



Dave Yost • Auditor of State

**CENTERVILLE CITY SCHOOL DISTRICT
MONTGOMERY COUNTY**

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**CENTERVILLE CITY SCHOOL DISTRICT
MONTGOMERY COUNTY**

**FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

FEDERAL GRANTOR Pass Through Grantor Program Title	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
U.S. DEPARTMENT OF AGRICULTURE					
<i>Passed Through Ohio Department of Education</i>					
Child Nutrition Cluster:					
Non-Cash Assistance (Food Distribution):					
National School Lunch Program	10.555		\$113,807		\$113,807
Cash Assistance:					
School Breakfast Program	10.553	\$54,544		\$54,544	
National School Lunch Program	10.555	460,264		460,264	
Total Child Nutrition Cluster		<u>514,808</u>	<u>113,807</u>	<u>514,808</u>	<u>113,807</u>
Total U.S. Department of Agriculture		<u>514,808</u>	<u>113,807</u>	<u>514,808</u>	<u>113,807</u>
U.S. DEPARTMENT OF EDUCATION					
<i>Passed Through Ohio Department of Education</i>					
Title I, Part A Cluster:					
Title I Grants to Local Educational Agencies	84.010	519,653		548,077	
ARRA - Title I Grants to Local Educational Agencies	84.389	27,069		39,977	
Total Title I, Part A Cluster		<u>546,722</u>		<u>588,054</u>	
Special Education Cluster:					
Special Education Grants to States	84.027	1,576,206		1,600,700	
ARRA - Special Education Grants to States	84.391	82,799		144,444	
Total Special Education Grants to States		<u>1,659,005</u>		<u>1,745,144</u>	
Special Education Preschool Grants	84.173	23,024		24,961	
ARRA - Special Education Preschool Grants	84.392			389	
Total Special Education Cluster		<u>1,682,029</u>		<u>1,770,494</u>	
Career and Technical Education - Basic Grants to States	84.048	164,991		164,586	
Safe and Drug-Free Schools and Communities National Programs	84.186			81	
Education Technology State Grants	84.318	826		1,417	
English Language Acquisition Grants	84.365	40,712		40,712	
Improving Teacher Quality State Grants	84.367	109,759		112,155	
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants	84.394			51,069	
ARRA - State Fiscal Stabilization Fund (SFSF) - Race to the Top					
Incentive Grants	84.395	52,681		28,471	
Education Jobs Fund	84.410	527,413		515,805	
Total U.S. Department of Education		<u>3,125,133</u>		<u>3,272,844</u>	
Total		<u>\$3,639,941</u>	<u>\$113,807</u>	<u>\$3,787,652</u>	<u>\$113,807</u>

The accompanying notes are an integral part of this schedule.

**CENTERVILLE CITY SCHOOL DISTRICT
MONTGOMERY COUNTY**

**NOTES TO THE FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Federal Awards Receipts and Expenditures Schedule (the Schedule) reports the Centerville City School District's (the District's) federal award programs' receipts and disbursements. The Schedule has been prepared on the cash basis of accounting.

NOTE B – SUB-RECIPIENTS

The District passes certain federal awards received from the Ohio Department of Education to other governments (sub-recipients). As Note A describes, the District reports expenditures of Federal awards to sub-recipients when paid in cash.

As a sub-recipient, the District has certain compliance responsibilities, such as monitoring its sub-recipients to help assure they use these sub-awards as authorized by laws, regulations, and the provisions of contracts or grant agreements, and that sub-recipients achieve the award's performance goals.

NOTE C - CHILD NUTRITION CLUSTER

The District commingles cash receipts from the U.S. Department of Agriculture with similar State grants. When reporting expenditures on this Schedule, the District assumes it expends federal monies first.

NOTE D – FOOD DONATION PROGRAM

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

NOTE E - MATCHING REQUIREMENTS

Certain Federal programs require the District to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The District has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.



Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

Centerville City School District
Montgomery County
111 Virginia Ave
Centerville, Ohio 45458

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 Centerville City School District, Montgomery County, (the District) as of and for the year ended June 30, 2012, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 26, 2012. 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*.

We did note certain matters not requiring inclusion in this report that we reported to the District's management in a separate letter dated December 26, 2012.

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Centerville City School District
Montgomery County
Independent Accountants' Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters
Required by *Government Auditing Standards*
Page 2

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

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State

December 26, 2012



Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

Centerville City School District
Montgomery County
111 Virginia Ave
Centerville, Ohio 45458

To the Board of Education:

Compliance

We have audited the compliance of Centerville 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 could directly and materially affect each of the Centerville City School District's major federal programs for the year ended June 30, 2012. 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 opine on the District's compliance based on our audit.

Our compliance audit followed 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*. These 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 these 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 these requirements.

In our opinion, the Centerville City Schools complied, in all material respects, with the requirements referred to above that could directly and materially affect each of its major federal programs for the year ended June 30, 2012. However, the results of our auditing procedures disclosed an instance of noncompliance with these requirements that, while not affecting our opinion on compliance, OMB Circular A-133 requires us to report. The accompanying schedule of findings lists this instance as Finding 2012-001.

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 the requirements that could directly and materially affect a major federal program, to determine our auditing procedures for the purpose of expressing our opinion on compliance, and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of 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.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses and therefore, we cannot assure we have identified all deficiencies, significant deficiencies, or material weaknesses. However, as discussed below, we identified a certain deficiency in internal control over compliance that we consider to be a material weakness.

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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings as item 2012-001 to be a material weakness.

The District's response to the finding we identified is described in the accompanying schedule of findings. We did not audit the District's response and, accordingly, we express no opinion on it.

We also noted a matter involving federal compliance or internal control over federal compliance not requiring inclusion in this report, that we reported to the District's management in a separate letter dated December 26, 2012.

Federal Awards Receipts and Expenditures Schedule

We have also audited and issued our unqualified opinion on the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Centerville City School District (the District) as of and for the year ended June 30, 2012, and have issued our report thereon dated December 26, 2012. Our audit was performed to form opinions on the financial statements that collectively comprise the District's basic financial statements taken as a whole. The accompanying federal awards receipts and expenditures schedule provides additional information required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. This schedule was subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including 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 intend this report solely for the information and use of management, the Board of Education, others within the entity, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive, flowing style with a large loop at the end of the last name.

Dave Yost
Auditor of State

December 26, 2012

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**CENTERVILLE CITY SCHOOL DISTRICT
MONTGOMERY COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2012**

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	Yes
<i>(d)(1)(iv)</i>	Were there any 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(a)?	Yes
<i>(d)(1)(vii)</i>	Major Programs (list):	Special Education Cluster: Special Education Grants to States (84.027) ARRA - Special Education Grants to States (84.391) Special Education Preschool Grants (84.173) ARRA - Special Education Preschool Grants (84.392) Education Jobs Fund (84.410)
<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

Finding Number	2012-001
CFDA Title and Number	Special Education Grants to States (84.027) ARRA - Special Education Grants to States (84.391)
Federal Award Number / Year	2011 and 2012
Federal Agency	United States Department of Education
Pass-Through Agency	Ohio Department of Education

NONCOMPLIANCE AND MATERIAL WEAKNESS – Activities Allowed or Unallowed, Allowable Costs/ Cost Principles and Period of Availability.

OMB Circular A-133 Subpart C Section .300(b) requires the auditee to maintain internal controls over Federal programs that provides reasonable assurance the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs.

The School spent \$1,770,494 of Special Education Cluster funding during fiscal year 2012. \$415,330 or 23.5% of these expenditures were related to non-payroll cash disbursements. The Director of Student Services was the knowledgeable person regarding activities allowed or un-allowed, allowable costs/costs principles and period of availability requirements and was assigned to oversee the Special Education Program expenditures. Six out of twenty one Special Education Cluster grant non-payroll expenditures tested were approved by personnel other than the Director of Student Services. The District did not have procedures in place that would allow a person with firsthand knowledge of grant requirements to verify expenditures were made in accordance with above noted grant requirements.

Appropriate controls should be developed and implemented at the District to verify that personnel with firsthand knowledge of grant requirements approve all expenditures. Failure to do so increases the likelihood of unallowable expenditures and material non-compliance with program requirements going undetected.

Official's Response:

See Corrective Action Plan, page 12.

**CENTERVILLE CITY SCHOOL DISTRICT
MONTGOMERY COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
OMB CIRCULAR A -133 § .315 (b)
JUNE 30, 2012**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain</i>
2011-01	Ohio Rev. Code Section 9.38 – depositing money in the timely manner	No	Partially corrected, repeated as a management letter comment.

**CENTERVILLE CITY SCHOOL DISTRICT
GREENE COUNTY**

**CORRECTIVE ACTION PLAN
OMB CIRCULAR A -133 § .315 (c)
JUNE 30, 2012**

Finding Number	Planned Corrective Action	Anticipated Completion Date	Responsible Contact Person
2012-001	The District will comply by utilizing an electronic signature process from Supervisors of Federal Programs.	Immediate	Gary Perkins, Director of Student Services

**COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT**

for the fiscal year ended June 30, 2012

CENTERVILLE

CITY SCHOOL DISTRICT



Centerville City School District
Centerville, Ohio 45458

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**CENTERVILLE CITY SCHOOL DISTRICT
CENTERVILLE, OHIO**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

**PREPARED BY:
OFFICE OF THE TREASURER
MITCH BIEDERMAN, TREASURER**

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INTRODUCTORY SECTION



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Centerville City Schools

December 26, 2012

To the Citizens and Board of Education of the Centerville City School District:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Centerville City School District (District) for the fiscal year ended June 30, 2012. This report represents the commitment of the District to adhere to nationally recognized standards of excellence in financial reporting.

The report contains financial statements, supplemental statements and other financial and statistical information to provide complete and full disclosure of all material financial aspects of the District. Responsibility for the accuracy, completeness and fairness of this report rests with the District and more specifically, the Office of the Treasurer. To the best of our knowledge and belief, this report and the enclosed data are accurate in all material aspects. Our report is designed to present fairly the financial position, results of operation and budgetary comparisons of the District. This report is prepared in conformance with generally accepted accounting principles as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative services and is representative of the District's continuing commitment to provide meaningful financial information to the citizens of the District.

Management is required to provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's 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 MD&A can be found immediately following the independent accountants' report within the financial section.

Copies of this report will be widely distributed throughout the District. A copy will be sent to all school buildings, the Dayton Area Chamber of Commerce, major businesses located within the District, other governmental entities in Montgomery County, the Washington-Centerville Libraries, Moody's and Standard and Poor's financial rating services, major banks, realtors, and other interested parties.

DISTRICT PROFILE

The District serves an area of 32 square miles in the southeastern part of Montgomery County, Ohio, encompassing the City of Centerville and Washington Township. The area is located approximately 8 miles south of the City of Dayton and 46 miles north of the City of Cincinnati on U.S. Interstate 675. U.S. Interstate 75 and U.S. Interstate 70 are 3 miles and 15 miles, respectively, from the area. With these major thoroughfares, Centerville and Washington Township provide a desirable location for many families who work in the Dayton and Cincinnati metropolitan areas.

The current charter as the District was adopted in 1969; yet, the first formal education in Washington Township was offered in 1803 to children from first to sixth grades. Additional higher education grades were added in 1848 with the first high school being built in 1885. Today, the District provides opportunities for its students to excel in academic, co-curricular, and community based activities.

Blue Ribbon School District

The District has five schools that have been recognized nationally as Blue Ribbon Schools by the U.S. Department of Education. This national recognition reflects the excellence that exists throughout the District. The District's Blue Ribbon schools are: Centerville High School (1984, 1993); Normandy Elementary (1992); Centerville Kindergarten Village [now Centerville Primary Village North] (1997); Tower Heights Middle School (1998); and Weller Elementary School (1999).

Primary Villages

There are two primary villages housing preschool, kindergarten and grade one. The Centerville Preschool is an early childhood program that serves children with and without special needs who range in age from 3-5. The licensed program provides a comprehensive preschool experience to enhance each child's social skills, independence, communication, physical and academic growth. Both villages offer regular kindergarten programs in addition to Young 5s and Extended Day to provide developmentally appropriate programs for children ages five and six. The grade one program is similar to the elementary program.

Elementary

There are six elementary schools housing grades two through five. Students are taught reading, language arts, science, social studies, math and health by the classroom teacher with art, music and physical education being taught by specialists in those areas. Teachers work in grade level teams and there are regular grade level team meetings for horizontal coordination and subject area meetings for vertical subject coordination.

Middle School

The three middle schools house students in grades six through eight. Each middle school is divided into four family teams made up of a teacher in each of the academic areas as in the elementary program. The "school within a school" concept is designed to provide students the ability to change classes for each academic area while having closer personal contact with their "family" teachers as students spend all three years with the same family of students and teachers. Students also receive instruction in art, music, physical education and can take German, French or Spanish.

High School

Centerville High School is a comprehensive, four-year school that stresses academic excellence and physical and social development. Courses are offered in the fine and applied arts, business, career education, tech-prep and all academic areas.

ECONOMIC CONDITION AND OUTLOOK

Community

The estimated population (2010 U.S. Census data) of this area is 56,638 residents as Centerville-Washington Township is primarily a residential area. Both Centerville and Washington Township attracts white-collar professionals, particularly doctors and managers. The Community (City of Centerville and Washington Township) has grown rapidly over the past twenty years and, given its attractiveness as the residence and business location of choice in the region, it will continue to grow well into the next several decades.

The Centerville area continues to see moderate growth in business development. Built on a diversified base of small businesses, Centerville continues to be well positioned to weather the current economic downturn.

District

The District retained its Aa1 rating from Moody's Investors Service. This rating is the 2nd highest rating for a public school district in Ohio. Moody's has stated, "The high-grade Aa1 rating reflects the district's strong financial position, solid tax base with proximity to the Dayton and Cincinnati employment centers, and favorable debt position."

Every year academic and co-curricular highlights are included in an annual report to the community and includes state and national recognition, student achievements and community contributions. Centerville staff and students excel in an extraordinary array of activities, including the following sampling.

Academic Achievements

- The District earned an "Excellent with Distinction" rating - the highest rank in Ohio's report card on school districts.
 - This is the thirteenth straight year the District received top honors.
 - The District met all 26 State Indicators.
 - In addition, the District met Adequate Yearly Progress for 9 of the 10 sub groups.
- CHS Science Olympiad team won the State Championship for the ninth year in a row and placed 2nd in national competition.
- Magsig Middle School Science Olympiad team won the State Championship and placed fifth in the national competition.
- The CHS Project Outreach Destination Imagination Team won its 2nd consecutive global and 1st place State finals.
- Of the 33 District-sponsored Destination Imagination teams, three teams won first place in the State contest.
- In 2011-2012, 13 middle school students scored in the 98th percentile on the PSAT.

Athletic Achievements

- GWOC All-Sports Champion (35th time in 36 years)
- Boys Soccer - State Runner Up
- Girls Volleyball - District Runner Up
- Girls Bowling - District Champion
- Girls Soccer - District Champion
- Gymnastics - District Runner Up
- Boys Swimming - District Runner Up
- Boys Cross Country - District Champion
- Boys Track - State Runner Up
- Boys Track - District Champion

Individual Student Achievements

- In 2011-2012 National Merit Scholarship Program, 10 were National Merit Semi-Finalists, 18 were Commended Scholars, and two were National Merit Achievement winners.
- 172 seniors earned major scholarships or grants-in-aid.
- 182 seniors were inducted into the National Honor Society.
- 213 seniors earned the State of Ohio Honors Diploma.
- 240 seniors earned the President's Award for Educational Excellence or President's Award of Achievement by maintaining a 3.5 GPA.
- 252 seniors earned the Ohio Award of Merit.
- 121 seniors earned Scholar-Athlete status by earning a varsity letter and maintaining a 3.2 GPA.
- 95.6% of the Class of 2012 have been accepted to either two or four year institutions of higher learning.
- 90% of 10th graders taking the Ohio Graduation Test passed all five tests and gave met their OGT requirements.

Many more Centerville students and staff achieved levels of success we can celebrate. It is evident our students continue to pay a high return on your investment in their education. For them, we thank you for your continued support.

Major Initiatives

The mission of the District, a community of learners, is to provide diverse educational opportunities that develop the skills, attitudes, knowledge, and ethics needed to reach individual potential and create a foundation for lifelong learning. Toward that end, the District developed a Continuous Improvement Plan similar to a Strategic Plan to help focus our efforts. The four main goals from this plan document that are the guiding goals are as follows.

- Goal 1: We will encourage and advance community collaboration.
- Goal 2: The curricular and instruction program will prepare students to achieve their full potential in regards to academics, thinking and reasoning, and responsible citizenship.
- Goal 3: The District will annually demonstrate excellence.
- Goal 4: We will support comprehensive and purposeful staff development opportunities which foster professional growth to enhance classroom instruction and student learning.

FINANCIAL INFORMATION

District Organization and Reporting Entity

The operations of the District are managed by the Board of Education (Board) that is made up of five citizens who are elected by voters to serve four-year terms. The Board is a body politic and corporate as defined by Ohio Revised Code Section 3313.02, and derives its authority from federal and state law. The Board's major function is to develop operating policies that will best service the needs of the students. In addition, the Board acts as the taxing authority, contracting body, the approver of the annual appropriation resolution, as well as ensuring that all other general laws of the State of Ohio are followed in the expenditure of the District's tax dollars. The Board employs the Superintendent to execute policies and provide leadership to the staff. The Board also employs the Treasurer to act as Chief Financial Officer to maintain financial records and invest funds of the District as specified by Ohio law.

The various funds of the District are used to account for the District's governmental assets, liabilities, fund balances, and results of operations (or revenues over/(under) expenditures) for those activities. In addition to the aforementioned services and general activities, the District acts as fiscal agent for State funds distributed to private schools located within the District's boundaries. This activity is included in the reporting entity as a special revenue fund due to the District's involvement in the distribution of funds. The parochial/private schools served are Church of the Incarnation, Miami Valley School, Spring Valley Academy, Montessori School of Centerville, and Alexandria Montessori. Although these organizations share operational and service similarity with the District, each is a separate and distinct entity. Because of their independent nature, none of these organizations' financial statements are included in this report.

Government-wide Financial Statements

These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by businesses. The government-wide statements distinguish between those activities of the District that are governmental in nature and those that are considered business-type activities in nature. The District did not have any business-type activities during fiscal year 2012.

Fund Financial Statements

These statements present information for individual major funds rather than by fund type. Funds, which are not classified as major funds are presented in one column, titled "Other Governmental Funds". Governmental funds use the modified accrual basis of accounting and include reconciliation to the governmental activities accrual information presented in the government-wide financial statements. The fiduciary funds are presented using the accrual basis of accounting.

Schedule of Budgetary Comparisons

These schedules present comparison of actual information to both the original and final amended budgets legally adopted by the District for the General Fund and any major special revenue funds. The District has no major special revenue funds. The budgetary basis, as provided by Ohio Law, is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances.

Internal Accounting and Budgetary Control

Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation. The management of the District is responsible for establishing and maintaining an internal control environment that provides reasonable assurance the District's financial statements are reliable, the District complied with applicable laws and regulations and the District is operating effectively and efficiently.

