Year, Restated (See Note 17)	5,054,071	1,350,536	6,404,607
Fund Balance End of Year	\$7,018,087	\$1,293,866	\$8,311,953

See accompanying notes to the Basic Financial Statements.

Winton Woods City School District, 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

Net Change in Fund Balance - Total Governmental Funds \$1,907,346

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	294,105	
Depreciation Expense	<u>(795,729)</u>	(501,624)

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. (3)

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

Delinquent Property Taxes	644,096	
Intergovernmental	<u>41,091</u>	685,187

Repayment of bond and capital lease principal is an
 expenditure in the governmental funds, but the repayment
 reduces long-term liabilities in the statement of net assets. 361,975

In the statement of activities interest expense is accrued when incurred,
 whereas in governmental funds an interest expenditure is reported
 when due. 1,373

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 762,649

Issuance of capital leases are an other financing source in the funds,
 but an issuance of capital lease increases long-term liabilities in the statement
 of net assets. (15,704)

Change in Net Assets of Governmental Activities \$3,201,199

See accompanying notes to the Basic Financial Statements.

Winton Woods City School District, Ohio
Statement of Fiduciary Assets and Liabilities
Fiduciary Fund
June 30, 2010

	<u>Agency</u>
Assets:	
Equity in Pooled Cash and Investments	<u>\$22,786</u>
Total Assets	<u>22,786</u>
Liabilities:	
Other Liabilities	<u>22,786</u>
Total Liabilities	<u>\$22,786</u>

See accompanying notes to the Basic Financial Statements.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

Note 1 - Description of the District

The District was chartered by the Ohio State Legislature. In 1853 state laws were enacted to create local Boards of Education. Today, the District operates under current standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code.

The District operates under a locally elected five member Board form of government and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. This Board controls the District's instructional and support facilities staffed by 202 noncertificated personnel and 298 certificated full time teaching and administrative personnel to provide services to students and other community members.

The District is the 132nd largest in the State of Ohio (among 614 Districts) in terms of enrollment and the 10th largest in Hamilton County. It currently operates 4 narrow grade range elementary schools, 1 middle school (grades 7-8), and 1 high school (grades 9-12).

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

Reporting Entity

In accordance with Governmental Accounting Standards Board [GASB] Statement 14, the financial reporting entity consists of a primary government. The District 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 District for financial statement presentation purposes, and it is not included in any other governmental reporting entity. Consequently, the District's financial statements include only the funds of those organizational entities for which its elected governing body is financially accountable. The District's major operations include education, pupil transportation, food service, and maintenance of District facilities.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

The following activity is also included within the reporting entity:

Nonpublic School

Within the District boundaries, John Paul II Catholic School is operated through the Catholic diocese. Current state legislation provides funding to this nonpublic school. These monies are received and disbursed by the District on behalf of the nonpublic school by the Treasurer of the District, as directed by the nonpublic schools. These transactions are reported as a governmental activity of the District.

The District is associated with two organizations that are defined as jointly governed organizations. These organizations include Hamilton/Clermont Cooperative Association and Unified Purchasing Cooperative. These organizations are presented in Note 14.

Note 2 - Summary of Significant Accounting Policies

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

Measurement Focus

Government-wide Financial Statements

The School District'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.

The government-wide statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the District 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 District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program 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 District, 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 District.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

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 reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Fund Accounting

The District 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 District 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 District are grouped into the categories governmental and fiduciary. The focus of government fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column.

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 is the District's major governmental fund:

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.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

Fiduciary Fund

Fiduciary fund reporting focuses on net assets and changes in net assets. Agency funds are custodian in nature (assets equal liabilities) and do not involve measurement of results of operations. The District's only fiduciary fund is an Agency Fund, which accounts for student managed activities (consists of a student body, president, treasurer and faculty advisor). The Agency Fund has no measurement focus.

Note 3 - 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 accrual 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 District, available means expected to be received within sixty days of fiscal year end.

Nonexchange transactions, in which the District 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 District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from 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.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

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 yet been met because such amounts have not yet been earned.

Expenses/Expenditures

On the accrual basis of accounting, expenses 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. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

Equity In Pooled Cash and Investments

Cash received by the District 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 District has invested funds in the State Treasury Asset Reserve of Ohio (STAR Ohio) during fiscal year 2010. STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company but does operate in a manner consistent with Rule 2A7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on June 30, 2010.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

Following Ohio statutes, the Board has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue during fiscal year 2010 amounted to \$32,867 credited to the General Fund and \$702 credited to Other Governmental Funds.

Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of food held for resale and consumable supplies.

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 District maintains a capitalization threshold of one thousand five hundred dollars (\$1,500). The District does not possess any infrastructure. Improvements that add to the value of an asset or materially extend an asset's life are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets are depreciated, except land. 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>Governmental Activities Estimated Lives</u>
Land Improvements	15 - 20 years
Buildings and Improvements	10 - 40 years
Furniture and Equipment	5 - 15 years
Vehicles	10 years

Compensated Absences

The District 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 District will compensate the employees for the benefits through paid time off or some other means. The District 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 payment method. The entire compensated absence liability is reported on the government-wide financial statements.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

For governmental fund financial statements, the current portion of unpaid compensated absences is the amount due to the employee at year end. These amounts are 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 District'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> How Earned	<u>Certified</u> Not Eligible	<u>Administrators</u> 25 days	<u>Non-Certificated</u> 10-20 days for each service year depending on length of service
Maximum Accumulation	Not Applicable	25 days	25 days
Vested	Not Applicable	25 days	25 days
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	Unlimited	Unlimited	Unlimited
Vested	As Earned	As Earned	As Earned
Termination Entitlement	Per Contract	Per Contract	Per Contract

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 District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Of the District's \$1,326,981 in restricted net assets, none were restricted by enabling legislation.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

Fund Balance Reserves

The District reserves those portions of fund equity which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves have been established for property tax advances and encumbrances.

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriation under State statute.

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 the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "Interfund Receivables" and "Interfund Payables". These amounts are eliminated on the governmental activities columns of the statement of net assets.

As a general rule the effect on 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.

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.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

Note 4 - Equity in Pooled Cash and Investments

The District 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 District into three categories:

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

Inactive Monies - Those monies not required for use within the current two 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.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

- (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 District'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 District, 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.

The following information classifies deposits and investments by categories of risk as defined in GASB Statement 3, "Deposits with Financial Institutions, Investments and Reverse Repurchase Agreements" and amended by GASB Statement 40, "Deposit and Investment Risk Disclosures".

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 District'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, \$50,000 of the District's bank balance of \$2,003,137 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 District'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.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

Investments

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

	Fair Value	Weighted Average Maturity (Years)
STAR Ohio	\$3,398,132	0.15

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

Credit Risk – It is the District’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 District’s investments in STAR Ohio were rated AAAm by Standard & Poor’s.

Concentration of Credit Risk – The District’s investment policy requires investments to be diversified to reduce the risk of loss. The District’s policy allows investments in U.S. Agencies or Instrumentalities. Regarding the portfolio of investments, the District has invested 100% in STAR Ohio.

Custodial Credit Risk is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. STAR Ohio is neither registered nor insured.

Note 5 – Property Taxes

Property taxes are levied and assessed on a calendar year basis. Second half distributions occur in a new fiscal year. Property taxes include amounts levied against all real, public utility, and tangible personal (used in business) property located in the District. Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. All property is required to be revalued every six years. Public utility property taxes are assessed on tangible personal property at 88 percent of true value (with certain exceptions) and on real property at 35 percent of true value.

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

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

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. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established. Tangible personal property taxes paid 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. The District receives property taxes from Hamilton County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2010, are available to finance fiscal year 2011 operations. The amount available for advance can vary based on the date the tax bills are sent.

Accrued property taxes receivable represents delinquent taxes outstanding and real property, tangible personal property, and public utility taxes that became measurable as of June 30, 2010. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current fiscal year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance \$8,461,000 in the General Fund and \$289,000 in Other Governmental Funds.

On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been deferred.

The assessed values upon which the fiscal year 2010 taxes were collected are:

	Amount
Agricultural/Residential and Other Real Estate	\$520,001,470
Public Utility Personal	14,218,800
Tangible Personal Property	1,389,050
Total	\$535,609,320

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

Note 6 – Receivables

Receivables at June 30, 2010, consisted of taxes, accounts, interest, and intergovernmental. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds.

