

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**SUPPLEMENTAL REPORTS**

**FOR THE FISCAL YEAR ENDED  
JUNE 30, 2013**

**LAURA SAUBER, TREASURER**





# Dave Yost • Auditor of State

Board of Education  
Sylvania City School District  
4747 N. Holland-Sylvania Road  
Sylvania, Ohio 43560

We have reviewed the *Independent Auditor's Report* of the Sylvania City School District, Lucas County, prepared by Julian & Grube, Inc., for the audit period July 1, 2012 through June 30, 2013. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Dave Yost  
Auditor of State

January 16, 2014

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**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**TABLE OF CONTENTS**

Schedule of Receipts and Expenditures of Federal Awards .....	1
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i> .....	2 - 3
Independent Auditor's Report on Compliance With Requirements Applicable to Each Major Federal Program and on Internal Control Over Compliance Required by <i>OMB Circular A-133</i> .....	4 - 5
Schedule of Findings OMB <i>Circular A-133 § .505</i> .....	6

SYLVANIA CITY SCHOOL DISTRICT  
SCHEDULE OF RECEIPTS AND EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

FEDERAL GRANTOR/ SUB GRANTOR/ PROGRAM TITLE	CFDA NUMBER	(A) PASS-THROUGH GRANT NUMBER	(B) CASH FEDERAL RECEIPTS	(B) CASH FEDERAL DISBURSEMENTS
<b>U.S. DEPARTMENT OF AGRICULTURE PASSED THROUGH THE OHIO DEPARTMENT OF EDUCATION</b>				
<b>Child Nutrition Grant Cluster:</b>				
(D) (E) School Breakfast Program	10.553	2013	\$ 54,324	\$ 54,324
(D) (E) National School Lunch Program	10.555	2013	595,727	595,727
(C) (D) National School Lunch Program - Food Donation	10.555	2013	152,178	152,178
<b>Total National School Lunch Program</b>			<b>747,905</b>	<b>747,905</b>
<b>Total Child Nutrition Grant Cluster</b>			<b>802,229</b>	<b>802,229</b>
State Administrative Expenses for Child Nutrition	10.560	2013	1,300	1,300
<b>Total U.S. Department of Agriculture</b>			<b>803,529</b>	<b>803,529</b>
<b>U.S. DEPARTMENT OF EDUCATION PASSED THROUGH THE OHIO DEPARTMENT OF EDUCATION</b>				
Title I Grants to Local Educational Agencies	84.010	2012	117,087	116,651
Title I Grants to Local Educational Agencies	84.010	2013	948,787	952,363
<b>Total Title I Grants to Local Educational Agencies</b>			<b>1,065,874</b>	<b>1,069,014</b>
Career and Technical Education_Basic Grants to States	84.048	2012	1,195	-
Career and Technical Education_Basic Grants to States	84.048	2013	71,681	84,217
<b>Total Career and Technical Education - Basic Grants to States</b>			<b>72,876</b>	<b>84,217</b>
<b>Special Education Grant Cluster:</b>				
(G) Special Education_Grants to States	84.027	2012	256,185	190,914
(G) Special Education_Grants to States	84.027	2013	1,417,441	1,428,732
<b>Total Special Education _Grants to States</b>			<b>1,673,626</b>	<b>1,619,646</b>
(G) Special Education_Preschool Grants	84.173	2013	34,777	34,777
<b>Total Special Education Grant Cluster</b>			<b>1,708,403</b>	<b>1,654,423</b>
(F) Adult Education_State Grant Program	84.002	2012	2,234	2,234
(F) Adult Education_State Grant Program	84.002	2013	75,064	75,064
<b>Total Adult Education State Grant Program</b>			<b>77,298</b>	<b>77,298</b>
Educational Technology State Grants	84.318	2012	5,711	5,633
English Language Acquisition State Grants	84.365	2012	3,373	3,044
English Language Acquisition State Grants	84.365	2013	14,007	14,004
<b>Total English Language Acquisition State Grants</b>			<b>17,380</b>	<b>17,048</b>
Improving Teacher Quality State Grants	84.367	2012	7,952	596
Improving Teacher Quality State Grants	84.367	2013	217,333	247,840
<b>Total Improving Teacher Quality State Grants</b>			<b>225,285</b>	<b>248,436</b>
ARRA - State Fiscal Stabilization Fund (SFSF) - Race to the Top, Recovery Act - Resident Educator	84.395A	2013	8,750	8,750
<b>Total U.S. Department of Education</b>			<b>3,181,577</b>	<b>3,164,819</b>
<b>Total Federal Financial Assistance</b>			<b>\$ 3,985,106</b>	<b>\$ 3,968,348</b>

**NOTES TO THE SCHEDULE OF RECEIPTS AND EXPENDITURES OF FEDERAL AWARDS:**

- (A) OAKS did not assign pass-through numbers for fiscal year 2013.
- (B) This schedule was prepared on the cash basis of accounting.
- (C) The Food Donation Program is a non-cash, in kind, federal grant. Commodities are reported at the entitlement value.
- (D) Included as part of "Child Nutrition Grant Cluster" in determining major programs.
- (E) Commingled with state and local revenue from sales of lunches; assumed expenditures were made on a first-in, first-out basis.
- (F) Grant passed through Penta Career Center
- (G) Included as part of "Special Education Grant Cluster" in determining major programs.



**Julian & Grube, Inc.**  
*Serving Ohio Local Governments*

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

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

Sylvania City School District  
Lucas County  
4747 North Holland-Sylvania Road  
Sylvania, Ohio 43560

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Sylvania City School District, Lucas County, Ohio, as of and for the fiscal year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Sylvania City School District's basic financial statements and have issued our report thereon dated December 5, 2013, wherein we noted as discussed in Note 3, the Sylvania City School District adopted Governmental Accounting Standards Board Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and No. 65, *Items Previously Reported as Assets and Liabilities*.

***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the Sylvania City School District's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the Sylvania City School District's internal control. Accordingly, we have not opined on it.

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 a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the Sylvania City School District's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

Board of Education  
Sylvania City School District

***Compliance and Other Matters***

As part of reasonably assuring whether the Sylvania City School 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, opining 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*.

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the Sylvania City School District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Sylvania City School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Julian & Grube, Inc.  
December 5, 2013





## **Julian & Grube, Inc.**

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

Sylvania City School District  
Lucas County  
4747 North Holland-Sylvania Road  
Sylvania, Ohio 43560

To the Board of Education:

#### ***Report on Compliance for Each Major Federal Program***

We have audited the Sylvania City School District's compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that could directly and materially affect the Sylvania City School District's major federal program for the fiscal year ended June 30, 2013. The *Summary of Audit Results* in the accompanying schedule of findings identifies the Sylvania City School District's major federal program.

#### ***Management's Responsibility***

The Sylvania City School District's Management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

#### ***Auditor's Responsibility***

Our responsibility is to opine on the Sylvania City School District's compliance for each of the Sylvania City School District's major federal programs based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for 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 us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the Sylvania City School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on the Sylvania City School District's major program. However, our audit does not provide a legal determination of the Sylvania City School District's compliance.

#### ***Opinion on the Major Federal Program***

In our opinion, the Sylvania City School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program for the fiscal year ended June 30, 2013.

Board of Education  
Sylvania City School District

***Report on Internal Control Over Compliance***

The Sylvania City School District's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the Sylvania City School District's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the Sylvania City School District's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable 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. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with federal program's applicable compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This report only describes the scope of our internal control compliance tests and the results of this testing based on OMB Circular A-133 requirements. Accordingly, this report is not suitable for any other purpose.

***Report on Schedule of Receipts and Expenditures of Federal Awards Required by OMB Circular A-133***

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Sylvania City School District, Lucas County, Ohio, as of and for the fiscal year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Sylvania City School District's basic financial statements. We issued our unmodified report thereon dated December 5, 2013. Our opinion also explained that the Sylvania City School District adopted *Governmental Accounting Standard No. 63 and 65* during the year. We conducted our audit to opine on the Sylvania City School District's basic financial statements. The accompanying schedule of receipts and expenditures of federal awards presents additional analysis 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 management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule 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 schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Julian & Grube, Inc.  
December 5, 2013

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A-133 § .505  
JUNE 30, 2013**

<b>1. SUMMARY OF AUDITOR'S RESULTS</b>		
<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unmodified
<i>(d)(1)(ii)</i>	<i>Were there any material control weaknesses reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(ii)</i>	<i>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iii)</i>	<i>Was there any reported material noncompliance at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any material internal control weaknesses reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any significant deficiencies in internal control reported for major federal programs?</i>	No
<i>(d)(1)(v)</i>	<i>Type of Major Program's Compliance Opinion</i>	Unmodified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under §.510(a)?</i>	No
<i>(d)(1)(vii)</i>	<i>Major Program (listed):</i>	Special Education Grant Cluster: Special Education Grants to States, CFDA #84.027, and Special Education Preschool Grants, CFDA #84.173
<i>(d)(1)(viii)</i>	<i>Dollar Threshold: Type A/B Programs</i>	Type A: >\$300,000 Type B: all others
<i>(d)(1)(ix)</i>	<i>Low Risk Auditee?</i>	Yes

<b>2. FINDINGS RELATED TO THE BASIC FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
---

None

<b>3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS</b>
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None



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**Independent Accountants' Report on Applying Agreed-Upon Procedure**

Sylvania City School District  
Lucas County  
4747 North Holland-Sylvania Road  
Sylvania, Ohio 43560

To the Board of Education:

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

Accordingly, we have performed the procedure enumerated below, which was agreed to by the Board solely to assist the Board in evaluating whether the Sylvania City School District has updated its anti-harassment policy in accordance with Ohio Rev. Code Section 3313.666. Management is responsible for complying with this requirement. This agreed-upon procedure engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of this procedure is solely the responsibility of the Board. Consequently; we make no representation regarding the sufficiency of the procedure described below either for the purpose for which this report has been requested or for any other purpose.

1. We noted the Board amended its anti-harassment policy at its meeting on February 25, 2013 to include prohibiting harassment, intimidation, or bullying of any student "on a school bus" or by an "electronic act".

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

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

Julian & Grube, Inc.  
December 5, 2013

# Comprehensive Annual Financial Report



The Sylvania, Ohio City School District

Fiscal Year Ended June 30, 2013



About the cover:

**Digital Learning Initiative (DLI):**  
Creating a new teaching/learning environment in the Sylvania Schools

The District has set a conservative goal of 3-5 years to provide the necessary hardware and infrastructure for its 7500+ students. Additional funding through the Ohio Department of Education's *Straight A Fund* and from the Sylvania Academic Excellence Foundation, a district foundation that enhances academics in schools, is being pursued to help support the initiative and speed up the implementation plan.

A committee of administrators and teachers spent months researching technologies available for the classroom and have set the plan to utilize Chromebooks, a Google-based laptop that connects to the internet within 7 seconds. Recharging carts storing 30 Chromebooks will be purchased for every classroom to take full advantage of the learning resources the internet and Google offer both students and staff.

While 1:1 computing using Chromebooks is one of the desired outcomes, the main goal of the DLI is to transform classrooms into student-centered, engaged learning environments. This will be done through professional development for the teaching staff allowing them to embrace the technology and to provide them with the resources and training to change their style of teaching and successfully integrate technology into their lesson plans. Short-term and long-term professional development opportunities for the staff have been scheduled and a system of sharing best practices and resources is being developed.

Two teachers piloted this project during the past year, "flipping" their classroom. They not only saw improved participation and engagement but it allowed them the flexibility to differentiate instruction to better meet the needs of the different learning styles/levels of students in the class. It also allowed students to broaden their research and expand student teams to include students in other classes, schools and geographic areas on projects. The flipped classroom also allowed absent students "into the classroom" to participate in class discussions and assignments through instant messaging, working collaboratively with others on papers and research, all in real-time.

The teachers involved in the pilot will now play an integral role in developing the professional development for the entire teaching staff. Building leaders from each school will be identified and trained so they can take the lead in their buildings and become the professional development gurus for their individual buildings as the initiative grows. These go-to people will allow constant and consistent feedback and help throughout the day as needs arise in the classroom.

We truly believe the answer for the future lies not in the hardware but in transforming the classroom instruction. And through that, the District will continue to fulfill its mission: *to educate students to make a difference!*

Pictured on the cover:

McCord Junior High School 7th grade English teacher Alex Clarkson has flipped his classroom as part of the District's pilot program utilizing Chromebooks. His students check out a Chromebook from the charging cart when they enter the classroom and are online working within minutes. Clarkson states that the students now "own" their learning under his guidance and are fully engaged and participating in ways that enhance their individual learning styles. His own teaching style has been transformed in the process.

COMPREHENSIVE  
ANNUAL FINANCIAL REPORT

OF THE

SYLVANIA CITY  
SCHOOL DISTRICT

FOR THE

FISCAL YEAR ENDED JUNE 30, 2013

PREPARED BY  
TREASURER'S DEPARTMENT  
LAURA SAUBER, TREASURER/CFO

4747 N. HOLLAND SYLVANIA RD.  
SYLVANIA, OHIO 43560

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**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**TABLE OF CONTENTS**

**TITLE PAGE**

**TABLE OF CONTENTS** ..... i - iii

**I. INTRODUCTORY SECTION**

Letter of Transmittal ..... I 1-6  
 List of Principal Officials ..... I 7  
 Management Team ..... I 8  
 Organizational Chart..... I 9  
 Certificate of Achievement for Excellence in Financial Reporting ..... I 10

**II. FINANCIAL SECTION**

INDEPENDENT AUDITOR’S REPORT..... F 1 - 2  
 MANAGEMENT’S DISCUSSION AND ANALYSIS ..... F 3 - 14

**BASIC FINANCIAL STATEMENTS:**

Government-Wide Financial Statements:

Statement of Net Position ..... F 15  
 Statement of Activities ..... F 16

Fund Financial Statements:

Balance Sheet - Governmental Funds..... F 17  
 Reconciliation of Total Governmental Fund Balances to Net Position  
 of Governmental Activities..... F 18  
 Statement of Revenues, Expenditures and Changes in Fund  
 Balances - Governmental Funds ..... F 19  
 Reconciliation of the Statement of Revenues, Expenditures and Changes  
 in Fund Balances of Governmental Funds to the Statement of Activities ..... F 20  
 Statement of Fiduciary Net Position - Fiduciary Funds..... F 21  
 Statement of Changes in Fiduciary Net Position - Fiduciary Fund ..... F 22

Notes to the Basic Financial Statements ..... F 23 - 55

**REQUIRED SUPPLEMENTARY INFORMATION:**

Schedule of Revenues, Expenditures and Changes in Fund  
 Balance - Budget and Actual (Non-GAAP Budgetary Basis) - General Fund ..... F 59 - 60

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES:

Combining Statements - Major Funds:

Fund Descriptions - Major Governmental Funds .....	F 62
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) – Major Funds:	
General Fund .....	F 63 - 65
Debt Service Fund .....	F 66
Building Fund .....	F 66

Combining Statements - Nonmajor Funds:

Fund Descriptions – Nonmajor Funds.....	F 67 - 69
Combining Balance Sheet - Nonmajor Governmental Funds .....	F 70
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds.....	F 71
Combining Balance Sheet – Nonmajor Special Revenue Funds .....	F 72 - 74
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds .....	F 76 - 79

Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual (Non-GAAP Budgetary Basis) – Nonmajor Special Revenue Funds:

Food Service .....	F 80
Other Grants .....	F 80
District Managed Student Activity .....	F 80
Auxiliary Services .....	F 81
Data Communications For Schools .....	F 81
Vocational Educational Enhancements .....	F 81
Poverty Aid .....	F 82
Miscellaneous State Grants .....	F 82
Adult Basic Education.....	F 82
Race to the Top.....	F 83
IDEA Part B .....	F 83
Vocational Education .....	F 83
Title II-D.....	F 84
Limited English Proficiency .....	F 84
Title I.....	F 84
Pre-school For the Handicapped Grant.....	F 85
Improving Teacher Quality .....	F 85
Miscellaneous Federal Grants .....	F 85

Nonmajor Governmental Funds included in the General Fund on GAAP basis:

Uniform School Supplies .....	F 86
Special Services Rotary Fund.....	F 86
Natatorium.....	F 86
Rotary Fund.....	F 87
Public School Support .....	F 87

Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual (Non-GAAP Budgetary Basis) – Nonmajor Capital Projects Fund:

Permanent Improvement .....	F 88
-----------------------------	------

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES (Continued):

Combining Statements - Fiduciary Funds:

Fund Descriptions - Fiduciary Funds .....	F 89
Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - Private-Purpose Trust Fund:	
Scholarship .....	F 90
Statement of Changes in Assets and Liabilities - Agency Fund .....	F 91

**III. STATISTICAL SECTION**

Table of Contents .....	S 1
Net Position by Component - Last Ten Fiscal Years .....	S 2 - 3
Changes in Net Position - Last Ten Fiscal Years .....	S 4 - 7
Fund Balances, Governmental Funds - Last Ten Fiscal Years .....	S 8 - 9
Changes in Fund Balances, Governmental Funds - Last Ten Fiscal Years .....	S 10 - 11
Assessed Valuation and Estimated Actual Value of Taxable Property - Last Ten Years .....	S 12 - 13
Direct and Overlapping Property Tax Rates – Last Ten Years .....	S 14
Principal Taxpayers, Real Property – December 31, 2012 and December 31, 2003 .....	S 15
Principal Taxpayers, Tangible and Public Utility Personal Property - December 31, 2012 and December 31, 2003 .....	S 16
Property Tax Levies and Collections - Last Ten Fiscal Years .....	S 18 - 19
Ratio of Outstanding Debt by Type - Last Ten Fiscal Years .....	S 20
Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years .....	S 21
Direct and Overlapping Governmental Activities Debt As of June 30, 2013 .....	S 22
Legal Debt Margin Information – Last Ten Fiscal Years .....	S 23
Demographic and Economic Statistics – Last Ten Fiscal Years .....	S 24
Staffing Statistics, Full Time Equivalents (FTE) by Type - Last Ten Fiscal Years .....	S 25
Operating Indicators by Function - Last Ten Fiscal Years .....	S 26
Capital Asset Statistics - Last Ten Fiscal Years .....	S 28 - 29
School Building Information - Last Ten Fiscal Years .....	S 30 - 31
Operating Statistics - Last Ten Fiscal Years .....	S 32 - 33
Teacher Statistics – June 30, 2013 .....	S 34

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# Sylvania City Schools



## INTRODUCTORY SECTION

Students involved in the pilot project using Chromebooks in the English classes at McCord Junior High School know to check out their devices from the charging cart when they enter the classroom. Students come to class without books and paper knowing that everything they do in class is online and saved on Google Drive so they can access their work from anywhere.



# Office of the Treasurer

Laura K Sauber, Treasurer/CFO



December 5, 2013

Board of Education Members and Citizens of the Sylvania City School District:

As the Superintendent and Treasurer/CFO of the Sylvania City School District (the “District”), we are pleased to submit to you the nineteenth Comprehensive Annual Financial Report (CAFR) issued by the District. This report provides full disclosure of the financial operation of the District for the fiscal year ended June 30, 2013. This CAFR, which includes an opinion from Julian & Grube, Inc., Westerville, Ohio, who performed the District’s audit, conforms to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental entities. The responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. This report will provide the taxpayers of the District with comprehensive financial data in a format which will enable them to gain an understanding of the District’s financial affairs. This report is available to the Chamber of Commerce, major taxpayers, the public library, financial rating services, and other interested parties.

The District is located in Northwestern Ohio on the Ohio-Michigan border and is comprised of the City of Sylvania, Sylvania Township, a portion of the City of Toledo and a portion of the Village of Ottawa Hills, which are all part of Lucas County. As a suburb of Toledo, Sylvania is basically a residential community with a broad service-based economy. Socioeconomic indicators continue to describe Sylvania as an affluent community with housing values and income levels well above state and county norms.

The District provides a full range of educational programs and services. These include elementary and secondary curriculum offerings at the general, college preparatory and vocational levels, and a broad range of co-curricular and extracurricular activities, adult and community education offerings, and special education services. In addition, the District provides state-financed assistance to non-public schools located within its boundaries. This assistance is accounted for in a non-major governmental fund. The District currently serves approximately 7,352 students in grades pre-K through 12<sup>th</sup> Grade.

Statutorily, the District operates under standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code for the purpose of providing educational services authorized by charter and further mandated by State and/or Federal agencies. A five member Board of Education (the “Board”) serves as the taxing authority, contracting body and policy maker for the District. The Board adopts the annual operating budget and approves all expenditures of District monies.