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

The District maintains its accounts and accounting records to facilitate budgetary control as outlined by Ohio Revised Code. Before October 1st of each fiscal year the Board adopts its annual appropriation measure. These appropriations may be amended as needed by Board action. Annual appropriations and any amendments may not exceed the County Budget Commissions official estimate of resources. The County Auditor must certify that the Board's appropriation measures do not exceed the amount set forth in the latest of those official estimates.

All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled at the fund level. All purchase order requests must be approved by the building principal, department supervisor, or appropriate central office director and must be certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriations are rejected until additional appropriations are secured.

The accounting system used by the District provides interim financial reports which detail month and year-to-date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date. Each administrator and school principal has access to view the status of the budget accounts for which they are responsible. As an additional safeguard, a blanket bond covers all employees; a separate, higher limit bond covers certain individuals in policy-making roles. Additional information on the District's budgetary accounts can also be found in notes to the required supplementary information.

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. This Evidence-Based Model (OEBM) replaced a long-standing foundation formula that was declared unconstitutional by the Ohio Supreme Court. Unfortunately, this Pathway to Student Success (PASS) funding formula, using the OEBM that started in FY10 was never fully funded and State revenue to the Centerville School District has continued to decline.

On June 30, 2011, Ohio's Governor signed HB 153, the state biennium budget bill. The impact of this bill continues the same path of reductions to the Centerville School District. The new funding mechanism for FY12 and FY13 is called the Bridge report, and basically guarantees the same basic flat funding level, less any reductions made across the board to the Centerville School District. At this time, it does not appear there is much hope for any additional funding to the Centerville School District, and it is very likely that continued reductions will occur in the next biennial budget beginning in FY14.

Auditor of State

Included in this report is the unqualified opinion rendered on the District's basic financial statements as of and for the year ended June 30, 2012 by State of Ohio Auditor's Office. An annual independent audit of the District's financial statements is a requirement of Ohio statute, as well as an integral part of the annual preparation of a CAFR. This annual audit will continue to review, comment on and thereby strengthen the District's accounting and budgetary control.

AWARD FOR EXCELLENCE IN FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Centerville City School District for its comprehensive annual financial report for the fiscal year ended June 30, 2011. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS

Sincere appreciation is extended to the many people who have contributed their time and effort to prepare this report. The members of the Treasurer's Office Staff are to be especially commended for their input and commitment. And, appreciation is extended to the District's Board of Education, Centerville Schools Administration and the Centerville Schools community for its continuing support.

Respectfully submitted,



Mitch Biederman, Treasurer



Dr. Thomas Henderson, Superintendent

Centerville City School District
List of Principal Officials
June 30, 2012

ELECTED OFFICIALS

President, Board of Education	Mr. Brad Evers
Vice President, Board of Education	Dr. David Roer
Board of Education Member	Mr. John Doll
Board of Education Member	Mr. Pat Hobby
Board of Education Member	Mr. Jeff Shroyer

ADMINISTRATIVE OFFICIALS

Superintendent	Dr. Tom Henderson
Treasurer	Mr. Mitch Biederman
Director of Student Services	Mr. Gary Perkins
Director of Technology	Mr. Roger Nefzer
Director of Human Resources	Mr. Dan Tarpey
Assistant Superintendent / Director of Business Operations	Mr. Bob Yux
Director of Curriculum and Instruction	Mrs. Deb Crump

OFFICE OF THE TREASURER

Treasurer	Mr. Mitch Biederman
Accounting Supervisor	Mrs. Linda Bruner
Payroll Supervisor	Mrs. Chrissy Opperman
Accounts Payable Analyst	Mrs. Laura Baker
Payroll Analyst	Mrs. Shannon Geilenfeldt
Secretary/Benefits	Ms. Connie Cummins
CHS Student Activities	Mrs. Candi Trentel

COMMUNITY



BOARD OF EDUCATION



SUPERINTENDENT



TREASURER

- Fiscal Management
- Payroll
- Accounting
- Bookkeeping
- Benefits Administration

Director of
Human Resources

Director of Curriculum and
Instruction

Director of
Student Services

Director of
Technology

Principals

Assistant Superintendent
Business Operations

Business Groups
South Metro Chamber of Commerce
Business Leaders
Committees

School Groups
Parent Teacher Organizations
Curriculum Advisory Council
Boosters

Community Groups
Service Clubs
Ministerial Association
Hithergreen Senior Center
Washington Township Rec Center
Centerville Washington Diversity Council

Education Groups
Greater Western Ohio Conference
Universities
Montgomery County Superintendents
Dayton Area Superintendents' Association
Buckeye Association of School Administrators
American Association of School Administrators
Alliance for Adequate School Funding
Education Tax Policy Institute

Government Entities
Washington Township
City of Centerville
Washington-Centerville Public Library
Centerville-Washington Park District
Montgomery County
State of Ohio

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Centerville City School District
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2011

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.



Linda C. Davison

President

Jeffrey R. Egan

Executive Director

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FINANCIAL SECTION





Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

Centerville City School District
Montgomery County
111 Virginia Ave
Centerville, Ohio 45458

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 Centerville City School District, Montgomery County, Ohio (the District), as of and for the year ended June 30, 2012, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the 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 Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe 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 Centerville City School District, Montgomery County, Ohio, as of June 30, 2012, and the respective changes in financial position and where applicable, cash flows, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 26, 2012, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

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

We conducted our audit to opine on the financial statements that collectively comprise the District's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information provide additional analysis and are not a required part of the basic financial statements. The financial section's combining statements, individual fund statements and schedules are management'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 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.



Dave Yost
Auditor of State

December 26, 2012

Centerville City School District, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2012
(Unaudited)

The discussion and analysis of Centerville City School District's (the "District") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2012. 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 2012 are as follows:

- Net assets of governmental activities increased \$7,818,805 which represents a 16% increase from 2011.
- General revenues and extraordinary items accounted for \$92,862,138 in revenue or 90% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$10,413,240 or 10% of total revenues of \$103,275,378 .
- The District had \$95,456,573 in expenses related to governmental activities; \$10,413,240 of these expenses were offset by program specific charges for services, grants or contributions. General revenues and extraordinary items of \$92,862,138 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 the *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 and Bond Retirement Fund are the major funds of the District.

Centerville City School District, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2012
(Unaudited)

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 question, "How did we do financially during 2012?" The Government-wide Financial Statements answer 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.

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

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

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.

Proprietary Funds The District maintains two proprietary internal service funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District's internal service fund accounts for self insurance of the District's workers' compensation benefits and medical insurance benefits.

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 these funds are not available to support the District's own programs.

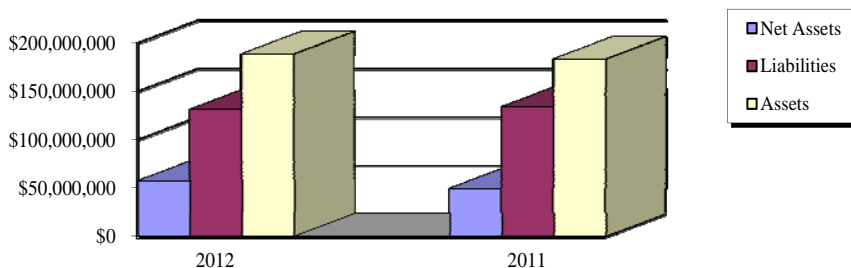
Centerville City School District, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2012
(Unaudited)

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 2012 compared to 2011:

Table 1
Net Assets

	Governmental Activities	
	2012	2011
Assets:		
Current and Other Assets	\$106,201,984	\$100,438,433
Capital Assets	82,222,420	82,808,204
Total Assets	188,424,404	183,246,637
Liabilities:		
Other Liabilities	68,093,075	66,846,349
Long-Term Liabilities	63,025,510	66,913,274
Total Liabilities	131,118,585	133,759,623
Net Assets:		
Invested in Capital Assets, Net of Related Debt	22,826,512	19,609,926
Restricted	17,422,268	15,063,531
Unrestricted	17,057,039	14,813,557
Total Net Assets	\$57,305,819	\$49,487,014



Over time, net assets can serve as a useful indicator of a government's financial position. At June 30, 2012, the District's assets exceeded liabilities by \$57,305,819 .

At year-end, capital assets represented 44% of total assets. Capital assets include land, construction in progress, buildings and improvements, equipment and vehicles. Capital assets, net of related debt to acquire the assets at June 30, 2012, was \$22,826,512 . 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.

A portion of the District's net assets, \$17,422,268 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.

Centerville City School District, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2012
(Unaudited)

Current and Other Assets increased mainly due to an increase in taxes receivable and other liabilities increased mainly due to an increase in unearned revenue which was mainly due to a decrease in the amount of property tax advances available at fiscal year end. Long-term liabilities decreased due to the District making regularly scheduled debt payments.

Table 2 shows the changes in net assets for fiscal years 2012 and 2011.

Table 2
Changes in Net Assets

	Governmental Activities	
	2012	2011
Revenues:		
Program Revenues		
Charges for Services	\$5,008,947	\$4,983,289
Operating Grants, Contributions	5,404,293	6,274,202
General Revenues:		
Property Taxes	66,243,908	65,604,287
Grants and Entitlements	21,835,387	23,546,918
Other	536,762	730,829
Total Revenues	99,029,297	101,139,525
Program Expenses:		
Instruction	52,373,986	53,820,326
Support Services:		
Pupil and Instructional Staff	11,638,846	12,232,002
School Administrative, General		
Administration, Fiscal and Business	7,143,833	6,857,018
Operations and Maintenance	6,429,544	6,070,571
Pupil Transportation	8,172,035	7,647,060
Central	57,117	66,148
Operation of Non-Instructional Services	3,703,033	4,652,500
Extracurricular Activities	779,430	795,539
Interest and Fiscal Charges	2,970,734	3,098,943
Unallocated Depreciation	2,188,015	2,149,162
Total Program Expenses	95,456,573	97,389,269
Changes in Net Assets Before Extraordinary Item	3,572,724	3,750,256
Extraordinary Item:		
Gain on Insurance Recovery	4,246,081	0
Changes in Net Assets	7,818,805	3,750,256
Net Assets Beginning of Year	49,487,014	45,736,758
Net Assets End of Year	\$57,305,819	\$49,487,014

Centerville City School District, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2012
(Unaudited)

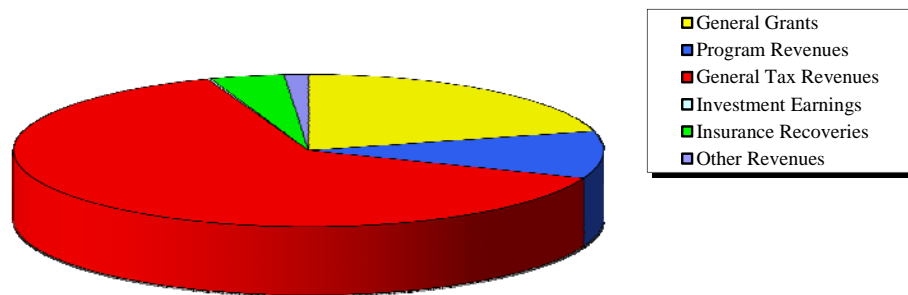
The District revenues are mainly from two sources. Property taxes levied for general, debt service and capital projects purposes and grants and entitlements comprised 85% of the District's revenues for governmental activities.

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 do not receive additional property tax revenue from increases in appraisal values and must regularly return to the voters to maintain a constant level of service. Property taxes made up 64% of revenue for governmental activities for the District in fiscal year 2012.

Governmental Activities
Revenue Sources

Revenue Sources	2012	Percentage
General Grants	\$ 21,835,387	21%
Program Revenues	10,413,240	10%
General Tax Revenues	66,243,908	64%
Investment Earnings	183,443	0%
Insurance Recoveries	4,246,081	4%
Other Revenues	353,319	1%
Total Revenue Sources	\$103,275,378	100%



Instruction comprises 55% of governmental program expenses. Support services expenses were 35% of governmental program expenses. All other expenses including interest expense were 10%. Interest expense was attributable to the outstanding bond and borrowings.

Property taxes increased mainly due to an increase in property tax receipts (due to a recently passed tax levy) received during the fiscal year. Total expenses decreased due to the District's efforts to cut costs.

Centerville City School District, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2012
(Unaudited)

Government Activities

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

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2012	2011	2012	2011
Instruction	\$52,373,986	\$53,820,326	(\$48,575,880)	(\$49,178,421)
Support Services:				
Pupil and Instructional Staff	11,638,846	12,232,002	(10,806,961)	(11,324,115)
School Administrative, General				
Administration, Fiscal and Business	7,143,833	6,857,018	(7,135,684)	(6,723,425)
Operations and Maintenance	6,429,544	6,070,571	(6,380,204)	(6,007,205)
Pupil Transportation	8,172,035	7,647,060	(7,767,148)	(7,460,803)
Central	57,117	66,148	(55,033)	(64,508)
Operation of Non-Instructional Services	3,703,033	4,652,500	204,953	(795,060)
Extracurricular Activities	779,430	795,539	631,373	669,864
Interest and Fiscal Charges	2,970,734	3,098,943	(2,970,734)	(3,098,943)
Unallocated Depreciation	2,188,015	2,149,162	(2,188,015)	(2,149,162)
Total Expenses	<u>\$95,456,573</u>	<u>\$97,389,269</u>	<u>(\$85,043,333)</u>	<u>(\$86,131,778)</u>

The District's Funds

The District has two major governmental funds: the General Fund and the Bond Retirement Fund. Assets of these funds comprise \$90,652,523 (87%) of the total \$103,901,342 governmental funds assets.

General Fund: Fund balance at June 30, 2012 was \$15,883,362 including \$10,760,750 of unassigned balance. Fund balance decreased from 2011 due mainly to a decrease in grant monies received by the District.

Bond Retirement Fund: Fund balance at June 30, 2012 was \$7,427,770 which decreased \$390,936 from the prior year due to an increase in principal payments for the District's outstanding debt.

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.

For the General Fund, original budget basis revenue was \$83,252,792 and final budget basis revenue was \$83,252,792.

The District's ending unobligated fund balance was \$19,636,274, which is \$1,601,923 above the final budgeted amount.

Centerville City School District, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2012
(Unaudited)

Capital Assets and Debt Administration

Capital Assets

At fiscal year end, the District had \$82,222,420 invested in land, construction in progress, buildings and improvements, equipment and vehicles. Table 4 shows fiscal year 2012 balances compared to fiscal year 2011:

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

	Governmental Activities	
	2012	2011
Land	\$2,403,814	\$2,403,814
Construction in Progress	2,209,239	0
Buildings and Improvements	72,996,778	75,841,830
Equipment	573,422	692,524
Vehicles	4,039,167	3,870,036
Total Net Capital Assets	<u>\$82,222,420</u>	<u>\$82,808,204</u>

The decrease in capital assets from 2011 to 2012 is mainly due to the depreciation expense being greater than 2012 additions.

See Note 6 in the Notes to the Basic Financial Statements for further details on the District's capital assets.

Debt

At fiscal year end, the District had \$60,593,399 in debt outstanding, \$4,315,000 due within one year. Table 5 summarizes debt outstanding.

Table 5
Outstanding Debt at Year End

	Governmental Activities	
	2012	2011
<u>General Obligation Bonds</u>		
2003 Refunding Bonds		
Current Interest	\$0	\$985,000
Capital Appreciation - Principal	385,000	385,000
Capital Appreciation - Interest	1,197,491	973,331
2004 Refunding Bonds	3,485,000	4,260,000
2005 School Improvement	53,975,000	55,930,000
Deferred Amounts		
Add: Bond Premium	1,839,809	2,050,765
Less: Deferred Amount on Refunding	(288,901)	(412,487)
Total General Obligation Bonds	<u>\$60,593,399</u>	<u>\$64,171,609</u>

Centerville City School District, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2012
(Unaudited)

See Note 10 in the Notes to the Basic Financial Statements for further details on the District's long-term obligations.

For the Future

The Community (City of Centerville and Washington Township) has grown rapidly over the past twenty years and, given its attractiveness as the residence and business location of choice in the region, it will continue to grow well into the next several decades. The land to support past growth has been consumed at an increasing rate and will be exhausted, if present trends continue, within the next 20 years as the Community is 77% developed (90% city and 75% township). By then, the Community will have matured, with redevelopment as the only option to accommodate growth and change. How this limited supply of land is eventually used will dictate everything from fiscal health, to Community appearance, and ultimately its continued attractiveness as a place to live, work, and play.

The Community is in an excellent position today to make informed choices. Land use decisions can now be made in light of their fiscal consequences and their impact on the economic viability of the downtown. Continued growth outward, extending utilities, continuously widening roads and consuming all the "vacant land" available is not the only alternative development pattern available. Building inward, looking first at underutilized and undeveloped land already served with infrastructure, is another approach the Community has indicated as a preference. This involves creating incentives to rebuild and, at the same time, selectively saying no to the relentless pressure to expand outward, one isolated subdivision at a time.

On June 30, 2011, Ohio's Governor signed HB 153, the state biennium budget bill. The impact of this bill was a slight decrease in state funding for the District for both fiscal years 2011-12 and 2012-13. The Governor has indicated that he will prepare a new school funding model for Ohio school districts for fiscal year 2012-13. At this time, we do not know the details of the changes or the impact that these changes may have on our future state funding. This uncertainty could have an impact on our instructional and operational programs. The need for additional revenue and or expenditure reductions will need to be closely monitored.

The School District retained its "Excellent with Distinction" rating, the highest rank in Ohio's report card for school districts. This is the thirteenth straight year the School District received top honors. In addition, the School District is one of only 116 districts in Ohio to have received that top rating in each year since the report cards were first issued in 1999. Funding this continued excellence in education will remain the primary focus for the future.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Treasurer's Office at Centerville City School District, 111 Virginia Avenue, Centerville, OH 45458 or call (937) 433-8841.