Note 7 – 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>
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$880,000	\$0	\$0	\$880,000
<i>Capital Assets, being depreciated:</i>				
Land Improvements	2,465,055	0	0	2,465,055
Buildings and Improvements	22,710,353	0	0	22,710,353
Furniture and Equipment	5,445,481	129,705	130,161	5,445,025
Vehicles	<u>2,505,698</u>	<u>164,400</u>	<u>0</u>	<u>2,670,098</u>
Totals at Historical Cost	<u>34,006,587</u>	<u>294,105</u>	<u>130,161</u>	<u>34,170,531</u>
Less Accumulated Depreciation:				
Land Improvements	2,231,824	70,022	0	2,301,846
Buildings and Improvements	16,520,752	325,332	0	16,846,084
Furniture and Equipment	4,272,340	333,757	130,158	4,475,939
Vehicles	<u>2,123,868</u>	<u>66,618</u>	<u>0</u>	<u>2,190,486</u>
Total Accumulated Depreciation	<u>25,148,784</u>	<u>795,729</u>	<u>130,158</u>	<u>25,814,355</u>
Governmental Activities Capital Assets, Net	<u>\$8,857,803</u>	<u>(\$501,624)</u>	<u>\$3</u>	<u>\$8,356,176</u>

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$286,968
Special	10,446
Support Services:	
Pupil	17,950
Instructional Staff	31,599
General Administration	2,296
School Administration	33,863
Fiscal	788
Operations and Maintenance	156,770
Pupil Transportation	68,951
Central	37,042
Operation of Non-Instructional Services	34,779
Extracurricular Activities	114,277
Total Depreciation Expense	\$795,729

Note 8 - Long-Term Liabilities

	<u>Maturity Date</u>	<u>Beginning Principal Outstanding</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Principal Outstanding</u>	<u>Due In One Year</u>
Governmental Activities:						
G.O. Notes:						
Permanent Improvement						
2000 4.50%	12/1/10	\$130,000	\$0	\$65,000	\$65,000	\$65,000
Total Notes		130,000	0	65,000	65,000	65,000
Capital Leases		4,246,182	15,704	296,975	3,964,911	311,068
Total Long Term Debt		4,376,182	15,704	361,975	4,029,911	376,068
Compensated Absences		3,619,114	198,227	657,274	3,160,067	1,003,235
Total Governmental Activities		\$7,995,296	\$213,931	\$1,019,249	\$7,189,978	\$1,379,303

Notes will be paid from the capital projects permanent improvement fund. Compensated absences will be paid from the fund from which the employee is paid (historically this is general and special revenue funds). Capital lease obligations will be paid from the general fund and the capital projects permanent improvement fund.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

Principal and interest requirements to retire notes outstanding at year end are as follows:

Fiscal Year Ending June 30	Notes		
2011	Principal	Interest	Total
2011	\$65,000	\$1,462	\$66,462

Note 9 - Capital Leases

During 2010, the District entered into two copier leases for \$15,704. The District capitalized copiers related to the lease. The lease expires in 2015.

During 2006, the District entered into a \$4,075,000 lease purchase agreement payable with the Columbus Regional Airport Port Authority, Ohio (the Port Authority). The District capitalized permanent improvements related to the lease. The lease expires in 2020.

During 2007, the District entered into a \$1,121,020 lease purchase agreement to pay for several boiler replacements throughout many buildings within the District. The District capitalized the permanent improvements related to the lease. The lease expires in 2021.

The above leases meet the criteria of capital leases as defined by statement of Financial Accounting Standards No. 13 "Accounting for Leases", which defines a capital lease generally as one that transfers benefits and risks of ownership to the lessee. The gross amount of assets acquired under capital leases is \$5,211,724.

The following is a schedule of the future minimum lease payments required under the capital lease and the present value of the minimum lease payments as of fiscal year end.

Fiscal Year Ending June 30	
2011	\$487,194
2012	486,327
2013	485,018
2014	484,270
2015	483,432
2016-2020	2,401,959
2021-2022	209,809
Total Minimum Lease Payments	5,038,009
Less: Amount Representing Interest	(1,046,860)
Less: Amount Representing Program Cost Component	(26,238)
Present Value of Minimum Interest Payments	\$3,964,911

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

Note 10 - Pension Plans

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 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 \$988,584, \$1,057,920, and \$1,049,064, respectively; 54% has been contributed for fiscal year 2010 and 100% for fiscal years 2009 and 2008.

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.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

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 31st 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.

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.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

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.

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 \$2,824,884, \$2,852,880, and \$2,817,168, respectively; 84% has been contributed for fiscal year 2010 and 100% for fiscal years 2009 and 2008.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

Note 11 - Post Employment Benefits

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 \$53,666, \$56,674 and \$50,955, 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.

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 0.46%. 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; not 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

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

\$32,482, \$314,353, and \$248,778, respectively. 54% 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 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.

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 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 \$201,777, \$203,777, and \$201,226, respectively. 84% has been contributed for fiscal year 2010 and 100% for fiscal years 2009 and 2008.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

Note 12 - Contingent Liabilities

Grants

The District receives 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 of the individual fund types included herein or on the overall financial position of the District as of June 30, 2010.

Litigation

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

Note 13 - Risk Management

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. During the current fiscal year, the District contracted with Ohio Casualty for general liability insurance and with Ohio Casualty for property, boiler and machinery insurance.

The District maintains an umbrella liability policy with limits of \$1,000,000 each occurrence, \$2,000,000 aggregate. Boiler and machinery coverage has a \$5,000 deductible with a \$108,278,581 limit of liability per accident. Professional liability is protected by Ohio Casualty with a \$1,000 deductible and limits ranging from \$1,000,000 to \$3,000,000 depending on the act of deception. Vehicles are covered by Ohio Casualty with a \$250-\$1,000 deductible for comprehensive and a \$250-\$1,000 deductible for collision. The District has excess umbrella liability coverage of \$10,000,000.

Public officials bond insurance is provided by Travelers Casualty and Security Company of America. The Treasurer is covered by a bond in the amount of \$50,000. The Superintendent, Associate and Assistant Superintendents, Board President, and Business Manager are covered by bonds in the amount of \$20,000 each.

For fiscal year 2010, the District provided employee medical/surgical benefits through Anthem Health Care, a Cincinnati based health maintenance organization.

There have been no material reductions in insurance coverage. The amounts of settlement did not exceed insurance coverage for any of the past three fiscal years.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

Note 14 - Jointly Governed Organizations

Hamilton/Clermont Cooperative Association/Unified Purchasing Cooperative - The School District is a participant in the Hamilton/Clermont Cooperative Association (H/CCA) which is a computer consortium. H/CCA is an association of 39 public school districts within the boundaries of Hamilton and Clermont Counties. The 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 school districts. The governing board of H/CCA consists of the superintendents and/or treasurers of the participating members. H/CCA is not accumulating significant financial resources nor is it experiencing fiscal stress that may cause an additional financial benefit to or burden on members in the future. The Unified Purchasing Cooperative was organized under H/CCA to benefit member districts with a more economically sound purchasing mechanism for general school, office and cafeteria supplies. The Unified Purchasing Cooperative organization is governed by representatives from each of the governments that create the organization, but there is no ongoing financial interest or responsibility by the participating governments. Financial information can be obtained from the H/CCA, Al Porter, Director, at 7615 Harrison Avenue, Cincinnati, Ohio 45231-3107.

Note 15 - Fund Balance Reserves For Set-Asides

The School District 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.

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>
Set Aside Reserve Balance as of June 30, 2009	(\$2,706,420)	\$0
Current Year Set Aside Requirements	578,778	578,778
Qualified Disbursements	(544,955)	(641,659)
Set Aside Reserve Balance as of June 30, 2010	<u>(\$2,672,597)</u>	<u>(\$62,881)</u>
Restricted Cash as of June 30, 2010	<u>\$0</u>	<u>\$0</u>
Carried Forward to FY 2011	<u>(\$2,672,597)</u>	

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2010

Qualifying disbursements for capital activity during the year exceeded the amount required for the set-aside. Negative amounts are therefore not presented as being carried forward to the next fiscal year for the capital acquisition set-aside. Qualifying disbursements and carryover from prior years for textbooks totaled \$3,251,375, resulting in \$2,672,597 for carryover to offset textbook requirements in future years.

Note 16 – Accountability

The following individual funds had a deficit in fund balance at year end:

Fund	Deficit
Other Governmental Funds:	
IDEA Part-B Special Education	\$125,269
Title I	47,019
IDEA Preschool Handicapped	268

The deficit in fund balance was primarily due to accruals in GAAP. The general fund is liable for any deficit in these funds and will provide operating transfers when cash is required not when accruals occur.

Note 17 – Prior Period Adjustment

A prior period adjustment was required to restate Intergovernmental Receivable and Revenue in Lieu of Taxes to properly accrue TIF monies that were measureable and available as of June 30, 2009 from the General Fund. This restatement had the following effect on fund balances and net assets at June 30, 2009:

	General
Ending Fund Balances, June 30, 2009	\$4,895,695
Restatement of Revenue in Lieu of Taxes	158,376
Restated Beginning Fund Balance, July 1, 2009	\$5,054,071
	Governmental Activities
Ending Net Assets June 30, 2009	\$9,559,903
Restatement of Revenue in Lieu of Taxes	158,376
Beginning Net Assets, July 1, 2009	\$9,718,279

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REQUIRED SUPPLEMENTARY
INFORMATION

Winton Woods City School District, 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			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes	\$19,355,698	\$20,331,038	\$20,331,038	\$0
Revenue in lieu of taxes	447,648	470,205	470,205	0
Tuition and Fees	579,078	608,258	608,258	0
Investment Earnings	30,814	32,367	32,367	0
Intergovernmental	18,626,824	19,565,436	19,565,436	0
Extracurricular Activities	60,854	63,920	63,920	0
Other Revenues	180,038	189,110	189,110	0
Total Revenues	39,280,954	41,260,334	41,260,334	0
Expenditures:				
Current:				
Instruction:				
Regular	17,576,077	17,512,637	17,512,637	0
Special	5,086,560	5,068,200	5,068,200	0
Vocational	317,259	316,114	316,114	0
Other	2,895	2,885	2,885	0
Support Services:				
Pupil	2,390,817	2,382,187	2,382,187	0
Instructional Staff	2,605,398	2,595,994	2,595,994	0
General Administration	287,037	286,001	286,001	0
School Administration	3,623,328	3,610,250	3,610,250	0
Fiscal	797,033	794,156	794,156	0
Business	223,518	222,711	222,711	0
Operations and Maintenance	3,753,905	3,740,355	3,740,355	0
Pupil Transportation	2,038,414	2,031,056	2,031,056	0
Central	897,668	894,428	894,428	0
Operation of Non-Instructional Services	15,054	15,000	15,000	0
Extracurricular Activities	522,695	520,808	520,808	0
Capital Outlay	1,005	1,001	1,001	0
Debt Service:				
Principal Retirement	454	452	452	0
Interest and Fiscal Charges	156	155	155	0
Total Expenditures	40,139,273	39,994,390	39,994,390	0
Excess of Revenues Over (Under) Expenditures	(858,319)	1,265,944	1,265,944	0
Other Financing Sources (Uses):				
Issuance of Capital Leases	14,951	15,704	15,704	0
Proceeds from Sale of Capital Assets	20,156	21,172	21,172	0
Advances In	20,626	21,665	21,665	0
Total Other Financing Sources (Uses)	55,733	58,541	58,541	0
Net Change in Fund Balance	(802,586)	1,324,485	1,324,485	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,658,272	1,658,272	1,658,272	0
Fund Balance End of Year	\$855,686	\$2,982,757	\$2,982,757	\$0

See accompanying notes to the required supplementary information.