The Superintendent is the chief administrative officer of the District, responsible for both education and support operations. The Treasurer/CFO is the chief financial officer of the District, responsible for maintaining records of all financial matters, issuing warrants in payment of liabilities incurred by the District, acting as custodian of all District funds, and investing idle funds as specified by Ohio law.

Other Board appointed officials include directors of educational and support services and building principals.

## ***THE REPORTING ENTITY***

The District has reviewed its reporting entity definition in order to ensure conformance with GASB Statement No. 14, “The Financial Reporting Entity” as amended by GASB Statement No. 39, “Determining Whether Certain Organizations Are Component Units” and GASB Statement No. 61, “The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and No. 34”. In evaluating how to define the District for financial reporting purposes, management has considered all agencies, departments, and organizations making up the District (the primary government) and its potential component units. The District has no component units nor is it a component unit of any other governmental entity.

The Cities of Sylvania and Toledo, Sylvania Township, and the Village of Ottawa Hills have all been excluded from the accompanying financial statements. The Northwest Ohio Computer Association (NWOCA) and the Sylvania Area Joint Recreation District (SAJRD) are reported as jointly governed organizations.

### ***QUALITY IN EDUCATION***

The District strives to maintain quality schools that not only reflect the philosophy of a community, but help to maintain property values as well. While the emphasis is on the educational program itself, the District continues to maintain expectations for excellence in our students, staff, and programs. We feel it is appropriate to briefly review some of the District's quality benchmarks that define the foundation upon which the success of our programs are built.

**Curriculum Development.** The District provides a comprehensive K-12 curriculum that includes programs that address intervention, assessment, gifted and special-needs as well as a full complement of college prep and career-technical coursework. The District is currently implementing the Ohio Learning Standards. Though these standards in English, language arts and mathematics are not slated to go into effect fully until 2014-2015, staff is undergoing intense training in the new standards instructional styles. The District has initiated an innovative standards roll out plan to ensure that the staff, students and community are ready for the changes. Leadership teams have targeted areas to help train academic leaders in each building. Teachers are designing rigorous lessons for their students and creating hands-on learning experiences to help prepare them for the expectations ahead.

**Textbooks.** As the new standards take shape over the next year, resources will be chosen to best support the new curriculum. The District is preparing to move to a more digital learning environment as a result of the new standards and testing allocations.

**Technology.** Technology has become a focus of the district as new curriculum standards develop encompassing a more digital classroom and learning styles. Wireless technology has been put into place in all of the school buildings to accommodate the growth. Wireless technology will enable the use of tablet and smart phone technologies in all of the classrooms across the District. Policies have been revised to allow use of personal devices as classroom resources. We are also moving forward with a new district-wide Digital Learning Initiative. This initiative's main focus is on instructional change with a more digital look, responding to a world where our students are born and bred with internet technology.

**Testing.** Our SAT scores continue to remain an average of 40-50 points higher than the national average and 10-20 points higher than the State average. Over 90% of the students participating in advance placement testing qualify for college credit. ACT scores for the District also remain points above the State and national average. The District continues to grow the numbers of students qualifying as National Merit Scholars and now boasts over 15 perfect scores on the PSAT and ACT tests in the past four years. Over 87% of the graduates pursue post-secondary/military education, earning millions in scholarships each year.

**Class Size.** There is an average of 23-25 students per class in grades K through 5. The class size for grades 6 – 12 is dependent upon the class offered and ranges from 25 – 30 students. This range compares very favorably among our comparable districts across the State as well as other districts in the area.

**Co-curricular and Extra-curricular.** Over 2,400 students are involved in inter-scholastic athletics, programs, clubs, AP/honors, and contests representing over 120 different academic and athletic teams and organizations; many of which, receive regional and state rankings on contests annually.

**Staff Development.** Professional development is a focus of the District to help transition to the new common core standards. Leadership teams have been working on the framework for the changes and the needs for the changing curriculum and supporting the training of building level leadership teams to help solidify the training for each department and grade level in each of the District's 12 schools. As the common core standards are implemented, the professional development efforts are shifting to the new Digital Learning Initiative.



**Comprehensive Support for Special Needs.** The District is prepared to meet the needs of all students, but extra attention has been given to ensure that the District provides an outstanding and comprehensive special-needs and gifted program, along with interventions for identified students in specific areas. With the digital classrooms, the ability to differentiate education to better meet individual needs of every student will be fully realized. The district is also looking to implement new schedules to meet the needs of all students and to help provide time and support for continued student growth.

## **ECONOMIC CONDITIONS AND OUTLOOK**

The District's population has been fairly stable in the past few years. The latest Census shows the combined City of Sylvania and Sylvania Township population as approximately 64,000 people in about 25,000 households.

This growth has been carefully managed and controlled without annexations of property. There is some continued residential development planning in the west of the City of Sylvania.

Growth in commercial development has been slow in the past year, but there are new plans to develop and revitalize areas in the City and Township.

Through diligence and prudent work, the economic condition of the District remains stable. This is due mainly to the fact that the District lies in an affluent community with a small commercial tax base, which traditionally eliminates fluctuations in revenue sources due to changes in the business climate. However, the District continues to face problematic economic situations due to changes in property valuations in the past several years..

The State of Ohio continues to make changes to the traditional funding processes. Changes to the funding model continue to evolve under the current Governor's administration. The district has faced reductions in state funding over the past two years, including the elimination of State Fiscal Stabilization Funds and Public Utility Deregulation Replacement payments, and the phase-out of the Tangible Personal Property reimbursement as well as additional mandates and changes in the voucher system for charters and non-public schools.

These factors contribute to the increasing burden on the public school districts to compete for tax payer dollars and student enrollment.

## **SIGNIFICANT ACCOMPLISHMENTS/EVENTS FOR THE YEAR: 2013**

Excellence and Accountability continue to be the underlying theme for the entire District. During the fiscal year 2013, the District continued to build on the strategic plan that drives academic goals for the District. The Strategic Plan is based on three main considerations: high-quality instruction and student achievement, effective district operations/services, and vibrant school-community relationships.

The focus of the plan aligns with the implementation of three main priorities for the District:

- **Ohio Learning Standards**
- **Digital Learning Initiative**
- **Safety & Emergency Preparedness**

Academically, the District has focused on the changing curriculum to align with the new Ohio Learning Standards. All of the schools have initiated professional development and training in alignment with District goals and transition plans. The high schools continue their research to implement more rigorous standards in the high school program through the study and implementation of the High Schools That Work program, a nationally renowned program and the adoption of goals submitted by the Core Curriculum Committee. Work from these initiatives will raise the graduation standards for all Sylvania School students in the years to come and keep the District on the leading edge of initiating higher standards for all graduates.

The last operating levy was passed in 2011, giving the District support from the community with the passage of a 4.9 mills operating levy. The millage generates about \$6.5 million per year to help the District maintain the current operations and programming of the District.

The District also continues to comply with new standards and mandates from the State and Federal levels.

With the completion of the 2.9 mill bond passed in November, 2008, the District continues to realize savings through the replacement of three elementary buildings and upgrades and renovations to existing structures and upgrades to HVAC systems to enhance operational efficiencies.

The District has submitted an application to the Ohio Facilities Construction Commission seeking additional energy upgrades through the HB264 programs and has identified several areas that will help focus efforts on areas of greatest need in terms of energy conservation and savings.

The District also continues to seek funding through the two foundations that support District efforts. The Athletic Foundation is raising private dollars to enhance the outdoor athletic facilities. This effort is undertaken through the District, but is run by community members to secure funding outside the general funds and taxpayer dollars. The Academic Excellence Foundation is poised to also help raise funds privately that will help support technological upgrades driven by the changing curriculum standards and digital learning initiative.

### **MAJOR INITIATIVES FOR THE FUTURE**

The District will continue to implement Ohio's New Learning Standards in an ongoing effort to meet – and exceed – the national and state expectations to increase student outcomes as reported in Ohio's new accountability system. Part of this effort is the continuation of a more rigorous high school program to better prepare students for the 21<sup>st</sup> Century workforce.

Full implementation of the overall Strategic Plan will help keep the District focused on student learning through high-quality, differentiated instruction, efficiency and effectiveness of district operations and vibrant school-community partnerships.

Ongoing support through permanent improvement tax dollars and the pending sale of unused real property totaling about \$2.85 million will help ensure the viability of the physical facilities within the refinement of the District's Strategic Facilities Plan. With the addition of the Athletic and Academic Foundations, the planning efforts will extend beyond the dollars currently available in the general fund.

With the full implementation of these plans and directives, the District will remain poised to retain the full academic excellence and fiscal accountability standards that the community has come to expect of Sylvania City School District.

### **RELEVANT FINANCIAL POLICIES**

The sale of unused parcels of land and an unused school building have provided funds for the District to add monies to the permanent improvement funds and needed repairs to parking lots, roofs and other areas of need. However, the list of improvements needed continues to outpace the revenues realized by the District. The District is considering a request for additional funding through an operating levy in 2014. The exact amount is still under discussion.

### ***LONG-TERM FINANCIAL PLANNING***

As part of the District's long-term planning, the Treasurer/CFO prepares a five-year financial forecast. This document provides a snapshot of historical and projected revenues and expense over the next five years and is accompanied by financial assumption notes. The Board of Education reviews this document on a quarterly basis for changes that might impact their financial decisions.

## **FINANCIAL INFORMATION**

*Internal Accounting and Budgetary Control.* The District's accounting system is organized on a "fund" basis. Each fund is a distinct self-balancing accounting entity. Governmental fund operations are presented on the modified accrual basis, whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Proprietary funds and the private-purpose trust fund operations are presented on the accrual basis, whereby revenues are recognized when earned, and expenses when incurred.

In developing the District's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding 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 the implementation.

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.

At the beginning of each fiscal year, the Board of Education adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. If a temporary appropriation is first adopted, the permanent appropriation measure must be adopted upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates, which is usually within the first three months of the fiscal year. Annual appropriations may not exceed the County Budget Commission's official estimate of resources. The County Auditor must certify that the Board of Education's appropriation measures, including any supplements or amendments, do not exceed the amount set forth in the latest of those official estimates.

All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled at the fund level for all budgeted funds. All purchase order requests must be approved by the Director of Business Affairs and certified by the Treasurer/CFO; necessary funds are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriation are rejected until additional appropriations are secured.

The accounting system used by the District provides interim financial reports, which detail year-to-date expenditures and encumbrances versus the original appropriation, plus any additional appropriations made to date. In addition to interim financial statements, each administrator and school principal is furnished monthly reports showing the status of the budget accounts for which they are responsible. As an additional safeguard, a blanket bond covers all employees, and a separate, higher limit bond covers certain individuals in policy-making roles.

The basis of accounting, the basis of presentation of the District's various funds, and information on budgetary accounting can be found in Note 2 to the financial statements.

## **FINANCIAL REPORTING**

The basic financial statements for reporting on the District's financial activities are as follows:

*Government-wide financial statements:* These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by business enterprises. The government-wide statements distinguish between those activities of the District that are governmental and those that are considered business-type activities. The District did not have any business-type activities.

*Fund financial statements:* These statements present information for individual major funds rather than by fund type. Non-major funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include a reconciliation to the governmental activities accrual information presented in the government-wide financial statements. Proprietary and fiduciary funds use the accrual basis of accounting. The District has no proprietary funds.

*Schedule of budgetary comparisons:* This schedule presents comparisons of actual information to the legally adopted budget. The budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The budgetary comparison for the general fund has been presented as required supplementary information and is not considered part of the basic financial statements.

Management is responsible for preparing a Discussion and Analysis (MD&A) of the District. This discussion appears after the Report of Independent Auditors in the financial section of this report. The MD&A provides an assessment of the District's finances for 2013. The MD&A is intended to be read in conjunction with this letter of transmittal.

### ***INDEPENDENT AUDIT***

Provisions of State statute require the District's financial statements to be subjected to an annual audit by an independent auditor. Those provisions have been satisfied and the opinion of the District's independent auditor is included herein.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all units of local education agencies in Ohio. The District adopted and has been in conformance with that system effective with its annual financial report for the 1979 fiscal year.

### ***AWARDS***

*Certificate of Achievement.* The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Sylvania City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2012.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose content conforms to program standards. Such a report must satisfy both accounting principles generally accepted in the United States of America as applied to governmental units and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA for review.

### ***ACKNOWLEDGMENTS***

The publication of this report significantly increases the accountability of the District to the taxpayers. This accomplishment would not have been possible without the support and efforts of the staff of the Treasurer's office and various administrators and employees of the District. Assistance of the County Auditor's office staff and other outside agencies made possible the fair presentation of statistical data.

Special appreciation is expressed to Julian & Grube, Inc. who provided technical assistance on this report. Finally, sincere appreciation is extended to the Board of Education for its interest in and support of this project.

Respectfully,



Laura K. Sauber  
Treasurer/CFO



Bradley Rieger, Ph.D.  
Superintendent

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO  
List of Principal Officials**

**MEMBERS OF THE BOARD OF EDUCATION**

The Board of Education is a body politic and corporate with the responsibility of managing and controlling affairs of the District and is, together with the District, governed by laws of the State of Ohio. The Board is comprised of five members who are elected for overlapping four-year terms. The current members of the Board of Education of the Sylvania City School District are:

<u>Board Member</u>	<u>Began Service as a Board member</u>	<u>Present Term Expires</u>
Vicki Donovan-Lyle, President	January, 2004	December 31, 2015
James Nusbaum, Vice President	January, 2004	December 31, 2015
John Crandall, Member	July, 2008	December 31, 2013
Julie Hoffman, Member	January, 2010	December 31, 2013
David Spiess, Member	January, 2002	December 31, 2013

**SUPERINTENDENT OF SCHOOLS**

The superintendent is the executive officer of the District and is responsible for administering policies adopted by the Board of Education. The superintendent is expected to provide leadership in all phases of policy formulation and is the chief advisor to the Board on all aspects of the educational program and total operation of the District. The Board appointed Bradley Rieger, Superintendent of the Sylvania City School District effective July 7, 2003.

**TREASURER/CFO**

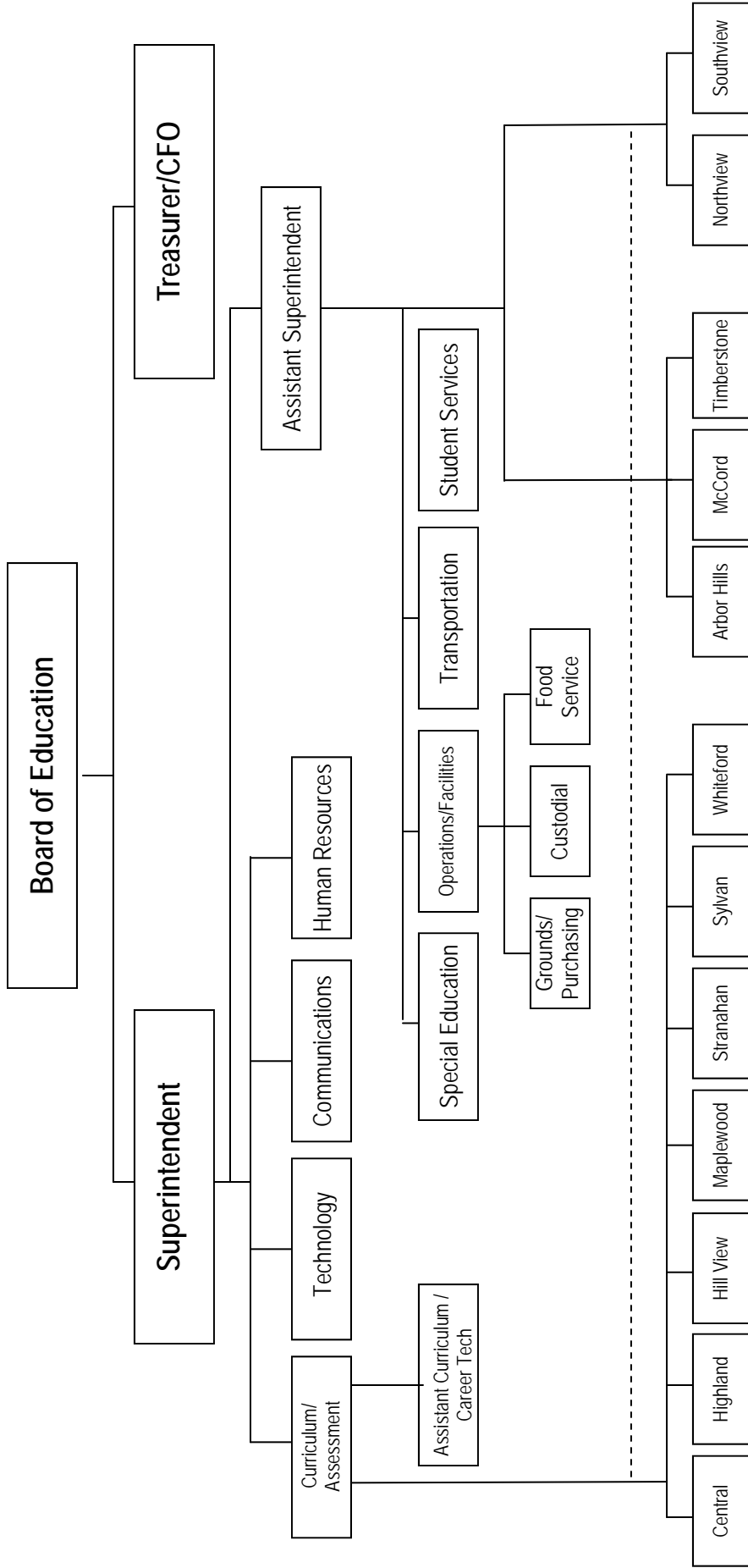
The treasurer serves as the fiscal officer of the District and, with the Board president, executes all conveyances made by the Board of Education. The Board appointed Laura Sauber, Treasurer/CFO of the Sylvania City School District effective January 19, 2010.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**MANAGEMENT TEAM**

Bradley Rieger	Superintendent of Schools
Laura Sauber	Treasurer/CFO
Scott Nelson	Assistant Superintendent
Jane Spurgeon	Executive Director of Human Resources
Alan Bacho	Facilities and Operations
Mikki Sujaritchan	Special Education
Gwen Clark	Human Resources
Nancy Crandell	Communications
Adam Fineske	Curriculum and Assessment
Sheryl O'Shea	Technology
Kathleen Pollock	G.A.T.E.
Bob Verhelst	Student Services
Steve Swaggerty	Northview High School Principal
Kasey Vens	Northview Assistant Principal
Mellisa McDonald	Northview Assistant Principal
Chris Irwin	Northview Athletic Director
Dave McMurray	Southview High School Principal
Dave Minard	Southview Assistant Principal
Kevin Rupp	Southview Assistant Principal
Susan Felver	Southview Athletic Director
Julie Sanford	Career Tech Admin/Secondary Curriculum
Rose Gaiffe	Arbor Hills Junior High School Principal
Tim Zieroff	Arbor Hills Assistant Principal
Keith Limes	McCord Junior High School Principal
Amanda Ogren	McCord Assistant Principal
Mike Bader	Timberstone Principal
Karen Hehl	Timberstone Assistant Principal
Toni Gerber	Central Elementary Principal
Deb Serdar	Highland Elementary Principal
Chad Kolebuck	HillView Elementary Principal
Ed Eding	Maplewood Elementary Principal
Jeremy Bauer	Stranahan Elementary Principal
John Duwve	Sylvan Elementary Principal
Josh Tyburski	Whiteford Elementary Principal

# Sylvania Schools Administrative Team Organizational Chart





Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Sylvania City School District  
Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2012**

Executive Director/CEO



# Sylvania City Schools



## FINANCIAL SECTION

Students are engaged and working together as part of the Digital Learning Initiative. Even classmates out of school can access projects and interact with the teacher and other students on projects and assignments using any device, anywhere that online access is available.





**Julian & Grube, Inc.**  
*Serving Ohio Local Governments*

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

Independent Auditor's Report

Sylvania City School District  
Lucas County  
4747 North Holland-Sylvania Road  
Sylvania, Ohio 43560

To the Board of Education:

***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Sylvania City School District, Lucas County, Ohio, as of and for the fiscal year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Sylvania City School District's basic financial statements as listed in the table of contents.

***Management's Responsibility for the Financial Statements***

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Sylvania City School District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Sylvania City School District's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Sylvania City School District, Lucas County, Ohio, as of June 30, 2013, and the respective changes in financial position thereof for the fiscal year then ended in accordance with the accounting principles generally accepted in the United States of America.