Centerville City School District, Ohio
Statement of Net Assets
June 30, 2012

	Governmental Activities
Assets:	
Equity in Pooled Cash and Investments	\$37,638,029
Restricted Cash and Investments	2,864,312
Receivables:	
Taxes	64,785,473
Interest	83,478
Intergovernmental	709,973
Deferred Bond Issuance Costs	51,684
Inventory	69,035
Nondepreciable Capital Assets	4,613,053
Depreciable Capital Assets, Net	<u>77,609,367</u>
 Total Assets	 <u>188,424,404</u>
Liabilities:	
Accounts Payable	90,494
Accrued Wages and Benefits	8,145,405
Accrued Interest Payable	228,580
Contracts Payable	685,854
Unearned Revenue	58,032,931
Claims Payable	909,811
Long-Term Liabilities:	
Due Within One Year	5,479,779
Due In More Than One Year	<u>57,545,731</u>
 Total Liabilities	 <u>131,118,585</u>
Net Assets:	
Invested in Capital Assets, Net of Related Debt	22,826,512
Restricted for:	
Managed Student Services	383,515
Auxiliary Services	167,147
Food Service	283,697
Federal Grants	225,424
Other Purposes	11,695
Debt Service	7,475,488
Capital Projects	8,875,302
Unrestricted	<u>17,057,039</u>
 Total Net Assets	 <u><u>\$57,305,819</u></u>

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio
Statement of Activities
For the Fiscal Year Ended June 30, 2012

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets
		Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
Instruction:				
Regular	\$39,140,895	\$1,245,088	\$587,839	(\$37,307,968)
Special	9,478,580	168,141	1,660,939	(7,649,500)
Vocational	2,687,393	0	136,099	(2,551,294)
Other	1,067,118	0	0	(1,067,118)
Support Services:				
Pupil	4,822,621	0	130,096	(4,692,525)
Instructional Staff	6,816,225	0	701,789	(6,114,436)
General Administration	21,396	0	0	(21,396)
School Administration	5,021,299	0	8,149	(5,013,150)
Fiscal	1,572,000	0	0	(1,572,000)
Business	529,138	0	0	(529,138)
Operations and Maintenance	6,429,544	0	49,340	(6,380,204)
Pupil Transportation	8,172,035	53,182	351,705	(7,767,148)
Central	57,117	2,084	0	(55,033)
Operation of Non-Instructional Services	3,703,033	2,129,649	1,778,337	204,953
Extracurricular Activities	779,430	1,410,803	0	631,373
Interest and Fiscal Charges	2,970,734	0	0	(2,970,734)
Unallocated Depreciation	2,188,015	0	0	(2,188,015)
Total Governmental Activities	\$95,456,573	\$5,008,947	\$5,404,293	(85,043,333)

General Revenues:

Property Taxes Levied for:

General Purposes	58,517,376
Debt Service Purposes	5,581,898
Capital Projects Purposes	2,144,634
Grants and Entitlements not Restricted to Specific Programs	21,835,387
Unrestricted Contributions	121,693
Investment Earnings	183,443
Other Revenues	231,626

Total General Revenues

88,616,057

Change in Net Assets Before Extraordinary Item

3,572,724

Extraordinary Item:

Insurance Recoveries	4,246,081
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Change in Net Assets

7,818,805

Net Assets Beginning of Year

49,487,014

Net Assets End of Year

\$57,305,819

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio
Balance Sheet
Governmental Funds
June 30, 2012

	General	Bond Retirement	Other Governmental Funds	Total Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$20,477,989	\$7,083,693	\$7,826,736	\$35,388,418
Restricted Cash and Investments	141,886	0	2,722,426	2,864,312
Receivables:				
Taxes	57,298,236	5,369,361	2,117,876	64,785,473
Interest	83,478	0	0	83,478
Intergovernmental	197,227	0	512,746	709,973
Interfund	653	0	0	653
Inventory	0	0	69,035	69,035
Total Assets	78,199,469	12,453,054	13,248,819	103,901,342
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	46,460	0	44,034	90,494
Accrued Wages and Benefits	7,383,297	0	762,108	8,145,405
Compensated Absences	695,372	0	0	695,372
Contracts Payable	0	0	685,854	685,854
Interfund Payable	0	0	653	653
Deferred Revenue	54,190,978	5,025,284	2,159,033	61,375,295
Total Liabilities	62,316,107	5,025,284	3,651,682	70,993,073
Fund Balances:				
Nonspendable	0	0	69,035	69,035
Restricted	0	7,427,770	9,672,753	17,100,523
Assigned	5,122,612	0	0	5,122,612
Unassigned	10,760,750	0	(144,651)	10,616,099
Total Fund Balances	15,883,362	7,427,770	9,597,137	32,908,269
Total Liabilities and Fund Balances	\$78,199,469	\$12,453,054	\$13,248,819	\$103,901,342

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Assets of Governmental Activities
 June 30, 2012

Total Governmental Fund Balance		\$32,908,269
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets in government activities are not financial resources and therefore are not reported in the funds.		82,222,420
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Delinquent Property Taxes	\$3,124,921	
Interest	73,931	
Intergovernmental	143,512	
		<u>3,342,364</u>
An internal service fund is used by management to charge back costs to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.		1,339,800
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.		(228,580)
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		(1,736,739)
Deferred bond issuance costs associated with long-term liabilities are not reported in the funds.		51,684
Long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds.		<u>(60,593,399)</u>
Net Assets of Governmental Activities		<u>\$57,305,819</u>

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended June 30, 2012

	General	Bond Retirement	Other Governmental Funds	Total Governmental Funds
Revenues:				
Taxes	\$57,255,635	\$5,450,418	\$2,116,672	\$64,822,725
Tuition and Fees	1,466,412	0	0	1,466,412
Investment Earnings	171,219	0	10,590	181,809
Intergovernmental	21,072,506	765,853	5,307,297	27,145,656
Extracurricular Activities	613,181	0	799,706	1,412,887
Charges for Services	0	0	2,129,649	2,129,649
Other Revenues	155,535	0	194,497	350,032
Total Revenues	80,734,488	6,216,271	10,558,411	97,509,170
Expenditures:				
Current:				
Instruction:				
Regular	39,065,341	0	1,071,447	40,136,788
Special	7,948,207	0	1,530,332	9,478,539
Vocational	2,669,331	0	30,477	2,699,808
Other	1,067,118	0	0	1,067,118
Support Services:				
Pupil	4,716,496	0	129,950	4,846,446
Instructional Staff	6,180,631	0	711,723	6,892,354
General Administration	21,396	0	0	21,396
School Administration	4,980,292	0	8,129	4,988,421
Fiscal	1,489,796	66,206	26,199	1,582,201
Business	540,334	0	0	540,334
Operations and Maintenance	5,671,472	0	492,909	6,164,381
Pupil Transportation	6,692,662	0	841,463	7,534,125
Central	55,126	0	1,991	57,117
Operation of Non-Instructional Services	25,633	0	3,689,400	3,715,033
Extracurricular Activities	16,375	0	761,913	778,288
Capital Outlay	0	0	3,315,960	3,315,960
Debt Service:				
Principal Retirement	0	3,715,000	0	3,715,000
Interest and Fiscal Charges	0	2,826,001	0	2,826,001
Total Expenditures	81,140,210	6,607,207	12,611,893	100,359,310
Excess of Revenues Over (Under) Expenditures	(405,722)	(390,936)	(2,053,482)	(2,850,140)
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	3,810	0	0	3,810
Transfers In	0	0	132,431	132,431
Transfers (Out)	(132,431)	0	0	(132,431)
Total Other Financing Sources (Uses)	(128,621)	0	132,431	3,810
Net Change in Fund Balance Before Extraordinary Item	(534,343)	(390,936)	(1,921,051)	(2,846,330)
Extraordinary Item:				
Insurance Recoveries	0	0	4,246,081	4,246,081
Net Change in Fund Balance	(534,343)	(390,936)	2,325,030	1,399,751
Fund Balance Beginning of Year	16,417,705	7,818,706	7,272,107	31,508,518
Fund Balance End of Year	\$15,883,362	\$7,427,770	\$9,597,137	\$32,908,269

See accompanying notes to the basic financial statements.

Centerville 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, 2012

Net Change in Fund Balance - Total Governmental Funds \$1,399,751

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 asset additions used in governmental activities	\$3,242,568	
Depreciation Expense	<u>(3,827,828)</u>	(585,260)

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. (524)

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

Delinquent Property Taxes	\$1,421,183	
Interest	1,634	
Intergovernmental	<u>94,024</u>	1,516,841

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. 3,715,000

In the statement of activities interest expense is accrued when incurred, whereas in governmental funds an interest expenditure is reported when due. 13,841

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	\$536,653	
Amortization of Bond Issuance Cost	(21,784)	
Amortization of Bond Premium	210,956	
Amortization of Deferred Charge on Refunding	(123,586)	
Bond Accretion	<u>(224,160)</u>	378,079

The internal service fund used by management to charge back costs to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities. 1,381,077

Change in Net Assets of Governmental Activities \$7,818,805

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio
Statement of Net Assets
Proprietary Funds
June 30, 2012

	<u>Governmental Activities- Internal Service Funds</u>
Assets:	
Equity in Pooled Cash and Investments	<u>\$2,249,611</u>
Total Assets	<u>2,249,611</u>
Liabilities:	
Current Liabilities:	
Claims Payable	<u>909,811</u>
Total Liabilities	<u>909,811</u>
Net Assets:	
Unrestricted	<u>1,339,800</u>
Total Net Assets	<u>\$1,339,800</u>

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio
Statement of Revenues, Expenses
and Changes in Fund Net Assets
Proprietary Funds
For the Fiscal Year Ended June 30, 2012

	Governmental Activities- Internal Service Funds
Operating Revenues:	
Charges for Services	\$5,988,874
Total Operating Revenues	5,988,874
Operating Expenses:	
Contractual Services	4,607,797
Total Operating Expenses	4,607,797
Change in Net Assets	1,381,077
Net Assets Beginning of Year	(41,277)
Net Assets End of Year	\$1,339,800

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2012

	<u>Governmental Activities- Internal Service Funds</u>
Cash Flows from Operating Activities:	
Cash Received from Customers	\$5,988,874
Cash Payments to Suppliers	<u>(3,739,263)</u>
Net Cash Provided (Used) by Operating Activities	<u>2,249,611</u>
Net Increase (Decrease) in Cash and Cash Equivalents	2,249,611
Cash and Cash Equivalents Beginning of Year	<u>0</u>
Cash and Cash Equivalents End of Year	<u><u>2,249,611</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	1,381,077
Changes in Assets & Liabilities:	
Increase (Decrease) in Claims Payable	<u>868,534</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$2,249,611</u></u>

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2012

	Private Purpose Trust	Agency
Assets:		
Equity in Pooled Cash and Investments	\$37,876	\$167,252
Restricted Cash and Investments	10,185	0
Total Assets	<u>48,061</u>	<u>167,252</u>
Liabilities:		
Accounts Payable	1,000	1,558
Due to Students	0	165,694
Total Liabilities	<u>1,000</u>	<u>\$167,252</u>
Net Assets:		
Held in Trust	<u>47,061</u>	
Total Net Assets	<u>\$47,061</u>	

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio
Statement of Changes in Fiduciary Net Assets
Fiduciary Fund
For the Fiscal Year Ended June 30, 2012

	<u>Private Purpose Trust</u>
Additions:	
Donations	\$4,863
Investment Earnings	194
Total Additions	<u>5,057</u>
Deductions:	
Regular	<u>4,433</u>
Total Deductions	<u>4,433</u>
Change in Net Assets	624
Net Assets Beginning of Year	<u>46,437</u>
Net Assets End of Year	<u><u>\$47,061</u></u>

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

Note 1 - Description of the District And Reporting Entity

The Centerville City School District (the "District") is a body politic and corporate located in Montgomery County and encompasses the City of Centerville and Washington Township. The District serves an area of approximately 32 square miles. The District ranks as the 26th largest by enrollment among school districts in the State of Ohio, and it is the 2nd largest school district located within Montgomery County.

The District operates under a locally elected five-member Board form of government and provides educational services as authorized by its charter and further mandated by state and/or federal agencies. This Board controls the District's instructional/support programs located at twelve instructional facilities and staffed by 357 non-certificated employees and 557 certified employees, who provide services to over 8,434 students and other community members.

Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the District are not misleading.

The primary government consists of all funds and departments, not legally separate from the District, which provide various services including instruction, student guidance, extracurricular activities, educational media and care and upkeep of grounds and buildings. The operation of each of these activities is directly controlled by the Board of Education.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing body and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the District is obligated for the debt of the organization. Component units may also include organizations for which the District approves the budget, the issuance of debt or the levying of taxes.

The District does not have any component units.

The District is associated with four organizations, which are defined as jointly governed and another organization that is classified as a related organization. These organizations are presented in Notes 11 and 12 to the basic financial statements.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

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 more significant of the District's accounting policies are described below.

Basis of Presentation

The 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.

Government-Wide Financial Statements

The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

The statement of net assets presents the financial condition of the governmental activities of the District at year-end. The government-wide statement of activities presents a comparison between direct expenses and program revenues for each program or function 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 grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues 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.

Fund Financial Statements

During the year, the District segregates transactions related to certain District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the District at this more detailed level. The focus of governmental 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. Fiduciary funds are reported by fund type.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

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, proprietary and fiduciary.

Governmental Funds

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

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 is available to the District for any purpose provided it is expended or transferred according to the general laws of Ohio.

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

The other governmental funds of the District account for grants and other resources, and capital projects of the District whose uses are restricted to a particular purpose.

Proprietary Funds

Proprietary funds are used to account for the District's ongoing activities which are similar to those often found in the private sector where the determination of net income is necessary or useful to sound financial administration. The District has no enterprise funds. The following is a description of the District's internal service fund:

Internal Service Funds - The internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the district, or to other governments, on a cost-reimbursement basis. The internal service funds of the District accounts for a self-insurance program which provides workers' compensation benefits and medical insurance benefits to employees.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District has two private purpose trust funds (Scholarship Trust Fund and Memorial Scholarship Trust Fund) established to provide scholarships to its students. The District has one Agency Fund, the Student Managed Activities Agency Fund, which accounts for assets and liabilities generated by student managed activities.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the District are included on the Statement of Net Assets. Private-purpose trust and agency funds are not included in entity-wide statements.

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 a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for government funds. The private purpose trust funds and agency funds are reported using the economic resources measurement focus.

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. Proprietary and fiduciary funds also use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue and in the presentation of expenses versus expenditures.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

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. "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current fiscal year or 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.

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include 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 fiscal 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 non-exchange transactions must also be available before it can be recognized.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed to be both measurable and available: property taxes available as an advance, grants, investment earnings, tuition, and student fees.

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, 2012, but which were levied to finance fiscal year 2013 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred 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.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are recorded when the related liability is incurred, if measurable. Principal and interest on long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year. The costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by the employee. Allocation of costs, such as depreciation and amortization, are not recognized in governmental funds.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
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The accrual basis of accounting utilized on the government-wide financial statements and by private-purpose trust funds recognizes revenues when they are earned, and expenses are recognized at the time they are incurred. The fair value of donated commodities received during the year is reported as an expense with a like amount reported as operating grants and contributions.

Equity in Pooled Cash and Investments

The District maintains a cash and investment pool used by all funds. The cash and investment pool has the same characteristics as demand deposits. Each fund's portion of this pool is displayed in the financial statements as pooled cash and cash equivalents. The monies are either maintained in a central bank account or used to purchase legal investments.

Except for nonparticipating investment contracts, investments are reported at fair value, which is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements and nonnegotiable certificates of deposit are reported at cost. Investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase are reported at cost or amortized cost.

The Ohio Revised Code authorizes the District to invest in United States and State of Ohio bonds, notes, and other obligations; bank certificate of deposits; banker's acceptances; commercial paper notes rated prime and issued by United States Corporations; and STAROhio.

STAROhio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on June 30, 2012. The District has invested funds in the State Treasury Assets Reserves of Ohio (STAROhio) during fiscal year 2012.

Following State statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Investment earnings are to be credited to the specified funds based on the month end fund balance. Interest revenue credited to the General Fund during the fiscal year amounted to \$171,219. None were assigned from other School District Funds. Interest was also recorded on Other Governmental Funds and Private Purpose Trust Funds in the amounts of \$10,590 and \$194, respectively.

For purposes of the statement of cash flows, the internal service portion of pooled cash and investments is considered a cash equivalent because the District is able to withdraw resources from the internal service funds without prior notice or penalty.

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.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
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Restricted Assets

Assets are reported as restricted assets when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, laws of other government or imposed by enabling legislation. Restricted assets include the amount required by state statute to be set aside to create a reserve for budget stabilization.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

Capital Assets and Depreciation

General capital assets generally result from expenditures in the governmental funds. These assets are reported within the governmental activities on the government-wide statement of net assets but are not reported in the fund statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements throughout the year. Donated capital assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of five thousand dollars (\$5,000). The District does not possess any infrastructure. Improvements are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets is also not capitalized.

All reported capital assets except for land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives.

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	20 - 80 years
Equipment	5 - 50 years
Vehicles	8 - 30 years

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

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

Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. For fiscal year 2012, the District reported an extraordinary item in the financial statements. See Note 18 for additional information regarding the extraordinary item.

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned when both of these conditions are met:

1. The employees' rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

A liability for sick leave is accrued using the vesting method which states that the District will estimate its liability based on sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as specified by the retirement system as well as other employees who are expected to become eligible in the future to receive such payments. The amount is based on accumulated sick leave and employees' wage rates at fiscal year end, taking into consideration any limits specified in the District's termination policy. The District records a liability for accumulated sick leave for all employees after fifteen years of current service with the District.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

The entire compensated absence liability is reported on the government-wide financial statements. For governmental fund financial statements, the current portion of unpaid compensated absences is the amount that represents severance payments to individuals who retired prior to the end of the fiscal year, but did not receive payment until after year-end. These amounts are recorded in the account "compensated absences" in the fund from which the employees who have accumulated leave are paid. The non-current portion of the liability is not reflected in the fund statements.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, compensated absences, special termination benefits, and judgments and claims that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the internal service fund. For the District, these revenues are charges for services for the primary activity of the fund. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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 \$17,422,268 in restricted net assets, none were restricted by enabling legislation.

Fund Balance

In accordance with Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the District classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The following categories are used:

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

Nonspendable – resources that are not in spendable form (inventory) or have legal or contractual requirements to maintain the balance intact.

Restricted – resources that have external purpose restraints imposed on them by providers, such as creditors, grantors, or other regulators.

Committed – resources that are constrained for specific purposes that are internally imposed by the government at its highest level of decision making authority, the Board of Education. Formal action by the Board of Education is needed to commit or rescind resources.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by policies of the School District Board of Education

Unassigned – residual fund balance within the General Fund that is not restricted, committed, or assigned. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from incurred expenses for specific purposes exceeding amounts which had been restricted, committed or assigned for said purposes.

The District applies restricted resources first when an expense is incurred for purposes which both restricted and unrestricted net assets are available. The District considers committed, assigned, and unassigned fund balances, respectively, to be spent when expenditures are incurred for purposes for which any of the unrestricted fund balance classifications could be used.

Note 3 - 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 combined 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.

Centerville City School District, Ohio
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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 five years from date of deposit, or by savings or deposit accounts, including, but not limited to, passbook accounts.
- (5) Bonds, and other obligations of the State of Ohio.
- (6) The Ohio State Treasurer's investment pool (STAROhio).
- (7) Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Sec. 135.142.
- (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, by a line of credit, or by a single collateral pool established by the financial institution to secure the repayment of all uninsured 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.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

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

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledged securities or a line of credit. At year end, the carrying amount of the District's deposits was \$10,169,401. As of June 30, 2012, \$2,322,724 of the District's bank balance of \$11,453,854 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 uninsured 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, excluding the portion of such deposits covered by any federal deposit insurance.

Investments

As of June 30, 2012, the District had the following investments:

Investment Type	Fair Value	Weighted Average Maturity (Years)
STAROhio	\$9,284,323	0.14
Federal Home Loan Bank	1,498,065	4.90
Federal Farm Credit Banks	1,541,138	0.44
Federal Home Loan Mortgage Corporation	2,483,899	2.07
US Treasury Notes	6,395,152	0.97
Federal National Mortgage Association	9,345,676	3.22
Total Fair Value	\$30,548,253	
Portfolio Weighted Average Maturity		1.66

Interest Rate Risk – The District shall not purchase any security that has a remaining term to final maturity of more than five years. Through STAROhio's investment policy, it manages its exposure to fair value losses arising from increasing interest rates by limiting the final stated maturity on any investment not to exceed 397 days or that will cause the weighted average maturity of the portfolio to exceed 60 days.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

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 the highest credit quality rating issued by nationally recognized statistical rating organizations. The District’s investments in Federal Home Loan Bank, Federal Farm Credit Banks, Federal Home Loan Mortgage Corporation and Federal National Mortgage Association were rated AAA by Standard and Poor’s and Fitch ratings and Aaa by Moody’s Investment Service. The U. S. Treasury Notes were rated AA+ by Standard and Poor’s, AAA by Fitch ratings and Aaa by Moody’s Investment Service. Investments in STAROhio were rated AAAM by Standard & Poors.