Winton Woods City School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2010

Note 1 – Budgetary Process

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 School District 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 District 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 Combined Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) presented for the general fund is 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).
4. Advances in and advances out are operating transactions (budget basis) as opposed to balance sheet transactions.

Winton Woods City School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2010

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

Net Change in Fund Balance

	<u>General</u>
GAAP Basis	\$1,964,016
Revenue Accruals	(222,748)
Expenditure Accruals	(93,026)
Advances In	21,665
Encumbrances	(345,422)
Budget Basis	<u>\$1,324,485</u>

COMBINING STATEMENTS AND INDIVIDUAL
FUND SCHEDULES

COMBINING STATEMENTS – NONMAJOR FUNDS

NONMAJOR SPECIAL REVENUE FUNDS:

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects or expendable trusts) that are legally restricted to expenditure for specified purposes. The following are descriptions of each Special Revenue Fund:

FOOD SERVICE

To account for all revenues and expenses related to the provision of food services, including breakfast and lunch, for the District students and staff.

SCHOOL SUPPLY

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.

PUBLIC SCHOOL SUPPORT

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.

LOCAL GRANTS

To account for the proceeds of specific revenue sources, except for State and Federal grants that are legally restricted to expenditures for specified purposes.

ATHLETICS / MUSIC

To account for those student activity programs which have student participation in the activity, but do not have student management of the programs. This fund includes athletic programs as well as band, cheerleaders, drama clubs, and other similar types of activities.

AUXILIARY SERVICES

To account for state funds which provide services and materials to students attending non-public schools within the boundaries of the District as provided by state law.

MANAGEMENT INFORMATION

To account for State funds provided for hardware and software development, or other costs associated with the requirements of the management information system.

DATA COMMUNICATION

To account for State funds appropriated for Ohio Educational Computer Network Connections.

VOCATIONAL EDUCATION ENHANCEMENT

To account for State funds that expand the number of students enrolled in vocational education, enable students to develop career plans, and/or replace or update equipment essential for the instruction of students in job skills taught as part of a vocational program.

POVERTY BASED ASSISTANCE

To account for State funds to assist economically disadvantaged children in the learning process as part of the state foundation system.

OTHER STATE GRANTS

To account for State funds received from state agencies which are not classified elsewhere per Auditor of State Guidelines.

IDEA PART-B SPECIAL EDUCATION

To account for Federal funds for the provision of full educational opportunities to all children with disabilities at the preschool, elementary and secondary levels; assist in the training of teachers, supervisors and other specialists in providing educational services to all children with disabilities.

VOCATIONAL EDUCATION

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

TITLE III LIMITED ENGLISH PROFICIENCY

To account for Federal funds used to implement a program to effectively meet the educational needs of language minority students.

TITLE I

To account for Federal funds for services provided to meet special needs of educationally deprived children.

TITLE V

To account for Federal funds for various instructional materials, technology, and projects implementing school improvement to enhance personal excellence of students and student achievement.

DRUG-FREE SCHOOLS

To account for Federal funds for the establishment, operation and improvement programs of drug abuse prevention, early intervention, rehabilitation referral and education in schools.

IDEA PRESCHOOL HANDICAPPED

To account for Federal funds to be used to improve and expand the services to handicapped children ages three through five.

IMPROVING TEACHER QUALITY

To account for Federal funds to be used for preparing, training, and recruiting high quality teachers and principals.

OTHER FEDERAL GRANTS

To account for Federal funds to be used for and as directed by the Auditor of State and/or the Ohio Department of Education per Auditor of State guidelines.

FISCAL STABILIZATION

To support and restore State funding for elementary, secondary, post-secondary education and as applicable early childhood programs.

TITLE II-D - TECHNOLOGY

To improve State academic achievement through technology in schools; to assist student in becoming technologically literate by the end of eight grade, and; to encourage effective integration of technology with teacher training and curriculum development to establish successful research-based instructional methods.

COMBINING STATEMENTS – NONMAJOR FUNDS

NONMAJOR CAPITAL PROJECTS FUND:

The Capital Projects Funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings, additions to existing buildings, or for major renovation projects, including equipment purchases.

PERMANENT IMPROVEMENT

To account for all transactions related to the acquiring, constructing, or improving of the infrastructure of buildings and grounds through permanent improvements.

Winton Woods City School District, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2010

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$809,539	\$597,332	\$1,406,871
Receivables:			
Taxes	0	828,285	828,285
Accounts	2,004	4,050	6,054
Intergovernmental	673,112	0	673,112
Total Assets	1,484,655	1,429,667	2,914,322
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	23,270	53,067	76,337
Accrued Wages and Benefits	532,829	0	532,829
Compensated Absences	1,042	0	1,042
Deferred Revenue	470,963	539,285	1,010,248
Total Liabilities	1,028,104	592,352	1,620,456
Fund Balances:			
Reserved for Encumbrances	87,667	33,918	121,585
Reserved for Property Tax Advances	0	289,000	289,000
Unreserved, Undesignated, Reported in:			
Special Revenue Funds	368,884	0	368,884
Capital Projects Funds	0	514,397	514,397
Total Fund Balances	456,551	837,315	1,293,866
Total Liabilities and Fund Balances	\$1,484,655	\$1,429,667	\$2,914,322

Winton Woods City School District, 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 Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues:			
Taxes	\$0	\$749,765	\$749,765
Tuition and Fees	1,938	0	1,938
Investment Earnings	702	0	702
Intergovernmental	5,080,934	154,139	5,235,073
Extracurricular Activities	176,296	0	176,296
Charges for Services	475,551	0	475,551
Other Revenues	189,510	60,320	249,830
Total Revenues	5,924,931	964,224	6,889,155
Expenditures:			
Current:			
Instruction:			
Regular	1,164,357	282,461	1,446,818
Special	1,359,150	0	1,359,150
Support Services:			
Pupil	100,210	0	100,210
Instructional Staff	1,035,667	8,713	1,044,380
School Administration	150,165	1,821	151,986
Fiscal	0	9,336	9,336
Operations and Maintenance	65,545	61,857	127,402
Pupil Transportation	0	151,900	151,900
Central	19,723	0	19,723
Operation of Non-Instructional Services	1,757,463	0	1,757,463
Extracurricular Activities	223,047	0	223,047
Debt Service:			
Principal Retirement	0	361,523	361,523
Interest and Fiscal Charges	0	192,887	192,887
Total Expenditures	5,875,327	1,070,498	6,945,825
Net Change in Fund Balance	49,604	(106,274)	(56,670)
Fund Balance Beginning of Year	406,947	943,589	1,350,536
Fund Balance End of Year	\$456,551	\$837,315	\$1,293,866

Winton Woods City School District, Ohio
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2010

	Food Service	School Supply	Public School Support	Local Grants	Athletics/ Music
Assets:					
Equity in Pooled Cash and Investments	\$412,339	\$5,022	\$64,506	\$67,793	\$111,283
Receivables:					
Accounts	0	205	857	708	234
Intergovernmental	0	0	0	0	0
Total Assets	412,339	5,227	65,363	68,501	111,517
Liabilities and Fund Balances:					
Liabilities:					
Accounts Payable	1,466	15	2,529	57	6,935
Accrued Wages and Benefits	95,315	0	0	0	0
Compensated Absences	1,042	0	0	0	0
Deferred Revenue	0	0	0	0	0
Total Liabilities	97,823	15	2,529	57	6,935
Fund Balances:					
Reserved for Encumbrances	3,288	236	4,828	2,167	60,344
Unreserved, Undesignated, Reported in: Special Revenue Funds	311,228	4,976	58,006	66,277	44,238
Total Fund Balances	314,516	5,212	62,834	68,444	104,582
Total Liabilities and Fund Balances	\$412,339	\$5,227	\$65,363	\$68,501	\$111,517

Auxiliary Services	Management Information	Data Communication	Vocational Education Enhancement	Poverty Based Assistance	Other State Grants	IDEA Part-B Special Education
\$39,629	\$0	\$0	\$75	\$0	\$0	\$43,806
0	0	0	0	0	0	0
27,059	0	0	0	0	0	164,202
66,688	0	0	75	0	0	208,008
0	0	0	75	0	0	1,429
0	0	0	0	0	0	243,850
0	0	0	0	0	0	0
0	0	0	0	0	0	87,998
0	0	0	75	0	0	333,277
0	0	0	0	0	0	8,526
66,688	0	0	0	0	0	(133,795)
66,688	0	0	0	0	0	(125,269)
\$66,688	\$0	\$0	\$75	\$0	\$0	\$208,008