***Emphasis of Matter***

As discussed in Note 3 to the financial statements, during fiscal year 2013, Sylvania City School District adopted new accounting guidance in Governmental Accounting Standards Board Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and No. 65, *Items Previously Reported as Assets and Liabilities*. Our opinion is not modified with respect to this matter.

***Other Matters***

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis* on pages F3 - F14 and the *Required Budgetary Comparison Schedule* and notes on pages F59 - F60, 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 applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

***Supplementary and Other Information***

Our audit was conducted to opine on the Sylvania City School 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 present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling the statements and schedules 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, these statements and schedules are 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.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 5, 2013, on our consideration of the Sylvania City School 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. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sylvania City School District's internal control over financial reporting and compliance.



Julian & Grube, Inc.  
December 5, 2013

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(UNAUDITED)**

The discussion and analysis of the Sylvania 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, 2013. 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, the basic financial statements and the notes to the basic financial statements to enhance their understanding of the District's financial performance.

**Financial Highlights**

Key financial highlights for 2013 are as follows:

- In total, net position of governmental activities increased \$339,156 which represents a 4.60% increase from 2012 as restated (see Note 3.A).
- General revenues accounted for \$84,693,770 in revenue or 90.40% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$8,996,131 or 9.60% of total revenues of \$93,689,901.
- The District had \$93,350,745 in expenses related to governmental activities; only \$8,996,131 of these expenses was offset by program specific charges for services, grants or contributions. General revenues supporting governmental activities (primarily taxes and unrestricted grants and entitlements) of \$84,693,770 were adequate to provide for these programs.
- The general fund, debt service fund and building fund are the only major funds of the District. The general fund had \$78,274,819 in revenues and other financing sources and \$78,352,571 in expenditures and other financing uses. During fiscal year 2013, the general fund's fund balance decreased \$77,752 from a deficit of \$982,632 to a deficit of \$1,060,384.
- The debt service fund had \$8,056,388 in revenues and \$7,937,998 in expenditures. During fiscal year 2013, the debt service fund's fund balance increased \$118,390 from \$2,611,096 to \$2,729,486.
- The building fund had \$217,330 in revenues and \$5,187,858 in expenditures. During fiscal year 2013, the building fund's fund balance decreased \$4,970,528 from \$5,066,194 to \$95,666.

**Using this Comprehensive Annual Financial Report (CAFR)**

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 position* and *statement of activities* provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the District's most significant funds with all other nonmajor funds presented in total in one column. In the case of the District, the general fund, debt service fund and building fund are by far the most significant funds, and the only governmental funds reported as major funds.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(UNAUDITED)

**Reporting the District as a Whole**

***Statement of net position and the statement of activities***

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 2013?" The statement of net position and the statement of activities answer this question. These statements include *all assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues and expenses* using the *accrual basis of accounting* similar to the accounting used by most private-sector companies. This basis of accounting will take 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 position* and changes in that position. This change in net position is important because it tells the reader that, for the District as a whole, the *financial position* of the District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. 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.

The statement of net position and the statement of activities include the District's programs and services, including instruction, support services, operation and maintenance of plant, pupil transportation, extracurricular activities, food service operations, uniform school supplies activities and natatorium operations.

The District's statement of net position and statement of activities can be found on pages F15-F16 of this report.

**Reporting the District's Most Significant Funds**

***Fund Financial Statements***

The analysis of the District's major governmental funds begins on page F10. 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. The District's major governmental funds are the general fund, debt service fund and building fund. All other governmental funds are considered nonmajor.

***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 financial 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 position and the statement of activities) and governmental *funds* is reconciled in the basic financial statements. The basic governmental fund financial statements can be found on pages F17 and F19 of this report. Reconciliations between amounts reported in the governmental funds and amounts reported on the statement of net position and the statement of activities is presented on pages F18 and F20.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(UNAUDITED)

***Reporting the District's Fiduciary Responsibilities***

The District is the trustee, or fiduciary, for its scholarship programs. This activity is presented as a private-purpose trust fund. The District also acts in a trustee capacity as an agent for students. These activities are reported in an agency fund. All of the District's fiduciary activities are reported in separate statements of fiduciary net position and changes in fiduciary net position on pages F21 and F22. These activities are excluded from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

***Notes to the Basic Financial Statements***

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages F23-F55 of this report.

***Required Supplementary Information***

The Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) for the general fund is provided on pages F59 and F60 of this report.

**The District as a Whole**

The statement of net position provides the perspective of the District as a whole. The table below provides a summary of the District's net position for 2013 and 2012 as restated. Certain amounts for fiscal year 2012 have been restated to conform to new reporting standards implemented in fiscal year 2013 (see Note 3.A). In addition, restricted and unrestricted net position for 2012 has been restated to conform to the 2013 presentation related to the treatment of accreted interest on capital appreciation bonds.

	<b>Net Position</b>		Percent Change
	Governmental Activities 2013	(Restated) Governmental Activities 2012	
<b><u>Assets</u></b>			
Current and other assets	\$ 73,035,209	\$ 84,010,491	(13.06) %
Capital assets, net	<u>108,297,087</u>	<u>106,779,637</u>	1.42 %
Total assets	<u>181,332,296</u>	<u>190,790,128</u>	(4.96) %
<b><u>Deferred outflows</u></b>	<u>600,408</u>	<u>668,044</u>	(10.12) %
<b><u>Liabilities</u></b>			
Current liabilities	10,363,478	13,267,771	(21.89) %
Long-term liabilities	<u>106,374,849</u>	<u>110,321,913</u>	(3.58) %
Total liabilities	<u>116,738,327</u>	<u>123,589,684</u>	(5.54) %
<b><u>Deferred inflows</u></b>	<u>57,489,837</u>	<u>60,503,104</u>	(4.98) %
<b><u>Net Position</u></b>			
Net investment in capital assets	14,760,435	15,071,936	(2.07) %
Restricted	1,289,863	2,036,040	(36.65) %
Unrestricted (deficit)	<u>(8,345,758)</u>	<u>(9,742,592)</u>	14.34 %
Total net position	<u>\$ 7,704,540</u>	<u>\$ 7,365,384</u>	4.60 %

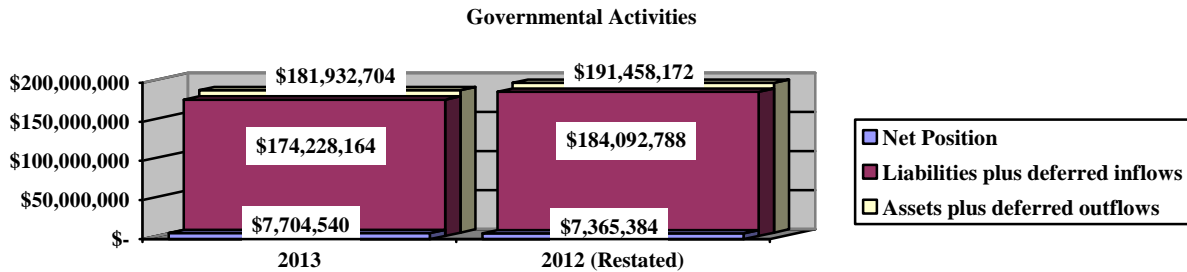
**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(UNAUDITED)**

Over time, net position can serve as a useful indicator of a government's financial position. At June 30, 2013, the District's assets plus deferred outflows exceeded liabilities plus deferred inflows by \$7,704,540. Of this total \$1,289,863 is restricted in use and \$14,760,435 is invested in capital assets (net of related debt), resulting in a deficit in unrestricted net position of \$8,345,758

At year-end, capital assets represented 59.72% of total assets. Capital assets include land, construction in progress, land improvements, buildings and improvements, furniture and equipment, and vehicles. The net investment in capital assets at June 30, 2013, was \$14,760,435. 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.

Current and other assets decreased 13.06% from the prior year. The primary decrease was in the area of "equity in pooled cash and investments" which decreased \$8,290,379. In addition, the District had an increase in capital assets of \$1,517,450 due to the ongoing construction projects going on in the District. The deficit in unrestricted net position is due to a decrease in equity in pooled cash and investments in the building fund of \$7,699,134 and the decrease in long term debt of \$3,947,064. The graph below illustrates the total assets plus deferred outflows, liabilities plus deferred inflows and net position of the governmental activities at June 30, 2013 and 2012 as restated. Amounts for fiscal year 2012 have been restated to conform to new reporting standards implemented in fiscal year 2013 (see Note 3.A).



The table below shows the change in net position for fiscal years 2013 and 2012 as restated. Interest and fiscal charges expense for fiscal year 2012 has been restated to conform to new reporting standards implemented in fiscal year 2013 (see Note 3.A).

	<b>Change in Net Position</b>		
	Governmental Activities 2013	Governmental Activities 2012	Percent Change
<b>Revenues</b>			
Program revenues:			
Charges for services and sales	\$ 3,079,004	\$ 3,285,518	(6.29) %
Operating grants and contributions	5,917,127	5,312,090	11.39 %
General revenues:			
Property taxes	60,993,982	59,512,654	2.49 %
Payments in-lieu of taxes	372,462	619,100	(39.84) %
Grants and entitlements	22,190,182	23,302,354	(4.77) %
Investment earnings	23,857	50,031	(52.32) %
Other	1,113,287	309,636	259.55 %
<b>Total revenues</b>	<b>\$ 93,689,901</b>	<b>\$ 92,391,383</b>	<b>1.41 %</b>

(continued)



**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(UNAUDITED)

	<b>Change in Net Position</b>		
	(Restated)		
	Governmental Activities <u>2013</u>	Governmental Activities <u>2012</u>	
<b><u>Expenses</u></b>			
Program expenses:			
Instruction:			
Regular	\$ 36,103,261	\$ 33,248,216	8.59 %
Special	10,332,087	8,384,850	23.22 %
Vocational	1,804,791	1,791,409	0.75 %
Adult/continuing	68,943	63,024	9.39 %
Other	2,021,759	1,723,810	17.28 %
Support services:			
Pupil	5,601,668	5,497,493	1.89 %
Instructional staff	4,672,021	3,982,751	17.31 %
Board of education	24,426	28,371	(13.91) %
Administration	4,874,391	8,391,763	(41.91) %
Fiscal	1,807,481	1,882,065	(3.96) %
Business	229,418	209,741	9.38 %
Operations and maintenance	9,122,893	8,742,706	4.35 %
Pupil transportation	4,894,939	4,964,367	(1.40) %
Central	947,814	981,385	(3.42) %
Operations of non-instructional services:			
Food service operations	1,974,761	1,797,621	9.85 %
Other non-instructional services	1,304,715	1,168,920	11.62 %
Extracurricular activities	2,724,876	2,536,129	7.44 %
Interest and fiscal charges	<u>4,840,501</u>	<u>4,769,307</u>	1.49 %
Total expenses	<u>93,350,745</u>	<u>90,163,928</u>	3.53 %
Change in net position	339,156	2,227,455	(84.77) %
Net position, July 1 (Restated)	<u>7,365,384</u>	<u>5,137,929</u>	
Net position, June 30	<u>\$ 7,704,540</u>	<u>\$ 7,365,384</u>	

In the program revenues area, the District obtained more federal and state grant funding in fiscal year 2013 versus 2012. Operating grants and contributions increased 11.39% from the prior year primarily due to an increase in Title I and Idea Part B grant funding attributable to fiscal year 2013. In the general revenues area, property tax revenue increased comparable to fiscal 2012 as fiscal year 2013 includes the first full year of payments from the operating tax levy approved in May of 2012. Unrestricted grants and entitlements revenue decreased as the tangible personal property reimbursement was reduced by an additional \$1.5 million in fiscal year 2013. Other general revenues increased partially due to the accrual of a refund from the Bureau of Workers' Compensation related to prior fiscal years premiums paid.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(UNAUDITED)**

Overall, expenditures increased 3.53% in total. Regular instruction which is by far the largest expenditure line item increased 8.59% primarily due to increased fringe benefit and special education costs. In addition, severance payments related to the District's 2012/2013 severance leave plan was primarily accrued to instruction expenses in fiscal year 2013 while severance payments related to the District's 2010/2011 and 2011/2012 severance leave plans were primarily accrued to support service-administration expenses in fiscal year 2012. This accounts for the decrease in support service-administration expenses from the prior year.

The overall change in net position was an increase in fiscal year 2013. The increase in the change in net position decreased \$1,888,299 from the amount reported for fiscal year 2013 compared to fiscal year 2012.

**Governmental Activities**

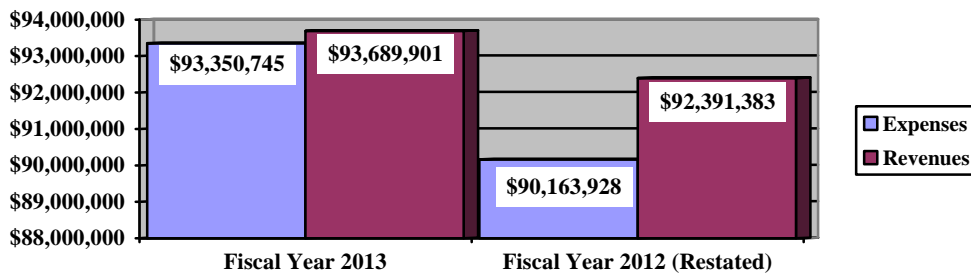
Net position of the District's governmental activities increased \$339,156 as revenues continued to exceed expenses in fiscal year 2013. Net position increased in fiscal year 2013 despite the fact that revenues increased approximately \$1.3 million over fiscal year 2012 while expenses increased approximately \$3.1 million over fiscal year 2012. Total governmental expenses of \$93,350,745 were offset by program revenues of \$8,996,131 and general revenues of \$84,693,770. Program revenues supported 9.64% of the total governmental expenses.

The primary sources of revenue for governmental activities are derived from property taxes and grants and entitlements. These revenue sources represent 88.79% of total governmental revenue.

The largest expense of the District is for instructional programs. Instruction expenses totaled \$50,330,841 or 53.92% of total governmental expenses for fiscal year 2013. Instruction expenditures increased \$5,119,532 from the prior year as the District must continue to pick up costs from State mandates for special education.

The graph below presents the District's governmental activities revenue and expenses for fiscal years 2013 and 2012. Expenses for fiscal year 2012 have been restated to conform to new reporting standards implemented in fiscal year 2013 (see Note 3.A).

**Governmental Activities - Revenues and Expenses**



The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

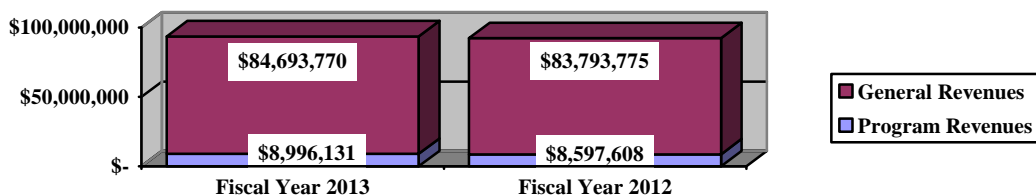
**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(UNAUDITED)**

The following table shows, for governmental activities, the total cost of services and the net cost of services. Interest and fiscal charges expense for fiscal year 2012 has been restated to conform to new reporting standards implemented in fiscal year 2013 (see Note 3.A).

	<b>Governmental Activities</b>			
	Total Cost of Services	Net Cost of Services	(Restated) Total Cost of Services	(Restated) Net Cost of Services
	<u>2013</u>	<u>2013</u>	<u>2012</u>	<u>2012</u>
<b>Program expenses</b>				
Instruction:				
Regular	\$ 36,103,261	\$ 34,976,370	\$ 33,248,216	\$ 32,304,887
Special	10,332,087	8,055,494	8,384,850	6,377,021
Vocational	1,804,791	1,602,331	1,791,409	1,506,146
Adult/continuing	68,943	1,551	63,024	(845)
Other	2,021,759	2,021,759	1,723,810	1,723,810
Support services:				
Pupil	5,601,668	5,474,436	5,497,493	5,362,704
Instructional staff	4,672,021	3,122,900	3,982,751	2,568,696
Board of education	24,426	24,426	28,371	28,371
Administration	4,874,391	4,872,467	8,391,763	8,390,570
Fiscal	1,807,481	1,807,481	1,882,065	1,882,065
Business	229,418	229,418	209,741	209,741
Operations and maintenance	9,122,893	9,071,065	8,742,706	8,705,755
Pupil transportation	4,894,939	4,848,724	4,964,367	4,918,334
Central	947,814	926,214	981,385	959,785
Operations of non-instructional services:				
Food service operations	1,974,761	484,642	1,797,621	193,070
Other non-instructional services	1,304,715	107,096	1,168,920	(26,245)
Extracurricular activities	2,724,876	1,887,739	2,536,129	1,693,148
Interest and fiscal charges	4,840,501	4,840,501	4,769,307	4,769,307
<b>Total expenses</b>	<b><u>\$ 93,350,745</u></b>	<b><u>\$ 84,354,614</u></b>	<b><u>\$ 90,163,928</u></b>	<b><u>\$ 81,566,320</u></b>

The dependence upon tax and other general revenues for governmental activities is apparent, 92.70% of instruction activities are supported through taxes and other general revenues. For all governmental activities, general revenue support is 90.36%. The District's taxpayers and unrestricted grants and entitlements from the State of Ohio, as a whole, are by far the primary support for the District's students. The graph below presents the District's governmental activities revenue for fiscal years 2013 and 2012.

**Governmental Activities - General and Program Revenues**



**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(UNAUDITED)

**The District's Funds**

The District's governmental funds (as presented on the balance sheet on page F17) reported a combined fund balance of \$1,992,218, which is lower than last year's total of \$7,090,374. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2013 and 2012.

	Fund Balance (deficit) <u>June 30, 2013</u>	Fund Balance (deficit) <u>June 30, 2012</u>	Increase (Decrease)
General	\$ (1,060,384)	\$ (982,632)	\$ (77,752)
Debt service	2,729,486	2,611,096	118,390
Building	95,666	5,066,194	(4,970,528)
Nonmajor Governmental	<u>227,450</u>	<u>395,716</u>	<u>(168,266)</u>
Total	<u>\$ 1,992,218</u>	<u>\$ 7,090,374</u>	<u>\$ (5,098,156)</u>

The fund balance of the nonmajor governmental funds decreased 42.53% from the prior year. The food service fund balance decreased \$81,135, the other grants fund balance decreased \$63,479, the Title I fund balance decreased \$70,039, the auxiliary services fund balance decreased \$68,855, and the Idea Part B fund balance decreased \$31,181. These decreases were partially offset by an increase in the permanent improvement fund balance of \$158,494. There were no other significant variances in the other nonmajor governmental funds.

**General Fund**

The District's general fund balance decreased \$77,752. The table that follows assists in illustrating the financial activities of the general fund.

	General Fund			
	2013	2012	Increase	Percentage
<u>Revenues</u>	<u>Amount</u>	<u>Amount</u>	<u>(Decrease)</u>	<u>Change</u>
Taxes	\$ 54,007,123	\$ 52,622,905	\$ 1,384,218	2.63 %
Tuition	863,327	947,290	(83,963)	(8.86) %
Earnings on investments	18,129	11,005	7,124	64.73 %
Intergovernmental	22,036,351	23,101,683	(1,065,332)	(4.61) %
Other revenues	<u>1,317,018</u>	<u>1,361,338</u>	<u>(44,320)</u>	(3.26) %
Total	<u>\$ 78,241,948</u>	<u>\$ 78,044,221</u>	<u>\$ 197,727</u>	0.25 %
<u>Expenditures</u>				
Instruction	\$ 46,033,275	\$ 42,327,703	\$ 3,705,572	8.75 %
Support services	30,189,861	31,490,640	(1,300,779)	(4.13) %
Operation of non-instructional services	126,454	140,515	(14,061)	(10.01) %
Extracurricular activities	1,716,489	1,605,086	111,403	6.94 %
Facilities acquisition and construction	77,900	-	77,900	100.00 %
Capital outlay	-	51,023	(51,023)	(100.00) %
Debt service	<u>23,658</u>	<u>142,722</u>	<u>(119,064)</u>	(83.42) %
Total	<u>\$ 78,167,637</u>	<u>\$ 75,757,689</u>	<u>\$ 2,409,948</u>	3.18 %

As can be seen in the above table, revenues generated are sufficient to cover expenditures in the general fund.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(UNAUDITED)**

Tax revenue increased due to the full year collection of the operating levy passed in May of 2012. Intergovernmental revenue decreased as the tangible personal property reimbursement was reduced by an additional \$1.5 million in fiscal year 2013.