Concentration of Credit Risk – The District should normally seek to diversify its holdings of other investments by avoiding concentration of specific issuers. The District has invested 5% in Federal Home Loan Bank, 5% in Federal Farm Credit Banks, 8% in Federal Home Loan Mortgage Corporation, 31% in Federal National Mortgage Association, 21% in US Treasury Notes, and 30% in STAROhio.

Custodial Credit Risk - 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. All of the District’s securities are either insured and registered in the name of the District or at least registered in the name of the District.

Note 4 - 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 2012 (other than public utility property tax) represents the collection of 2012 taxes levied against local and interexchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property taxes received from telephone companies in calendar year 2012 were levied after April 1, 2011, on the value as of December 31, 2011. 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.

Centerville City School District, Ohio
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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 Montgomery 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, 2012, are available to finance fiscal year 2013 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, 2012. 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 \$3,378,416 in the General Fund and \$344,077 in the Debt Service Fund and \$102,355 in Other Governmental Funds.

The assessed values upon which the fiscal year 2012 taxes were collected are as follows:

	<u>2012 First Half Collections</u>	<u>2011 Second Half Collections</u>
Agricultural/Residential and Other Real Estate	\$1,703,649,230	\$1,698,384,630
Tangible Personal Property	0	687,780
Public Utility Personal	<u>23,633,360</u>	<u>22,613,600</u>
Total Assessed Property Value	<u><u>\$1,727,282,590</u></u>	<u><u>\$1,721,686,010</u></u>

Note 5 – Receivables

Receivables at June 30, 2012, consisted of current and delinquent property taxes, interest, intergovernmental grants, and interfund. 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 fiscal year guarantee of federal funds.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

Note 6 - Capital Assets

Capital asset activity for the year ended June 30, 2012 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	\$2,403,814	\$0	\$0	\$2,403,814
Construction in Progress	<u>0</u>	<u>2,209,239</u>	<u>0</u>	<u>2,209,239</u>
Total Capital Assets, not being depreciated	2,403,814	2,209,239	0	4,613,053
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	115,094,814	167,904	0	115,262,718
Equipment	8,899,894	68,018	0	8,967,912
Vehicles	<u>8,518,581</u>	<u>797,407</u>	<u>396,750</u>	<u>8,919,238</u>
Total Capital Assets, being depreciated:	<u>132,513,289</u>	<u>1,033,329</u>	<u>396,750</u>	<u>133,149,868</u>
Totals at Historical Cost	<u>134,917,103</u>	<u>3,242,568</u>	<u>396,750</u>	<u>137,762,921</u>
Less Accumulated Depreciation:				
Buildings and Improvements	39,252,984	3,012,956	0	42,265,940
Equipment	8,207,370	187,120	0	8,394,490
Vehicles	<u>4,648,545</u>	<u>627,752</u>	<u>396,226</u>	<u>4,880,071</u>
Total Accumulated Depreciation	<u>52,108,899</u>	<u>3,827,828</u>	<u>396,226</u>	<u>55,540,501</u>
Governmental Activities Capital Assets, Net	<u>\$82,808,204</u>	<u>(\$585,260)</u>	<u>\$524</u>	<u>\$82,222,420</u>

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$770,002
Special	1,345
Vocational	2,872
Support Services:	
School Administration	5,915
Operations and Maintenance	231,964
Pupil Transportation	622,304
Operation of Non-Instructional Services	4,269
Extracurricular Activities	1,142
Unallocated Depreciation	<u>2,188,015</u>
Total Depreciation Expense	<u>\$3,827,828</u>

Unallocated depreciation is depreciation of the individual school buildings throughout the District that essentially serve all functions/programs, and therefore is not included as a direct expense of any functions or program but disclosed as a separate expense.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

Note 7 - Risk Management

The District is exposed to various risks of loss related to torts, thefts-of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters for which the District carries commercial insurance. During fiscal year 2012, the District contracted with Ohio Casualty Company for these various risks. Coverage terms provided by Ohio Casualty Company are as follows:

Buildings and Contents - replacement cost (\$5,000 deductible)	\$211,174,026
Employee Dishonesty - Money in Security	100,000
Automotive Liability (\$500/vehicle and \$500/bus deductible)	1,000,000
Uninsured Motorist Bodily Injury Liability	1,000,000
General Liability (Per Occurrence)	1,000,000
Umbrella Policy	10,000,000

Settled claims have not exceeded this commercial coverage in any of the past five years. There has not been any significant reduction in insurance coverage from the previous year.

Beginning in August 2010, the District began to self-insure its workers' compensation costs. The District contracts with Hunter Consultants for the service. Expenses for claims are recorded on the current basis based on an actuarially determined charge per employee. The District accounts for the activities of this program in an internal service fund in accordance with GASB Statement No. 10. A summary of the changes in self-insurance workers' compensation claims liability is as follows:

Claims Liability at July 1, 2011	\$41,277
Claims Incurred	94,647
Claims Paid	(131,691)
Claims Liability at June 30, 2012	<u>\$4,233</u>

Beginning in January 2012, the District began to self-insure its medical health-insurance costs. The District contracts with Anthem for the service. Expenses for claims are recorded on the current basis based on an actuarially determined charge per employee. The District accounts for the activities of this program in an internal service fund in accordance with GASB Statement No. 10. A summary of the changes in self-insurance health insurance claims liability is as follows:

Claims Liability at July 1, 2011	\$0
Claims Incurred	4,513,150
Claims Paid	(3,607,572)
Claims Liability at June 30, 2012	<u>\$905,578</u>

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

Note 8 - 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, 2012, the allocation to pension and death benefits is 12.70%. The remaining 1.30% 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, 2012, 2011, and 2010 were \$2,147,088, \$2,061,096, and \$1,938,024, respectively; 69% has been contributed for fiscal year 2012 and 100% for fiscal years 2011 and 2010.

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.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

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.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

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.

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, 2012, were 10% of covered payroll for members and 14% for employers. The District's contributions to STRS for the years ended June 30, 2012, 2011, and 2010 were \$6,005,304, \$5,962,908, and \$6,403,188, respectively; 83% has been contributed for fiscal year 2012 and 100% for fiscal years 2011 and 2010.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

Note 9 - 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 2012 was \$99.90 for most participants, but could be as high as \$319.70 depending on their income; 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 2012, the actuarially required allocation was .75%. District contributions for the year ended June 30, 2012, 2011 and 2010 were \$115,023, \$111,888 and \$105,207, 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.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

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, 2012, the health care allocation was .55%. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2012, 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, 2012, 2011, and 2010 were \$142,687, \$210,526, and \$63,578, respectively; 69% has been contributed for fiscal year 2012 and 100% for fiscal years 2011 and 2010.

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.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

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, 2012, 2011 and 2010. The 14% employer contribution rate is the maximum rate established under Ohio law. The District contributions for the years ended June 30, 2012, 2011, and 2010 were \$428,950, \$425,922, and \$457,371, respectively; 83% has been contributed for fiscal year 2012 and 100% for fiscal years 2011 and 2010.

Note 10 - Long-Term Obligations

General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. During fiscal year 2005, \$62.3 million of general obligation bonds were issued to construct a new school building as well as improvement to others. In previous years, general obligations bonds have been issued to provide financing for new school buildings as well as improvements to various other school facilities. The original amount of the other general obligation bonds issued in prior years was \$18.2 million.

During fiscal year 2005, the District refunded a portion of the 1996 bond issue by issuing a \$6.455 million refunding general obligation bond which mature in fiscal year 2016. In prior fiscal years, a portion of the 1994 bond issue was refunded by issuing \$7.355 million in refunding general obligation bonds. These bonds mature in fiscal year 2014 and include current interest bonds and capital appreciation bonds. The capital appreciation bonds will mature in fiscal years 2013 and 2014. The maturity amount of the bonds is \$1,795,000. For fiscal year 2012, \$224,160 was accreted for a total bond value of \$1,582,491.

General obligation bonds are direct obligations and pledge the full faith and credit of the government. General obligation bonds currently outstanding are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
2003 Refunding Bonds		
Capital Appreciation	15.77%-16.12%	\$1,582,491
2004 Refunding Bonds	2.00%-5.00%	3,485,000
2005 School Improvement	3.00%-5.00%	53,975,000
		<u>\$59,042,491</u>

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

Annual debt service requirements to maturity for the general obligation bonds are as follows:

Fiscal Year Ending June 30	General Obligation Bonds		Capital Appreciation Bonds	
	Principal	Interest	Principal	Interest
2013	\$3,295,000	\$2,663,689	\$230,000	\$790,000
2014	3,820,000	2,492,632	155,000	620,000
2015	900,000	2,381,725	0	0
2016	935,000	2,342,744	0	0
2017	810,000	2,306,682	0	0
2018-2022	6,420,000	10,835,699	0	0
2023-2027	11,645,000	8,707,225	0	0
2028-2032	19,250,000	4,995,523	0	0
2033-2034	10,385,000	507,656	0	0
Total	<u>\$57,460,000</u>	<u>\$37,233,575</u>	<u>\$385,000</u>	<u>\$1,410,000</u>

Changes in Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2012, was as follows:

General Obligation Bonds:	Interest Rate	Balance 06/30/2011	Additions	Deletions	Balance 06/30/2012	Due in One Year
2003 Refunding Bonds						
Current Interest	2.00% - 4.00%	\$985,000	\$0	(\$985,000)	\$0	\$0
Capital Appreciation - Principal	15.77% - 16.12%	385,000	0	0	385,000	230,000
Capital Appreciation - Interest	15.77% - 16.12%	973,331	224,160	0	1,197,491	790,000
2004 Refunding Bonds	2.00% - 5.00%	4,260,000	0	(775,000)	3,485,000	810,000
2005 School Improvement	3.00% - 5.00%	55,930,000	0	(1,955,000)	53,975,000	2,485,000
Deferred Amounts						
Add: Bond Premium		2,050,765	0	(210,956)	1,839,809	0
Less: Deferred Amount on Refunding		(412,487)	0	123,586	(288,901)	0
Total General Obligation Bonds		<u>64,171,609</u>	<u>224,160</u>	<u>(3,802,370)</u>	<u>60,593,399</u>	<u>4,315,000</u>
Compensated Absences	N/A	<u>2,741,665</u>	<u>654,645</u>	<u>(964,199)</u>	<u>2,432,111</u>	<u>1,164,779</u>
Total Long-Term Liabilities		<u>\$66,913,274</u>	<u>\$878,805</u>	<u>(\$4,766,569)</u>	<u>\$63,025,510</u>	<u>\$5,479,779</u>

Compensated absences represent the long-term portion of the accrued liability associated with sick and vacation leave. These items will be repaid from the funds from which the employees work to whom the liability is associated with or the General Fund if no such funds are available.

The general obligation bonds balance at June 30, 2012 of \$59,395,908 is used in the calculation of net assets invested in capital assets, net of related debt. This amount equals total general obligation bonds of \$60,593,399 minus accreted interest of \$1,197,491.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

Note 11 - Jointly Governed Organizations

Miami Valley Career Technology Center

The Miami Valley Career Technology Center (MVCTC) is a separate body politic and corporate, established by the Ohio Revised Code (ORC). The Board is comprised of one representative from each of the seven participating Districts' elected boards, which possesses its own budgeting and taxing authority. To obtain financial information write to the Miami Valley Career Technical Center at 6800 Hoke Road, Clayton, Ohio 45315.

Southwestern Ohio Educational Purchasing Cooperative

The District is a member of the Southwestern Ohio Educational Purchasing Cooperative (SOEPC). The purpose of the cooperative is to obtain lower prices for supplies and materials commonly used by the member districts. The members are obligated to pay all fees, charges, and assessments as established by SOEPC.

Each member district has one voting representative. Title to any and all equipment and supplies purchased by SOEPC is held in trust for the member districts by the fiscal agent. Any district withdrawing from SOEPC shall forfeit its claim to any and all SOEPC assets. One year's prior notice is necessary for withdrawal from the group. During this time, the withdrawing member is liable for all member organizations. Payments to SOEPC are made from the District's General Fund. During fiscal year 2012, the District paid \$0 to SOEPC. Financial information may be obtained from SOEPC by contacting Ken Swink, Director, at 303 Corporate Drive, Suite 208, Vandalia, OH 45377.

Metropolitan Dayton Educational Cooperative Association

The District is a participant in the Metropolitan Dayton Educational Cooperative Association (MDECA), which is a computer consortium. MDECA is an association of 25 public school districts within the boundaries of Darke, Greene, Miami and Montgomery 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 MDECA consists of one representative from each member school district plus one representative from the fiscal agent. The District pays MDECA an enrollment based fee for internet and EMIS services provided during the year; this fee totaled \$75,362 for fiscal year 2012. Financial information can be obtained from Dean Reineke, Executive Director of MDECA at 225 Linwood Street, Dayton, Ohio 45405.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

Note 12 - Related Organizations

Washington-Centerville Public Library

The Washington-Centerville Public Library (the Library) is a related organization to the District. The District's Board of Education is responsible for appointing Trustees and approving the budget of the Library as a ministerial function to the Library. The operations of the Library are managed by its Trustees, including the determination of the budget amounts necessary for operations. The Library does not receive any funding from the District.

Note 13 – Contingencies

Student Attendance Data Review

The Auditor of State is currently performing a statewide review of supporting documentation for student attendance data reported to the Ohio Department of Education. The results of this review are still pending and will be reported separately to the Ohio Department of Education at a later date.

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure 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. This also encompasses the Auditor of State's ongoing review of student attendance data. However, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2012, if applicable, cannot be determined at this time.

Grants

The District received financial assistance from federal and state agencies in the form of grants. The expenditure 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 adverse effect on the overall financial position of the District at June 30, 2012.

Litigation

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

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

Note 14 - Statutory Reserves

The District is required by State statute to annually set aside monies for the purchase of capital improvements. Amounts not spent by year-end or reduced by offsetting credits must be held in cash at year-end and carried forward to be used for the same purpose in future years.

During the fiscal year ended June 30, 2012, the reserve activity (cash-basis) was as follows:

	<u>Textbooks</u>	<u>Capital Improvements</u>	<u>Budget Stabilization</u>
Set Aside Reserve Balance as of June 30, 2011	(\$1,295,120)	\$0	\$141,886
Qualifying Carryover	0	0	0
Current Year Set Aside Requirement	0	1,422,482	0
Qualified Disbursements	0	0	0
Elimination due to H.B. 30 of the Ohio 129th General Assembly	1,295,120	0	0
Current Year Offsets	0	(61,028,751)	0
Total	<u>\$0</u>	<u>(\$59,606,269)</u>	<u>\$141,886</u>
Balance Carried Forward to Fiscal Year 2013	<u>0</u>	<u>(59,606,269)</u>	<u>0</u>
Set Aside Reserve Balance as of June 30, 2012	<u>\$0</u>	<u>\$0</u>	<u>\$141,886</u>

For capital acquisitions, the extra amount was a result of bond or note issuances, which will be used to offset set-aside requirements in future years.

Note 15 – Accountability

The following funds had deficit fund balances/net assets at June 30, 2012:

<u>Fund</u>	<u>Deficit</u>
Other Governmental Funds:	
Miscellaneous State Grants	\$1,286
Title VI-B	36,670
Title I	100,095
EHA Pre-School	1,443
Reducing Class Size	5,157
Workers Compensation Self-Insurance Fund	4,233

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

The deficits in these Special Revenue funds and Workers Compensation Self-Insurance Fund resulted from adjustments for accrued liabilities. Management expects the deficits in these funds to be corrected in early fiscal year 2013. The General Fund is liable for any deficit in these funds and provides transfers when cash is required, not when the accruals occur.

Note 16 - Interfund Balances

Interfund transactions at June 30, 2012, consisted of the following individual fund receivables and payable:

	Interfund	
	<u>Receivable</u>	<u>Payable</u>
General Fund	\$653	\$0
Other Governmental Funds	<u>0</u>	<u>653</u>
 Total All Funds	 <u><u>\$653</u></u>	 <u><u>\$653</u></u>

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

All interfund balances are expected to be paid within one year.

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

Note 17 – Fund Balances

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources in the government funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General	Bond Retirement	Other Governmental Funds	Total
Nonspendable:				
Inventory	\$0	\$0	\$69,035	\$69,035
Total Nonspendable	<u>0</u>	<u>0</u>	<u>69,035</u>	<u>69,035</u>
Restricted for:				
Food Service	0	0	229,018	229,018
Other Grants	0	0	6,685	6,685
District Managed Student Services	0	0	383,515	383,515
Auxiliary Services	0	0	167,147	167,147
Network Connect	0	0	3,641	3,641
Vocational Education	0	0	232	232
FCC E-Rate	0	0	547	547
Miscellaneous Federal Grants	0	0	14,693	14,693
Education Jobs	0	0	4,790	4,790
Title III	0	0	39,280	39,280
Race To The Top	0	0	29,810	29,810
Title II D	0	0	372	372
Debt Service Payments	0	7,427,770	0	7,427,770
Capital Improvements Building	0	0	5,948,711	5,948,711
	0	0	2,844,312	2,844,312
Total Restricted	<u>0</u>	<u>7,427,770</u>	<u>9,672,753</u>	<u>17,100,523</u>
Assigned to:				
Encumbrances	518,867	0	0	518,867
Public School Support	468,635	0	0	468,635
Budgetary Resources	4,135,110	0	0	4,135,110
Total Assigned	<u>5,122,612</u>	<u>0</u>	<u>0</u>	<u>5,122,612</u>
Unassigned (Deficit)	<u>10,760,750</u>	<u>0</u>	<u>(144,651)</u>	<u>10,616,099</u>
Total Fund Balance	<u>\$15,883,362</u>	<u>\$7,427,770</u>	<u>\$9,597,137</u>	<u>\$32,908,269</u>

Centerville City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2012

Note 18 – Insurance Recoveries

The District suffered hail damage during a storm in May, 2011. The District filed a claim with their insurance carrier and received an insurance settlement in the amount of \$4,246,081 to cover the cost to repair or replace damaged assets. The insurance settlement is reported in the governmental funds as an extraordinary item. The insurance recovery of \$4,246,081 in the statement of activities is reported as an extraordinary item.

Note 19 – Subsequent Event

In October 2012, the District issued \$48,510,531 in School Improvement Refunding Bonds. These bonds were issued to retire the 2005 School Improvement Bonds.