Continued

Winton Woods City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2010

	Vocational Education	Title III Limited English Proficiency	Title I	Title V	Drug-Free Schools
Assets:					
Equity in Pooled Cash and Investments	\$986	\$809	\$44,055	\$0	\$0
Receivables:					
Accounts	0	0	0	0	0
Intergovernmental	0	14,404	379,506	0	0
Total Assets	986	15,213	423,561	0	0
Liabilities and Fund Balances:					
Liabilities:					
Accounts Payable	611	0	3,290	0	0
Accrued Wages and Benefits	0	0	173,006	0	0
Compensated Absences	0	0	0	0	0
Deferred Revenue	0	14,404	294,284	0	0
Total Liabilities	611	14,404	470,580	0	0
Fund Balances:					
Reserved for Encumbrances	374	0	1,994	0	0
Unreserved, Undesignated, Reported in: Special Revenue Funds	1	809	(49,013)	0	0
Total Fund Balances	375	809	(47,019)	0	0
Total Liabilities and Fund Balances	\$986	\$15,213	\$423,561	\$0	\$0

IDEA Preschool Handicapped	Improving Teacher Quality	Other Federal Grants	Fiscal Stabilization	Title II-D	Total Nonmajor Special Revenue Funds
\$561	\$13,401	\$4,774	\$0	\$500	\$809,539
0	0	0	0	0	2,004
14,770	68,355	500	0	4,316	673,112
15,331	81,756	5,274	0	4,816	1,484,655
0	5,671	782	0	410	23,270
5,498	15,160	0	0	0	532,829
0	0	0	0	0	1,042
10,101	59,840	500	0	3,836	470,963
15,599	80,671	1,282	0	4,246	1,028,104
0	5,910	0	0	0	87,667
(268)	(4,825)	3,992	0	570	368,884
(268)	1,085	3,992	0	570	456,551
\$15,331	\$81,756	\$5,274	\$0	\$4,816	\$1,484,655

Winton Woods City School District, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010

	Food Service	School Supply	Public School Support	Local Grants	Athletics/ Music
Revenues:					
Tuition and Fees	\$0	\$1,938	\$0	\$0	\$0
Investment Earnings	418	0	0	0	0
Intergovernmental	880,964	0	0	1,405	0
Extracurricular Activities	0	422	0	0	175,874
Charges for Services	475,551	0	0	0	0
Other Revenues	0	454	90,240	25,009	50,100
Total Revenues	1,356,933	2,814	90,240	26,414	225,974
Expenditures:					
Current:					
Instruction:					
Regular	0	0	0	8,942	0
Special	0	2,668	0	0	0
Support Services:					
Pupil	0	0	90,688	3,232	0
Instructional Staff	0	0	0	786	0
School Administration	0	0	0	0	0
Operations and Maintenance	0	0	0	0	0
Central	0	0	0	0	0
Operation of Non-Instructional Services	1,323,817	1,037	0	7,957	0
Extracurricular Activities	0	0	0	0	223,047
Total Expenditures	1,323,817	3,705	90,688	20,917	223,047
Net Change in Fund Balance	33,116	(891)	(448)	5,497	2,927
Fund Balance Beginning of Year	281,400	6,103	63,282	62,947	101,655
Fund Balance End of Year	\$314,516	\$5,212	\$62,834	\$68,444	\$104,582

Auxiliary Services	Management Information	Data Communication	Vocational Education Enhancement	Poverty Based Assistance	Other State Grants	IDEA Part-B Special Education
\$0	\$0	\$0	\$0	\$0	\$0	\$0
284	0	0	0	0	0	0
311,261	6,005	13,718	8,000	0	0	1,570,830
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	23,707	0	0
<u>311,545</u>	<u>6,005</u>	<u>13,718</u>	<u>8,000</u>	<u>23,707</u>	<u>0</u>	<u>1,570,830</u>
0	0	0	1,710	0	2,550	0
0	0	0	0	0	0	707,598
0	0	0	6,290	0	0	0
0	0	0	0	0	0	696,466
0	0	0	0	0	0	148,455
0	0	0	0	0	0	0
0	6,005	13,718	0	0	0	0
313,542	0	0	0	0	0	70,998
0	0	0	0	0	0	0
<u>313,542</u>	<u>6,005</u>	<u>13,718</u>	<u>8,000</u>	<u>0</u>	<u>2,550</u>	<u>1,623,517</u>
(1,997)	0	0	0	23,707	(2,550)	(52,687)
68,685	0	0	0	(23,707)	2,550	(72,582)
<u>\$66,688</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$125,269)</u>

Continued

Winton Woods City School District, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010

	Vocational Education	Title III Limited English Proficiency	Title I	Title V	Drug-Free Schools
Revenues:					
Tuition and Fees	\$0	\$0	\$0	\$0	\$0
Investment Earnings	0	0	0	0	0
Intergovernmental	10,312	35,670	1,127,064	606	13,520
Extracurricular Activities	0	0	0	0	0
Charges for Services	0	0	0	0	0
Other Revenues	0	0	0	0	0
Total Revenues	10,312	35,670	1,127,064	606	13,520
Expenditures:					
Current:					
Instruction:					
Regular	0	26,953	218,868	3,404	0
Special	0	0	648,884	0	0
Support Services:					
Pupil	0	0	0	0	0
Instructional Staff	10,156	1,779	184,847	0	13,529
School Administration	0	0	0	0	0
Operations and Maintenance	0	0	0	0	0
Central	0	0	0	0	0
Operation of Non-Instructional Services	0	5,556	33,327	171	0
Extracurricular Activities	0	0	0	0	0
Total Expenditures	10,156	34,288	1,085,926	3,575	13,529
Net Change in Fund Balance	156	1,382	41,138	(2,969)	(9)
Fund Balance Beginning of Year	219	(573)	(88,157)	2,969	9
Fund Balance End of Year	\$375	\$809	(\$47,019)	\$0	\$0

IDEA Preschool Handicapped	Improving Teacher Quality	Other Federal Grants	Fiscal Stabilization	Title II-D	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$1,938
0	0	0	0	0	702
44,267	140,676	16,811	892,668	7,157	5,080,934
0	0	0	0	0	176,296
0	0	0	0	0	475,551
0	0	0	0	0	189,510
<u>44,267</u>	<u>140,676</u>	<u>16,811</u>	<u>892,668</u>	<u>7,157</u>	<u>5,924,931</u>
0	68,352	6,455	827,123	0	1,164,357
0	0	0	0	0	1,359,150
0	0	0	0	0	100,210
38,915	64,966	18,046	0	6,177	1,035,667
1,710	0	0	0	0	150,165
0	0	0	65,545	0	65,545
0	0	0	0	0	19,723
320	0	328	0	410	1,757,463
0	0	0	0	0	223,047
<u>40,945</u>	<u>133,318</u>	<u>24,829</u>	<u>892,668</u>	<u>6,587</u>	<u>5,875,327</u>
3,322	7,358	(8,018)	0	570	49,604
(3,590)	(6,273)	12,010	0	0	406,947
<u>(\$268)</u>	<u>\$1,085</u>	<u>\$3,992</u>	<u>\$0</u>	<u>\$570</u>	<u>\$456,551</u>

Winton Woods City School District, Ohio
Statement of Changes In Assets and Liabilities
Agency Fund
For the Fiscal Year Ended June 30, 2010

	Student Activity			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$24,092	\$42,105	\$43,411	\$22,786
Total Assets	24,092	42,105	43,411	22,786
Liabilities:				
Accounts Payable	500	0	500	0
Other Liabilities	23,592	42,105	42,911	22,786
Total Liabilities	\$24,092	\$42,105	\$43,411	\$22,786

INDIVIDUAL FUND
SCHEDULES

Winton Woods City School District, 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

	Food Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$418	\$418	\$0
Intergovernmental	783,694	783,694	0
Charges for Services	475,551	475,551	0
Total Revenues	1,259,663	1,259,663	0
Expenditures:			
Current:			
Operation of Non-Instructional Services	1,246,519	1,246,519	0
Total Expenditures	1,246,519	1,246,519	0
Net Change in Fund Balance	13,144	13,144	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	394,440	394,440	0
Fund Balance End of Year	\$407,584	\$407,584	\$0

Winton Woods City School District, 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

	School Supply Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Tuition and Fees	\$1,938	\$1,938	\$0
Extracurricular Activities	422	422	0
Other Revenues	249	249	0
Total Revenues	2,609	2,609	0
Expenditures:			
Current:			
Instruction:			
Special	3,230	3,230	0
Operation of Non-Instructional Services	1,037	1,037	0
Total Expenditures	4,267	4,267	0
Net Change in Fund Balance	(1,658)	(1,658)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	6,429	6,429	0
Fund Balance End of Year	\$4,771	\$4,771	\$0

Winton Woods City School District, 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 Support Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$89,409	\$89,409	\$0
Total Revenues	89,409	89,409	0
Expenditures:			
Current:			
Support Services:			
Pupil	95,735	95,735	0
Total Expenditures	95,735	95,735	0
Net Change in Fund Balance	(6,326)	(6,326)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	63,476	63,476	0
Fund Balance End of Year	\$57,150	\$57,150	\$0

Winton Woods City School District, 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

	Local Grants Fund		Variance from Final Budget
	Final Budget	Actual	
Revenues:			
Intergovernmental	\$1,405	\$1,405	\$0
Other Revenues	24,671	24,671	0
Total Revenues	26,076	26,076	0
Expenditures:			
Current:			
Instruction:			
Regular	10,334	10,334	0
Support Services:			
Pupil	3,232	3,232	0
Instructional Staff	1,103	1,103	0
Operation of Non-Instructional Services	8,918	8,918	0
Total Expenditures	23,587	23,587	0
Net Change in Fund Balance	2,489	2,489	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	63,080	63,080	0
Fund Balance End of Year	\$65,569	\$65,569	\$0

Winton Woods City School District, 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

	Athletics/ Music Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Extracurricular Activities	\$175,874	\$175,874	\$0
Other Revenues	49,866	49,866	0
Total Revenues	225,740	225,740	0
Expenditures:			
Current:			
Extracurricular Activities	290,454	290,454	0
Total Expenditures	290,454	290,454	0
Net Change in Fund Balance	(64,714)	(64,714)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	108,717	108,717	0
Fund Balance End of Year	\$44,003	\$44,003	\$0