The increase in instructional expenditures can be primarily attributed to increased fringe benefit costs and special education costs coupled with the fact the District accrued approximately \$800,000 in severance payments related to the 2012/2013 severance leave plan out in regular instruction expenditures. In the prior year, the liabilities for the 2010/2011 and 2011/2012 severance leave plans were primarily accrued in the support services-administration function. Expenditures related to special instruction increased approximately \$1.0 million from the prior year.

Support services decreased primarily as the District accrued approximately \$1.8 million in severance payments related to the 2010/2011 and 2011/2012 severance leave plans out of support services-administration function in fiscal year 2012. Payments related to the 2012/2013 severance leave plan liability were primarily accrued in the regular instruction function in fiscal year 2013.

***Debt Service Fund***

The District's debt service fund increased \$118,390. Tax revenues were sufficient to cover debt service payments for the fiscal year. In addition, the District retired \$3.725 million in school improvement bonds in fiscal year 2012 which decreased debt service expenditures for the 2013 fiscal year.

***Building Fund***

The District's building fund decreased \$4,970,528. The District is currently involved in a major construction project for replacement of three elementary buildings and upgrades and renovations to existing structures and upgrades to HVAC systems. These projects are being funded by the Series 2011 bond issue. Fund balance will continually decrease as bond proceeds are spent on the project. The fund balance of the building fund was \$95,666 at June 30, 2013.

***General Fund Budgeting Highlights***

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

During the course of fiscal 2013, the District did not amend its general fund budget. For the general fund, original and final budgeted revenues and other financing sources were \$78,092,669. Actual revenues and other financing sources for fiscal 2013 was \$77,620,943. This represents a \$471,726 decrease from final budgeted revenues. This decrease is primarily due to property tax revenues being less than estimated. General fund original and final appropriations (appropriated expenditures plus other financing uses) were \$81,516,443. The actual budget basis expenditures and other financing uses for fiscal year 2013 totaled \$78,853,605, which was \$2,662,838 less than the final budget appropriations. The District was able to decrease expenditures primarily because salary and fringe benefit costs proved to be lower than anticipated in the original and final budget.

The budgetary statement for the general fund has been presented as required supplementary information.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(UNAUDITED)

**Capital Assets and Debt Administration**

*Capital Assets*

At the end of fiscal 2013, the District had \$108,297,087 invested in land, construction in progress, land improvements, buildings and improvements, furniture and equipment, and vehicles. This entire amount is reported in governmental activities. The following table shows fiscal 2013 balances compared to 2012:

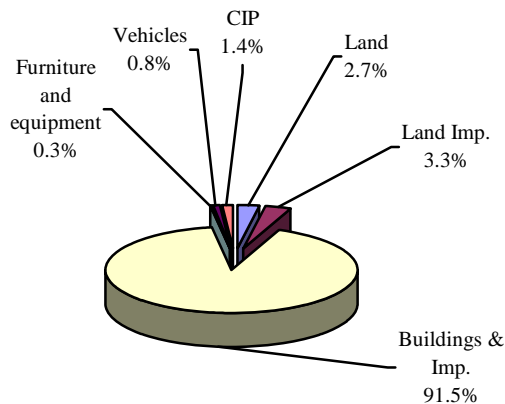
**Capital Assets at June 30  
(Net of Depreciation)**

	Governmental Activities	
	2013	2012
Land	\$ 2,890,933	\$ 2,421,246
Land improvements	3,598,322	3,633,189
Buildings and improvements	99,084,118	86,360,692
Furniture and equipment	352,624	382,016
Vehicles	873,597	1,317,639
Construction in progress	<u>1,497,493</u>	<u>12,664,855</u>
<b>Total</b>	<u><b>\$ 108,297,087</b></u>	<u><b>\$ 106,779,637</b></u>

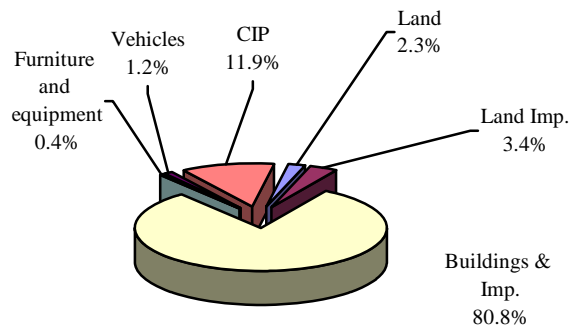
Total additions to capital assets for 2013 were \$5,932,077. The overall increase in capital assets of \$1,517,450 (net of accumulated depreciation) is primarily due to additions exceeding depreciation expense of \$4,115,399 being recorded in fiscal year 2013 and disposals (net of accumulated depreciation) of \$299,228. The construction in progress represents costs incurred on the replacement of three elementary buildings and upgrades and renovations to existing structures and upgrades to HVAC systems. These projects are being funded by the Series 2011 bond issue.

The graphs below present the District's capital assets for fiscal 2013 and fiscal 2012.

**Capital Assets - Governmental Activities  
2013**



**Capital Assets - Governmental Activities  
2012**



See Note 9 for further information on the District's capital assets.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(UNAUDITED)

***Debt Administration***

At June 30, 2013, the District had \$94,149,618 in general obligation bonds and capital lease obligations outstanding. Of this total, \$3,367,729 is due within one year and \$90,781,889 is due within greater than one year. The following table summarizes the bonds and notes outstanding.

**Outstanding Debt, at Year End**

	Governmental Activities <u>2013</u>	Governmental Activities <u>2012</u>
General obligation bonds	\$ 94,124,109	\$ 97,012,604
Capital lease obligation	<u>25,509</u>	<u>48,995</u>
Total	<u>\$ 94,149,618</u>	<u>\$ 97,061,599</u>

The District has issued various general obligation bonds to provide resources to finance construction projects throughout the District and to refund previous bonds outstanding. The District's general obligation bonds consist of both current interest bonds and capital appreciation bonds.

The District's general obligation bond activity is detailed in Note 10 to the basic financial statements. The capital lease obligations represent agreements for copier equipment and vehicles. The capital lease obligations are detailed in Note 8 of the basic financial statements.

**Current Financial Related Activities**

In 2012, the District's property value decreased by approximately 8%. This reduction in value is significant because the three most recent levies are now being collected at the full voted rate. The District is losing approximately \$2.3 million per year on inside millage and on levies that were passed in 2002, 2004, and 2011. State funding was reduced in fiscal year 2012 by approximately \$3 million, comprised of the elimination of State Fiscal Stabilization Funds and Electric Deregulation funds, along with a reduction to the Tangible Personal Property reimbursement funds. The Tangible Personal Property reimbursement was reduced by an additional \$1.5 million in fiscal year 2013. A new biennial budget and new funding formula have been approved and are in the process of implementation for fiscal year 2014. The District will receive a 6.25% increase in state funds for fiscal year 2014 and a 10.5% increase in funds for fiscal year 2015. These increases in state funds do not fully replace the dollars that were lost in the last budget cycle. State and local funding continues to be a challenge for the District.

In the summer and fall of 2012, the District negotiated agreements with employee groups through June 30, 2014. These agreements provide short-term economic stability for the District. The healthcare plan with Paramount Health Systems was renewed for 2014 and 2015. The premium increase for calendar year 2014 is 7.5% and includes fees and taxes associated with the healthcare reform. The premium amount for calendar year 2015 has not been established yet, but a cap of 10% is in place. District officials work in collaboration with the unions to periodically review the insurance costs through an insurance committee. This committee has implemented a wellness component into the healthcare plan. Health screenings are currently taking place throughout the district to get this initiative going.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(UNAUDITED)**

The District has submitted an application to the Ohio Facilities Construction Commission to begin a HB264 energy conservation project throughout the District. This project will upgrade infrastructure in the District that was not part of the 2008 bond issue projects. HVAC, electrical, and plumbing systems will be updated further to create energy savings by reducing energy consumption. The project will be funded from the savings created from reduced energy consumption and therefore requires no increase in taxes from the residents of the District. The operating control systems will be an integrated system, allowing the control for heating and cooling of all fourteen facilities to happen from a central location.

The District accomplished some major goals within the 2012-2013 school year. To highlight a top goal, the district earned very high letter grades on the newly released State Report Card. In overall performance, an A was awarded, the highest grade possible for school districts in Ohio to achieve. This goal was accomplished by tremendous effort and planning from all staff to improve teaching and learning while preserving fiscal accountability. Through strategic alignment of District goals, academic proficiencies have been maintained and high amounts of growth show in the grades as well. This growth achievement is shown by the earning of a value-added grade of A, the top grade possible. As Ohio's New Learning Standards continue to transition into the classroom over the next year, and as new requirements laid out within the 3<sup>rd</sup> Grade Guarantee legislation and Ohio Teacher Evaluation System take shape, the District will continue to review and revise curricula to meet and/or exceed what is expected.

**Contacting the District's Financial Management**

This financial report is designed to provide our citizen's taxpayers, and investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information contact Ms. Laura Sauber, Treasurer/CFO, Sylvania City School District, 4747 N. Holland Sylvania Rd., Sylvania, Ohio 43560.



**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

STATEMENT OF NET POSITION  
JUNE 30, 2013

	<b>Governmental Activities</b>
<b>Assets:</b>	
Equity in pooled cash and cash equivalents . . .	\$ 10,577,850
Receivables:	
Property taxes . . . . .	61,112,593
Payment in lieu of taxes . . . . .	390,122
Accounts . . . . .	76,252
Intergovernmental . . . . .	805,380
Materials and supplies inventory . . . . .	73,012
Capital assets:	
Nondepreciable capital assets . . . . .	4,388,426
Depreciable capital assets, net . . . . .	103,908,661
Capital assets, net . . . . .	108,297,087
Total assets . . . . .	181,332,296
 <b>Deferred outflows of resources:</b>	
Unamortized deferred charges on debt refunding	600,408
 <b>Liabilities:</b>	
Accounts payable . . . . .	374,321
Contracts payable . . . . .	197,860
Retainage payable . . . . .	325,280
Accrued wages and benefits payable . . . . .	7,024,990
Pension obligation payable . . . . .	1,651,280
Intergovernmental payable . . . . .	364,440
Accrued interest payable . . . . .	425,307
Long-term liabilities:	
Due within one year . . . . .	5,360,962
Due in more than one year . . . . .	101,013,887
Total liabilities . . . . .	116,738,327
 <b>Deferred inflows of resources:</b>	
Property taxes levied for the next fiscal year . . .	57,099,715
Payment in lieu of taxes revenue levied for the next fiscal year . . . . .	390,122
Total deferred inflows of resources . . . . .	57,489,837
 <b>Net position:</b>	
Net investment in capital assets . . . . .	14,760,435
Restricted for:	
Capital projects . . . . .	1,054,299
State funded programs . . . . .	12,374
Federally funded programs . . . . .	26,263
Student activities . . . . .	196,927
Unrestricted (deficit) . . . . .	(8,345,758)
Total net position . . . . .	\$ 7,704,540

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Expenses	Program Revenues		Net (Expense)
		Charges for Services and Sales	Operating Grants and Contributions	Revenue and Changes in Net Position
				Governmental Activities
<b>Governmental activities:</b>				
Instruction:				
Regular . . . . .	\$ 36,103,261	\$ 859,887	\$ 267,004	\$ (34,976,370)
Special . . . . .	10,332,087	450,174	1,826,419	(8,055,494)
Vocational . . . . .	1,804,791	-	202,460	(1,602,331)
Adult/continuing. . . . .	68,943	-	67,392	(1,551)
Other . . . . .	2,021,759	-	-	(2,021,759)
Support services:				
Pupil. . . . .	5,601,668	-	127,232	(5,474,436)
Instructional staff . . . . .	4,672,021	-	1,549,121	(3,122,900)
Board of education . . . . .	24,426	-	-	(24,426)
Administration. . . . .	4,874,391	-	1,924	(4,872,467)
Fiscal. . . . .	1,807,481	-	-	(1,807,481)
Business. . . . .	229,418	-	-	(229,418)
Operations and maintenance . . . . .	9,122,893	51,828	-	(9,071,065)
Pupil transportation. . . . .	4,894,939	41,078	5,137	(4,848,724)
Central . . . . .	947,814	-	21,600	(926,214)
Operation of non-instructional services:				
Food service operations . . . . .	1,974,761	761,741	728,378	(484,642)
Other non-instructional services . . . . .	1,304,715	110,085	1,087,534	(107,096)
Extracurricular activities. . . . .	2,724,876	804,211	32,926	(1,887,739)
Interest and fiscal charges . . . . .	4,840,501	-	-	(4,840,501)
<b>Total governmental activities . . . . .</b>	<b>\$ 93,350,745</b>	<b>\$ 3,079,004</b>	<b>\$ 5,917,127</b>	<b>(84,354,614)</b>

**General revenues:**

Property taxes levied for:	
General purposes . . . . .	53,568,191
Debt service. . . . .	7,075,823
Capital outlay. . . . .	349,968
Payments in lieu of taxes. . . . .	372,462
Grants and entitlements not restricted to specific programs . . . . .	22,190,182
Investment earnings . . . . .	23,857
Miscellaneous . . . . .	1,113,287
<b>Total general revenues . . . . .</b>	<b>84,693,770</b>
Change in net position . . . . .	339,156
<b>Net position at beginning of year (restated) .</b>	<b>7,365,384</b>
<b>Net position at end of year. . . . .</b>	<b>\$ 7,704,540</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2013

	<u>General</u>	<u>Debt Service</u>	<u>Building</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>					
Equity in pooled cash and cash equivalents. . . . .	\$ 6,787,308	\$ 2,436,932	\$ 619,203	\$ 734,407	\$ 10,577,850
Receivables:					
Property taxes. . . . .	53,704,475	7,064,665	-	343,453	61,112,593
Payment in lieu of taxes . . . . .	343,330	44,730	-	2,062	390,122
Accounts . . . . .	73,163	-	-	3,089	76,252
Interfund loans . . . . .	205,456	-	-	-	205,456
Intergovernmental. . . . .	295,304	-	-	510,076	805,380
Materials and supplies inventory. . . . .	-	-	-	73,012	73,012
Total assets . . . . .	<u>\$ 61,409,036</u>	<u>\$ 9,546,327</u>	<u>\$ 619,203</u>	<u>\$ 1,666,099</u>	<u>\$ 73,240,665</u>
<b>Liabilities:</b>					
Accounts payable . . . . .	\$ 341,028	\$ -	\$ 397	\$ 32,896	\$ 374,321
Contracts payable. . . . .	-	-	197,860	-	197,860
Retainage payable. . . . .	-	-	325,280	-	325,280
Accrued wages and benefits payable . . . . .	6,606,078	-	-	418,912	7,024,990
Compensated absences payable . . . . .	1,800,367	-	-	-	1,800,367
Interfund loans payable. . . . .	-	-	-	205,456	205,456
Intergovernmental payable . . . . .	334,681	-	-	29,759	364,440
Pension obligation payable . . . . .	1,498,250	-	-	153,030	1,651,280
Total liabilities. . . . .	<u>10,580,404</u>	<u>-</u>	<u>523,537</u>	<u>840,053</u>	<u>11,943,994</u>
<b>Deferred inflows of resources:</b>					
Property taxes levied for the next fiscal year. . . . .	50,161,211	6,616,446	-	322,058	57,099,715
Payment in lieu of taxes revenue levied for the next fiscal year . . . . .	343,330	44,730	-	2,062	390,122
Delinquent property tax revenue not available. . . . .	1,384,475	155,665	-	7,453	1,547,593
Intergovernmental revenue not available . . . . .	-	-	-	267,023	267,023
Total deferred inflows of resources . . . . .	<u>51,889,016</u>	<u>6,816,841</u>	<u>-</u>	<u>598,596</u>	<u>59,304,453</u>
<b>Fund balances:</b>					
Nonspendable:					
Materials and supplies inventory. . . . .	-	-	-	73,012	73,012
Restricted:					
Debt service . . . . .	-	2,729,486	-	-	2,729,486
Capital improvements . . . . .	-	-	95,666	428,040	523,706
Adult education . . . . .	-	-	-	169	169
Non-public schools . . . . .	-	-	-	6,923	6,923
Extracurricular . . . . .	-	-	-	196,927	196,927
Unassigned (deficit) . . . . .	(1,060,384)	-	-	(477,621)	(1,538,005)
Total fund balances (deficit) . . . . .	<u>(1,060,384)</u>	<u>2,729,486</u>	<u>95,666</u>	<u>227,450</u>	<u>1,992,218</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 61,409,036</u>	<u>\$ 9,546,327</u>	<u>\$ 619,203</u>	<u>\$ 1,666,099</u>	<u>\$ 73,240,665</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO  
NET POSITION OF GOVERNMENTAL ACTIVITIES  
JUNE 30, 2013

<b>Total governmental fund balances</b>		\$	1,992,218
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			108,297,087
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.			
Delinquent property taxes receivable	\$	1,547,593	
Intergovernmental receivable		267,023	
Total		1,814,616	1,814,616
Unamortized premiums on bonds issued are not recognized in the funds.			(2,120,074)
Unamortized deferred charges on debt refundings are not recognized in the funds.			600,408
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.			(425,307)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.			
General obligation bonds		(94,124,109)	
Capital lease obligations		(25,509)	
Compensated absences		(8,304,790)	
Total		(102,454,408)	(102,454,408)
<b>Net position of governmental activities</b>		\$	7,704,540

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>General</u>	<u>Debt Service</u>	<u>Building</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues:</b>					
From local sources:					
Property taxes . . . . .	\$ 53,679,344	\$ 7,080,331	\$ -	\$ 350,841	\$ 61,110,516
Payment in lieu of taxes . . . . .	327,779	41,915	-	2,768	372,462
Tuition . . . . .	863,327	-	-	-	863,327
Transportation fees . . . . .	41,078	-	-	-	41,078
Earnings on investments . . . . .	18,129	-	7,660	203	25,992
Charges for services . . . . .	-	-	-	761,741	761,741
Extracurricular . . . . .	305,138	-	-	499,123	804,261
Classroom materials and fees . . . . .	457,932	-	-	-	457,932
Rental income . . . . .	51,828	-	-	-	51,828
Contributions and donations . . . . .	81,859	-	-	-	81,859
Contract services . . . . .	98,837	-	-	-	98,837
Other local revenues . . . . .	280,346	-	209,670	705,896	1,195,912
Intergovernmental - state . . . . .	22,036,351	934,142	-	1,051,357	24,021,850
Intergovernmental - federal . . . . .	-	-	-	3,759,704	3,759,704
Total revenues . . . . .	<u>78,241,948</u>	<u>8,056,388</u>	<u>217,330</u>	<u>7,131,633</u>	<u>93,647,299</u>
<b>Expenditures:</b>					
Current:					
Instruction:					
Regular . . . . .	34,025,967	-	-	270,919	34,296,886
Special . . . . .	8,367,211	-	-	1,160,861	9,528,072
Vocational . . . . .	1,618,338	-	-	17,638	1,635,976
Adult/continuing . . . . .	-	-	-	68,943	68,943
Other . . . . .	2,021,759	-	-	-	2,021,759
Support services:					
Pupil . . . . .	5,219,154	-	303,633	126,651	5,649,438
Instructional staff . . . . .	2,992,884	-	-	1,480,426	4,473,310
Board of education . . . . .	24,426	-	-	-	24,426
Administration . . . . .	6,131,009	-	-	1,977	6,132,986
Fiscal . . . . .	1,671,325	110,978	4,980	5,696	1,792,979
Business . . . . .	229,131	-	-	-	229,131
Operations and maintenance . . . . .	8,642,942	-	7,628	35,000	8,685,570
Pupil transportation . . . . .	4,359,212	-	-	53,510	4,412,722
Central . . . . .	919,778	-	-	21,600	941,378
Operation of non-instructional services:					
Food service operations . . . . .	-	-	-	1,763,873	1,763,873
Other non-instructional services . . . . .	126,454	-	-	1,173,467	1,299,921
Extracurricular activities . . . . .	1,716,489	-	-	482,560	2,199,049
Facilities acquisition and construction . . . . .	77,900	-	4,871,617	831,631	5,781,148
Debt service:					
Principal retirement . . . . .	23,486	3,625,000	-	-	3,648,486
Interest and fiscal charges . . . . .	172	4,202,020	-	-	4,202,192
Total expenditures . . . . .	<u>78,167,637</u>	<u>7,937,998</u>	<u>5,187,858</u>	<u>7,494,752</u>	<u>98,788,245</u>
Excess of revenues over (under) expenditures . . . . .	<u>74,311</u>	<u>118,390</u>	<u>(4,970,528)</u>	<u>(363,119)</u>	<u>(5,140,946)</u>
<b>Other financing sources (uses):</b>					
Sale/loss of assets . . . . .	32,871	-	-	-	32,871
Transfers in . . . . .	-	-	-	184,934	184,934
Transfers (out) . . . . .	(184,934)	-	-	-	(184,934)
Total other financing sources (uses) . . . . .	<u>(152,063)</u>	<u>-</u>	<u>-</u>	<u>184,934</u>	<u>32,871</u>
Net change in fund balances . . . . .	(77,752)	118,390	(4,970,528)	(178,185)	(5,108,075)
<b>Fund balances (deficit) at beginning of year . . . . .</b>	(982,632)	2,611,096	5,066,194	395,716	7,090,374
<b>Increase in reserve for inventory . . . . .</b>	-	-	-	9,919	9,919
<b>Fund balances (deficit) at end of year . . . . .</b>	<u>\$ (1,060,384)</u>	<u>\$ 2,729,486</u>	<u>\$ 95,666</u>	<u>\$ 227,450</u>	<u>\$ 1,992,218</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**Net change in fund balances - total governmental funds** \$ (5,108,075)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