REQUIRED SUPPLEMENTARY INFORMATION

Centerville 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, 2012

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$58,424,891	\$58,424,891	\$57,843,521	(\$581,370)
Tuition and Fees	428,590	428,590	424,325	(4,265)
Investment Earnings	541,685	541,685	536,295	(5,390)
Intergovernmental	21,284,300	21,284,300	21,072,506	(211,794)
Extracurricular Activities	265,226	265,226	262,587	(2,639)
Charges for Services	2,249,833	2,249,833	2,227,446	(22,387)
Other Revenues	58,267	58,267	57,687	(580)
Total Revenues	83,252,792	83,252,792	82,424,367	(828,425)
Expenditures:				
Current:				
Instruction:				
Regular	41,127,193	41,127,193	39,967,270	1,159,923
Special	8,605,274	8,605,274	8,362,577	242,697
Vocational	2,839,415	2,839,415	2,759,334	80,081
Other	1,108,734	1,108,734	1,077,464	31,270
Support Services:				
Pupil	4,933,316	4,933,316	4,794,180	139,136
Instructional Staff	6,641,240	6,641,240	6,453,935	187,305
General Administration	22,017	22,017	21,396	621
School Administration	5,191,529	5,191,529	5,045,111	146,418
Fiscal	1,584,192	1,584,192	1,539,513	44,679
Business	589,272	589,272	572,653	16,619
Operations and Maintenance	6,226,321	6,226,321	6,050,718	175,603
Pupil Transportation	7,214,802	7,214,802	7,011,321	203,481
Central	56,726	56,726	55,126	1,600
Operation of Non-Instructional Services	33,780	33,780	32,827	953
Total Expenditures	86,173,811	86,173,811	83,743,425	2,430,386
Excess of Revenues Over (Under) Expenditures	(2,921,019)	(2,921,019)	(1,319,058)	1,601,961
Other financing sources (uses):				
Proceeds from Sale of Capital Assets	3,846	3,846	3,808	(38)
Total Other Financing Sources (Uses)	3,846	3,846	3,808	(38)
Net Change in Fund Balance	(2,917,173)	(2,917,173)	(1,315,250)	1,601,923
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	20,951,524	20,951,524	20,951,524	0
Fund Balance End of Year	\$18,034,351	\$18,034,351	\$19,636,274	\$1,601,923

See accompanying notes to the required supplementary information.

Centerville City School District, Ohio
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2012

Note 1 - Budgetary Process

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the appropriations resolution and the certificate of estimated resources which are prepared on the budgetary basis of accounting. The certificate of estimated resources establishes a limit on the amount that the Board of Education may appropriate. The appropriation resolution is the 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. During the course of fiscal year 2012, the District amended its budget several times, however none were significant.

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 fiscal year 2012.

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. At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriation. Encumbered appropriations are carried forward to the succeeding fiscal year and are not reappropriated.

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 Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are as follows:

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

Centerville City School District, Ohio
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2012

4. Advances in and advances out are operating transactions (budget basis) as opposed to balance sheet transactions.
5. Some funds are reported as part of the general fund (GAAP basis) as opposed to the general fund being reported alone (budget basis).

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

	General Fund
GAAP Basis	(\$534,343)
Revenue Accruals	3,181,722
Expenditures Accruals	(3,658,431)
Proceeds of Capital Assets	(2)
Transfers (Out)	132,431
Encumbrances	(486,494)
Funds Budgeted Elsewhere	49,867
Budget Basis	(\$1,315,250)

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



MAJOR GOVERNMENTAL FUND

Bond Retirement Fund - The bond retirement fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated (i.e. debt payable from property taxes). Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in bond retirement funds. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

Centerville 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, 2012

	Bond Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$5,473,035	\$5,493,754	\$20,719
Intergovernmental	762,965	765,853	2,888
Total Revenues	<u>6,236,000</u>	<u>6,259,607</u>	<u>23,607</u>
Expenditures:			
Current:			
Support Services:			
Fiscal	66,204	66,206	(2)
Debt Service:			
Principal Retirement	3,714,884	3,715,000	(116)
Interest and Fiscal Charges	2,825,912	2,826,001	(89)
Total Expenditures	<u>6,607,000</u>	<u>6,607,207</u>	<u>(207)</u>
Net Change in Fund Balance	(371,000)	(347,600)	23,400
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>7,431,293</u>	<u>7,431,293</u>	<u>0</u>
Fund Balance End of Year	<u>\$7,060,293</u>	<u>\$7,083,693</u>	<u>\$23,400</u>

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NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term *proceeds of specific revenue sources* establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund.

Capital Projects Funds

The Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

Centerville City School District, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2012

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$1,169,079	\$6,657,657	\$7,826,736
Restricted Cash and Investments	0	2,722,426	2,722,426
Receivables:			
Taxes	0	2,117,876	2,117,876
Intergovernmental	512,746	0	512,746
Inventory	69,035	0	69,035
Total Assets	1,750,860	11,497,959	13,248,819
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	40,473	3,561	44,034
Accrued Wages and Benefits	762,108	0	762,108
Contracts Payable	0	685,854	685,854
Interfund Payable	653	0	653
Deferred Revenue	143,512	2,015,521	2,159,033
Total Liabilities	946,746	2,704,936	3,651,682
Fund Balances:			
Nonspendable	69,035	0	69,035
Restricted	879,730	8,793,023	9,672,753
Unassigned	(144,651)	0	(144,651)
Total Fund Balances	804,114	8,793,023	9,597,137
Total Liabilities and Fund Balances	\$1,750,860	\$11,497,959	\$13,248,819

Centerville City School District, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2012

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:			
Taxes	\$0	\$2,116,672	\$2,116,672
Investment Earnings	7,587	3,003	10,590
Intergovernmental	4,866,021	441,276	5,307,297
Extracurricular Activities	799,706	0	799,706
Charges for Services	2,129,649	0	2,129,649
Other Revenues	53,890	140,607	194,497
Total Revenues	7,856,853	2,701,558	10,558,411
Expenditures:			
Current:			
Instruction:			
Regular	531,917	539,530	1,071,447
Special	1,530,332	0	1,530,332
Vocational	30,477	0	30,477
Support Services:			
Pupil	129,950	0	129,950
Instructional Staff	711,723	0	711,723
School Administration	8,129	0	8,129
Fiscal	0	26,199	26,199
Operations and Maintenance	56,427	436,482	492,909
Pupil Transportation	21,248	820,215	841,463
Central	1,991	0	1,991
Operation of Non-Instructional Services	3,689,400	0	3,689,400
Extracurricular Activities	761,913	0	761,913
Capital Outlay	42,000	3,273,960	3,315,960
Total Expenditures	7,515,507	5,096,386	12,611,893
Excess of Revenues Over (Under) Expenditures	341,346	(2,394,828)	(2,053,482)
Other Financing Sources (Uses):			
Transfers In	132,431	0	132,431
Total Other Financing Sources (Uses)	132,431	0	132,431
Net Change in Fund Balance Before Extraordinary Item	473,777	(2,394,828)	(1,921,051)
Extraordinary Item:			
Insurance Recoveries	0	4,246,081	4,246,081
Net Change in Fund Balance	473,777	1,851,253	2,325,030
Fund Balance Beginning of Year	330,337	6,941,770	7,272,107
Fund Balance End of Year	\$804,114	\$8,793,023	\$9,597,137

NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

Other Grants - A fund used to account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted to expenditures for specified purposes.

District Managed Student Services - To account for local funds generated to assist student activities, which are managed by District personnel. This fund would usually include athletic programs but could also include the band, cheerleaders, flag corps, and other similar types of activities.

Auxiliary Services - A fund used to account for monies which provide services and materials to pupils attending non-public schools within the District.

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

Network Connect - A fund used to account for monies for the purpose of accessing the Ohio Education Computer Network.

SchoolNet Professional Development - To account for state funds provided for technology professional development within the District.

Miscellaneous State Grants - To account for revenues received from state agencies which are not classified elsewhere.

Title VI-B - To account for monies received under a federal grant to assist schools in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full education opportunities to handicapped children at the elementary and secondary levels.

Vocational Education - A fund used to account for revenues provided to boards of education, teacher training instructions, and the state administering agency for cooperating in development of vocational education programs in the following categories: secondary, post-secondary adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, construction of area vocational schools, ancillary services, research, advisory committees, and work-study projects.

Title I - To account for monies received under a federal grant to assist schools in meeting the special needs of educationally deprived children.

Drug Free Schools - To account for monies received under a federal program to support the implementation of programs for drug abuse education and prevention.

EHA Pre-School - A fund used to account for federal grant dollars to improve and expand the services for handicapped children ages three to five years.

FCC E-Rate - To account for federal grant funds which are paid directly to the telecommunications provider of the district.

Reducing Class Size - A fund used to account for monies to hire additional classroom teachers in grades one through three, so that the number of students per teacher will be reduced.

Miscellaneous Federal Grants - To account for monies received under federal grants which are not classified elsewhere.

Food Service - To account for the financial transactions related to the food service operations of the District.

Education Jobs – Fund used to provide compensation and benefits and other expenses, such as support services, necessary to retain existing employees, to recall or rehire former employees, and to hire new employees, in order to provide early childhood, elementary or secondary educational and related services.

Title III - To account for federal grant monies used to support the District's ESL population.

Race to the Top – A competitive grant program designed to encourage and reward states that are creating the conditions for education innovation and reform; achieving significant improvement in student outcomes, including making substantial gains in student achievement, closing achievement gaps, improving high school graduation rates, and ensuring student preparation for success in college and careers.

Education Stabilization - To account for monies that were part of the American Recovery and Reinvestment Act of 2009. This was intended to provide money to school districts to prevent layoffs and cutbacks, with flexibility to use the funds for school modernization and repairs.

Title II-D - To account for competitive grant monies received from the Federal Government which focuses on professional development and student learning needed for the 21st century.

Centerville City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2012

	Other Grants	District Managed Student Services	Auxiliary Services	Management Information Systems
Assets:				
Equity in Pooled Cash and Investments	\$9,907	\$385,201	\$243,499	\$0
Receivables:				
Intergovernmental	0	0	0	0
Inventory	0	0	0	0
Total Assets	9,907	385,201	243,499	0
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	3,222	1,686	15,987	0
Accrued Wages and Benefits	0	0	60,365	0
Interfund Payable	0	0	0	0
Deferred Revenue	0	0	0	0
Total Liabilities	3,222	1,686	76,352	0
Fund Balances:				
Nonspendable	0	0	0	0
Restricted	6,685	383,515	167,147	0
Unassigned	0	0	0	0
Total Fund Balances	6,685	383,515	167,147	0
Total Liabilities and Fund Balances	\$9,907	\$385,201	\$243,499	\$0

Network Connect	SchoolNet Professional Development	Miscellaneous State Grants	Title VI-B	Vocational Education	Title I	Drug Free Schools
\$12,359	\$0	\$2,206	\$36,167	\$405	\$777	\$0
0	0	2,655	209,923	0	0	0
0	0	0	0	0	0	0
<u>12,359</u>	<u>0</u>	<u>4,861</u>	<u>246,090</u>	<u>405</u>	<u>777</u>	<u>0</u>
8,718	0	125	0	173	233	0
0	0	3,367	282,760	0	100,639	0
0	0	0	0	0	0	0
0	0	2,655	0	0	0	0
<u>8,718</u>	<u>0</u>	<u>6,147</u>	<u>282,760</u>	<u>173</u>	<u>100,872</u>	<u>0</u>
0	0	0	0	0	0	0
3,641	0	0	0	232	0	0
0	0	(1,286)	(36,670)	0	(100,095)	0
<u>3,641</u>	<u>0</u>	<u>(1,286)</u>	<u>(36,670)</u>	<u>232</u>	<u>(100,095)</u>	<u>0</u>
<u>\$12,359</u>	<u>\$0</u>	<u>\$4,861</u>	<u>\$246,090</u>	<u>\$405</u>	<u>\$777</u>	<u>\$0</u>

Continued

Centerville City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2012

	EHA Pre-School	FCC E-Rate	Reducing Class Size	Miscellaneous Federal Grants
Assets:				
Equity in Pooled Cash and Investments	\$0	\$8,255	\$693	\$14,693
Receivables:				
Intergovernmental	6,313	0	30,401	0
Inventory	0	0	0	0
Total Assets	6,313	8,255	31,094	14,693
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	2,621	7,708	0	0
Accrued Wages and Benefits	4,482	0	22,358	0
Interfund Payable	653	0	0	0
Deferred Revenue	0	0	13,893	0
Total Liabilities	7,756	7,708	36,251	0
Fund Balances:				
Nonspendable	0	0	0	0
Restricted	0	547	0	14,693
Unassigned	(1,443)	0	(5,157)	0
Total Fund Balances	(1,443)	547	(5,157)	14,693
Total Liabilities and Fund Balances	\$6,313	\$8,255	\$31,094	\$14,693

Food Service	Eudcation Jobs	Title III	Race To The Top	Education Stabilization	Title II-D	Total Nonmajor Special Revenue Funds
\$420,264	\$10,071	\$0	\$24,210	\$0	\$372	\$1,169,079
0	91,610	39,280	129,669	0	2,895	512,746
69,035	0	0	0	0	0	69,035
489,299	101,681	39,280	153,879	0	3,267	1,750,860
0	0	0	0	0	0	40,473
191,246	96,891	0	0	0	0	762,108
0	0	0	0	0	0	653
0	0	0	124,069	0	2,895	143,512
191,246	96,891	0	124,069	0	2,895	946,746
69,035	0	0	0	0	0	69,035
229,018	4,790	39,280	29,810	0	372	879,730
0	0	0	0	0	0	(144,651)
298,053	4,790	39,280	29,810	0	372	804,114
\$489,299	\$101,681	\$39,280	\$153,879	\$0	\$3,267	\$1,750,860

Centerville 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, 2012

	Other Grants	District Managed Student Services	Auxiliary Services	Management Information Systems
Revenues:				
Investment Earnings	\$0	\$0	\$0	\$0
Intergovernmental	14,448	0	1,087,715	0
Extracurricular Activities	0	799,706	0	0
Charges for Services	0	0	0	0
Other Revenues	14,222	39,176	0	0
Total Revenues	28,670	838,882	1,087,715	0
Expenditures:				
Current:				
Instruction:				
Regular	5,072	0	0	0
Special	0	0	0	0
Vocational	3,797	0	0	0
Support Services:				
Pupil	0	0	0	0
Instructional Staff	0	0	0	0
School Administration	0	0	0	0
Operations and Maintenance	0	0	0	0
Pupil Transportation	14,448	0	0	0
Central	0	1,991	0	0
Operation of Non-Instructional Services	0	0	1,087,876	0
Extracurricular Activities	0	761,913	0	0
Capital Outlay	0	42,000	0	0
Total Expenditures	23,317	805,904	1,087,876	0
Excess of Revenues Over (Under) Expenditures	5,353	32,978	(161)	0
Other Financing Sources (Uses):				
Transfers In	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balance	5,353	32,978	(161)	0
Fund Balance Beginning of Year	1,332	350,537	167,308	0
Fund Balance End of Year	\$6,685	\$383,515	\$167,147	\$0

Network Connect	SchoolNet Professional Development	Miscellaneous State Grants	Title VI-B	Vocational Education	Title I	Drug Free Schools
\$0	\$0	\$0	\$0	\$0	\$0	\$0
21,380	0	21,814	1,608,021	164,991	519,653	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
21,380	0	21,814	1,608,021	164,991	519,653	0
17,739	0	0	0	0	0	0
0	0	0	749,550	0	556,188	0
0	0	0	0	26,680	0	0
0	0	0	0	129,950	0	0
0	0	22,011	668,482	0	3,200	0
0	0	0	0	8,129	0	0
0	0	0	0	0	0	0
0	0	0	0	0	6,800	0
0	0	0	0	0	0	0
0	0	0	162,061	0	0	81
0	0	0	0	0	0	0
0	0	0	0	0	0	0
17,739	0	22,011	1,580,093	164,759	566,188	81
3,641	0	(197)	27,928	232	(46,535)	(81)
0	0	0	0	0	0	0
0	0	0	0	0	0	0
3,641	0	(197)	27,928	232	(46,535)	(81)
0	0	(1,089)	(64,598)	0	(53,560)	81
\$3,641	\$0	(\$1,286)	(\$36,670)	\$232	(\$100,095)	\$0

Continued

Centerville 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, 2012

	EHA Pre-School	FCC E-Rate	Reducing Class Size	Miscellaneous Federal Grants
Revenues:				
Investment Earnings	\$0	\$0	\$0	\$0
Intergovernmental	26,580	0	120,123	0
Extracurricular Activities	0	0	0	0
Charges for Services	0	0	0	0
Other Revenues	0	0	0	0
Total Revenues	26,580	0	120,123	0
Expenditures:				
Current:				
Instruction:				
Regular	0	0	88,522	0
Special	2,997	0	0	0
Vocational	0	0	0	0
Support Services:				
Pupil	0	0	0	0
Instructional Staff	17,311	0	0	0
School Administration	0	0	0	0
Operations and Maintenance	0	15,192	0	0
Pupil Transportation	0	0	0	0
Central	0	0	0	0
Operation of Non-Instructional Services	0	0	4,343	0
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
Total Expenditures	20,308	15,192	92,865	0
Excess of Revenues Over (Under) Expenditures	6,272	(15,192)	27,258	0
Other Financing Sources (Uses):				
Transfers In	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balance	6,272	(15,192)	27,258	0
Fund Balance Beginning of Year	(7,715)	15,739	(32,415)	14,693
Fund Balance End of Year	(\$1,443)	\$547	(\$5,157)	\$14,693

Food Service	Eudcation Jobs	Title III	Race To The Top	Education Stabilization	Title II-D	Total Nonmajor Special Revenue Funds
\$7,587	\$0	\$0	\$0	\$0	\$0	\$7,587
522,954	619,023	79,992	58,281	0	1,046	4,866,021
0	0	0	0	0	0	799,706
2,129,649	0	0	0	0	0	2,129,649
492	0	0	0	0	0	53,890
<u>2,660,682</u>	<u>619,023</u>	<u>79,992</u>	<u>58,281</u>	<u>0</u>	<u>1,046</u>	<u>7,856,853</u>
0	392,113	0	28,471	0	0	531,917
0	180,885	40,712	0	0	0	1,530,332
0	0	0	0	0	0	30,477
0	0	0	0	0	0	129,950
0	0	0	0	0	719	711,723
0	0	0	0	0	0	8,129
0	41,235	0	0	0	0	56,427
0	0	0	0	0	0	21,248
0	0	0	0	0	0	1,991
2,434,585	0	0	0	0	454	3,689,400
0	0	0	0	0	0	761,913
0	0	0	0	0	0	42,000
<u>2,434,585</u>	<u>614,233</u>	<u>40,712</u>	<u>28,471</u>	<u>0</u>	<u>1,173</u>	<u>7,515,507</u>
<u>226,097</u>	<u>4,790</u>	<u>39,280</u>	<u>29,810</u>	<u>0</u>	<u>(127)</u>	<u>341,346</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>132,431</u>	<u>0</u>	<u>132,431</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>132,431</u>	<u>0</u>	<u>132,431</u>
226,097	4,790	39,280	29,810	132,431	(127)	473,777
71,956	0	0	0	(132,431)	499	330,337
<u>\$298,053</u>	<u>\$4,790</u>	<u>\$39,280</u>	<u>\$29,810</u>	<u>\$0</u>	<u>\$372</u>	<u>\$804,114</u>