Winton Woods City School District, 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

	Auxiliary Services Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$284	\$284	\$0
Intergovernmental	284,202	284,202	0
Total Revenues	284,486	284,486	0
Expenditures:			
Current:			
Operation of Non-Instructional Services	325,237	325,237	0
Total Expenditures	325,237	325,237	0
Net Change in Fund Balance	(40,751)	(40,751)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	80,380	80,380	0
Fund Balance End of Year	\$39,629	\$39,629	\$0

Winton Woods City School District, 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 Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$6,005	\$6,005	\$0
Total Revenues	6,005	6,005	0
Expenditures:			
Current:			
Support Services:			
Central	6,005	6,005	0
Total Expenditures	6,005	6,005	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

Winton Woods City School District, 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 Communication Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$13,718	\$13,718	\$0
Total Revenues	13,718	13,718	0
Expenditures:			
Current:			
Support Services:			
Central	13,718	13,718	0
Total Expenditures	13,718	13,718	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

Winton Woods City School District, 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	\$8,000	\$8,000	\$0
Total Revenues	8,000	8,000	0
Expenditures:			
Current:			
Instruction:			
Regular	1,710	1,710	0
Support Services:			
Instructional Staff	6,290	6,290	0
Total Expenditures	8,000	8,000	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

Winton Woods City School District, 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

	Poverty Based Assistance Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Instruction:			
Other	90,958	90,958	0
Total Expenditures	90,958	90,958	0
Net Change in Fund Balance	(90,958)	(90,958)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	90,958	90,958	0
Fund Balance End of Year	\$0	\$0	\$0

Winton Woods City School District, 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

	Final Budget	Actual	Other State Grants Fund	Variance from Final Budget
Revenues:				
Intergovernmental	\$0	\$0		\$0
Total Revenues	0	0		0
Expenditures:				
Current:				
Instruction:				
Regular	3,000	3,000		0
Total Expenditures	3,000	3,000		0
Net Change in Fund Balance	(3,000)	(3,000)		0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	3,000	3,000		0
Fund Balance End of Year	\$0	\$0		\$0

Winton Woods City School District, 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

	IDEA Part-B Special Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,547,018	\$1,547,018	\$0
Total Revenues	1,547,018	1,547,018	0
Expenditures:			
Current:			
Instruction:			
Special	809,759	809,759	0
Support Services:			
Instructional Staff	599,634	599,634	0
School Administration	55,866	55,866	0
Operation of Non-Instructional Services	71,004	71,004	0
Total Expenditures	1,536,263	1,536,263	0
Excess of Revenues Over (Under) Expenditures	10,755	10,755	0
Other Financing Sources (Uses):			
Transfers In	2,884	2,884	0
Transfers (Out)	(2,884)	(2,884)	0
Total Other Financing Sources (Uses)	0	0	0
Net Change in Fund Balance	10,755	10,755	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	23,096	23,096	0
Fund Balance End of Year	\$33,851	\$33,851	\$0

Winton Woods City School District, 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	\$12,889	\$12,889	\$0
Total Revenues	12,889	12,889	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	10,531	10,531	0
Total Expenditures	10,531	10,531	0
Excess of Revenues Over (Under) Expenditures	2,358	2,358	0
Other Financing Sources (Uses):			
Advances (Out)	(2,577)	(2,577)	0
Total Other Financing Sources (Uses)	(2,577)	(2,577)	0
Net Change in Fund Balance	(219)	(219)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	219	219	0
Fund Balance End of Year	\$0	\$0	\$0

Winton Woods City School District, 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 III Limited English Proficiency Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$42,299	\$42,299	\$0
Total Revenues	42,299	42,299	0
Expenditures:			
Current:			
Instruction:			
Regular	34,171	34,171	0
Support Services:			
Instructional Staff	1,879	1,879	0
Operation of Non-Instructional Services	5,556	5,556	0
Total Expenditures	41,606	41,606	0
Net Change in Fund Balance	693	693	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	116	116	0
Fund Balance End of Year	\$809	\$809	\$0

Winton Woods City School District, 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 I Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,082,342	\$1,082,342	\$0
Total Revenues	1,082,342	1,082,342	0
Expenditures:			
Current:			
Instruction:			
Regular	187,435	187,435	0
Special	662,903	662,903	0
Support Services:			
Instructional Staff	186,933	186,933	0
Operation of Non-Instructional Services	33,327	33,327	0
Total Expenditures	1,070,598	1,070,598	0
Net Change in Fund Balance	11,744	11,744	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	27,027	27,027	0
Fund Balance End of Year	\$38,771	\$38,771	\$0

Winton Woods City School District, 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	\$606	\$606	\$0
Total Revenues	606	606	0
Expenditures:			
Current:			
Instruction:			
Regular	3,404	3,404	0
Operation of Non-Instructional Services	171	171	0
Total Expenditures	3,575	3,575	0
Net Change in Fund Balance	(2,969)	(2,969)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,969	2,969	0
Fund Balance End of Year	\$0	\$0	\$0

Winton Woods City School District, 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	\$13,520	\$13,520	\$0
Total Revenues	13,520	13,520	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	13,529	13,529	0
Total Expenditures	13,529	13,529	0
Net Change in Fund Balance	(9)	(9)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	9	9	0
Fund Balance End of Year	\$0	\$0	\$0

Winton Woods City School District, 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

	IDEA Preschool Handicapped Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$39,598	\$39,598	\$0
Total Revenues	39,598	39,598	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	39,357	39,357	0
School Administration	1,710	1,710	0
Operation of Non-Instructional Services	470	470	0
Total Expenditures	41,537	41,537	0
Net Change in Fund Balance	(1,939)	(1,939)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,500	2,500	0
Fund Balance End of Year	\$561	\$561	\$0

Winton Woods City School District, 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	\$140,661	\$140,661	\$0
Total Revenues	140,661	140,661	0
Expenditures:			
Current:			
Instruction:			
Regular	68,863	68,863	0
Support Services:			
Instructional Staff	77,117	77,117	0
Total Expenditures	145,980	145,980	0
Excess of Revenues Over (Under) Expenditures	(5,319)	(5,319)	0
Other Financing Sources (Uses):			
Advances (Out)	(2,066)	(2,066)	0
Total Other Financing Sources (Uses)	(2,066)	(2,066)	0
Net Change in Fund Balance	(7,385)	(7,385)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	9,205	9,205	0
Fund Balance End of Year	\$1,820	\$1,820	\$0

Winton Woods City School District, 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

	Final Budget	Other Federal Grants Fund Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$33,406	\$33,406	\$0
Total Revenues	\$33,406	\$33,406	\$0
Expenditures:			
Current:			
Instruction:			
Regular	12,485	12,485	0
Support Services:			
Instructional Staff	33,185	33,185	0
Operation of Non-Instructional Services	328	328	0
Total Expenditures	45,998	45,998	0
Excess of Revenues Over (Under) Expenditures	(12,592)	(12,592)	0
Other Financing Sources (Uses):			
Advances (Out)	(17,021)	(17,021)	0
Total Other Financing Sources (Uses)	(17,021)	(17,021)	0
Net Change in Fund Balance	(29,613)	(29,613)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	33,605	33,605	0
Fund Balance End of Year	\$3,992	\$3,992	\$0

Winton Woods City School District, 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

	Fiscal Stabilization Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$892,668	\$892,668	\$0
Total Revenues	892,668	892,668	0
Expenditures:			
Current:			
Instruction:			
Regular	827,123	827,123	0
Support Services:			
Operations and Maintenance	65,545	65,545	0
Total Expenditures	892,668	892,668	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

Winton Woods City School District, 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 II-D Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$6,677	\$6,677	\$0
Total Revenues	6,677	6,677	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	6,177	6,177	0
Operation of Non-Instructional Services	410	410	0
Total Expenditures	6,587	6,587	0
Net Change in Fund Balance	90	90	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$90	\$90	\$0

Winton Woods City School District, 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

	Permanent Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$749,765	\$749,765	\$0
Intergovernmental	202,062	202,062	0
Other Revenues	56,270	56,270	0
Total Revenues	1,008,097	1,008,097	0
Expenditures:			
Current:			
Instruction:			
Regular	286,065	286,065	0
Support Services:			
Instructional Staff	8,713	8,713	0
School Administration	1,821	1,821	0
Fiscal	9,336	9,336	0
Operations and Maintenance	93,798	93,798	0
Central	151,900	151,900	0
Debt Service:			
Principal Retirement	361,523	361,523	0
Interest and Fiscal Charges	192,887	192,887	0
Total Expenditures	1,106,043	1,106,043	0
Net Change in Fund Balance	(97,946)	(97,946)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	608,292	608,292	0
Fund Balance End of Year	\$510,346	\$510,346	\$0

STATISTICAL SECTION

STATISTICAL SECTION

This part of the Winton Woods City School district'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 School District's overall financial health.