Capital asset additions	\$ 5,932,077	
Current year depreciation	(4,115,399)	
<b>Total</b>	<b>1,816,678</b>	<b>1,816,678</b>

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position. (299,228)

Governmental funds report expenditures for inventory when purchased. However, in the statement of activities, they are reported as an expense when consumed. 9,919

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

Delinquent property taxes	(116,534)	
Earnings on investments	(1,932)	
Intergovernmental	161,068	
<b>Total</b>	<b>42,602</b>	<b>42,602</b>

Repayment of bond and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position. Principal payments during the year were:

Bonds	3,625,000	
Capital leases	23,486	
<b>Total</b>	<b>3,648,486</b>	<b>3,648,486</b>

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. The following items resulted in additional interest being reported in the statement of activities:

Increase in accrued interest payable	(6,542)	
Accreted interest on capital appreciation bonds	(736,505)	
Amortization of bond premiums	172,374	
Amortization of deferred charges	(67,636)	
<b>Total</b>	<b>(638,309)</b>	<b>(638,309)</b>

Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. 867,083

**Change in net position of governmental activities** **\$ 339,156**

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2013

	<b>Private-Purpose Trust</b>	
	<b>Scholarship</b>	<b>Agency</b>
<b>Assets:</b>		
Equity in pooled cash and cash equivalents . . . . .	\$ 11,670	\$ 79,621
Receivables:		
Accounts . . . . .	-	2,412
Total assets. . . . .	11,670	\$ 82,033
<b>Liabilities:</b>		
Accounts payable. . . . .	-	\$ 502
Due to students. . . . .	-	81,531
Total liabilities . . . . .	-	\$ 82,033
<b>Net position:</b>		
Held in trust for scholarships . . . . .	11,670	
Total net position. . . . .	\$ 11,670	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<b>Private-Purpose Trust</b>
	<b>Scholarship</b>
<b>Additions:</b>	
Interest . . . . .	\$ 10
Gifts and contributions . . . . .	1,595
Total additions . . . . .	1,605
 <b>Deductions:</b>	
Scholarships awarded . . . . .	3,750
Change in net position . . . . .	(2,145)
<b>Net position at beginning of year . . . . .</b>	<b>13,815</b>
<b>Net position at end of year . . . . .</b>	<b>\$ 11,670</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT**

The Sylvania City School District (the "District") is located in the greater metropolitan Toledo area of Lucas County in northwestern Ohio. The District encompasses all of the City of Sylvania, and portions of Sylvania Township.

The District is organized under Section 2 and 3, Article VI of the Constitution of the State of Ohio. Under such laws, there is no authority for a school district to have a charter or adopt local laws. The legislative power of the District is vested in the Board of Education, consisting of five members elected at large for staggered four-year terms.

The District currently operates 7 elementary schools, 3 middle schools, and 2 comprehensive high schools. The District employs 304 non-certified, 44 administrative, and 523 certified employees (full time equivalents) to provide services to 7,352 students in grades K through 12 and various community groups.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**A. Reporting Entity**

The reporting entity has been defined in accordance with GASB Statement No. 14, "The Financial Reporting Entity" as amended by GASB Statement No. 39, "Determining Whether Certain Organizations Are Component Units" and GASB Statement No. 61, "The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and No. 34". The reporting entity is composed of the primary government and component units. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the District, this includes general operations, food service, and student related activities of the District.

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 Board 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; or (3) the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary government's financial statements incomplete or misleading. Based upon the application of these criteria, the District has no component units. The basic financial statements of the reporting entity include only those of the District (the primary government).

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

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

The following organizations are described due to their relationship to the District:

*JOINTLY GOVERNED ORGANIZATIONS*

Northwest Ohio Computer Association (NWOCA)

The District is a participant with 28 other school districts in a jointly governed organization to operate NWOCA. NWOCA was formed for the purpose of providing computer services. NWOCA is governed by a board of directors consisting of the superintendents of the member school districts. The degree of control exercised by any participating school district is limited to its representation on the board. The District does not have an ongoing financial interest or responsibility in NWOCA.

Sylvania Area Joint Recreation District (SAJRD)

The District, in conjunction with the City of Sylvania and the Sylvania Township, formed the Sylvania Area Joint Recreation District under the authority of Ohio Revised Code Section 755.14(C). The SAJRD Board of Trustees is composed of twelve members, four of whom are appointed by each of the separate governmental entities identified above. Funding for the SAJRD is provided by a voter-approved tax levy on all real property located within the Sylvania School District. Taxes are collected by the County Auditor and remitted to the SAJRD Board of Trustees.

**B. Fund Accounting**

The District uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary.

*GOVERNMENTAL FUNDS*

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses 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 plus deferred outflows of resources and liabilities plus deferred inflows of resources is reported as fund balance. The following is the District's major governmental funds:

General fund -The general fund is used to account for and report all financial resources not accounted for and reported in another fund. The general fund balance is available for any purpose provided it is expended or transferred according to the general laws of Ohio.

Debt service fund - The debt service fund is used to account for the resources restricted for the payment of general long-term debt principal, interest and related costs including the retirement of current interest term and serial bonds, capital appreciation bonds and both short-term and long-term notes and loans. All revenues derived from general or special levies, either within or exceeding the statutory unvoted ten mill limitation, which is levied for debt service on bonds or loans are paid into this fund.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

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

*Building Fund* - The building fund is used to account for resources that are restricted for the acquisition of capital facilities and capital assets. All proceeds from the sale of bonds, notes or certificates of indebtedness, except premium and accrued interest, are paid into this fund. Expenditures recorded here represent the costs of acquiring capital facilities, including real property.

Other governmental funds of the District are used to account for (a) financial resources that are restricted, committed, or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets that are not reported in the building fund, and (b) specific revenue sources that are restricted or committed to an expenditure for specified purposes other than debt service or capital projects.

*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. The District has no proprietary funds.

*FIDUCIARY FUNDS*

Fiduciary fund reporting focuses on net position and changes in net position. 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. The District's only trust fund is a private purpose trust which accounts for scholarship programs for students. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District's agency fund accounts for student activities.

**C. Basis of Presentation and Measurement Focus**

*Government-wide Financial Statements* - The statement of net position 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. These statements distinguish between those activities that are governmental and those that are considered business-type activities. The District has no business-type activities.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function or program of the governmental activities of the District. 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 amounts paid by the recipient of 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.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

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

The government-wide financial statements are prepared using the economic resources measurement focus. All assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of the District are included on the statement of net position.

Fund Financial Statements - Fund financial statements report detailed information about the District. 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, and all nonmajor funds are aggregated into one column. Fiduciary funds are reported by fund type.

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, current deferred outflows of resources, current liabilities and current inflows of resources are generally 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 governmental funds.

Like the government-wide statements, the private-purpose trust fund is accounted for on a flow of economic resources measurement focus. All assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of this fund are included on the statement of fund net position. The statement of changes in net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

Agency funds do not report a measurement focus as they do not report operations.

**D. Basis of Accounting**

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

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

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donation. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 6).

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

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

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 nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes available as an advance, interest, tuition, grants, and student fees.

*Deferred Inflows of Resources and Deferred Outflows of Resources* - A deferred inflow of resources is an acquisition of net position by the District that is applicable to a future reporting period. A deferred outflow of resources is a consumption of net position by the District that is applicable to a future reporting period.

Property taxes for which there is an enforceable legal claim as of June 30, 2013, but which were levied to finance fiscal year 2014 operations, and other revenues received in advance of the fiscal year for which they were intended to finance, have been recorded as deferred inflows. Payment in lieu of taxes and grants not received within the available period, grants and entitlements received before the eligibility requirements are met, and delinquent property taxes due at June 30, 2013, are recorded as deferred inflows on the governmental fund financial statements.

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

*Expenses/Expenditures* - On the accrual basis of accounting, expenses are recognized at the time they are incurred. The entitlement value of donated commodities received during the year is reported in the statement of revenues, expenditures and changes in fund balances as an expenditure with a like amount reported as intergovernmental revenue.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

**E. Budgets**

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The Certificate of Estimated Resources and the Appropriations Resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The legal level of budgetary control has been established by the Board of Education at the fund level for all budgeted funds. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

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

Tax Budget:

Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates. By no later than January 20, the Board-adopted budget is filed with the Lucas County Budget Commission for rate determination.

Estimated Resources:

By April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commissions' certificate of estimated resources, which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts from the certificate of estimated resources that was in effect at the time the original permanent appropriations covering the entire fiscal year were passed by the Board of Education. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts from the certificate of amended resources that was in effect at the time the final appropriations were passed by the Board of Education.

Appropriations:

Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution is enacted by the Board of Education. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District. The District's legal level of budgetary control has been established at the fund level for all budgeted funds. The appropriation resolution, established at the legal level of control funds, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures may not exceed the appropriation totals at the legal level of control. Any revisions that alter the legal level of budgetary control must be approved by the Board of Education.

The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent certificate of estimated resources. During the year, all supplemental appropriations were legally enacted.

The appropriation resolution is subject to amendment by the Board throughout the year with the restriction that appropriations may not exceed estimated revenues. The amounts reported as the original budget amounts reflect the first appropriation for that fund covering the entire fiscal year, including amounts automatically carried over from the prior year. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board during the year.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

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

Lapsing of Appropriations:

Unencumbered appropriations lapse at year end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated. Cash disbursements plus encumbrances may not legally exceed budgeted appropriations at the legal level of control.

**F. Cash and Investments**

To improve cash management, cash received by the District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the District's records. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents" on the basic financial statements.

During fiscal year 2013, investments were limited to the State Treasury Asset Reserve of Ohio (STAR Ohio). STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the state to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's shares prices which is the price the investment could be sold for on June 30, 2013.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund or the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2013 amounted to \$18,129, which includes \$5,586 assigned from other District funds.

For presentation on the basic financial statements, investments purchased by the cash management pool and investments with original maturities of three months or less at the time they are purchased by the District are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

An analysis of the District's investment account at fiscal year end is provided in Note 4.

**G. Inventory**

On government-wide and fund financial statements, purchased inventories are presented at the lower of cost or market and donated commodities are presented at their entitlement value. Inventories are recorded on a first-in, first-out basis and are expensed when received. Inventories are accounted for using the purchase method on the fund statements and using the consumption method on the government-wide statements.

On the fund financial statements, reported materials and supplies inventory is equally offset by nonspendable fund balance in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

Inventory consists of expendable supplies held for consumption, donated food and purchased food.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

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

**H. Capital Assets**

General capital assets are those assets specifically related to governmental activities. These assets result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position, but are not reported in the fund financial statements.

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

All reported capital assets except land and construction in progress 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:

Description	Governmental Activities Estimated Lives
Land improvements	20 - 45 years
Buildings and improvements	37 - 45 years
Furniture and equipment	5 - 20 years
Vehicles	6 years

**I. Interfund Balances**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund loans receivable/payable" and "loans receivable/payable". Interfund balances between governmental funds are eliminated in the governmental activities column on the statement of net position.

**J. Compensated Absences**

In accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences", a liability for vacation leave is accrued if a) the employees' rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination (severance) payments. A liability for sick leave is accrued using the vesting method; i.e., the liability is based on the sick leave accumulated at the balance sheet date by those employees who are currently eligible to receive termination (severance) payments, as well as those employees expected to become eligible in the future. For purposes of establishing a liability for sick leave on employees expected to become eligible to retire in the future, all employees age 50 or greater with at least 10 years of service; or 20 years service at any age were considered expected to become eligible to retire in accordance with GASB Statement No. 16.



**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

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

The total liability for vacation and sick leave payments has been calculated using pay rates in effect at June 30, 2013, and reduced to the maximum payment allowed by labor contract and/or statute, plus any additional salary related payments.

The entire compensated absence liability is reported on the government-wide financial statements.

For governmental fund financial statements, compensated absences are recognized as liabilities and expenditures as payments come due each period upon the occurrence of employee resignations and retirements.

**K. 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 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. Bonds and notes are recognized as a liability on the fund financial statements when due.

**L. Fund Balance**

Fund balance is divided into five classifications based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

*Nonspendable* - The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form or legally required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash.

*Restricted* - Fund balance is reported as restricted when constraints are placed on the use of resources that are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

*Committed* - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the District Board of Education (the highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless the District Board of Education removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

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

*Assigned* - Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted nor 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 District Board of Education, which includes giving the Treasurer the authority to constrain monies for intended purposes. When unassigned fund balance is a deficit in the general fund, assigned fund balance may not be presented in the general fund.

*Unassigned* - Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is only used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The District applies restricted resources first when expenditures are incurred for purposes for which restricted and unrestricted (committed, assigned, and unassigned) fund balance is available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

**M. Net Position**

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows. The net position component "net investment in capital assets," consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction or improvement of those assets or related debt also should be included in this component of net position. Net position is reported as restricted when there are limitations imposed on its use either through 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 first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

**N. Estimates**

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

**O. 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. Transfers between governmental funds are eliminated for reporting on the government-wide statement of activities. Interfund services provided and used are not eliminated for reporting on the government-wide statement of activities.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

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

**P. Nonpublic Schools**

Within the District boundaries, St. Joseph and St. Francis schools are operated through the Toledo Catholic Diocese; and Toledo Junior, Emmanuel Baptist, and Toledo Islamic are operated as private schools. All of these schools provide instruction for grades K-8. Current state legislation provides funding to these parochial schools. These monies are received and disbursed on behalf of the parochial schools by the Treasurer of the District, as directed by the parochial school. The receipt and expenditure of these state monies by the District are reflected in a nonmajor governmental fund for financial reporting purposes.

**Q. Issuance Costs/Bond Premiums and Discounts and Accounting Gain or Loss on Debt Refunding**

On the governmental fund financial statements, issuance costs, bond premiums, bond discounts, and deferred charges from debt refunding are recognized in the current period.

On the government-wide financial statements, issuance costs are recognized in the current period and are not amortized. Bond premiums and discounts are amortized over the term of the bonds using the straight-line method. Unamortized bond premiums are presented as an addition to the face amount of the bonds reported on the statement of net position. Unamortized bond discounts are presented as a reduction to the face amount of the bonds reported on the statement of net position. The reconciliation between the bonds face value and the amount reported on the statement of net position is presented in Note 10.

For advance refunding resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a deferred outflow of resources.

**R. 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. Neither one of these transactions occurred during fiscal year 2013.

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE**

**A. Change in Accounting Principles**

For fiscal year 2013, the District has implemented GASB Statement No. 60, "Accounting and Financial Reporting for Service Concession Arrangements", GASB Statement No. 61, "The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34", GASB Statement No. 62, "Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA pronouncements", GASB Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position", GASB Statement No. 65, "Items Previously Reported as Assets and Liabilities", and GASB Statement No. 66, "Technical Corrections-2012".

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)**

GASB Statement No. 60 addresses issues related to service concession arrangements (SCAs), which are a type of public-private or public-public partnership. An SCA is an arrangement between a transferor (a government) and an operator (governmental or nongovernmental entity) in which (1) the transferor conveys to an operator the right and related obligation to provide services through the use of infrastructure or another public asset (a "facility") in exchange for significant consideration and (2) the operator collects and is compensated by fees from third parties. The implementation of GASB Statement No. 60 did not have an effect on the financial statements of the District.

GASB Statement No. 61 modifies certain requirements for inclusion of component units in the financial reporting entity. The Statement amends the criteria for reporting component units as if they were part of the primary government in certain circumstances. Finally, the Statement also clarifies the reporting of equity interests in legally separate organizations. The implementation of GASB Statement No. 61 did not have an effect on the financial statements of the District.

GASB Statement No. 62 codifies accounting and financial reporting guidance contained in pre-November 30, 1989 FASB and AICPA pronouncements in an effort to codify all sources of GAAP for State and local governments so that they derive from a single source. The implementation of GASB Statement No. 62 did not have an effect on the financial statements of the District.

GASB Statement No. 63 provides financial and reporting guidance for *deferred outflows of resources* and *deferred inflows of resources* which are financial statement elements that are distinct from assets and liabilities. GASB Statement No. 63 standardizes the presentation of deferred outflows of resources and deferred inflows of resources and their effects on a government's *net position*. The implementation of GASB Statement No. 63 has changed the presentation of the District's financial statements to incorporate the concepts of net position, deferred outflows of resources and deferred inflows of resources.

GASB Statement No. 65 establishes accounting and financial reporting standards that reclassify, as *deferred outflows of resources* or *deferred inflows of resources*, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. GASB Statement No. 65 also provides other financial reporting guidance related to the impact of the financial statement elements *deferred outflows of resources* and *deferred inflows of resources*, such as changes in the determination of the major fund calculations and limiting the use of the term *deferred* in financial statement presentations. For the District, the implementation of GASB Statement No. 65 has changed (1) the classification of certain items, including the deferral of property taxes levied for the subsequent fiscal year, previously reported as liabilities to *deferred inflows of resources*, (2) the classification of unamortized deferred charges on debt refunding transactions from a reduction of liabilities to *deferred outflows of resources*, (3) the reporting of debt issuance costs to an expense in the period incurred rather than amortized over the term of the related debt issuance and (4) net assets of the District as previously reported to remove unamortized bond issuance costs previously reported.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)**

The implementation of GASB Statement No. 65 had the following effect on net assets as previously reported:

	Governmental Activities
Net assets as previously reported	\$ 8,566,991
Removal of unamortized bond issuance costs	(1,201,607)
Net position at July 1, 2012	\$ 7,365,384

GASB Statement No. 66 enhances the usefulness of financial reports by resolving conflicting accounting and financial reporting guidance that could diminish the consistency of financial reporting. The implementation of GASB Statement No. 66 did not have an effect on the financial statements of the District.

**B. Deficit Fund Balances**

Fund balances at June 30, 2013 included the following individual fund deficits:

<u>Major fund</u>	
General	\$ 1,060,384
<u>Nonmajor governmental funds</u>	
Food Service	44,672
Other Grants	50,825
Vocational Educational Enhancements	2,886
Miscellaneous State Grants	3,791
IDEA Part B	174,720
Vocational Education	11,724
Title III, Limited English Proficiency	1,727
Title I	85,882
Pre-School for Handicapped Grant	1,115
Improving Teacher Quality	27,267

The general fund is liable for any deficits in the nonmajor governmental funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**NOTE 4 - DEPOSITS 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 financial statements as "equity in pooled cash and cash equivalents". State statutes require the classification of monies held by the District into three categories.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the District treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits the Board of Education has identified as not required for use within the current five-year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are 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.

Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings accounts, including passbook accounts.

Interim monies may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, Notes, Debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2% and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in items (1) and (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasury Asset Reserve of Ohio (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed 180 days in an amount not to exceed 25% of the interim monies available for investment at any one time; and
8. Under limited circumstances, corporate debt instruments rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)**

Protection of the District’s deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the finance institution as security for repayment, by surety company bonds deposited with the Treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the District, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

**A. Deposits with Financial Institutions**

At June 30, 2013, the carrying amount of all District deposits was \$10,530,388. Based on the criteria described in GASB Statement No. 40, “Deposits and Investment Risk Disclosures”, as of June 30, 2013, \$1,205,560 of the District’s bank balance of \$11,709,341 was exposed to custodial risk as discussed below, while \$10,503,781 was covered by the Federal Deposit Insurance Corporation.