Centerville 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, 2012

	Final Budget	Other Grants Fund Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$10,079	\$14,448	\$4,369
Other Revenues	\$9,921	\$14,222	\$4,301
Total Revenues	20,000	28,670	8,670
Expenditures:			
Current:			
Instruction:			
Regular	4,298	5,072	(774)
Vocational	4,460	5,264	(804)
Support Services:			
Pupil Transportation	12,242	14,448	(2,206)
Total Expenditures	21,000	24,784	(3,784)
Net Change in Fund Balance	(1,000)	3,886	4,886
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,332	1,332	0
Fund Balance End of Year	\$332	\$5,218	\$4,886

Centerville 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, 2012

	District Managed Student Services Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Extracurricular Activities	\$701,152	\$799,706	\$98,554
Other Revenues	34,348	39,176	4,828
Total Revenues	<u>735,500</u>	<u>838,882</u>	<u>103,382</u>
Expenditures:			
Current:			
Support Services:			
Central	2,161	1,991	170
Extracurricular Activities	838,628	772,482	66,146
Capital Outlay	46,595	42,920	3,675
Total Expenditures	<u>887,384</u>	<u>817,393</u>	<u>69,991</u>
Net Change in Fund Balance	(151,884)	21,489	173,373
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>352,165</u>	<u>352,165</u>	<u>0</u>
Fund Balance End of Year	<u>\$200,281</u>	<u>\$373,654</u>	<u>\$173,373</u>

Centerville 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, 2012

	Auxiliary Services Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,150,000	\$1,087,715	(\$62,285)
Total Revenues	1,150,000	1,087,715	(62,285)
Expenditures:			
Current:			
Operation of Non-Instructional Services	1,391,543	1,125,177	266,366
Total Expenditures	1,391,543	1,125,177	266,366
Net Change in Fund Balance	(241,543)	(37,462)	204,081
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	241,543	241,543	0
Fund Balance End of Year	\$0	\$204,081	\$204,081

Centerville 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, 2012

	Management Information Systems Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$30,000	\$0	(\$30,000)
Total Revenues	30,000	0	(30,000)
Expenditures:			
Current:			
Instruction:			
Regular	20,000	0	20,000
Total Expenditures	20,000	0	20,000
Net Change in Fund Balance	10,000	0	(10,000)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$10,000	\$0	(\$10,000)

Centerville 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, 2012

	Network Connect Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$45,000	\$21,380	(\$23,620)
Total Revenues	45,000	21,380	(23,620)
Expenditures:			
Current:			
Instruction:			
Regular	25,000	19,489	5,511
Total Expenditures	25,000	19,489	5,511
Net Change in Fund Balance	20,000	1,891	(18,109)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$20,000	\$1,891	(\$18,109)

Centerville 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, 2012

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

Centerville 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, 2012

	Miscellaneous State Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$68,000	\$25,628	(\$42,372)
Total Revenues	68,000	25,628	(42,372)
Expenditures:			
Current:			
Support Services:			
Instructional Staff	27,000	23,181	3,819
Total Expenditures	27,000	23,181	3,819
Net Change in Fund Balance	41,000	2,447	(38,553)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	(656)	(656)	0
Fund Balance End of Year	\$40,344	\$1,791	(\$38,553)

Centerville 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, 2012

	Title VI-B Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$2,765,358	\$1,659,005	(\$1,106,353)
Total Revenues	<u>2,765,358</u>	<u>1,659,005</u>	<u>(1,106,353)</u>
Expenditures:			
Current:			
Instruction:			
Special	1,287,150	872,311	414,839
Support Services:			
Instructional Staff	1,047,213	709,704	337,509
Operation of Non-Instructional Services	<u>257,019</u>	<u>174,184</u>	<u>82,835</u>
Total Expenditures	<u>2,591,382</u>	<u>1,756,199</u>	<u>835,183</u>
Net Change in Fund Balance	173,976	(97,194)	(271,170)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>122,305</u>	<u>122,305</u>	<u>0</u>
Fund Balance End of Year	<u>\$296,281</u>	<u>\$25,111</u>	<u>(\$271,170)</u>

Centerville 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, 2012

	Vocational Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$210,000	\$164,991	(\$45,009)
Total Revenues	210,000	164,991	(45,009)
Expenditures:			
Current:			
Instruction:			
Vocational	33,960	26,680	7,280
Support Services:			
Pupil	165,693	130,175	35,518
School Administration	10,347	8,129	2,218
Total Expenditures	210,000	164,984	45,016
Net Change in Fund Balance	0	7	7
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$0	\$7	\$7

Centerville 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, 2012

	Title I Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$800,000	\$546,722	(\$253,278)
Total Revenues	800,000	546,722	(253,278)
Expenditures:			
Current:			
Instruction:			
Special	696,624	578,285	118,339
Support Services:			
Instructional Staff	12,046	10,000	2,046
Pupil Transportation	8,192	6,800	1,392
Total Expenditures	716,862	595,085	121,777
Net Change in Fund Balance	83,138	(48,363)	(131,501)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	42,106	42,106	0
Fund Balance End of Year	\$125,244	(\$6,257)	(\$131,501)

Centerville 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, 2012

	Drug Free Schools Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$50	\$0	(\$50)
Total Revenues	50	0	(50)
Expenditures:			
Current:			
Operation of Non-Instructional Services	100	81	19
Total Expenditures	100	81	19
Net Change in Fund Balance	(50)	(81)	(31)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	81	81	0
Fund Balance End of Year	\$31	\$0	(\$31)

Centerville 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, 2012

	EHA Pre-School Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$63,000	\$23,024	(\$39,976)
Total Revenues	63,000	23,024	(39,976)
Expenditures:			
Current:			
Instruction:			
Special	9,375	5,261	4,114
Support Services:			
Instructional Staff	40,625	22,797	17,828
Total Expenditures	50,000	28,058	21,942
Net Change in Fund Balance	13,000	(5,034)	(18,034)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,673	1,673	0
Fund Balance End of Year	\$14,673	(\$3,361)	(\$18,034)

Centerville 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, 2012

	FCC E-Rate Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$90,000	\$0	(\$90,000)
Total Revenues	90,000	0	(90,000)
Expenditures:			
Current:			
Support Services:			
Operations and Maintenance	20,000	15,892	4,108
Total Expenditures	20,000	15,892	4,108
Net Change in Fund Balance	70,000	(15,892)	(85,892)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	16,440	16,440	0
Fund Balance End of Year	\$86,440	\$548	(\$85,892)

Centerville 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, 2012

	Final Budget	Actual	Variance from Final Budget
		Reducing Class Size Fund	
Revenues:			
Intergovernmental	\$180,236	\$109,759	(\$70,477)
Total Revenues	180,236	109,759	(70,477)
Expenditures:			
Current:			
Instruction:			
Regular	173,030	107,812	65,218
Operation of Non-Instructional Services	6,970	4,343	2,627
Total Expenditures	180,000	112,155	67,845
Net Change in Fund Balance	236	(2,396)	(2,632)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	3,088	3,088	0
Fund Balance End of Year	\$3,324	\$692	(\$2,632)

Centerville 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, 2012

	Miscellaneous Federal Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$2,835	\$0	(\$2,835)
Total Revenues	2,835	0	(2,835)
Expenditures:			
Current:			
Instruction:			
Regular	15,000	0	15,000
Total Expenditures	15,000	0	15,000
Net Change in Fund Balance	(12,165)	0	12,165
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	14,692	14,692	0
Fund Balance End of Year	\$2,527	\$14,692	\$12,165

Centerville 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, 2012

	Food Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$7,187	\$7,587	\$400
Intergovernmental	2,512,459	2,652,223	139,764
Extracurricular Activities	360	380	20
Other Revenues	466	492	26
Total Revenues	2,520,472	2,660,682	140,210
Expenditures:			
Current:			
Support Services:			
Operations and Maintenance	8,839	8,045	794
Operation of Non-Instructional Services	2,791,161	2,540,462	250,699
Total Expenditures	2,800,000	2,548,507	251,493
Net Change in Fund Balance	(279,528)	112,175	391,703
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	302,811	302,811	0
Fund Balance End of Year	\$23,283	\$414,986	\$391,703

Centerville 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, 2012

	Education Jobs Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$604,000	\$527,413	(\$76,587)
Total Revenues	<u>604,000</u>	<u>527,413</u>	<u>(76,587)</u>
Expenditures:			
Current:			
Instruction:			
Regular	378,990	325,153	53,837
Special	175,948	150,954	24,994
Support Services:			
Operations and Maintenance	48,062	41,235	6,827
Total Expenditures	<u>603,000</u>	<u>517,342</u>	<u>85,658</u>
Net Change in Fund Balance	1,000	10,071	9,071
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$1,000</u>	<u>\$10,071</u>	<u>\$9,071</u>

Centerville 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, 2012

	Title III Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$54,000	\$40,712	(\$13,288)
Total Revenues	54,000	40,712	(13,288)
Expenditures:			
Current:			
Instruction:			
Special	54,000	40,712	13,288
Total Expenditures	54,000	40,712	13,288
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

Centerville 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, 2012

	Final Budget	Race to the Top Fund Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$77,000	\$52,681	(\$24,319)
Total Revenues	77,000	52,681	(24,319)
Expenditures:			
Current:			
Instruction:			
Regular	76,000	28,471	47,529
Total Expenditures	76,000	28,471	47,529
Net Change in Fund Balance	1,000	24,210	23,210
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$1,000	\$24,210	\$23,210

Centerville 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, 2012

	Education Stabilization Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Instruction:			
Regular	12,202	12,202	0
Special	19,199	19,199	0
Vocational	10,300	10,300	0
Support Services:			
School Administration	9,368	9,368	0
Total Expenditures	51,069	51,069	0
Net Change in Fund Balance	(51,069)	(51,069)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	51,069	51,069	0
Fund Balance End of Year	\$0	\$0	\$0

Centerville 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, 2012

	Title II-D Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$3,000	\$1,046	(\$1,954)
Total Revenues	3,000	1,046	(1,954)
Expenditures:			
Current:			
Support Services:			
Instructional Staff	1,139	719	420
Operation of Non-Instructional Services	1,105	698	407
Total Expenditures	2,244	1,417	827
Net Change in Fund Balance	756	(371)	(1,127)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	743	743	0
Fund Balance End of Year	\$1,499	\$372	(\$1,127)

NONMAJOR CAPITAL PROJECTS FUNDS

Fund Description

Permanent Improvement - The Permanent Improvement Fund is used to account for financial resources, specifically property and other local taxes generated by the District's permanent improvement levy, to be used to maintain the District's facilities, as well as provide for major equipment and instructional material purchases.

Building - The Building Fund is used to account for all transactions related to all special bond funds in the District. Proceeds from the issuance of bonds are paid into this fund.

Centerville City School District, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2012

	Permanent Improvement	Building	Total Nonmajor Capital Projects Funds
Assets:			
Equity in Pooled Cash and Investments	\$3,813,061	\$2,844,596	\$6,657,657
Restricted Cash and Investments	2,722,426	0	2,722,426
Receivables:			
Taxes	2,117,876	0	2,117,876
Total Assets	8,653,363	2,844,596	11,497,959
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	3,277	284	3,561
Contracts Payable	685,854	0	685,854
Deferred Revenue	2,015,521	0	2,015,521
Total Liabilities	2,704,652	284	2,704,936
Fund Balances:			
Restricted	5,948,711	2,844,312	8,793,023
Total Fund Balances	5,948,711	2,844,312	8,793,023
Total Liabilities and Fund Balances	\$8,653,363	\$2,844,596	\$11,497,959

Centerville City School District, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2012

	Permanent Improvement	Building	Total Nonmajor Capital Projects Funds
Revenues:			
Taxes	\$2,116,672	\$0	\$2,116,672
Investment Earnings	0	3,003	3,003
Intergovernmental	441,276	0	441,276
Other Revenues	140,607	0	140,607
Total Revenues	2,698,555	3,003	2,701,558
Expenditures:			
Current:			
Instruction:			
Regular	539,530	0	539,530
Support Services:			
Fiscal	26,199	0	26,199
Operations and Maintenance	436,482	0	436,482
Pupil Transportation	820,215	0	820,215
Capital Outlay	2,219,342	1,054,618	3,273,960
Total Expenditures	4,041,768	1,054,618	5,096,386
Net Change in Fund Balance Before Extraordinary Item	(1,343,213)	(1,051,615)	(2,394,828)
Extraordinary Item:			
Insurance Recoveries	4,246,081	0	4,246,081
Net Change in Fund Balance	2,902,868	(1,051,615)	1,851,253
Fund Balance Beginning of Year	3,045,843	3,895,927	6,941,770
Fund Balance End of Year	\$5,948,711	\$2,844,312	\$8,793,023

Centerville 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, 2012

	Permanent Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$2,536,346	\$2,162,100	(\$374,246)
Intergovernmental	517,657	441,275	(76,382)
Other Revenues	164,945	140,607	(24,338)
Total Revenues	<u>3,218,948</u>	<u>2,743,982</u>	<u>(474,966)</u>
Expenditures:			
Current:			
Instruction:			
Regular	745,207	547,730	197,477
Support Services:			
Fiscal	35,645	26,199	9,446
Operations and Maintenance	3,962,833	2,912,697	1,050,136
Pupil Transportation	1,115,933	820,215	295,718
Capital Outlay	140,382	103,181	37,201
Total Expenditures	<u>6,000,000</u>	<u>4,410,022</u>	<u>1,589,978</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,781,052)</u>	<u>(1,666,040)</u>	<u>1,115,012</u>
Other financing sources (uses):			
Insurance Recoveries	4,981,052	4,246,081	(734,971)
Total Other Financing Sources (Uses)	<u>4,981,052</u>	<u>4,246,081</u>	<u>(734,971)</u>
Net Change in Fund Balance	2,200,000	2,580,041	380,041
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>2,964,957</u>	<u>2,964,957</u>	<u>0</u>
Fund Balance End of Year	<u>\$5,164,957</u>	<u>\$5,544,998</u>	<u>\$380,041</u>

Centerville 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, 2012

	Building Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$6,100,000	\$3,003	(\$6,096,997)
Total Revenues	6,100,000	3,003	(6,096,997)
Expenditures:			
Current:			
Capital Outlay	3,887,797	2,284,637	1,603,160
Total Expenditures	3,887,797	2,284,637	1,603,160
Net Change in Fund Balance	2,212,203	(2,281,634)	(4,493,837)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	3,895,926	3,895,926	0
Fund Balance End of Year	\$6,108,129	\$1,614,292	(\$4,493,837)

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OTHER GENERAL FUNDS

With the implementation of GASB Statement No. 54, certain funds that the District prepares legally adopted budgets for no longer meet the definition to be reported as Special Revenue funds and have been included with the General Fund in the governmental fund financial statements. The District has only presented the budget schedules for these funds.

Fund Descriptions

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

Uniform School Supply - To account for the purchase and sale of school supplies as adopted by the Board of Education for use in the District.

Special Enterprise - To account for monies used for the District's special enterprise fund.

Centerville 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, 2012

	Public School Support Fund (1)		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Tuition and Fees	\$7,358	\$8,095	\$737
Extracurricular Activities	318,694	350,594	31,900
Other Revenues	88,948	97,851	8,903
Total Revenues	<u>415,000</u>	<u>456,540</u>	<u>41,540</u>
Expenditures:			
Current:			
Instruction:			
Regular	440,522	425,210	15,312
Support Services:			
Instructional Staff	985	951	34
Operations and Maintenance	90,533	87,386	3,147
Pupil Transportation	726	701	25
Extracurricular Activities	17,234	16,635	599
Total Expenditures	<u>550,000</u>	<u>530,883</u>	<u>19,117</u>
Net Change in Fund Balance	(135,000)	(74,343)	60,657
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>477,463</u>	<u>477,463</u>	<u>0</u>
Fund Balance End of Year	<u>\$342,463</u>	<u>\$403,120</u>	<u>\$60,657</u>

(1) This fund is combined with the General fund in GAAP Statements.

Centerville 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, 2012

	Uniform School Supply Fund (1)		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$361,000	\$361,408	\$408
Total Revenues	361,000	361,408	408
Expenditures:			
Current:			
Instruction:			
Regular	404,953	357,393	47,560
Total Expenditures	404,953	357,393	47,560
Net Change in Fund Balance	(43,953)	4,015	47,968
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	244,754	244,754	0
Fund Balance End of Year	\$200,801	\$248,769	\$47,968

(1) This fund is combined with the General fund in GAAP Statements.

Centerville 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, 2012

	Special Enterprise Fund (1)		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Tuition and Fees	\$651,231	\$672,584	\$21,353
Investment Earnings	1,269	1,311	42
Total Revenues	<u>652,500</u>	<u>673,895</u>	<u>21,395</u>
Expenditures:			
Current:			
Instruction:			
Regular	<u>715,000</u>	<u>732,267</u>	<u>(17,267)</u>
Total Expenditures	<u>715,000</u>	<u>732,267</u>	<u>(17,267)</u>
Net Change in Fund Balance	(62,500)	(58,372)	4,128
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>65,665</u>	<u>65,665</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$3,165</u></u>	<u><u>\$7,293</u></u>	<u><u>\$4,128</u></u>

(1) This fund is combined with the General fund in GAAP Statements.

NONMAJOR FUNDS

Internal Service Funds

The Internal Service Funds are used to account for the financing of services provided by one department to other departments of the District on a cost-reimbursement basis. The following is a description of the District's non-major internal service funds.

Fund Descriptions

Workers Comp Self Insurance - A fund used to account for workers' compensation self-insurance revenues and expenses.

Medical Self Insurance - A fund used to account for medical self-insurance revenues and expenses.

Centerville City School District, Ohio
 Combining Statement of Net Assets
 Internal Service Funds
 June 30, 2012

	Workers Comp Self Insurance	Medical Self Insurance	Total Internal Service Funds
Assets:			
Equity in Pooled Cash and Investments	\$0	\$2,249,611	\$2,249,611
Total Assets	0	2,249,611	2,249,611
Liabilities:			
Current Liabilities:			
Claims Payable	4,233	905,578	909,811
Total Liabilities	4,233	905,578	909,811
Net Assets:			
Unrestricted	(4,233)	1,344,033	1,339,800
Total Net Assets	(\$4,233)	\$1,344,033	\$1,339,800

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio
 Combining Statement of Revenues, Expenses
 and Changes in Fund Net Assets
 Internal Service Funds
 For the Fiscal Year Ended June 30, 2012

	Workers Comp Self Insurance	Medical Self Insurance	Total Internal Service Funds
Operating Revenues:			
Charges for Services	131,691	5,857,183	\$5,988,874
Total Operating Revenues	131,691	5,857,183	5,988,874
Operating Expenses:			
Contractual Services	94,647	4,513,150	4,607,797
Total Operating Expenses	94,647	4,513,150	4,607,797
Change in Net Assets	37,044	1,344,033	1,381,077
Net Assets Beginning of Year	(41,277)	0	(41,277)
Net Assets End of Year	(\$4,233)	\$1,344,033	\$1,339,800

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2012

	Workers Comp Self Insurance	Medical Self Insurance	Total Internal Service Funds
Cash Flows from Operating Activities:			
Cash Received from Customers	\$131,691	\$5,857,183	\$5,988,874
Cash Payments to Suppliers	(131,691)	(3,607,572)	(3,739,263)
Net Cash Provided (Used) by Operating Activities	0	2,249,611	2,249,611
Net Increase (Decrease) in Cash and Cash Equivalents	0	2,249,611	2,249,611
Cash and Cash Equivalents Beginning of Year	0	0	0
Cash and Cash Equivalents End of Year	0	2,249,611	2,249,611
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	37,044	1,344,033	1,381,077
Changes in Assets & Liabilities:			
Increase (Decrease) in Claims Payable	(37,044)	905,578	868,534
Net Cash Provided (Used) by Operating Activities	\$0	\$2,249,611	\$2,249,611

See accompanying notes to the basic financial statements.