<u>CONTENTS</u>	<u>PAGE(S)</u>
<u>Financial Trends</u> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	88-91
<u>Revenue Capacity</u> These schedules contain information to help the reader assess the School District's most significant local revenue source, the property tax.	92-95
<u>Debt Capacity</u> These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.	96-98
<u>Economic and Demographic Information</u> These schedules offer economic and demographic indicators to help the reader understand the environment within which the School District's financial activities take place.	99-100
<u>Operating Information</u> These schedules contain service data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs:	101-104

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

Winton Woods City School District
 Net Assets by Component
 Last Seven Fiscal Years (1)
 (accrual basis of accounting)

	Fiscal Year						
	2004	2005	2006	2007	2008	2009	2010
Governmental Activities							
Invested in Capital Assets, Net of Related Debt	\$5,219,340	\$4,750,551	\$4,563,458	\$4,961,429	\$4,577,151	\$4,481,621	\$4,326,265
Restricted	280,149	976,731	2,941,814	1,182,531	1,144,782	1,349,008	1,326,981
Unrestricted	4,980,297	7,864,979	5,458,763	5,332,688	4,886,206	3,729,274	7,266,232
Total Net Assets	\$10,479,786	\$13,594,261	\$12,964,035	\$11,376,648	\$10,608,139	\$9,559,903	\$12,919,478

Source: District Records

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

Winton Woods City School District
 Changes in Net Assets, Governmental Activities
 Last Seven Fiscal Years (1)
 (accrual basis of accounting)

	Fiscal Year						
	2004	2005	2006	2007	2008	2009	2010
Expenses							
Governmental Activities:							
Instruction	\$22,570,142	\$22,460,178	\$25,318,083	\$24,431,126	\$24,656,298	\$24,899,853	\$25,283,225
Pupil	1,881,395	2,008,810	2,367,429	2,464,849	2,273,625	2,299,806	2,357,321
Instructional Staff	3,654,037	3,452,786	3,524,669	3,856,801	3,676,388	3,909,668	3,489,096
General Administration	39,431	61,910	116,894	109,248	61,569	76,841	270,905
School Administration	2,708,788	3,382,836	3,079,028	3,554,607	3,682,126	3,463,199	3,791,392
Fiscal	672,612	672,661	695,775	783,770	794,532	850,403	753,990
Business	194,779	225,566	195,096	220,351	233,831	232,267	215,210
Operation and Maintenance	4,285,669	3,959,240	4,358,587	4,727,850	4,424,158	4,038,741	3,828,121
Pupil Transportation	1,687,084	1,900,454	1,950,704	2,520,534	2,315,294	2,015,866	2,070,886
Central	677,280	777,285	676,915	1,009,035	1,025,746	939,421	949,036
Operation of Non-instructional Services	1,789,605	1,864,395	1,794,227	1,790,469	1,706,533	1,882,428	1,767,277
Extracurricular Activities	765,824	704,497	741,516	785,528	881,138	857,362	888,097
Interest and Fiscal Charges	66,831	61,623	201,979	272,768	240,930	230,805	191,669
Total Government Expenses	40,993,477	41,532,241	45,020,902	46,526,936	45,972,168	45,696,660	45,856,225
Program Revenues							
Governmental Activities:							
Charges for Services							
Instruction	363,829	572,586	722,004	991,861	868,440	1,007,442	792,054
School Administration	270	0	0	0	0	0	0
Operation and Maintenance	207,455	0	0	0	0	0	0
Pupil Transportation	0	8,533	44,312	23,935	23,553	19,884	19,031
Community Services	1,726	0	0	0	0	0	0
Operation of Non-instructional Services	565,290	538,665	535,996	544,824	558,930	511,824	476,160
Extracurricular Activities	334,897	221,278	232,717	321,718	239,590	258,255	239,794
Operating Grants and Contributions	2,559,428	3,113,499	3,124,715	4,763,627	5,177,907	5,595,398	6,620,355
Capital Grants and Contributions	24,966	23,961	24,163	76,207	32,302	50,072	0
Total Government Revenues	4,057,861	4,478,522	4,683,907	6,722,172	6,900,722	7,442,875	8,147,394
Net (Expense)/Revenue							
Total Government Net Expense	<u>(\$36,935,616)</u>	<u>(\$37,053,719)</u>	<u>(\$40,336,995)</u>	<u>(\$39,804,764)</u>	<u>(\$39,071,446)</u>	<u>(\$38,253,785)</u>	<u>(\$37,708,831)</u>
General Revenues and Other Changes in Net Assets							
Governmental Activities:							
Taxes							
Property Taxes Levied for General Purposes	14,992,162	23,005,212	21,169,457	20,655,043	20,526,785	19,127,403	22,451,708
Property Taxes Levied for Capital Projects	618,665	798,602	828,683	805,099	810,994	768,419	757,191
Grants and Entitlements not Restricted to Specific Program	15,654,679	15,701,974	16,808,008	15,620,633	16,086,221	16,591,954	17,108,746
Payment in Lieu of Taxes	0	43,335	13,000	122,273	225,520	352,005	311,830
Investment Earnings	178,923	236,955	512,728	502,282	419,125	147,697	33,569
Other Revenues	167,612	382,108	374,893	512,047	234,292	218,071	246,986
Total primary government	31,612,041	40,168,186	39,706,769	38,217,377	38,302,937	37,205,549	40,910,030
Change in Net Assets							
Total primary government	<u>(\$5,323,575)</u>	<u>\$3,114,467</u>	<u>(\$630,226)</u>	<u>(\$1,587,387)</u>	<u>(\$768,509)</u>	<u>(\$1,048,236)</u>	<u>\$3,201,199</u>

Source: District Records

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

Winton Woods City School District
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Fund										
Reserved	\$5,878,589	\$5,144,556	\$8,052,098	\$5,079,311	\$8,649,273	\$9,001,698	\$7,765,349	\$7,544,104	\$7,179,476	\$8,667,268
Unreserved	4,855,584	7,949,633	5,693,172	1,346,377	153,872	(1,044,946)	(1,164,271)	(1,318,812)	(2,283,781)	(1,649,181)
Total General Fund	10,734,173	12,494,189	13,745,270	6,425,688	8,803,145	7,956,752	6,601,078	6,225,292	4,895,695	7,018,087
All Other Governmental Funds										
Reserved	492,817	225,258	543,840	309,623	707,022	1,840,695	572,852	400,231	470,354	410,585
Unreserved, Reported in:										
Special Revenue Funds	155,121	345,450	154,587	672,308	257,094	462,714	236,503	547,750	250,319	368,884
Capital Project Funds	406,399	412,505	370,078	345,052	295,426	541,658	551,175	492,814	629,863	514,397
Total	\$1,054,337	\$983,213	\$1,068,505	\$1,326,983	\$1,259,542	\$2,845,067	\$1,360,530	\$1,440,795	\$1,350,536	\$1,293,866

Source: District Records

Winton Woods City School District
 Changes in Fund Balances, Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Revenues:										
Taxes	\$15,736,229	\$17,025,150	\$19,225,442	\$15,025,171	\$22,851,394	\$21,778,055	\$21,577,911	\$21,272,516	\$19,355,134	\$22,564,803
Revenue in Lieu of Taxes	0	14,080	32,647	512,627	174,632	133,025	122,273	225,520	352,005	311,830
Tuition and Fees	469,241	343,828	546,800	369,028	436,180	616,861	823,027	713,045	809,628	611,231
Investment Earnings	16,419,527	2,236,035	249,973	178,923	236,955	512,728	502,282	419,125	147,697	33,569
Intergovernmental	284,295	16,739,980	17,809,070	18,336,586	18,752,664	20,030,081	20,428,920	21,309,456	21,900,121	23,688,010
Extracurricular Activities	0	261,899	326,678	296,346	218,345	230,077	319,203	239,772	258,435	240,216
Charges for Services	0	0	0	565,290	686,537	535,996	544,824	556,122	510,982	475,551
Other Revenues	570,846	563,610	496,526	410,415	382,108	521,016	828,389	664,955	788,437	447,027
Total Revenues	\$34,227,254	\$37,184,582	\$38,687,136	\$35,694,386	\$43,738,815	\$44,357,839	\$45,146,829	\$45,400,511	\$44,122,439	\$48,372,237

Expenditures:										
Instruction	\$18,426,095	\$19,643,937	\$21,034,555	\$23,091,869	\$22,108,506	\$25,297,362	\$24,258,173	\$24,355,861	\$25,053,881	\$25,472,710
Pupil	1,479,239	1,553,996	1,824,735	2,106,565	2,099,754	2,354,779	2,434,593	2,385,907	2,338,542	2,449,809
Instructional Staff	2,587,090	2,810,948	3,258,531	3,528,956	3,484,087	3,434,154	3,734,858	3,669,711	3,901,421	3,591,859
General Administration	48,521	50,978	45,982	37,135	59,614	114,598	106,952	59,273	74,545	268,609
School Administration	2,814,537	3,242,838	3,541,516	3,190,073	3,245,360	2,989,195	3,456,747	3,504,941	3,516,594	3,796,513
Fiscal	531,429	570,964	631,460	669,050	661,878	688,461	752,239	786,780	760,342	801,229
Business	171,742	243,224	172,887	190,807	219,674	191,288	216,845	254,842	221,421	221,167
Operation and Maintenance	3,365,151	3,628,121	4,036,844	4,208,040	3,824,981	4,283,936	2,343,348	4,284,085	3,893,501	3,719,716
Pupil Transportation	1,177,027	1,473,125	1,650,125	1,787,834	1,727,409	1,771,688	2,343,348	2,150,341	1,914,971	2,153,485
Central	458,499	535,702	528,304	671,425	778,460	843,993	966,086	1,033,330	899,072	912,380
Operation of Non-instructional Services	564,978	623,386	670,450	1,745,632	1,846,058	1,784,606	1,812,289	1,659,206	1,842,019	1,772,463
Extracurricular Activities	607,090	580,810	682,008	743,158	663,648	700,506	830,555	763,468	758,900	786,810
Capital Outlay	630,878	136,931	11,163	39,492	73,278	2,634,686	1,937,870	49,633	0	0
Debt Service	222,383	300,440	311,325	306,869	233,415	415,461	455,063	515,922	494,532	361,975
Principal Retirement	97,615	97,690	79,469	67,857	62,303	202,668	273,467	241,634	211,909	193,042
Interest and Fiscal Charges										
Total Expenditures:	\$33,182,274	\$35,493,090	\$38,498,154	\$42,384,782	\$41,088,423	\$47,707,381	\$49,109,276	\$45,714,934	\$45,881,650	\$46,501,767