Custodial credit risk is the risk that, in the event of bank failure, the District’s deposits may not be returned. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by the Ohio Revised Code, is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve Bank in the name of the District. The District has no deposit policy for custodial credit risk beyond the requirements of State statute. Although the securities were held by the pledging institutions’ trust department and all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the District to a successful claim by the FDIC.

**B. Investments**

As of June 30, 2013, the District had the following investments and maturities:

<u>Investment type</u>	<u>Fair Value</u>	<u>Investment Maturity 6 months or less</u>
STAR Ohio	\$ 138,753	\$ 138,753

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)**

*Interest Rate Risk:* As a means of limiting its exposure to fair value losses arising from rising interest rates and according to state law, the District's investment policy limits investment portfolio maturities to five years or less. State law and the District policy requires that repurchase agreements cannot exceed thirty (30) days. In addition, securities subject to repurchase agreements must exceed the principal value by greater or equal to two (2) percent.

*Credit Risk:* STAR Ohio must maintain the highest letter or numerical rating provided by at least one nationally recognized standard service. Standard & Poor's has assigned STAR Ohio an AAAM money market rating. The District's investment policy does not specifically address credit risk beyond the adherence to Chapter 135 of the Ohio Revised Code, of which all relevant provisions are described previously in this note disclosure (Note 4).

*Custodial Credit Risk:* For an investment, 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. The District has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the treasurer or qualified trustee.

*Concentration of Credit Risk:* The District's investment policy places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the District at June 30, 2013:

<u>Investment type</u>	<u>Fair Value</u>	<u>% of Total</u>
STAR Ohio	\$ 138,753	100.00

**C. Reconciliation of cash and investments to the statement of Net Position**

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported above on the statement of net position as of June 30, 2013:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 10,530,388
Investments	138,753
Total	<u>\$ 10,669,141</u>

<u>Cash and investments per statement of net position</u>	
Governmental activities	\$ 10,577,850
Private-purpose trust fund	11,670
Agency fund	79,621
Total	<u>\$ 10,669,141</u>



**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**NOTE 5 - INTERFUND TRANSACTIONS**

- A. Interfund loans receivable/payable consisted of the following at June 30, 2013, as reported on the fund statements:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General	Nonmajor governmental funds	<u>\$ 205,456</u>

The primary purpose of the interfund balances is to cover costs in specific funds where revenues were not received by June 30. These interfund balances will be repaid once the anticipated revenues are received. Interfund balances between governmental funds are eliminated on the government-wide financial statements.

- B. Interfund transfers for the fiscal year ended June 30, 2013, consisted of the following, as reported on the fund statements:

Transfers from general fund to:

Nonmajor governmental funds	<u>\$ 184,934</u>
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Interfund transfers represent the use of unrestricted revenues collected in the general fund that are used to finance various programs accounted for in other funds in accordance with budgetary authorizations. The transfers from the general fund supported food service operations and the adult basic education grant.

Interfund transfers between governmental funds are eliminated for reporting on the statement of activities. All transfers were made in compliance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16.

**NOTE 6 - PROPERTY TAXES**

Property taxes are levied and assessed on a calendar year basis while the District fiscal year runs from July through June. First half tax collections are received by the District in the second half of the fiscal year. Second half tax distributions occur in the first half of the following fiscal year.

Property taxes include amounts levied against all real property and public utility property. Real property tax revenues received in calendar year 2013 represent the collection of calendar year 2012 taxes. Real property taxes received in calendar year 2013 were levied after April 1, 2012, on the assessed values as of January 1, 2012, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, 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. Public utility property tax revenues received in calendar year 2013 represent the collection of calendar year 2012 taxes. Public utility real and personal property taxes received in calendar year 2013 became a lien on December 31, 2011, were levied after April 1, 2012, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**NOTE 6 - PROPERTY TAXES - (Continued)**

The District receives property taxes from Lucas 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, 2013, are available to finance fiscal year 2013 operations. The amount available as an advance at June 30, 2013 was \$2,158,789 in the general fund, \$292,554 in the debt service fund and \$13,942 in the permanent improvement fund (a nonmajor governmental fund). This amount is recorded as revenue. The amount available for advance at June 30, 2012 was \$1,994,945 in the general fund, \$259,129 in the debt service fund and \$13,273 in the permanent improvement fund (a nonmajor governmental fund). The amount of second-half real property taxes available for advance at fiscal year-end can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and delinquent tangible personal property taxes which are measurable as of June 30, 2013 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred inflows.

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

The assessed values upon which the fiscal year 2013 taxes were collected are:

	2012 Second Half Collections		2013 First Half Collections	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/residential and other real estate	\$ 1,429,020,350	98.74	\$ 1,292,525,480	98.50
Public utility personal	<u>18,166,960</u>	<u>1.26</u>	<u>19,641,350</u>	<u>1.50</u>
Total	<u>\$ 1,447,187,310</u>	<u>100.00</u>	<u>\$ 1,312,166,830</u>	<u>100.00</u>
Tax rate per \$1,000 of assessed valuation	\$ 83.00		\$ 83.60	

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**NOTE 7 - RECEIVABLES**

Receivables at June 30, 2013 consisted of taxes, payments in lieu of taxes, accounts (billings for user charged services and student fees), and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds. A summary of the principal items of receivables reported on the statement of net position follows:

<b>Governmental Activities</b>	
Property taxes	\$ 61,112,593
Payments in lieu of taxes	390,122
Accounts	76,252
Intergovernmental	<u>805,380</u>
 Total	 <u><u>\$ 62,384,347</u></u>

Receivables have been disaggregated on the face of the basic financial statements. All receivables are expected to be collected within the subsequent year.

**NOTE 8 - CAPITALIZED LEASES - LESSEE DISCLOSURE**

In prior fiscal years, the District entered into capital lease agreements for the acquisition of copiers and mowers. These leases meet the criteria of a capital lease which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term.

Capital lease payments have been reclassified and are reflected as debt service expenditures in the statement of revenues, expenditures and changes in fund balances - governmental funds. These expenditures are reflected as program/function expenditures on a budgetary basis. Capital assets acquired by the leases have been capitalized in the amount of \$669,587, which represents the present value of the future minimum lease payments at the time of acquisition. Accumulated depreciation as of June 30, 2013 was \$633,446, leaving a current book value of \$36,141.

A corresponding liability was recorded on the statement of net position. In fiscal year 2013, principal payments of \$23,486 are reflected as debt service principal retirement in the general fund. The principal payments are reported as a reduction to the long-term liabilities reported on the statement of net position. The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the future minimum lease payments as of June 30, 2013:

<u>Year Ending June 30</u>	<u>Amount</u>
2014	\$ 12,834
2015	<u>12,834</u>
Total minimum lease payment	25,668
Less: amount representing interest	<u>(159)</u>
Present value of minimum lease payments	<u><u>\$ 25,509</u></u>

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**NOTE 9 - CAPITAL ASSETS**

Capital asset activity for the fiscal year ended June 30, 2013, was as follows:

	<u>Balance</u> 06/30/12	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> 06/30/13
<b>Governmental activities:</b>				
<i>Capital assets, not being depreciated:</i>				
Land	\$ 2,421,246	\$ 469,687	\$ -	\$ 2,890,933
Construction in progress	<u>12,664,855</u>	<u>4,045,321</u>	<u>(15,212,683)</u>	<u>1,497,493</u>
Total capital assets, not being depreciated	<u>15,086,101</u>	<u>4,515,008</u>	<u>(15,212,683)</u>	<u>4,388,426</u>
<i>Capital assets, being depreciated:</i>				
Land improvements	7,250,571	248,062	-	7,498,633
Building and improvements	113,337,132	16,237,790	(393,531)	129,181,391
Furniture and equipment	4,180,992	77,900	-	4,258,892
Vehicles	<u>6,285,059</u>	<u>66,000</u>	<u>(21,980)</u>	<u>6,329,079</u>
Total capital assets, being depreciated	<u>131,053,754</u>	<u>16,629,752</u>	<u>(415,511)</u>	<u>147,267,995</u>
<i>Less: accumulated depreciation</i>				
Land improvements	(3,617,382)	(282,929)	-	(3,900,311)
Building and improvements	(26,976,440)	(3,215,136)	94,303	(30,097,273)
Furniture and equipment	(3,798,976)	(107,292)	-	(3,906,268)
Vehicles	<u>(4,967,420)</u>	<u>(510,042)</u>	<u>21,980</u>	<u>(5,455,482)</u>
Total accumulated depreciation	<u>(39,360,218)</u>	<u>(4,115,399)</u>	<u>116,283</u>	<u>(43,359,334)</u>
Governmental activities capital assets, net	<u>\$106,779,637</u>	<u>\$ 17,029,361</u>	<u>\$(15,511,911)</u>	<u>\$108,297,087</u>

Depreciation expense was charged to governmental functions as follows:

<u>Instruction:</u>	
Regular	\$1,792,339
Special	153,676
Vocational	228,525
<u>Support Services:</u>	
Pupil	11,609
Instructional staff	139,028
Administration	140,658
Fiscal	13,016
Operations and maintenance	398,066
Pupil transportation	467,292
Central	2,965
<u>Operation of non-instructional services:</u>	
Food service operations	237,604
Other of non-instructional services	4,794
Extracurricular activities	<u>525,827</u>
Total depreciation expense	<u>\$4,115,399</u>

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**NOTE 10 - LONG-TERM OBLIGATIONS**

A. General obligation bonds are general obligations of the District for which the full faith and credit of the District is pledged for repayment. Accordingly, such unmatured obligations are reported on the statement of net position. Payments of principal and interest relating to these liabilities are recorded as expenditures in the debt service fund. The source of payment is derived from bonded debt tax levies.

**B. Series 2011 Refunding General Obligation Bonds**

On September 7, 2011, the District issued general obligation bonds (Series 2011 Refunding Bonds) to advance refund the callable of the Series 1998 refunding current interest bonds, the Series 2001 refunding current interest bonds and the Series 2002 school improvement current interest bonds. This refunded debt is considered defeased (in-substance) and accordingly, has been removed from the statement of net position. The balance of the refunded current interest bonds at June 30, 2013, is \$9,480,000.

The refunding issue is comprised of both current interest bonds, par value \$8,615,000, and capital appreciation bonds par value \$415,000. The interest rates on the current interest bonds range from 2.00% - 4.00%. The capital appreciation bonds mature on December 1, 2014 (effective interest rate 4.55%) at a redemption price equal to 100% of the principal, plus accrued interest to the redemption date. The accreted value at maturity for the capital appreciation bond maturing December 1, 2014 is \$485,000. Total accreted interest of \$36,579 has been included in the statement of net position at June 30, 2013.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2022.

The reacquisition price exceeded the net carrying amount of the old debt by \$312,919. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the new debt issued.

**C. Series 2009 School Improvement General Obligation Bonds**

During fiscal year 2009, the voters of the District authorized the issuance of \$78,999,981 in general obligation bonds, for the purpose of renovating and otherwise improving school facilities. These bonds will be retired from proceeds of an additional 2.89 (average) mil bonded debt tax levy.

The issue is comprised of both current interest bonds, par value \$78,220,000, and capital appreciation bonds par value \$779,981. The interest rates on the current interest bonds range from 4.835% - 5.25%. The capital appreciation bonds mature on December 1, 2017 (effective interest rate 11.517%) at a redemption price equal to 100% of the principal, plus accrued interest to the redemption date. The accreted value at maturity for the capital appreciation bond maturing December 1, 2017 is \$1,990,000. Total accreted interest of \$438,509 has been included in the statement of net position at June 30, 2013.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2036.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)**

**D. Series 2006 Refunding General Obligation Bonds**

On December 27, 2006, the District issued general obligation bonds (Series 2006 Refunding Bonds) to advance refund the callable of the Series 2001 and Series 2002 school improvement current interest bonds. This refunded debt is considered defeased (in-substance) and accordingly, has been removed from the statement of net position. The balance of the refunded current interest bonds at June 30, 2013, is \$8,124,990.

The refunding issue is comprised of both current interest bonds, par value \$8,315,000, and capital appreciation bonds par value \$509,990. The interest rates on the current interest bonds range from 3.75% - 4.00%. The capital appreciation bonds mature on December 1, 2014 (effective interest rate 11.8708%) and December 1, 2015 (effective interest rate 16.0366%) at a redemption price equal to 100% of the principal, plus accrued interest to the redemption date. The accreted value at maturity for the capital appreciation bond maturing December 1, 2014 is \$580,000. The accreted value at maturity for the capital appreciation bond maturing December 1, 2015 is \$1,100,000. Total accreted interest of \$725,966 has been included in the statement of net position at June 30, 2013.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2021.

The reacquisition price exceeded the net carrying amount of the old debt by \$597,320. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the new debt issued.

**E. Series 2002 School Improvement Bonds**

During fiscal 2002, the District issued \$8,000,000 in general obligation bonds to provide financing for renovations and otherwise improving school facilities. On December 27, 2006, the District advance refunded \$4,740,000 of these bonds with proceeds from the Series 2006 refunding bonds (see Note 10.D). On September 7, 2011, the District advance refunded \$475,000 of these bonds with proceeds from the Series 2011 refunding bonds (see Note 10.B). The balance of the remaining Series 2002 improvements bonds is \$430,000 at June 30, 2013 and the final maturity date is December 1, 2013.

**F. Series 2001 Refunding General Obligation Bonds**

On September 1, 2001, the District issued general obligation bonds (Series 2001 Refunding Bonds) to refund the Series 1995 School Improvement General Obligation Bonds (principal \$13,875,000; interest rate 5.85%, stated maturity December 1, 2022).

The refunding issue is comprised of both current interest bonds, par value \$13,555,000, and capital appreciation bonds par value \$319,978. On September 7, 2011, the District advance refunded the remaining balance of the Series 2001 refunding current interest bonds (\$7,955,000) with proceeds from the Series 2011 refunding bonds (see Note 10.B). There were no remaining Series 2001 refunding current interest bonds at June 30, 2012. During fiscal year 2013, one capital appreciation bond matured on December 1, 2012 at an accreted value of \$985,000. Certain capital appreciation bonds are scheduled to mature on December 1, 2013 and December 1, 2014, at a redemption price equal to 100% of the principal, plus accrued interest to the redemption date. The effective interest rate on the capital appreciation bonds is 19.117%. The accreted value at maturity for each remaining capital appreciation bond is \$985,000. Total accreted interest of \$1,454,718 has been included in the statement of net position at June 30, 2013.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)**

**G. Series 2001 School Improvement General Obligation Bonds**

During fiscal 2001, the voters of the District authorized the issuance of \$20,750,000 in general obligation bonds, for the purpose of renovating and otherwise improving school facilities. These bonds will be retired from proceeds of an additional 1.34 (average) mil bonded debt tax levy.

On December 27, 2006, the District advance refunded \$4,085,000 of the current interest bonds (see Note 10.D). On December 1, 2011, the District made the final principal payment of \$400,000 on the current interest bonds. There were no remaining Series 2001 school improvement current interest bonds at June 30, 2012. During fiscal year 2013, certain capital appreciation bonds matured on December 1, 2012 at an accreted value of \$425,000 which represents 100% of the principal, plus accrued interest to the redemption date. At June 30, 2013, there is no remaining liability for the Series 2001 School Improvement General Obligation Bonds.

**H. Series 1998 Refunding General Obligation Bonds**

On February 10, 1998, the District issued general obligation bonds (Series 1998 Refunding Bonds) to advance refund the callable portion of the Series 1992 School Improvement General Obligation Bonds (principal \$1,760,000; interest rate 6.60%; stated maturity June 1, 2016). The \$1,922,835 issuance proceeds were used to purchase securities which were placed in an irrevocable trust, which will provide resources for all future debt service payments on the refunded debt, which was called for redemption on June 1, 2002, at a cost of 102% of par value, plus accrued interest.

The refunding issue is comprised of both current interest bonds, par value \$1,670,000, and capital appreciation bonds, par value \$89,772. On September 7, 2011, the District advance refunded the remaining balance of the Series 2001 refunding current interest bonds (\$1,050,000) with proceeds from the Series 2011 refunding bonds (see Note 10.B). There were no remaining Series 1998 refunding current interest bonds at June 30, 2012. During fiscal year 2013, certain capital appreciation bonds matured on June 1, 2013 at an accreted value of \$345,000 which represents 100% of the principal, plus accrued interest to the redemption date. At June 30, 2013, there is no remaining liability for the Series 1998 refunding general obligation bonds.

**I. Other Long-Term Obligations**

*Compensated absences:* The liability for compensated absences will be paid from the fund from which the employee was paid. For the District, this is primarily the general fund.

*Capital Lease Obligation:* The capital lease obligations are described in Note 8.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)**

J. During fiscal year 2013, the following changes occurred in governmental activities long-term obligations:

	<u>Balance Outstanding 06/30/12</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Outstanding 06/30/13</u>	<u>Amount Due in One Year</u>
<u>General Obligation Bonds:</u>					
Series 1998, Refunding Capital Appreciation Bonds 14.7915% (average effective) 06/01/12 and 06/01/13 maturity	\$ 41,641		\$ (41,641)	\$ -	\$ -
Series 1998, Refunding Capital Appreciation Bonds Accreted Interest	258,834	44,525	(303,359)	-	-
Series 2001, Improvement Capital Appreciation Bonds 12.0366% (average effective) 12/01/12 maturity	109,999	-	(109,999)	-	-
Series 2001, Improvement Capital Appreciation Bonds Accreted interest	290,875	24,126	(315,001)	-	-
Series 2001, Refunding Capital Appreciation Bonds 19.117% (average effective) 12/01/12 and 12/01/14 maturity	319,978	-	(126,612)	193,366	105,483



**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)**

	<u>Balance Outstanding 06/30/12</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Outstanding 06/30/13</u>	<u>Amount Due in One Year</u>
<u>General Obligation Bonds (continued):</u>					
Series 2001, Refunding					
Capital Appreciation Bonds					
Accreted interest	\$ 1,952,129	\$ 360,977	\$ (858,388)	\$ 1,454,718	\$ 879,517
Series 2002, Improvement					
Current Interest Bonds					
2.25% - 5.375%					
12/01/13 maturity	820,000	-	(390,000)	430,000	430,000
Series 2006, Refunding					
Current Interest Bonds					
3.75% - 4.00%					
12/01/21 maturity	7,740,000	-	(125,000)	7,615,000	550,000
Series 2006, Refunding					
Capital Appreciation Bonds					
14.449% (average effective)					
12/01/14 and 12/01/15 maturity	509,990	-	-	509,990	-
Series 2006, Refunding					
Capital Appreciation Bonds					
Accreted interest	565,919	160,047	-	725,966	-
Series 2009, Improvement					
Current Interest Bonds					
4.835% - 5.25%					
12/01/36 maturity	74,410,000	-	(1,220,000)	73,190,000	1,250,000
Series 2009, Improvement					
Capital Appreciation Bonds					
11.517% (average effective)					
12/01/17 maturity	779,981	-	-	779,981	-

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)**

	Balance Outstanding <u>06/30/12</u>	<u>Additions</u>	<u>Deletions</u>	Balance Outstanding <u>06/30/13</u>	Amount Due in <u>One Year</u>
<u>General Obligation Bonds (continued):</u>					
Series 2009, Improvement Capital Appreciation Bonds					
Accreted interest	\$ 312,670	\$ 125,839	\$ -	\$ 438,509	\$ -
Series 2011, Refunding Current Interest Bonds 2.00% - 4.00%					
12/01/22 maturity	8,470,000	-	(135,000)	8,335,000	140,000
Series 2011, Refunding Capital Appreciation Bonds 4.55% (average effective)					
12/01/14 maturity	415,000	-	-	415,000	-
Series 2011, Refunding Capital Appreciation Bonds					
Accreted interest	<u>15,588</u>	<u>20,991</u>	<u>-</u>	<u>36,579</u>	<u>-</u>
Total, general obligation bonds	<u>97,012,604</u>	<u>736,505</u>	<u>(3,625,000)</u>	<u>94,124,109</u>	<u>3,355,000</u>
<u>Other Obligations:</u>					
Capital lease	48,995	-	(23,486)	25,509	12,729
Compensated absences	<u>10,967,866</u>	<u>1,258,031</u>	<u>(2,120,740)</u>	<u>10,105,157</u>	<u>1,993,233</u>
Total, other obligations	<u>11,016,861</u>	<u>1,258,031</u>	<u>(2,144,226)</u>	<u>10,130,666</u>	<u>2,005,962</u>
Total, all governmental activities long-term liabilities	108,029,465	<u>\$ 1,994,536</u>	<u>\$ (5,769,226)</u>	104,254,775	<u>\$ 5,360,962</u>
Add: Unamortized bond premiums	<u>2,292,448</u>			<u>2,120,074</u>	
Total on statement of net position	<u>\$ 110,321,913</u>			<u>\$ 106,374,849</u>	