NONMAJOR FUNDS

Fiduciary funds

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

Fund Descriptions

Scholarship Trust Fund - To account for restricted donations, where the donations themselves may be used, to provide scholarships to selected students graduating from the District.

Memorial Scholarship Trust Fund - To account for the restricted donations, where the corpus of the donations may not be used, which were provided in memory of individuals to provide scholarships to selected District students.

Agency Fund – Student Managed Activities - To account for the resources belonging to the various student groups in the District. The fund accounts for sales and other revenue generating activities by student activity programs that have students involved in the management of the program.

Centerville City School District, Ohio
 Combining Statement of Fiduciary Net Assets
 Fiduciary Funds - Private Purpose Trust
 June 30, 2012

	Scholarship Trust Fund	Memorial Scholarship Trust Fund	Total Private Purpose Trust
Assets:			
Equity in Pooled Cash and Investments	\$37,876	\$0	\$37,876
Restricted Cash and Investments	0	10,185	10,185
Total Assets	37,876	10,185	48,061
Liabilities:			
Accounts Payable	1,000	0	1,000
Total Liabilities	1,000	0	1,000
Net Assets:			
Held in Trust	36,876	10,185	47,061
Total Net Assets	\$36,876	\$10,185	\$47,061

Centerville City School District, Ohio
 Combining Statement of Changes in Fiduciary Net Assets
 Fiduciary Funds - Private Purpose Trust
 For the Fiscal Year Ended June 30, 2012

	Scholarship Trust Fund	Memorial Scholarship Trust Fund	Total Private Purpose Trust
Additions:			
Donations	\$4,863	\$0	\$4,863
Investment Earnings	0	194	194
Total Additions	4,863	194	5,057
Deductions:			
Regular	4,433	0	4,433
Total Deductions	4,433	0	4,433
Change in Net Assets	430	194	624
Net Assets Beginning of Year	36,446	9,991	46,437
Net Assets End of Year	<u>\$36,876</u>	<u>\$10,185</u>	<u>\$47,061</u>

Centerville City School District, Ohio
Statement of Changes in Assets and Liabilities
Agency Fund
For the Fiscal Year Ended June 30, 2012

	Student Managed Activities			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$166,956	\$370,364	\$370,068	\$167,252
Total Assets	<u>166,956</u>	<u>370,364</u>	<u>370,068</u>	<u>167,252</u>
Liabilities:				
Accounts Payable	547	1,558	547	1,558
Due to Students	166,409	368,806	369,521	165,694
Total Liabilities	<u>\$166,956</u>	<u>\$370,364</u>	<u>\$370,068</u>	<u>\$167,252</u>

STATISTICAL SECTION



STATISTICAL SECTION

This part of the City'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 City's overall financial health.

Contents

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

Revenue Capacity: These schedules contain information to help the reader understand and assess the City's most significant local revenue source, the income tax.

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

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

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

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Centerville City School District, Ohio
 Net Assets by Component
 Last Ten Fiscal Years
 (accrual basis of accounting)
 Schedule 1

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Governmental Activities										
Invested in Capital Assets, Net of Related Debt	\$10,913,479	\$9,878,697	\$13,095,557	\$12,178,880	\$19,898,816	\$16,619,018	\$18,184,642	\$19,832,451	\$19,609,926	\$22,826,512
Restricted	6,074,261	6,596,859	7,715,166	12,578,928	9,701,906	14,227,591	15,791,775	18,084,408	15,063,531	17,422,268
Unrestricted	17,241,379	18,875,247	16,986,667	16,917,979	20,355,521	17,339,547	10,134,780	7,819,899	14,813,557	17,057,039
Total Net Assets	\$34,229,119	\$35,350,803	\$37,797,390	\$41,675,787	\$49,956,243	\$48,186,156	\$44,111,197	\$45,736,758	\$49,487,014	\$57,305,819

Source: District Records

Centerville City School District, Ohio
 Expenses, Program Revenues and Net (Expense)/Revenue
 Last Ten Fiscal Years
 (accrual basis of accounting)
 Schedule 2

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses										
Governmental activities:										
Instruction	\$39,903,025	\$43,355,730	\$43,658,310	\$45,673,093	\$46,700,195	\$52,829,847	\$52,259,836	\$51,972,550	\$53,820,326	\$52,373,986
Pupil	2,961,925	3,088,292	3,331,856	3,331,802	3,577,115	3,968,691	4,051,547	4,444,613	4,736,966	4,822,621
Instructional Staff	5,280,429	5,403,371	5,515,202	5,241,760	6,062,995	6,921,246	6,996,959	6,989,837	7,495,036	6,816,225
General Administration	19,884	19,255	29,910	23,955	28,630	27,428	33,370	30,057	18,192	21,396
School Administration	3,759,173	3,820,320	4,138,307	3,854,617	4,244,080	4,689,445	4,579,795	4,675,069	4,699,993	5,021,299
Fiscal	1,380,517	1,314,217	1,213,651	1,349,764	1,413,598	1,598,472	1,479,988	1,549,503	1,617,902	1,572,000
Business	519,122	539,761	470,198	527,471	621,270	644,649	660,909	536,689	520,931	529,138
Operations and Maintenance	5,785,183	6,434,103	4,892,584	5,175,782	5,790,712	6,540,093	5,991,427	5,886,180	6,070,571	6,429,544
Pupil Transportation	4,188,147	4,633,431	4,918,168	4,783,618	5,425,018	6,287,495	6,258,860	6,790,123	7,647,060	8,172,035
Central	102,201	93,373	100,071	74,810	71,357	88,823	99,859	69,029	66,148	57,117
Operation of Non-Instructional Services	2,891,264	3,043,987	3,404,785	3,600,223	4,198,295	4,722,429	4,647,458	4,602,539	4,652,500	3,703,033
Extracurricular Activities	579,868	577,028	604,548	621,024	695,810	660,133	663,382	717,549	795,539	779,430
Interest and Fiscal Charges	986,240	882,859	798,114	3,322,128	3,417,104	3,351,454	3,296,412	3,208,485	3,098,943	2,970,734
Unallocated Depreciation	966,213	919,310	952,149	848,220	804,630	1,549,295	1,652,651	1,942,562	2,149,162	2,188,015
Total Expenses	69,323,191	74,125,037	74,027,853	78,428,267	83,050,809	93,879,500	92,672,453	93,414,785	97,389,269	95,456,573
Program Revenues										
Governmental activities:										
Charges for Services and Sales										
Instruction	2,144,603	2,015,110	2,477,477	807,838	785,817	794,926	675,858	590,007	1,331,940	1,413,229
Instructional Staff	0	0	0	9,622	7,936	2,985	4,278	8,421	0	0
Fiscal	0	0	0	12,190	10,055	1,140	0	0	0	0
Operation and Maintenance	26,293	115,285	45,433	38,958	28,746	71,382	64,861	66,871	16,133	0
Pupil Transportation	0	248,833	0	336,100	113,044	283,041	58,796	98,687	95,143	53,182
Central	0	0	0	0	0	0	0	0	1,640	2,084
Operation of Non-Instructional Services	1,592,333	1,656,154	1,754,232	2,118,965	2,229,732	2,782,324	2,973,238	3,045,345	2,073,030	2,129,649
Extracurricular Activities	548,102	543,856	636,349	958,070	998,446	881,761	903,403	1,018,834	1,465,403	1,410,803
Operating Grants and Contributions	2,951,841	3,438,001	3,865,453	7,489,083	8,203,029	6,324,849	5,553,009	6,499,087	6,274,202	5,404,293
Capital Grants and Contributions	200,441	48,917	114,693	51,881	88,306	52,398	0	0	0	0
Total Program Revenues	7,463,613	8,066,156	8,893,637	11,822,707	12,465,111	11,194,806	10,233,443	11,327,252	11,257,491	10,413,240
Net (Expense)/Revenue	(\$61,859,578)	(\$66,058,881)	(\$65,134,216)	(\$66,605,560)	(\$70,585,698)	(\$82,684,694)	(\$82,439,010)	(\$82,087,533)	(\$86,131,778)	(\$85,043,333)

Source: District Records

* - Charges for services are mainly derived from food service and athletics.

Centerville City School District, Ohio
 General Revenues and Total Change in Net Assets
 Last Ten Fiscal Years
 (accrual basis of accounting)
 Schedule 3

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net (Expense)/Revenue	(\$61,859,578)	(\$66,058,881)	(\$65,134,216)	(\$66,605,560)	(\$70,585,698)	(\$82,684,694)	(\$82,439,010)	(\$82,087,533)	(\$86,131,778)	(\$85,043,333)
General Revenues and Other Changes in Net Assets										
Governmental Activities:										
Property Taxes	42,208,394	48,122,564	48,367,659	51,373,142	58,898,441	59,235,774	55,742,677	60,236,439	65,604,287	66,243,908
Grants and Entitlements Not Restricted to Specific Programs	17,307,126	18,457,781	18,114,065	17,111,338	18,110,062	19,874,547	21,338,489	22,666,873	23,546,918	21,835,387
Unrestricted Contributions	0	0	0	0	0	0	0	63,000	146,244	121,693
Investment Earnings	670,707	370,634	754,742	1,773,382	1,591,521	1,520,441	1,021,509	388,456	299,241	183,443
Insurance Recoveries	0	0	0	0	0	0	0	0	0	4,246,081
Other Revenue	397,873	268,493	344,337	226,095	266,130	283,845	261,376	358,326	285,344	231,026
Total General Revenues	60,584,100	67,219,472	67,580,803	70,483,957	78,866,154	80,914,607	78,364,051	83,713,094	89,882,034	92,862,138
Change in Net Assets	(\$1,275,478)	\$1,160,591	\$2,446,587	\$3,878,397	\$8,280,456	(\$1,770,087)	(\$4,074,959)	\$1,625,561	\$3,750,256	\$7,818,805

Source: District Records

Centerville City School District, Ohio
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
Schedule 4

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011 (1)	2012 (1)
General Fund										
Reserved	\$1,344,847	\$2,166,848	\$4,872,736	\$2,677,271	\$2,789,507	\$3,981,849	\$3,650,175	\$3,777,674	\$0	\$0
Unreserved	17,268,991	17,097,022	14,983,828	16,853,699	19,723,460	15,440,767	8,667,764	9,012,820	0	0
Assigned									363,830	5,122,612
Unassigned									16,053,875	10,760,750
Total General Fund	18,613,838	19,263,870	19,856,564	19,530,970	22,512,967	19,422,616	12,317,939	12,790,494	16,417,705	15,883,362
All Other Governmental Funds										
Reserved	2,767,689	739,802	1,207,172	23,095,605	8,210,841	4,456,077	1,548,669	3,020,731	0	0
Unreserved, Reported in:										
Capital Project Funds	1,098,274	1,084,385	794,733	1,081,333	571,577	11,709,007	10,368,091	6,779,774	0	0
Debt Service Funds	3,902,493	3,985,476	6,156,237	5,988,448	6,946,014	7,554,746	7,802,259	7,640,126	0	0
Special Revenue Funds	(759,377)	1,401,065	64,145,114	28,404,180	17,895,293	686,726	713,027	487,182	0	0
Nonspendable									23,832	69,035
Restricted									15,358,789	17,100,523
Unassigned									(291,808)	(144,651)
Total all Other Governmental Funds	\$7,009,079	\$7,210,728	\$72,303,256	\$58,569,566	\$33,623,725	\$24,406,556	\$20,432,046	\$17,927,813	\$15,090,813	\$17,024,907

Source: District Records

(1) - Prior year amounts have not been restated for the implementation of GASB Statement 54. The change in the classification of fund balance amounts in 2011 are discussed in the Notes to the Financial Statements.

Centerville City School District, Ohio
 Governmental Funds Revenues
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Schedule 5

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues:										
Taxes	\$42,083,380	\$47,160,709	\$49,758,871	\$51,338,798	\$59,213,557	\$59,168,982	\$55,744,271	\$59,815,451	\$65,346,443	\$64,822,725
Tuition and Fees	702,530	778,434	688,288	842,313	1,037,675	1,097,171	1,061,332	1,098,131	1,178,584	1,466,412
Investment Earnings	497,789	543,552	741,439	3,752,682	4,396,507	2,625,527	1,334,585	388,456	226,944	181,809
Intergovernmental	20,201,707	21,921,351	22,042,895	22,726,984	23,601,016	25,161,650	26,571,011	28,898,767	30,053,923	27,145,656
Rentals	26,293	115,285	45,433	0	0	0	0	0	0	0
Extracurricular Activities	860,073	891,852	999,557	1,167,481	885,909	1,223,915	1,191,862	1,343,390	1,467,043	1,412,887
Gifts and Donations	94,265	101,906	0	0	0	0	0	0	0	0
Charges for Services	2,722,435	2,793,667	3,180,213	2,236,945	2,255,480	2,313,093	2,427,631	2,386,643	2,423,906	2,129,649
Other Revenues	397,873	268,493	433,927	226,094	278,243	457,226	261,375	421,328	345,344	350,032
Total Revenues	\$67,586,345	\$74,575,249	\$77,890,623	\$82,291,297	\$91,668,387	\$92,047,564	\$88,592,067	\$94,352,166	\$101,042,187	\$97,509,170

Source: District Records

Centerville City School District, Ohio
 Governmental Funds Expenditures and Debt Service Ratio
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Schedule 6

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Instruction	\$39,570,440	\$42,648,014	\$43,622,480	\$45,788,425	\$46,617,935	\$51,027,205	\$52,433,915	\$51,281,544	\$53,032,086	\$53,382,253
Pupil	2,938,608	3,082,285	3,348,409	3,379,885	3,559,857	4,025,867	4,275,525	4,479,385	4,667,754	4,846,446
Instructional Staff	5,280,845	5,318,952	5,659,283	5,177,858	6,057,715	6,920,528	7,058,555	7,027,415	7,533,641	6,892,354
General Administration	19,884	19,255	29,910	23,955	28,630	27,428	33,370	30,057	18,192	21,396
School Administration	4,012,844	3,616,969	4,159,496	3,774,237	4,237,603	4,581,370	4,606,366	4,739,956	4,651,791	4,988,421
Fiscal	1,494,696	1,313,102	1,292,183	1,318,307	1,388,142	1,571,277	1,487,469	1,539,841	1,623,008	1,582,201
Business	545,042	517,818	481,356	525,942	615,981	637,467	656,005	542,435	514,055	540,334
Operation and Maintenance	5,345,385	6,192,896	5,434,200	5,029,584	5,566,692	6,315,309	5,781,291	5,662,639	5,807,690	6,164,381
Pupil Transportation	3,891,787	4,294,902	4,942,666	5,022,534	5,688,794	6,526,641	6,420,174	6,402,151	7,038,695	7,534,125
Central	102,201	93,373	100,071	74,810	71,357	88,823	99,859	69,029	66,148	57,117
Operation of Non-Instructional Services	2,875,277	3,103,232	3,364,611	3,596,081	4,206,291	4,708,867	4,648,664	4,633,046	4,633,203	3,715,033
Extracurricular Activities	579,868	576,202	603,406	619,882	694,793	658,991	662,240	716,407	794,397	778,288
Capital Outlay	982,308	1,892,707	584,671	16,597,650	29,118,134	11,400,943	5,543,888	2,918,319	3,436,577	3,315,960
Debt service										
Principal Retirement	1,075,000	2,335,000	2,355,000	1,630,000	2,373,798	2,550,000	2,735,000	3,225,000	3,450,000	3,715,000
Interest and Fiscal Charges	921,550	823,861	516,225	3,294,757	3,406,509	3,324,368	3,228,933	3,118,620	2,984,739	2,826,001
Total Expenditures	\$69,635,735	\$75,828,568	\$76,493,967	\$95,853,907	\$113,632,231	\$104,365,084	\$99,671,254	\$96,383,844	\$100,251,976	\$100,359,310

Debt Service as a percentage of
 Noncapital Expenditures 2.89% 4.26% 3.85% 6.27% 6.90% 6.26% 6.45% 6.80% 6.64% 6.74%

Source: District Records

Centerville City School District, Ohio
 Other Financing Sources and Uses and Net Change in Fund Balances
 Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Schedule 7

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Other Financing Sources (Uses)										
Issuance of Long Term Debt	\$7,355,000	\$0	\$68,783,798	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Premium on Issuance of Long Term Debt	861,191	0	2,665,801	0	0	0	0	0	0	0
Payment to Refunded Bonds Escrow Agent	(8,090,451)	0	(7,161,003)	0	0	0	0	0	0	0
Sale of Capital Assets	0	0	0	0	0	0	0	0	0	3,810
Insurance Recoveries	0	0	0	0	0	0	0	0	0	4,246,081
Transfers In	2,300,000	1,135,951	1,127,936	0	0	0	0	0	0	132,431
Transfers (Out)	(2,300,000)	(1,135,951)	(1,127,936)	0	0	0	0	0	0	(132,431)
Total Other Financing Sources (Uses)	125,740	0	64,288,596	0	0	0	0	0	0	4,249,891
Net Change in Fund Balances	(\$1,923,650)	(\$1,253,319)	\$65,685,252	(\$13,562,610)	(\$21,963,844)	(\$12,317,520)	(\$11,079,187)	(\$2,031,678)	\$790,211	\$1,399,751

Source: District Records

N/A - Information Not Available

Centerville City School District, Ohio
 Assessed Value and Actual Value of Taxable Property
 Last Ten Calendar Years
 Schedule 8

Calendar 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	
2002	\$1,210,417,410	\$3,458,335,457	\$63,261,033	\$253,044,132	\$33,204,690	\$37,732,602	\$1,306,883,133	\$3,749,112,191	60.81
2003	1,379,869,910	3,942,485,457	61,203,686	244,814,744	34,597,520	39,315,364	1,475,671,116	4,226,615,565	61.80
2004	1,409,883,200	4,028,237,714	52,513,577	210,054,308	33,290,900	85,275,681	1,495,687,677	4,323,567,703	60.75
2005	1,443,169,480	4,123,341,371	57,530,705	230,122,820	32,988,410	84,720,235	1,533,688,595	4,438,184,426	60.75
2006	1,595,795,040	4,559,414,400	43,435,276	173,741,105	30,122,230	77,359,363	1,669,352,546	4,810,514,868	67.65
2007	1,623,847,360	4,639,563,886	33,208,833	138,370,138	29,168,980	74,911,244	1,686,225,173	4,852,845,268	67.65
2008	1,666,917,860	4,762,622,457	21,998,498	91,660,408	21,909,160	49,236,433	1,710,825,518	4,903,519,298	67.65
2009	1,671,026,740	4,774,362,114	3,997,360	16,655,667	22,815,220	34,052,567	1,697,839,320	4,825,070,348	67.65
2010	1,698,384,630	4,852,527,514	687,780	2,865,750	22,613,600	33,751,642	1,721,686,010	4,889,144,906	73.55
2011	1,703,649,230	4,867,569,229	0	0	23,633,360	35,273,672	1,727,282,590	4,902,842,901	73.55

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 12 1/2 percent for everything except inventories, which are assessed at 12 1/2 percent. Property is assessed annually.