Other Financing Sources (Uses)	\$0	\$7,400	\$0	\$227,861	\$0	\$0	\$0	\$0	\$0	\$15,704
Issuance of Capital Leases	0	0	0	0	0	4,075,000	1,121,020	0	338,005	0
Proceeds of Capital Leases	650,000	0	0	0	0	0	0	0	0	0
Proceeds of Long Term Debt	0	0	0	0	0	0	0	0	0	0
Sale of Capital Assets	0	0	8,051	0	0	13,674	1,216	18,902	1,350	21,172
Transfers In	56,996	800	20,457	44,708	0	0	0	0	0	0
Transfers Out	(56,996)	(10,800)	(20,457)	(44,708)	0	0	0	0	0	0
Total Other Financing Sources (Uses)	650,000	(2,600)	8,051	227,861	0	4,088,674	1,122,236	18,902	339,355	36,876

Net Change in Fund Balances	\$1,694,980	\$1,688,892	\$1,97,033	(\$6,462,535)	\$2,650,390	\$739,132	(\$2,840,211)	(\$295,521)	(\$1,419,856)	\$1,907,346
Debt Service as a Percentage of Noncapital Expenditures	0.99%	1.14%	1.03%	0.89%	0.73%	1.39%	1.57%	1.69%	1.56%	1.21%

Source: District Records

Winton Woods City School District, Ohio
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Collection (Calendar) Years (1)
 2001 - 2010

Collection Year	Real Property		Tangible Personal Property		Public Utilities Personal		Total		Total Direct Rate
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
2001	391,286,160	1,117,960,457	27,865,090	111,460,360	20,796,080	25,995,100	439,947,330	1,255,415,917	70.08
2002	398,622,180	1,138,920,514	28,358,900	113,435,600	16,226,070	20,282,588	443,207,150	1,272,638,702	70.08
2003	446,331,300	1,275,232,286	27,464,050	109,856,200	17,289,790	21,612,238	491,085,140	1,406,700,724	70.08
2004	448,709,670	1,282,027,629	29,772,810	119,091,240	17,445,910	21,807,388	495,928,390	1,422,926,257	70.08
2005	452,107,570	1,291,735,914	29,256,740	117,026,960	17,319,320	21,649,150	498,683,630	1,430,412,024	78.03
2006	516,439,060	1,475,540,171	25,233,440	100,933,760	17,027,810	21,284,763	538,700,310	1,597,758,694	78.03
2007	518,928,400	1,482,652,571	19,403,280	77,613,120	15,954,990	19,943,738	554,286,670	1,580,209,429	78.03
2008	522,424,930	1,492,642,657	10,935,770	43,743,080	13,102,670	16,378,338	546,463,370	1,552,764,075	78.03
2009	518,429,700	1,481,227,714	1,389,050	5,556,200	13,265,840	16,582,300	533,084,590	1,503,366,214	78.03
2010	520,001,470	1,485,718,486	694,525	2,778,100	14,218,800	17,773,500	534,914,795	1,506,270,086	78.03

Source : Hamilton County Auditor.

(1) Hamilton County Auditor property tax records are maintained on a calendar year basis.

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

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in businesses 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 machinery and equipment and 23 percent for inventories. General business tangible personal property tax is being phased out beginning in 2006. The listing percentage is 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008, and zero for 2009.

The tangible personal property values associated with each year are the values, that when multiplied by the applicable rates, generate the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10%, 2 1/2% and homestead exemption before being billed. Beginning in the 2006 collection year, the 10% rollback for commercial/industrial property has been eliminated.

Winton Woods City School District
 Property Tax Rates (per \$1,000 of Assessed Valuation)
 Direct and Overlapping Property Tax Rates,
 Last Ten Fiscal Years

Fiscal Year	Actual Value		Overlapping Rates										
	General Purpose	Capital Purpose	Hamilton County	City of Forest Park	Village of Greenhills	Great Oaks JVSD	Springfield Township	City of Wyoming	City of Springdale	Total			
2001	70.08	0.00	19.92	8.01	25.99	2.70	14.30	10.00	10.00	3.06			
2002	70.08	0.00	21.47	12.76	25.93	2.70	20.30	10.00	10.00	3.06			
2003	70.08	0.00	21.87	12.76	27.98	2.70	20.30	10.00	10.00	3.06			
2004	70.08	0.00	21.51	12.76	27.33	2.70	20.30	10.00	10.00	3.06			
2005	78.03	0.00	21.06	12.76	28.72	2.70	20.30	10.00	10.00	3.06			
2006	78.03	0.00	20.81	12.76	28.63	2.70	20.30	10.00	10.00	3.06			
2007	78.03	0.00	20.18	12.76	28.23	2.70	20.30	10.00	10.00	3.06			
2008	78.03	0.00	20.56	12.76	28.23	2.70	20.30	10.00	10.00	3.06			
2009	78.03	0.00	20.63	12.76	27.88	2.70	20.30	10.00	10.00	3.06			
2010	85.93	0.00	20.48	12.76	27.83	2.70	22.80	10.00	10.00	3.06			

Source: County Auditor

**Winton Woods City School District
Principal Property Tax Payers
2009 and 2000(1)**

Name of Taxpayer	2009	
	Total Assessed Valuation	% of Total Assessed Valuation
Duke Energy	\$12,151,620	2.28%
Union Central Life Ins. Co.	7,004,000	1.31%
CORE Kensington Park Apts., LLC	6,807,500	1.28%
AERC Remington Place, Inc.	3,952,410	0.74%
Forest Park Associates	3,781,970	0.71%
Forest Park Station LLC	2,866,750	0.54%
ORP Mills Run LLC	2,677,500	0.50%
Versailles Village Apartments LLC	2,616,250	0.49%
RREEF America Reit II Corp	1,886,090	0.35%
Kanter Investments	1,697,480	0.32%
Totals	\$45,441,570	8.52%
Total Assessed Valuation	\$533,084,590	8.52%

Name of Taxpayer	2000	
	Total Assessed Valuation	% of Total Assessed Valuation
Cinergy	\$14,908,180	3.41%
Union Central Life	9,498,850	2.17%
Cincinnati Bell	4,891,310	1.12%
Summit Properties Partnership	4,336,190	0.99%
Forest Park	4,297,590	0.98%
AERC Remington Place, Inc.	3,955,000	0.90%
Civic Center Station LTD	2,835,400	0.65%
Summit Insured Equity	2,778,140	0.64%
Aetna Life Insurance	2,620,240	0.60%
Versailles Village	1,995,000	0.46%
Totals	\$52,115,900	11.92%
Total Assessed Valuation	\$437,369,140	11.92%

Source: Hamilton County Auditor

(1) The amounts presented represent the assessed values upon which 2008 and 1999 collections were based.

**Winton Woods City School District
Property Tax Levies and Collections
Last Ten Calendar Years**

Calendar Year	Taxes Levied	Collected within the Calendar Year of the Levy		Delq. Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	19,125,121	18,056,904	94.41%	556,812	18,613,716	97.33%
2001	19,752,034	17,771,517	89.97%	797,602	18,569,119	94.01%
2002	20,422,778	18,238,427	89.30%	743,168	18,981,595	92.94%
2003	21,476,060	18,568,873	86.46%	1,019,513	19,588,386	91.21%
2004	21,790,296	18,837,537	86.45%	1,020,705	19,858,242	91.13%
2005	26,266,297	22,558,960	85.89%	1,171,899	23,730,859	90.35%
2006	26,562,669	22,614,967	85.14%	1,528,790	24,143,757	90.89%
2007	26,341,934	22,288,284	84.61%	1,545,476	23,833,760	90.48%
2008	25,107,732	21,630,722	86.15%	1,266,141	22,896,863	91.19%
2009	23,981,611	20,720,266	86.40%	1,144,236	21,864,502	91.17%

Source: County Auditor and district records

Winton Woods City School District
Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	Capital Leases	General Obligation Notes			
2001	187,928	1,790,000	1,977,928	6.79%	72
2002	144,888	1,540,000	1,684,888	5.61%	62
2003	88,563	1,285,000	1,373,563	4.48%	51
2004	264,555	1,030,000	1,294,555	4.03%	49
2005	211,140	850,000	1,061,140	3.36%	39
2006	4,050,679	670,000	4,720,679	14.54%	175
2007	4,896,636	490,000	5,386,636	15.45%	195
2008	4,560,714	310,000	4,870,714	13.98%	174
2009	4,246,182	130,000	4,376,182	N/A	156
2010	3,964,911	65,000	4,029,911	N/A	144

Source: District Records

N/A - Information not available

**Winton Woods City School District
Direct and Overlapping Governmental Activities Debt
As of June 30, 2010**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable(1)</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
Overlapping Debt:			
Hamilton County	\$107,460,000	2.62%	\$2,815,452
City of Forest Park	6,005,000	89.03%	5,346,252
City of Wyoming	12,599,257	2.29%	288,523
Village of Greenhills	5,060,000	100.00%	5,060,000
Springfield Township	12,250,000	18.94%	2,320,150
Great Oaks Career Center	19,200,000	2.75%	528,000
Subtotal, Overlapping Debt	<u>162,574,257</u>		<u>16,358,377</u>
District direct debt	65,000	100.00%	65,000
Total direct and overlapping debt	<u>\$162,639,257</u>		<u>\$16,423,377</u>

Source: Ohio Municipal Advisory Council

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 2009 collection year.