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)**

**K.** Principal and interest requirements to retire general obligation school improvement bonds and general obligation refunding bonds outstanding at June 30, 2013, are as follows:

Fiscal Year Ending June 30	Current Interest Improvement Bonds			Current Interest Refunding Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2014	\$ 1,680,000	\$ 3,549,400	\$ 5,229,400	\$ 690,000	\$ 586,900	\$ 1,276,900
2015	1,360,000	3,503,788	4,863,788	370,000	636,487	1,006,487
2016	1,470,000	3,463,038	4,933,038	1,255,000	548,962	1,803,962
2017	1,660,000	3,414,013	5,074,013	2,370,000	490,369	2,860,369
2018	-	3,387,038	3,387,038	2,170,000	407,200	2,577,200
2019 - 2023	11,405,000	15,658,280	27,063,280	9,095,000	732,100	9,827,100
2024 - 2028	15,885,000	12,327,700	28,212,700	-	-	-
2029 - 2033	20,250,000	7,856,125	28,106,125	-	-	-
2034 - 2037	19,910,000	2,124,937	22,034,937	-	-	-
<b>Total</b>	<b>\$ 73,620,000</b>	<b>\$ 55,284,319</b>	<b>\$ 128,904,319</b>	<b>\$ 15,950,000</b>	<b>\$ 3,402,018</b>	<b>\$ 19,352,018</b>

Fiscal Year Ending June 30	Capital Appreciation Improvement Bonds			Capital Appreciation Refunding Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2014	\$ -	\$ -	\$ -	\$ 105,483	\$ 879,517	\$ 985,000
2015	-	-	-	735,363	1,314,637	2,050,000
2016	-	-	-	277,510	822,490	1,100,000
2017	-	-	-	-	-	-
2018	779,981	1,210,019	1,990,000	-	-	-
<b>Total</b>	<b>\$ 779,981</b>	<b>\$ 1,210,019</b>	<b>\$ 1,990,000</b>	<b>\$ 1,118,356</b>	<b>\$ 3,016,644</b>	<b>\$ 4,135,000</b>

**L. Legal Debt Margin**

The Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District. The code additionally states that unvoted indebtedness related to energy conservation debt shall not exceed 9/10 of 1% of the property valuation of the District. The assessed valuation use in determining the District's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in the District's legal debt margin calculation excluded tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The effects of these debt limitations at June 30, 2013, are a voted debt margin of \$29,356,164 (including available funds of \$2,729,486) and an unvoted debt margin of \$1,312,167.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**NOTE 11 - RISK MANAGEMENT**

**A. Comprehensive**

The District is exposed to various risks of loss related to torts; theft or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2013, the District purchased commercial coverage through the Ohio School Plan for property and contents with a limit of \$237,263,975 and a \$1,000 deductible.

General liability is protected by the Ohio School Plan with an \$8,000,000 general aggregate/\$6,000,000 single occurrence limit and a \$0 deductible.

Vehicles are covered by The Ohio School Plan and hold \$1,000 deductible for comprehensive coverage. Vehicles have been insured under a liability policy, with a \$6,000,000 per occurrence limitation and a \$0 deductible.

Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. There was no significant reduction in coverage from the prior year.

**B. Group Health and Dental Insurance**

The District is fully insured through commercial carriers for group health and dental benefits.

The District provides employee medical/surgical benefits through a Paramount health insurance program. This plan provides employees a choice of an HMO or POS levels of coverage. Paramount administers the health insurance program. The District pays \$1,357.71 (HMO) and \$1,658.18 (POS) for family coverage or \$532.42 (HMO) and \$650.27 (POS) for individual coverage per month for full-time employees. The premium is paid by the fund that pays the salary for the employee.

The District provides employee dental benefits through a managed-care dental program. This plan provides dental benefits with a \$50 family and \$25 single deductible. Delta Dental administers the dental program. The District pays \$84.84 family or \$29.41 single per employee per month, which represents the entire premium required. The premium is paid by the fund that pays the salary for the employee.

Post employment health care is provided to plan participants or their beneficiaries through the respective retirement systems discussed in Note 13. As such, no funding provisions are required by the District.

**C. Workers' Compensation**

For fiscal year 2013, the District paid the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**NOTE 12 - PENSION PLANS**

**A. School Employees Retirement System**

Plan Description - The District contributes to the School Employees Retirement System (SERS), a cost-sharing, multiple-employer defined benefit pension plan. SERS provides retirement, disability, survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by 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 may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746. It is also posted on the SERS' Ohio website, [www.ohsers.org](http://www.ohsers.org), under "*Employers/Audit Resources*".

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits. For fiscal year 2013, 13.05 percent and 0.05 percent of annual covered salary was the portion used to fund pension obligations and death benefits, respectively. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to a statutory maximum amount of 10 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The District's required contributions for pension obligations and death benefits to SERS for the fiscal years ended June 30, 2013, 2012 and 2011 were \$1,372,117, \$1,344,618 and \$1,349,712, respectively; 74.11 percent has been contributed for fiscal year 2013 and 100 percent for fiscal years 2012 and 2011.

**B. State Teachers Retirement System of Ohio**

Plan Description - The District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple-employer public employee retirement plan. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Ohio website at [www.strsoh.org](http://www.strsoh.org), under "*Publications*".

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. 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. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50. Benefits are established by Chapter 3307 of the Ohio Revised Code.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**NOTE 12 - PENSION PLANS - (Continued)**

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 these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy - For fiscal year 2013, plan members were required to contribute 10 percent of their annual covered salaries. The District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2013, 2012 and 2011 were \$4,886,379, \$4,828,217 and \$5,247,089, respectively; 83.65 percent has been contributed for fiscal year 2013 and 100 percent for fiscal years 2012 and 2011. Contributions to the DC and Combined Plans for fiscal year 2013 were \$236,822 made by the District and \$169,159 made by the plan members.

**C. Social Security System**

Effective July 1, 1991, all employees not otherwise covered by the SERS/STRS Ohio have an option to choose Social Security or the SERS/STRS Ohio. As of June 30, 2013, certain members of the Board of Education have elected Social Security. The District's liability is 6.2 percent of wages paid.

**NOTE 13 - POSTEMPLOYMENT BENEFITS**

**A. School Employees Retirement System**

Plan Description - The District participates in two cost-sharing, multiple employer postemployment benefit plans administered by the School Employees Retirement System (SERS) for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans 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 Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries as set forth in Section 3309.69 of the Ohio Revised Code. 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 monthly premium for calendar year 2013 was \$104.90 for most participants, but could be as high as \$335.70 per month depending on their income and the SERS' reimbursement to retirees was \$45.50. Benefit provisions and the obligations to contribute are established by the System based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which is available by contacting SERS at 300 East Broad St., Suite 100, Columbus, Ohio 43215-3746. It is also posted on the SERS' Ohio website, [www.ohsers.org](http://www.ohsers.org), under "Employers/Audit Resources".

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)**

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For 2013, 0.16 percent of covered payroll was allocated to health care. 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 2.0 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the statewide SERS-covered payroll for the health care surcharge. For fiscal year 2013, the actuarially determined amount was \$20,525.

Active members do not contribute to the postemployment benefit plans. The 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 District's contributions for health care (including surcharge) for the fiscal years ended June 30, 2013, 2012 and 2011 were \$180,282, \$235,069 and \$412,737, respectively; 74.11 percent has been contributed for fiscal year 2013 and 100 percent for fiscal years 2012 and 2011.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For fiscal year 2013, this actuarially required allocation was 0.74 percent of covered payroll. The District's contributions for Medicare Part B for the fiscal years ended June 30, 2013, 2012, and 2011 were \$77,509, \$79,407 and \$86,857, respectively; 74.11 percent has been contributed for fiscal year 2013 and 100 percent for fiscal years 2012 and 2011.

**B. State Teachers Retirement System of Ohio**

Plan Description - The District contributes to the cost sharing, multiple employer defined benefit Health Plan (the "Plan") administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which may be obtained by visiting [www.strsoh.org](http://www.strsoh.org), under "Publications" or by calling (888) 227-7877.

Funding Policy - Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2013, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The District's contributions for health care for the fiscal years ended June 30, 2013, 2012 and 2011 were \$375,875, \$371,401 and \$403,622, respectively; 83.65 percent has been contributed for fiscal year 2013 and 100 percent for fiscal years 2012 and 2011.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**NOTE 14 - STATUTORY RESERVES**

The District is required by State law to annually set-aside certain general fund revenue amounts, as defined by statutory formula, for the acquisition and construction of capital improvements. Amounts not spent by the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at fiscal year-end. This amount must be carried forward to be used for the same purpose in future years. Expenditures exceeding the set-aside requirement may not be carried forward to the next fiscal year.

The following cash-basis information describes the change in the fiscal year-end set-aside amount for capital improvements. Disclosure of this information is required by State statute.

	<u>Capital Improvements</u>
Set-aside balance June 30, 2012	\$ -
Current year set-aside requirement	1,264,767
Current year qualifying expenditures	(77,900)
Current year offsets	(426,881)
Prior year offset from bond proceeds	<u>(759,986)</u>
Total	<u>\$ -</u>
Balance carried forward to fiscal year 2014	<u>\$ -</u>
Set-aside balance June 30, 2013	<u>\$ -</u>

**NOTE 15 - CONTRACTUAL COMMITMENTS**

As of June 30, 2013, the District has entered into various contractual commitments for the construction/renovation of various school buildings and for other construction projects. A summary of the significant contractual commitments still outstanding at June 30, 2013, follows:

<u>Project</u>	<u>Contractual Cost Estimate</u>	<u>Total Incurred Through June 30, 2013</u>	<u>Remaining Contractual Commitment</u>
Miscellaneous engineering, architect, and professional services	<u>\$ 6,365,927</u>	<u>\$ 792,820</u>	<u>\$ 5,573,107</u>



**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**NOTE 16 - CONTINGENCIES**

**A. Grants**

The District receives significant financial assistance from numerous federal, State and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the District. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial position of the District.

**B. Litigation**

The District is not involved in material litigation as either plaintiff or defendant that management believes would have a material adverse effect on the financial statements.

**NOTE 17 - OTHER COMMITMENTS**

The District utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed, or assigned classifications of fund balance to the extent fund balance is available. For the general fund, fund balance is not reported as assigned for encumbrances as unassigned fund balance is negative. At year end, the District's commitments for encumbrances in the governmental funds were as follows:

<u>Fund</u>	<u>Year-End Encumbrances</u>
General fund	\$ 364,797
Building	190,900
Other governmental	<u>120,794</u>
Total	<u>\$ 676,491</u>

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REQUIRED SUPPLEMENTARY INFORMATION

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**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
From local sources:				
Property taxes . . . . .	\$ 54,367,916	\$ 54,367,916	\$ 53,515,500	\$ (852,416)
Payments in lieu of taxes. . . . .	327,779	327,779	327,779	-
Tuition. . . . .	940,000	940,000	863,327	(76,673)
Transportation fees. . . . .	38,500	38,500	44,380	5,880
Earnings on investments . . . . .	15,000	15,000	18,129	3,129
Classroom materials and fees . . . . .	236,000	236,000	243,243	7,243
Rental income . . . . .	35,000	35,000	51,055	16,055
Contributions and donations . . . . .	5,100	5,100	5,101	1
Other local revenues . . . . .	207,700	207,700	115,113	(92,587)
Intergovernmental - state . . . . .	21,679,200	21,679,200	22,036,351	357,151
Total revenues . . . . .	<u>77,852,195</u>	<u>77,852,195</u>	<u>77,219,978</u>	<u>(632,217)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	33,860,789	33,860,789	33,130,509	730,280
Special. . . . .	8,241,011	8,241,011	8,237,764	3,247
Vocational. . . . .	1,660,179	1,660,179	1,625,772	34,407
Other. . . . .	2,031,975	2,031,975	2,031,669	306
Support services:				
Pupil. . . . .	5,361,581	5,361,581	5,287,696	73,885
Instructional staff . . . . .	3,131,259	3,131,259	3,040,274	90,985
Board of education . . . . .	32,896	32,896	24,326	8,570
Administration. . . . .	7,343,835	7,343,835	7,007,767	336,068
Fiscal . . . . .	1,848,735	1,848,735	1,702,315	146,420
Business . . . . .	292,668	292,668	246,416	46,252
Operations and maintenance. . . . .	9,222,302	9,222,302	8,988,215	234,087
Pupil transportation . . . . .	4,775,081	4,775,081	4,468,473	306,608
Central. . . . .	1,603,653	1,603,653	1,034,283	569,370
Operation of non-instructional services:				
Other non-instructional services . . . . .	3,700	3,700	1,925	1,775
Extracurricular activities. . . . .	1,415,057	1,415,057	1,336,894	78,163
Facilities acquisition and construction . . . . .	77,900	77,900	77,900	-
Total expenditures . . . . .	<u>80,902,621</u>	<u>80,902,621</u>	<u>78,242,198</u>	<u>2,660,423</u>
Excess (deficiency) of revenues over (under) expenditures. . . . .	<u>(3,050,426)</u>	<u>(3,050,426)</u>	<u>(1,022,220)</u>	<u>2,028,206</u>
<b>Other financing sources (uses):</b>				
Refund of prior year's expenditures . . . . .	10,000	10,000	153,346	143,346
Refund of prior year's receipts. . . . .	(128,822)	(128,822)	(128,744)	78
Transfers in . . . . .	-	-	25,641	25,641
Transfers (out). . . . .	(225,000)	(225,000)	(224,007)	993
Advances in. . . . .	165,474	165,474	165,474	-
Advances (out) . . . . .	(260,000)	(260,000)	(258,656)	1,344
Sale of capital assets . . . . .	65,000	65,000	56,504	(8,496)
Total other financing sources (uses) . . . . .	<u>(373,348)</u>	<u>(373,348)</u>	<u>(210,442)</u>	<u>162,906</u>
Net change in fund balance . . . . .	(3,423,774)	(3,423,774)	(1,232,662)	2,191,112
<b>Fund balance at beginning of year . . . . .</b>	<b>6,127,858</b>	<b>6,127,858</b>	<b>6,127,858</b>	<b>-</b>
<b>Prior year encumbrances appropriated . . . . .</b>	<b>807,230</b>	<b>807,230</b>	<b>807,230</b>	<b>-</b>
<b>Fund balance at end of year . . . . .</b>	<b>\$ 3,511,314</b>	<b>\$ 3,511,314</b>	<b>\$ 5,702,426</b>	<b>\$ 2,191,112</b>

**SYLVANIA CITY SCHOOL DISTRICT**  
**LUCAS COUNTY, OHIO**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 GENERAL FUND (CONTINUED)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**BUDGETARY BASIS OF ACCOUNTING**

While reporting financial position and changes in financial position/fund balance on the basis of generally accepted accounting principals (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements plus encumbrances.

The statement of revenue, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues and other financing sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual
- (b) Expenditures and other financing uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to assigned or committed fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis)
- (d) Advances-in and advances-out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis); and
- (e) Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis).

The adjustments necessary to convert the changes in financial position/fund balance for the year on the budget basis to the GAAP basis for the general fund are as follows:

**Net Change in Fund Balance**

	General Fund
Budget basis	\$ (1,232,662)
Net adjustment for revenue accruals	337,759
Net adjustment for expenditure accruals	147,792
Net adjustment for other sources/uses	21,087
Funds budgeted elsewhere	(17,416)
Adjustment for encumbrances	665,688
GAAP basis	\$ (77,752)

Certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. These include the public school support fund, the uniform school supplies fund, the natatorium fund, the special services rotary fund and the rotary fund.

COMBINING STATEMENTS AND  
INDIVIDUAL FUND SCHEDULES

**SYLVANIA CITY SCHOOL DISTRICT  
MAJOR FUNDS**

**General Fund**

The General fund accounts for and reports all Financial resources not accounted for and reported in another fund. These general fund's activities include, but are not limited to, general instruction, pupil services, operation and maintenance of facilities, student transportation and administration.

**Other Major Funds**

**Debt Service Fund**

The debt service fund is used to account for and report financial resources that are restricted committed or assigned to expenditure for principal and interest.

**Building Fund**

The building fund is used to account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and/or other capital assets.



**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
From local sources:				
Property taxes . . . . .	\$ 54,367,916	\$ 54,367,916	\$ 53,515,500	\$ (852,416)
Payments in lieu of taxes. . . . .	327,779	327,779	327,779	-
Tuition . . . . .	940,000	940,000	863,327	(76,673)
Transportation fees. . . . .	38,500	38,500	44,380	5,880
Earnings on investments . . . . .	15,000	15,000	18,129	3,129
Classroom materials and supplies . . . . .	236,000	236,000	243,243	7,243
Rental income . . . . .	35,000	35,000	51,055	16,055
Contributions and donations. . . . .	5,100	5,100	5,101	1
Other local revenue . . . . .	207,700	207,700	115,113	(92,587)
Intergovernmental-state . . . . .	21,679,200	21,679,200	22,036,351	357,151
Total revenues . . . . .	<u>77,852,195</u>	<u>77,852,195</u>	<u>77,219,978</u>	<u>(632,217)</u>
<b>Expenditures:</b>				
Current:				
Instruction-regular				
Salaries and wages . . . . .	22,945,792	22,945,792	22,746,249	199,543
Fringe benefits . . . . .	9,226,347	9,226,347	9,225,721	626
Purchased services . . . . .	144,660	144,660	143,586	1,074
Supplies and materials . . . . .	1,542,190	1,542,190	1,013,260	528,930
Other . . . . .	1,800	1,800	1,693	107
Total instruction-regular. . . . .	<u>33,860,789</u>	<u>33,860,789</u>	<u>33,130,509</u>	<u>730,280</u>
Instruction-special				
Salaries and wages . . . . .	5,689,820	5,689,820	5,689,584	236
Fringe benefits . . . . .	2,090,453	2,090,453	2,089,606	847
Purchased services . . . . .	373,975	373,975	372,197	1,778
Supplies and materials . . . . .	29,991	29,991	29,605	386
Other . . . . .	56,772	56,772	56,772	-
Total instruction-special. . . . .	<u>8,241,011</u>	<u>8,241,011</u>	<u>8,237,764</u>	<u>3,247</u>
Instruction-vocational				
Salaries and wages . . . . .	1,035,016	1,035,016	1,034,663	353
Fringe benefits . . . . .	401,468	401,468	371,172	30,296
Purchased services . . . . .	28,438	28,438	27,426	1,012
Supplies and materials . . . . .	173,464	173,464	171,205	2,259
Capital outlay . . . . .	12,558	12,558	12,073	485
Other . . . . .	9,235	9,235	9,233	2
Total instruction-vocational . . . . .	<u>1,660,179</u>	<u>1,660,179</u>	<u>1,625,772</u>	<u>34,407</u>
Instruction-other				
Purchased services . . . . .	2,031,975	2,031,975	2,031,669	306
Total instruction-other. . . . .	<u>2,031,975</u>	<u>2,031,975</u>	<u>2,031,669</u>	<u>306</u>
Support services-pupil				
Salaries and wages . . . . .	3,091,801	3,091,801	3,091,396	405
Fringe benefits . . . . .	1,180,514	1,180,514	1,179,752	762
Purchased services . . . . .	839,479	839,479	793,356	46,123
Supplies and materials . . . . .	7,787	7,787	4,493	3,294
Other . . . . .	242,000	242,000	218,699	23,301
Total support services-pupil . . . . .	<u>5,361,581</u>	<u>5,361,581</u>	<u>5,287,696</u>	<u>73,885</u>