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

Centerville City School District, Ohio
 Direct and Overlapping Property Tax Rates
 Last Ten Calendar Years
 Schedule 9

Calendar Year	District Direct Rates			County	Overlapping Rates			
	General Purpose	Debt	Capital Purpose		City of Centerville	City of Kettering	Library	Township/ Park
2002	57.83	1.18	1.80	17.24	0.00	6.91	1.63	7.90
2003	58.82	1.18	1.80	17.24	2.35	6.85	3.03	15.95
2004	57.77	1.18	1.80	18.24	2.35	6.85	3.03	15.95
2005	57.77	1.18	1.80	18.24	2.35	6.85	3.03	16.85
2006	62.17	3.68	1.80	18.24	2.35	6.80	3.03	16.85
2007	62.17	3.68	1.80	20.24	2.35	6.80	2.70	16.85
2008	62.17	3.68	1.80	20.94	2.35	6.79	2.70	16.85
2009	62.17	3.68	1.80	20.94	2.35	6.79	2.70	16.85
2010	68.07	3.68	1.80	20.94	2.35	6.79	2.70	16.80
2011	68.07	3.68	1.80	20.94	2.35	6.79	2.70	16.80

Source: County Auditor

Note: Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

Centerville City School District, Ohio
Principal Property Tax Payers
Current Year and Six Years Ago (1)
Schedule 10

Taxpayer	2011 (2)	
	Taxable Assessed Value	Percentage of Total Taxable Value
City of Centerville	\$22,175,780	1.28%
Dayton Power and Light Co	20,401,720	1.18%
Miami Valley Hospital	16,361,440	0.95%
Cross Pointe Associates, LLC	7,089,920	0.41%
Miller Farm Apartments LLC	6,609,370	0.38%
Washington Park Office Center	6,044,230	0.35%
Washington Place LTD	6,025,430	0.35%
Steeplechase Advisors LTD	4,387,640	0.25%
CVS Partnerships	4,287,170	0.25%
Vectren Energy Delivery of Ohio	4,195,950	0.24%
Total Principal Tax Payers	97,578,650	5.65%
All Others	1,629,703,940	94.35%
Total Assessed Value	\$1,727,282,590	100.00%

Taxpayer	2005 (2)	
	Taxable Assessed Value	Percentage of Total Taxable Value
Dayton Power and Light Co.	\$16,438,750	1.07%
Ohio Bell Telephone Co.	8,567,360	0.56%
Cross Pointe Associates Inc.	8,052,120	0.53%
Miller Farm Apartments	7,790,470	0.51%
Voss Chevrolet, Inc	6,636,970	0.43%
Washington Place Limited	6,506,070	0.42%
Steeplechase Advisors LTD	5,220,870	0.34%
CVS Partnerships	4,593,100	0.30%
Bob Ross Buick, Inc.	4,406,480	0.29%
Chesapeake Landing	3,953,350	0.26%
Total Principal Tax Payers	72,165,540	4.71%
All Others	1,461,523,055	95.29%
Total Assessed Value	\$1,533,688,595	100.00%

Source: County Auditor

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

(2) - Denotes calendar year

Centerville City School District, Ohio
Property Tax Levies and Collections
Last Ten Calendar Years
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected within the Calendar Year of the Levy		Delinquent Collections in Subsequent Years	Total Collections to Date	
		Amount (2)	Percentage of Levy		Amount	Percentage of Levy
2002	\$48,234,819	\$47,548,610	98.58%	\$1,176,444	\$48,725,054	101.02%
2003	50,055,153	49,169,307	98.23%	1,347,276	50,516,583	100.92%
2004	50,640,981	50,279,443	99.29%	1,179,724	51,459,167	101.62%
2005	51,512,265	51,229,560	99.45%	1,121,470	52,351,030	101.63%
2006	64,029,196	62,882,801	98.21%	1,536,562	64,419,363	100.61%
2007	63,472,743	63,076,291	99.38%	1,389,764	64,466,055	101.56%
2008	63,496,813	62,517,299	98.46%	1,341,152	63,858,451	100.57%
2009	62,933,120	61,546,296	97.80%	1,160,290	62,706,586	99.64%
2010	73,900,895	71,989,830	97.41%	1,226,072	73,215,901	99.07%
2011	74,369,554	72,393,492	97.34%	1,887,629	74,281,122	99.88%

Source: County Auditor

(1) - Taxes levied and collected are presented on a cash basis

(2) - State reimbursements of rollback and homestead exemptions are included

Centerville City School District, Ohio
 Outstanding Debt by Type
 Last Ten Fiscal Years
 Schedule 12

Fiscal Year	Governmental Activities			Percentage of Estimated Actual Value of Taxable Property	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Long-Term Capital Notes	Total Primary Government			
2003	\$18,077,877	\$2,105,000	\$20,182,877	0.54%	0.12%	\$381
2004	16,667,327	1,180,000	17,847,327	0.42%	0.10%	337
2005	80,019,566	210,000	80,229,566	1.86%	0.46%	1,514
2006	78,500,038	0	78,500,038	1.77%	0.44%	1,481
2007	75,860,108	0	75,860,108	1.58%	0.41%	1,432
2008	73,344,412	0	73,344,412	1.51%	0.39%	1,384
2009	70,663,795	0	70,663,795	1.44%	0.36%	1,334
2010	67,516,574	0	67,516,574	1.40%	0.36%	1,274
2011	64,171,609	0	64,171,609	1.31%	0.33%	1,133
2012	60,593,399	0	60,593,399	1.24%	0.30%	1,070

Source: District Records

Centerville City School District, Ohio
 Direct and Overlapping Governmental Activities Debt
 As of June 30, 2012
 Schedule 13

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
Overlapping Debt:			
Montgomery County	\$3,549,923	17.66%	\$626,916
City of Kettering	14,204,345	0.09%	12,784
Washington Township Park District	740,000	100.00%	740,000
Miami Regional Transit Authority	920,000	17.66%	162,472
Subtotal Overlapping Debt	19,414,268		1,542,172
District Direct Debt	57,845,000	100.00%	57,845,000
Total Direct and Overlapping Debt	\$77,259,268		\$59,387,172

Source: Ohio Municipal Advisory Council

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

Centerville City School District, Ohio
 Legal Debt Margin Information
 Last Ten Fiscal Years
 Schedule 14

Legal Debt Margin Calculation for Fiscal Year 2012

Assessed value (1)	\$1,727,282,590
Debt limit (9% of assessed value)	155,455,433
Debt applicable to limit	57,845,000
Legal debt margin	<u>\$97,610,433</u>

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Debt limit	\$117,619,482	\$132,810,400	\$134,611,891	\$138,031,974	\$150,241,729	\$151,760,266	\$153,974,297	\$152,805,539	\$154,951,741	\$155,455,433
Total net debt applicable to limit	13,982,591	12,489,608	71,315,829	77,893,798	73,520,000	70,970,000	68,235,000	65,010,000	61,560,000	57,845,000
Legal debt margin	\$103,636,891	\$120,320,792	\$63,296,062	\$60,138,176	\$76,721,729	\$80,790,266	\$85,739,297	\$87,795,539	\$93,391,741	\$97,610,433
Total net debt applicable to the limit as a percentage of debt limit	11.89%	9.40%	52.98%	56.43%	48.93%	46.76%	44.32%	42.54%	39.73%	37.21%

Source: District Records

(1) - Assessed values are on a calendar year basis (i.e. fiscal year 2012 is calendar year 2011)

Centerville City School District, Ohio
 Demographic and Economic Statistics
 Last Ten Calendar Years
 Schedule 15

Calendar Year	(1) Population	(2) Personal Income (Thousands of Dollars)	(3) Per Capita Personal Income	(4) Unemployment Rate
2002	52,991	\$16,972,520	\$30,682	5.8%
2003	52,991	17,193,808	31,163	6.4%
2004	52,991	17,335,040	31,535	6.6%
2005	52,991	17,717,911	32,392	6.0%
2006	52,991	18,606,241	34,227	6.2%
2007	52,991	18,996,515	35,135	7.8%
2008	52,991	19,487,632	36,245	11.4%
2009	52,991	18,829,675	35,176	11.1%
2010	56,638	19,347,596	36,108	9.6%
2011	56,638	20,258,807	37,684	9.4%

(1) - City of Centerville and Washington Township; 2002-2009 based on 2000 U.S. Census data, 2010 - 2011 based on 2010 U.S. Census data

(2) - Bureau of Economic Analysis Data. Information for Montgomery County

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

(4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average for 2002 - 2009, Current Unemployments rate for 2011

Centerville City School District, Ohio
Major Employers (1)
Current Fiscal Year and Fiscal Period Four Years Ago (2)
Schedule 16

2012			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
AES Corp/Dayton Power & Light	Util	(4)	(5)
Behr Dayton Thermal Products LLC	Mfg	(4)	(5)
Dayton City Schools	Govt	(4)	(5)
Dmax Ltd	Mfg	(4)	(5)
GE Capital	Fin	(4)	(5)
Kettering Health Network	Serv	(4)	(5)
PNC Financial Services Group	Fin	(4)	(5)
Premier Health Partners, Inc.	Serv	(4)	(5)
Reed Elsevier LexisNexis	Serv	(4)	(5)
Reynolds & Reynolds Co., Inc.	Mfg	(4)	(5)
University of Dayton	Serv	(4)	(5)
U.S. Federal Government	Govt	(4)	(5)

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

Source: Ohio Department of Development

(1) - For all of Montgomery County

(2) - Only current fiscal year and fiscal period four years ago information available. Information for fiscal period nine years ago not available.

(3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.

(4) - The number of employees of each listed major employer was not available.

(5) - The employer's percentage of total employment for each major employer was not available.

Centerville City School District, Ohio
 Full-Time Equivalent District Employees by Type
 Last Ten Fiscal Years
 Schedule 17

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Instruction										
Classroom Teachers	403.9	411.3	414.4	416.4	424.4	425.9	406.0	407.0	407.0	393.0
Special Education Teachers and Tutors	100.0	103.1	104.1	106.1	107.1	112.4	106.0	106.0	107.0	107.0
Educational Aides	51.5	51.6	51.0	51.0	51.0	52.1	56.0	58.0	58.0	49.0
Special Education Aides and Attendants	75.0	72.0	72.0	73.0	72.0	73.5	77.0	75.0	74.0	61.0
Total Instruction	<u>630.4</u>	<u>638.0</u>	<u>641.5</u>	<u>646.5</u>	<u>654.5</u>	<u>663.9</u>	<u>645.0</u>	<u>646.0</u>	<u>646.0</u>	<u>610.0</u>
Support and Administration										
Support Personnel										
Librarians, Nurses, Counselors, Visiting Teacher	50.0	51.6	52.6	52.6	53.6	57.4	51.0	52.0	52.0	47.0
Principals	14.0	14.0	14.5	14.5	14.5	15.5	14.0	14.0	14.0	14.0
Central Office Administration	7.0	7.0	7.0	7.0	7.0	7.0	7.0	6.0	6.0	6.0
Secretaries and Clerical	33.0	39.0	39.0	39.0	41.0	39.0	37.0	38.0	38.0	38.0
Transportation	85.0	90.0	92.0	93.0	96.0	97.2	99.0	99.0	100.0	99.0
Food Service	56.0	56.0	54.0	55.0	56.0	61.0	60.0	60.0	60.0	60.0
Custodial	40.3	40.0	40.0	40.0	41.0	44.0	47.0	47.0	48.0	48.0
Maintenance and Mechanics	8.0	8.0	8.0	8.0	12.0	13.0	10.0	10.0	10.0	10.0
Total Support and Administration	<u>293.3</u>	<u>305.6</u>	<u>307.1</u>	<u>309.1</u>	<u>321.1</u>	<u>334.1</u>	<u>325.0</u>	<u>326.0</u>	<u>328.0</u>	<u>322.0</u>
Total Employees	<u>923.7</u>	<u>943.5</u>	<u>948.6</u>	<u>955.6</u>	<u>975.6</u>	<u>998.0</u>	<u>970.0</u>	<u>972.0</u>	<u>974.0</u>	<u>932.0</u>

Source: District Records

Centerville City School District, Ohio
 Operating Statistics
 Last Ten Fiscal Years
 Schedule 18

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
2003	7,821	\$66,656,877	\$8,523	8.08%	\$69,323,191	\$8,864	N/A	403.9	19.4	13.90%
2004	8,055	70,777,000	8,787	3.10%	74,125,037	9,202	3.81%	411.3	19.6	14.40%
2005	8,248	73,038,071	8,855	0.78%	74,027,853	8,975	(2.48%)	414.4	19.9	13.40%
2006	8,227	74,331,500	9,035	2.03%	78,428,267	9,533	6.20%	416.4	19.8	14.50%
2007	8,307	78,733,790	9,478	4.90%	83,050,809	9,998	4.86%	424.4	19.6	14.50%
2008	8,336	87,089,773	10,447	10.23%	93,879,500	11,262	12.64%	425.9	19.6	13.90%
2009	8,287	88,163,433	10,639	1.83%	92,672,453	11,183	(0.70%)	406.0	20.4	14.20%
2010	8,350	87,121,905	10,434	(1.93%)	93,414,785	11,187	0.05%	401.0	20.8	14.40%
2011	8,344	90,380,660	10,832	3.82%	97,389,269	11,672	4.34%	400.0	20.9	14.62%
2012	8,391	90,502,349	10,786	(0.43%)	95,456,573	11,376	(2.52%)	393.0	21.4	14.67%

Source: District Records

N/A - Information not available

Centerville City School District, Ohio
 School Building Information
 Last Ten Fiscal Years
 Schedule 19

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<u>School</u>										
Primary Schools (2)										
Centerville Primary Village North (1970)										
Square feet	48,276	48,276	48,276	48,276	48,276	64,371	64,371	64,371	64,371	64,371
Capacity (1)	650	650	650	650	650	500	500	500	500	500
Enrollment	653	684	699	690	635	451	454	458	457	457
Site Acreage	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9
Centerville Primary Village South (2007)										
Square feet	N/A	N/A	N/A	N/A	N/A	72,990	72,990	72,990	72,990	72,990
Capacity (1)	N/A	N/A	N/A	N/A	N/A	700	700	700	700	700
Enrollment	N/A	N/A	N/A	N/A	N/A	760	765	771	770	770
Site Acreage	N/A	N/A	N/A	N/A	N/A	5.9	5.9	5.9	5.9	5.9
Elementary Schools (2)										
Cline Elementary (1954)										
Square feet	96,500	96,500	96,500	96,500	96,500	96,500	96,500	96,500	96,500	96,500
Capacity (1)	550	550	550	550	550	550	550	550	550	550
Enrollment	550	566	562	580	595	475	478	482	481	481
Site Acreage (with Magsig)	25.1	25.1	25.1	25.1	25.1	25.1	25.1	25.1	25.1	25.1
Driscoll Elementary (1962)										
Square feet	55,047	55,047	55,047	55,047	55,047	55,047	55,047	55,047	55,047	55,047
Capacity (1)	400	400	400	400	400	400	400	400	400	400
Enrollment	406	399	413	403	386	310	312	314	314	314
Site Acreage	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4
Dr. John Hole Elementary (1956)										
Square feet	45,100	45,100	45,100	45,100	45,100	45,100	45,100	45,100	45,100	45,100
Capacity (1)	400	400	400	400	400	400	400	400	400	400
Enrollment	379	418	431	452	428	352	354	357	356	356
Site Acreage	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3
Normandy Elementary (1964)										
Square feet	58,108	58,108	58,108	58,108	58,108	58,108	58,108	58,108	58,108	58,108
Capacity (1)	550	550	550	550	550	550	550	550	550	550
Enrollment	516	556	563	544	567	462	465	468	468	468
Site Acreage	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7
Stingley Elementary (1962)										
Square feet	48,727	48,727	48,727	48,727	48,727	48,727	48,727	48,727	48,727	48,727
Capacity (1)	400	400	400	400	400	400	400	400	400	400
Enrollment	412	436	446	435	441	346	348	351	350	350
Site Acreage (with Tower Hts)	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0
Weller Elementary (1959)										
Square feet	54,955	54,955	54,955	54,955	54,955	54,955	54,955	54,955	54,955	54,955
Capacity (1)	550	550	550	550	550	550	550	550	550	550
Enrollment	475	526	540	524	579	490	492	496	496	496
Site Acreage	19.6	19.6	19.6	19.6	19.6	19.6	19.6	19.6	19.6	19.6

Source: District Records

Note: The District updated prior year enrollment amounts that were incorrect.

- (1) Capacity considers many variables just as class size, federally required programs, and district-level programs thus may change accordingly.
- (2) During fiscal year 2008, a school re-configuration occurred moving grade 1 out of six elementary schools into two primary schools and splitting kindergarten into each primary school from the once-centralized kindergarten village.

Centerville City School District, Ohio
 School Building Information
 Last Ten Fiscal Years
 Schedule 19 (continued)

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<u>School</u>										
Middle Schools										
Magsig Middle School (1919)										
Square feet	90,100	90,100	90,100	90,100	90,100	90,100	90,100	90,100	90,100	90,100
Capacity (1)	600	600	600	600	600	600	600	600	600	600
Enrollment	585	628	581	571	569	579	592	596	600	600
Site Acreage (with Cline)	25.1	25.1	25.1	25.1	25.1	25.1	25.1	25.1	25.1	25.1
Tower Heights Middle School (1966)										
Square feet	66,885	66,885	66,885	66,885	66,885	66,885	82,685	82,685	82,685	82,685
Capacity (1)	600	600	600	600	600	600	600	600	600	600
Enrollment	594	581	578	590	590	603	578	582	586	586
Site Acreage (with Stingley)	17.0	17.0	579	17.0	17.0	17.0	17.0	17.0	17.0	17.0
Watts Middle School (1969)										
Square feet	64,369	64,369	64,369	64,369	64,369	97,369	97,369	97,369	97,369	97,369
Capacity (1)	600	600	600	600	600	750	750	750	750	750
Enrollment	592	636	645	643	630	685	739	743	749	748
Site Acreage	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9
High School										
Centerville High School (1973)										
Square feet	413,102	413,102	413,102	413,102	413,102	489,243	489,243	489,243	489,243	489,243
Capacity (1)	2,700	2,700	2,700	2,700	2,700	2,700	3,000	3,000	3,000	3,000
Enrollment	2,468	2,468	2,657	2,740	2,748	2,721	2,682	2,698	2,718	2,718
Site Acreage	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0

Source: District Records

Note: The District updated prior year enrollment amounts that were incorrect.

- (1) Capacity considers many variables just as class size, federally required programs, and district-level programs thus may change accordingly.
- (2) During fiscal year 2008, a school re-configuration occurred moving grade 1 out of six elementary schools into two primary schools and splitting kindergarten into each primary school from the once-centralized kindergarten village.

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Dave Yost • Auditor of State

CENTERVILLE CITY SCHOOL DISTRICT

MONTGOMERY COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
FEBRUARY 5, 2013**