Winton Woods City School District
 Legal Debt Margin Information
 Last Ten Fiscal Years

Legal Debt Margin Calculation for Fiscal Year 2010

Assessed Value	\$534,914,795
Debt Limit (9% of Assessed Value)	48,142,332
Debt Applicable to Limit	65,000
Legal Debt Margin	<u>\$48,077,332</u>

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Debt Limit	\$39,180,939	\$39,844,201	\$44,278,199	\$44,425,893	\$44,927,973	\$50,283,028	\$49,661,082	\$49,181,703	\$47,985,116	\$48,142,332
Total Net Debt Applicable to Limit	1,570,000	1,390,000	1,285,000	1,030,000	850,000	670,000	490,000	310,000	130,000	65,000
Legal Debt Margin	\$37,610,939	\$38,454,201	\$42,993,199	\$43,395,893	\$44,077,973	\$49,613,028	\$49,171,082	\$48,871,703	\$47,855,116	\$48,077,332
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	4.01%	3.49%	2.90%	2.32%	1.89%	1.33%	0.99%	0.63%	0.27%	0.14%

**Winton Woods City School District
Demographic and Economic Statistics
Last Ten Fiscal Years**

<u>Calendar Year</u>	<u>Population (1)</u>	<u>(2) Personal Income (Thousands of Dollars)</u>	<u>(3) Per Capita Personal Income</u>	<u>(4) Unemployment Rate</u>
2001	27,342	29,137	34,499	3.80%
2002	27,070	30,011	35,712	3.60%
2003	26,779	30,636	36,526	4.60%
2004	26,518	32,112	38,417	4.30%
2005	27,236	31,560	39,937	6.10%
2006	27,043	32,460	41,477	5.70%
2007	27,691	34,874	42,730	5.80%
2008	27,991	34,843	43,918	5.90%
2009	27,991	N/A	N/A	9.70%
2010	27,991	N/A	N/A	9.90%

(1) Population estimates provided by U.S. Census Bureau.

(2) Ohio Department of Taxation Individual Income Tax Returns by School District.

(3) State of Ohio Bureau of Employment Services Annual averages. Information for Hamilton County.

(4) Ohio Bureau of Employment Services, rates are for Hamilton County.

N/A - Information not available

**Winton Woods City School District
Principal Employers
2010 and 2006 (1)**

<u>2010</u>		
<u>Employers</u>	<u>Employees</u>	<u>Percentage of Total Total Employment</u>
1. Kroger Company	17,000	1.44%
2. University of Cincinnati	15,340	1.30%
3. Procter & Gamble Company	13,000	1.10%
4. Cincinnati Children's Hospital Medical	11,385	0.97%
5. Health Alliance of Greater Cincinnati	10,000	0.85%
6. TriHealth, Inc.	9,875	0.84%
7. Archdiocese of Cincinnati	8,000	0.68%
8. Walmart Stores	7,375	0.63%
9. Mercy Healthy Partners	7,316	0.62%
10. Fifth Third Bank	7,219	0.60%
Totals	106,510	9.04%
Total employment for City of Cincinnati	<u>1,176,637</u>	

<u>2006</u>		
<u>Employers</u>	<u>Employees</u>	<u>Percentage of Total Total Employment</u>
1. University of Cincinnati	15,400	1.50%
2. Kroger Company	15,100	1.47%
3. Health Alliance of Greater Cincinnati	13,750	1.34%
4. Procter & Gamble Company	12,250	1.19%
5. TriHealth, Inc.	8,900	0.87%
6. Children's Hospital Medical Center	8,875	0.87%
7. Fifth Third Bank	8,850	0.86%
8. GE Aviation	7,100	0.69%
9. Mercy Health Partners	6,750	0.66%
10. Hamilton County	6,180	0.60%
Totals	103,155	10.05%
Total employment for City of Cincinnati	<u>1,026,000</u>	

Source: Cincinnati USA Partnership for Economic Development

(1) Data prior to 2006 is unavailable

**Winton Woods City School District
Full Time Equivalent District Employees by Type
Last Eight Fiscal Years**

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Instruction								
Classroom teachers	230.90	215.23	200.21	199.85	198.93	182.00	182.26	180.50
Special education teachers and tutors	46.30	51.00	50.00	52.86	55.54	49.60	44.60	40.71
Educational aides	72.10	69.60	61.60	62.10	48.89	48.89	45.39	48.39
Special education aides and attendants	43.58	35.50	39.50	42.51	47.00	44.00	46.00	48.00
Total Instruction	392.88	371.33	351.31	357.32	350.36	324.49	318.25	317.60
Support and Administration								
Support personnel								
Librarians, nurses, counselors, visiting teacher	42.40	41.40	38.50	35.98	37.34	33.70	31.10	31.45
Principals	11.00	11.00	11.00	12.00	12.00	12.00	13.00	13.00
Central office administration	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Secretaries and clerical	47.40	52.40	44.40	46.04	46.04	43.04	40.40	41.40
Maintenance, mechanics, bus drivers, food service	109.50	112.50	113.50	112.50	109.50	108.00	97.80	102.00
Total Support and administration	213.30	220.30	210.40	209.52	207.88	199.74	185.30	190.85
Total Employees	606.18	591.63	561.71	566.84	558.24	524.23	503.55	508.45

Source: Nonfinancial information from district records. Information prior to 2003 is unavailable.

Winton Woods City School District
 Operating Statistics
 Last Ten Fiscal Years

Fiscal Year	Enrollment	Operating Expenditure	Cost Per Pupil	Percentage Change	Expenses	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage of Students Receiving Free or Reduced-Price Meals
2001	4,144	32,231,398	7,778	4.03%	N/A	N/A	N/A	265.0	15.6	32.84
2002	3,991	34,958,029	8,759	12.62%	N/A	N/A	N/A	280.0	14.3	34.31
2003	3,992	38,096,197	9,543	8.95%	37,946,766	9,506	N/A	272.2	14.7	37.30
2004	3,980	41,970,564	10,545	10.50%	40,993,477	10,300	8.35%	266.2	15.0	41.63
2005	3,912	40,719,429	10,409	-1.29%	41,532,241	10,617	3.08%	248.2	15.8	46.43
2006	3,810	44,454,566	11,668	12.10%	45,020,902	11,817	11.30%	257.7	14.8	48.53
2007	3,748	46,442,876	12,391	6.20%	46,526,936	12,414	5.05%	252.3	14.9	40.94
2008	3,799	44,907,745	11,821	-4.60%	45,972,168	12,101	-2.52%	234.7	16.2	42.91
2009	3,719	45,175,209	12,147	2.76%	45,696,660	12,287	1.54%	238.8	15.6	48.43
2010	3,537	45,946,750	12,990	6.94%	45,856,225	12,965	5.51%	254.8	13.9	58.14

Source: Nonfinancial information from district records.

N/A - Information not available

Winton Woods City School District
 School Building Information
 Last Ten Fiscal Years

School	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Elementary										
WW Primary North (1957)	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000
Square feet	576	576	576	576	576	576	576	576	576	576
Capacity (1)	403	376	367	379	333	329	310	431	423	415
Enrollment										
Cameron Park (1967)	40,500	40,500	40,500	40,500	40,500	40,500	40,500	40,500	40,500	40,500
Square feet	596	596	596	596	596	596	596	596	596	596
Capacity (1)	451	423	403	392	410	438	437			
Enrollment										
WW Primary South (1960)	37,700	37,700	37,700	37,700	37,700	37,700	37,700	37,700	37,700	37,700
Square feet	600	600	600	600	600	600	600	600	600	600
Capacity (1)	411	408	433	426	459	403	399	390	388	380
Enrollment										
WW Elementary (1972)	55,100	55,100	55,100	55,100	55,100	55,100	55,100	55,100	55,100	55,100
Square feet	648	648	648	648	648	648	648	648	648	648
Capacity (1)	400	395	378	358	362	335	317	549	557	511
Enrollment										
WW Intermediate (1968)	70,400	70,400	70,400	70,400	70,400	70,400	70,400	70,400	70,400	70,400
Square feet	756	756	756	756	756	756	756	756	756	756
Capacity (1)	502	487	469	485	427	407	412	547	529	522
Enrollment										
Middle School										
Winton Woods Middle (1963)	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Square feet	1,207	1,207	1,207	1,207	1,207	1,207	1,207	1,207	1,207	1,207
Capacity (1)	698	689	697	690	708	699	678	653	616	561
Enrollment										
High School										
Winton Woods High (1968)	153,764	153,764	156,564	156,564	156,564	156,564	156,564	156,564	156,564	156,564
Square feet	1,584	1,584	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692
Capacity (1)	1,279	1,213	1,245	1,250	1,213	1,199	1,195	1,229	1,206	1,148
Enrollment										
Total Enrollment	4,144	3,991	3,992	3,980	3,912	3,810	3,748	3,799	3,719	3,537

Source: Nonfinancial information from district records.

(1) Capacity considers many variables such as class size, federally required programs, and district-level programs, thus capacity may vary.

Winton Woods City School District
Number of Teachers: Education and Years of Experience
As of June 30, 2010

<u>Education</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	22	8.21%
Bachelor's Degree with Five Years Experience	74	27.61%
Master's Degree	94	35.07%
Master's Degree + 10 Semester Hours	31	11.57%
Master's Degree + 20 Semester Hours	15	5.60%
Master's Degree + 30 Semester Hours	30	11.19%
Doctorate	2	0.75%
Total Number of Teachers	268	100.00%

<u>Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5 Years	49	18.28%
6 - 10 Years	63	23.51%
10 + Years	156	58.21%
Total Number of Teachers	268	100.00%

Source: Winton Woods City School District records.





Dave Yost • Auditor of State

WINTON WOODS CITY SCHOOL DISTRICT

HAMILTON 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
FEBRUARY 3, 2011