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**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Support services-instructional staff</b>				
Salaries and wages . . . . .	1,667,487	1,667,487	1,667,340	147
Fringe benefits . . . . .	1,154,071	1,154,071	1,138,110	15,961
Purchased services . . . . .	172,679	172,679	106,160	66,519
Supplies and materials . . . . .	124,597	124,597	116,239	8,358
Other . . . . .	12,425	12,425	12,425	-
Total support services-instructional staff . . . . .	<u>3,131,259</u>	<u>3,131,259</u>	<u>3,040,274</u>	<u>90,985</u>
<b>Support services-board of education</b>				
Salaries and wages . . . . .	12,501	12,501	12,500	1
Fringe benefits . . . . .	3,095	3,095	2,627	468
Purchased services . . . . .	8,000	8,000	1,325	6,675
Other . . . . .	9,300	9,300	7,874	1,426
Total support services-board of education. . . . .	<u>32,896</u>	<u>32,896</u>	<u>24,326</u>	<u>8,570</u>
<b>Support services-administration</b>				
Salaries and wages . . . . .	4,121,065	4,121,065	4,120,301	764
Fringe benefits . . . . .	2,405,012	2,405,012	2,188,880	216,132
Purchased services . . . . .	652,178	652,178	576,080	76,098
Supplies and materials . . . . .	101,070	101,070	61,457	39,613
Other . . . . .	64,510	64,510	61,049	3,461
Total support services-administration . . . . .	<u>7,343,835</u>	<u>7,343,835</u>	<u>7,007,767</u>	<u>336,068</u>
<b>Support services-fiscal</b>				
Salaries and wages . . . . .	420,456	420,456	420,247	209
Fringe benefits . . . . .	219,954	219,954	209,666	10,288
Purchased services . . . . .	260,850	260,850	167,429	93,421
Supplies and materials . . . . .	9,000	9,000	4,441	4,559
Other . . . . .	938,475	938,475	900,532	37,943
Total support services-fiscal. . . . .	<u>1,848,735</u>	<u>1,848,735</u>	<u>1,702,315</u>	<u>146,420</u>
<b>Support services-business</b>				
Salaries and wages . . . . .	65,630	65,630	65,510	120
Fringe benefits . . . . .	39,730	39,730	38,346	1,384
Purchased services . . . . .	168,703	168,703	127,991	40,712
Supplies and materials . . . . .	15,105	15,105	11,407	3,698
Other . . . . .	3,500	3,500	3,162	338
Total support services-business . . . . .	<u>292,668</u>	<u>292,668</u>	<u>246,416</u>	<u>46,252</u>
<b>Support services-operations &amp; maintenance</b>				
Salaries and wages . . . . .	3,254,705	3,254,705	3,211,001	43,704
Fringe benefits . . . . .	1,841,232	1,841,232	1,742,004	99,228
Purchased services . . . . .	3,467,552	3,467,552	3,409,878	57,674
Supplies and materials . . . . .	594,663	594,663	570,108	24,555
Capital outlay . . . . .	4,150	4,150	-	4,150
Other . . . . .	60,000	60,000	55,224	4,776
Total support services-operations & maintenance . . . . .	<u>9,222,302</u>	<u>9,222,302</u>	<u>8,988,215</u>	<u>234,087</u>

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**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Support services-pupil transportation				
Salaries and wages . . . . .	2,409,788	2,409,788	2,325,130	84,658
Fringe benefits . . . . .	1,314,995	1,314,995	1,245,969	69,026
Purchased services . . . . .	235,052	235,052	207,634	27,418
Supplies and materials . . . . .	815,246	815,246	689,740	125,506
Total support services-pupil transportation . . . . .	<u>4,775,081</u>	<u>4,775,081</u>	<u>4,468,473</u>	<u>306,608</u>
Support services-central				
Salaries and wages . . . . .	348,365	348,365	346,480	1,885
Fringe benefits . . . . .	191,652	191,652	180,191	11,461
Purchased services . . . . .	562,935	562,935	248,660	314,275
Supplies and materials . . . . .	498,701	498,701	258,952	239,749
Capital outlay . . . . .	2,000	2,000	-	2,000
Total support services-central . . . . .	<u>1,603,653</u>	<u>1,603,653</u>	<u>1,034,283</u>	<u>569,370</u>
Other non-instructional services				
Purchased services . . . . .	3,700	3,700	1,925	1,775
Total other non-instructional services . . . . .	<u>3,700</u>	<u>3,700</u>	<u>1,925</u>	<u>1,775</u>
Extracurricular activities				
Salaries and wages . . . . .	936,058	936,058	899,028	37,030
Fringe benefits . . . . .	189,493	189,493	162,662	26,831
Purchased services . . . . .	240,756	240,756	229,847	10,909
Other . . . . .	48,750	48,750	45,357	3,393
Total extracurricular activities . . . . .	<u>1,415,057</u>	<u>1,415,057</u>	<u>1,336,894</u>	<u>78,163</u>
Facilities acquisition & construction				
Capital outlay . . . . .	77,900	77,900	77,900	-
Total facilities acquisition & construction . . . . .	<u>77,900</u>	<u>77,900</u>	<u>77,900</u>	<u>-</u>
Total expenditures . . . . .	<u>80,902,621</u>	<u>80,902,621</u>	<u>78,242,198</u>	<u>2,660,423</u>
Excess of revenues (under) expenditures . . . . .	<u>(3,050,426)</u>	<u>(3,050,426)</u>	<u>(1,022,220)</u>	<u>2,028,206</u>
<b>Other financing sources (uses):</b>				
Transfers in . . . . .	-	-	25,641	25,641
Transfers out . . . . .	(225,000)	(225,000)	(224,007)	993
Advances in . . . . .	165,474	165,474	165,474	-
Advances out . . . . .	(260,000)	(260,000)	(258,656)	1,344
Refund of prior year's receipts . . . . .	(128,822)	(128,822)	(128,744)	78
Refund of prior year expenditures . . . . .	10,000	10,000	153,346	143,346
Sale of capital assets . . . . .	65,000	65,000	56,504	(8,496)
Total other financing sources (uses) . . . . .	<u>(373,348)</u>	<u>(373,348)</u>	<u>(210,442)</u>	<u>162,906</u>
Excess (deficiency) of revenues and other financing sources over (under) Net change in fund balance . . . . .	<u>(3,423,774)</u>	<u>(3,423,774)</u>	<u>(1,232,662)</u>	<u>2,191,112</u>
<b>Fund balance at beginning of year . . . . .</b>	<b>6,127,858</b>	<b>6,127,858</b>	<b>6,127,858</b>	<b>-</b>
<b>Prior year encumbrances appropriated . . . . .</b>	<b>807,230</b>	<b>807,230</b>	<b>807,230</b>	<b>-</b>
<b>Fund balance at end of year . . . . .</b>	<b><u>\$ 3,511,314</u></b>	<b><u>\$ 3,511,314</u></b>	<b><u>\$ 5,702,426</u></b>	<b><u>\$ 2,191,112</u></b>

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Debt Service</b>				
Total Revenues and Other Sources . . . . .	\$ 8,315,000	\$ 8,315,000	\$ 8,022,963	\$ (292,037)
Total Expenditures and Other Uses . . . . .	<u>7,945,020</u>	<u>7,945,020</u>	<u>7,937,998</u>	<u>7,022</u>
Net Change in Fund Balance . . . . .	369,980	369,980	84,965	(285,015)
Fund balance at beginning of year . . . . .	<u>2,351,967</u>	<u>2,351,967</u>	<u>2,351,967</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 2,721,947</u>	<u>\$ 2,721,947</u>	<u>\$ 2,436,932</u>	<u>\$ (285,015)</u>
<b>Building</b>				
Total Revenues and Other Sources . . . . .	\$ 155,670	\$ 155,670	\$ 225,417	\$ 69,747
Total Expenditures and Other Uses . . . . .	<u>8,455,934</u>	<u>8,455,934</u>	<u>8,304,543</u>	<u>151,391</u>
Net Change in Fund Balance . . . . .	(8,300,264)	(8,300,264)	(8,079,126)	221,138
Fund balance at beginning of year . . . . .	195,198	195,198	195,198	-
Prior year encumbrances appropriated . . . . .	<u>8,115,934</u>	<u>8,115,934</u>	<u>8,115,934</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 10,868</u>	<u>\$ 10,868</u>	<u>\$ 232,006</u>	<u>\$ 221,138</u>

**SYLVANIA CITY SCHOOL DISTRICT  
NONMAJOR GOVERNMENTAL FUND DESCRIPTION**

**Nonmajor Special Revenue Funds**

The special revenue funds are established to account for revenues from specific sources which, legally or otherwise, are restricted to expenditures for specific purposes. A description of the District's special revenue funds follows:

**Food Service** Section 3313.81, Revised Code

This fund is used to record financial transactions related to food service operations.

**Other Grants** Sections 5705.09 and 5705.13, Revised Code

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 Activity** Section 3313.062, Revised Code

A fund provided to account for those student activity programs which have student participation in the activity, but do not have student management of the programs. This fund would usually include athletic programs but could also include the band, cheerleaders, flag corps, and other similar types of activities.

**Auxiliary Services** Current Budget Bill, appropriation line item 200-511

A fund to account for receipts and expenditures incurred in providing services and materials to pupils attending non-public schools within the District.

**Data Communications for Schools** Section 5705.09, Revised Code

A fund provided to account for money appropriated for the costs incurred in connecting schools to the Ohio Educational Computer Network.

**Vocational Educational Enhancements** State Line Item Appropriation GRF 200-545

A fund used to account for Vocational Education Enhancements that: 1) expand the number of students enrolled in tech prep programs, 2) enable students to develop career plans, to identify initial educational and career goals, and to develop a career passport which provides a clear understanding of the student's knowledge, skills, and credentials to present to future employers, universities, and other training institutes and 3) replace or update equipment essential for the instruction of students in job skills taught as part of a vocational program or programs approved for such instruction by the State Board of Education.

**Poverty Aid** Current Budget Bill, O.R.C. 3317.029

A fund use to account for monies appropriated for poverty based assistance as part of the state foundation system. Programs included are academic intervention, all-day kindergarten, class-sized reduction, Limited English Proficient students, professional development, dropout prevention, and community outreach.

**Miscellaneous State Grants** Section 5705.12, Revised Code

A fund used to account for various monies received from State agencies not classified elsewhere.

**Adult Basic Education** PL 91-230, Title III

This fund accounts for Federal monies used to provide programs in reading, writing and math competency for adults who have not earned a high school diploma.

**SYLVANIA CITY SCHOOL DISTRICT  
NONMAJOR GOVERNMENTAL FUND DESCRIPTION**

**Nonmajor Special Revenue Funds (Continued)**

**Race to the Top Fund**

Catalog of Federal Domestic Assistance #84.395A

This fund is intended to establish a new program or expand an existing program aligned to an approved scope of work. An approved scope of work must support Race to the Top initiatives in the areas of Standards and Assessments, Using Data to Improve Instruction, Great Teachers and Leaders and/or Turning Around the Lowest-Achieving Schools.

**IDEA Part B**

Education of the Handicapped Act, PL 91-230

To account for Federal monies which assist states in the identification of handicapped children, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

**Vocational Education**

Carl D. Perkins Vocational Education Act of 1984, PL 98-524

Provision of funds to boards of education, teacher training institutions, 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, including sex equity grants. Funds are administered by the Ohio Department of Education, Division of Vocational and Career Education.

**Title II D**

Catalog of Federal Domestic Assistance #84.386

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

**Title III, Limited English Proficiency**

Catalog of Federal Domestic Assistance #84.365

Funds to develop and carry out elementary and secondary school programs, including activities at the pre-school level, to meet the educational needs of children of limited English proficiency. These programs provided structured English language instruction, with the respect to the years of study to which the program is applicable, and instruction in the child's native language to the extent necessary to allow a child to achieve competence in English. The instruction must be, to the extent necessary, in all courses or subjects of study which will allow a child to meet grade promotion and graduation standards.

**Title I**

Catalog of Federal Domestic Assistance #84.010

To provide financial assistance to State and Local educational agencies to meet the special needs of educationally deprived children. Included are the Even Start and Comprehensive School Reform programs.

**Pre-school for the Handicapped Grant**

Education of the Handicapped Act Amendments, PL 99-457.  
Catalog of Federal Domestic Assistance #84-173

The Pre-school Grant Program addresses the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

**SYLVANIA CITY SCHOOL DISTRICT  
NONMAJOR GOVERNMENTAL FUND DESCRIPTION**

**Nonmajor Special Revenue Funds (Continued)**

**Improving Teacher Quality**

Title VI ESEA

A fund used to account for monies to hire additional classroom teachers in grades 1 through 3, so that the number of students per teacher will be reduced.

**Miscellaneous Federal Grants**

A fund used to account for various monies received through State agencies from the Federal government or directly from the Federal government which are not classified elsewhere. A separate cost center must be used for each grant.

The following funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis). These funds are not included in the combining statements for the nonmajor special revenue funds since they are reported in the general fund (GAAP basis); however, the budgetary schedules for these funds are presented in this section.

**Uniform School Supplies**

Section 3313.81, Revised Code

This fund accounts for the purchase and sale of school supplies for use in the District. Profits derived from such sales are used for school purposes or activities connected with the school.

**Special Services Rotary Fund**

Section 5705.12, Revised Code

A fund provided to account for income and expenses made in connection with goods and services provided by a school district. Activities in this fund tend to be cirricular in nature.

**Natatorium**

Section 755.14, Revised Code

A fund provided to account for monies received and expended in connection with a community recreation program.

**Rotary Fund**

Section 5705.12, Revised Code

A fund provided to account for operations that provide goods or services to other governmental units on a cost-reimbursement basis. The use of the fund may be applied to situations where the district acts as fiscal agent for a multi-district program.

**Public School Support**

Section 5705.12, Revised Code

A fund provided to account for specific local revenue sources, other than taxes or expendable trusts (i.e., profits from vending machines, sales of pictures, etc.), that are restricted to expenditures for specified purposes approved by Board resolution. Such expenditures may include curricular and extra-curricular related purchases.

**Nonmajor Capital Projects Fund**

Capital projects funds are used to account for financial resources that are restricted, committed or assigned for the construction or acquisition of major capital facilities and other capital assets (other than those financed by proprietary funds and trust funds). A description of the District's nonmajor capital projects fund follows:

**Permanent Improvement**

Section 5705.10, Revised Code

This fund is provided to account for all transactions related to the acquisition or construction of such permanent improvements as are authorized by Chapter 5705 of the Revised Code.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2013

	<b>Nonmajor Special Revenue Funds</b>	<b>Nonmajor Capital Projects Fund</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Assets:</b>			
Equity in pooled cash and cash equivalents. . . . .	\$ 320,309	\$ 414,098	\$ 734,407
Receivables:			
Taxes. . . . .	-	343,453	343,453
Accounts. . . . .	3,089	-	3,089
Payment in lieu of taxes. . . . .	-	2,062	2,062
Intergovernmental . . . . .	510,076	-	510,076
Materials and supplies inventory . . . . .	73,012	-	73,012
Total assets. . . . .	\$ 906,486	\$ 759,613	\$ 1,666,099
<b>Liabilities:</b>			
Accounts payable. . . . .	\$ 32,896	\$ -	\$ 32,896
Accrued wages and benefits . . . . .	418,912	-	418,912
Intergovernmental payable . . . . .	29,759	-	29,759
Pension obligation payable. . . . .	153,030	-	153,030
Interfund loan payable . . . . .	205,456	-	205,456
Total liabilities. . . . .	840,053	-	840,053
<b>Deferred inflows of resources:</b>			
Property taxes levied for the next fiscal year. . .	\$ -	\$ 322,058	\$ 322,058
Payment in lieu of taxes revenue levied for the next fiscal year . . . . .	-	2,062	2,062
Delinquent property tax revenue not available. . .	-	7,453	7,453
Intergovernmental revenue not available . . . . .	267,023	-	267,023
Total deferred inflows of resources . . . . .	267,023	331,573	598,596
<b>Fund balances:</b>			
Nonspendable:			
Materials and supplies inventory . . . . .	73,012	-	73,012
Restricted:			
Adult education . . . . .	169	-	169
Non-public schools . . . . .	6,923	-	6,923
Extracurricular . . . . .	196,927	-	196,927
Capital improvements . . . . .	-	428,040	428,040
Unassigned (deficit) . . . . .	(477,621)	-	(477,621)
Total fund balances (deficit). . . . .	(200,590)	428,040	227,450
Total liabilities and fund balances. . . . .	\$ 906,486	\$ 759,613	\$ 1,666,099



**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<b>Nonmajor Special Revenue Funds</b>	<b>Nonmajor Capital Projects Fund</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Revenues:</b>			
From local sources:			
Property taxes . . . . .	\$ -	\$ 350,841	\$ 350,841
Revenue in lieu of taxes. . . . .	-	2,768	2,768
Earnings on investments . . . . .	203	-	203
Charges for services . . . . .	761,741	-	761,741
Extracurricular . . . . .	499,123	-	499,123
Other local revenues . . . . .	82,625	623,271	705,896
Intergovernmental - state . . . . .	977,416	73,941	1,051,357
Intergovernmental - federal . . . . .	3,759,704	-	3,759,704
Total revenue. . . . .	<u>6,080,812</u>	<u>1,050,821</u>	<u>7,131,633</u>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular. . . . .	270,919	-	270,919
Special . . . . .	1,160,861	-	1,160,861
Vocational . . . . .	17,638	-	17,638
Adult/continuing . . . . .	68,943	-	68,943
Support services:			
Pupil . . . . .	126,651	-	126,651
Instructional staff. . . . .	1,480,426	-	1,480,426
Administration . . . . .	1,977	-	1,977
Fiscal. . . . .	-	5,696	5,696
Operations and maintenance . . . . .	-	35,000	35,000
Pupil transportation . . . . .	53,510	-	53,510
Central . . . . .	21,600	-	21,600
Operation of non-instructional services:			
Food service operations . . . . .	1,763,873	-	1,763,873
Other non-instructional services . . . . .	1,153,467	20,000	1,173,467
Extracurricular activities. . . . .	482,560	-	482,560
Facilities acquisition and construction . . . . .	-	831,631	831,631
Total expenditures . . . . .	<u>6,602,425</u>	<u>892,327</u>	<u>7,494,752</u>
Excess of revenues (under) expenditures . . . . .	<u>(521,613)</u>	<u>158,494</u>	<u>(363,119)</u>
<b>Other financing sources:</b>			
Transfers in. . . . .	184,934	-	184,934
Total other financing sources. . . . .	<u>184,934</u>	<u>-</u>	<u>184,934</u>
Net change in fund balances . . . . .	(336,679)	158,494	(178,185)
<b>Fund balances (deficit) at beginning of year . . . . .</b>	<b>126,170</b>	<b>269,546</b>	<b>395,716</b>
<b>Increase in reserve for inventory . . . . .</b>	<b>9,919</b>	<b>-</b>	<b>9,919</b>
<b>Fund balances (deficit) at end of year . . . . .</b>	<b><u>\$ (200,590)</u></b>	<b><u>\$ 428,040</u></b>	<b><u>\$ 227,450</u></b>

**SYLVANIA CITY SCHOOL DISTRICT**  
**LUCAS COUNTY, OHIO**  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2013

	<b>Food Service</b>	<b>Other Grants</b>	<b>District Managed Student Activity</b>	<b>Auxiliary Services</b>	<b>Vocational Educational Enhancements</b>
<b>Assets:</b>					
Equity in pooled cash and cash equivalents. . . . .	\$ 13,906	\$ 930	\$ 226,638	\$ 20,350	\$ 3,186
Receivables:					
Accounts . . . . .	-	-	1,692	35	-
Intergovernmental . . . . .	2,572	-	-	-	4,055
Materials and supplies inventory . . . . .	73,012	-	-	-	-
Total assets. . . . .	<u>\$ 89,490</u>	<u>\$ 930</u>	<u>\$ 228,330</u>	<u>\$ 20,385</u>	<u>\$ 7,241</u>
<b>Liabilities:</b>					
Accounts payable. . . . .	\$ 3,856	\$ -	\$ 12,414	\$ 13,462	\$ 1,967
Accrued wages and benefits . . . . .	55,628	-	-	-	-
Intergovernmental payable . . . . .	2,336	-	-	-	-
Pension obligation payable. . . . .	60,342	-	478	-	-
Interfund loan payable . . . . .	12,000	51,755	18,511	-	4,105
Total liabilities. . . . .	<u>134,162</u>	<u>51,755</u>	<u>31,403</u>	<u>13,462</u>	<u>6,072</u>
<b>Deferred inflows of resources:</b>					
Intergovernmental revenue not available . . . . .	-	-	-	-	4,055
Total deferred inflows of resources . . . . .	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,055</u>
<b>Fund balances:</b>					
Nonspendable:					
Materials and supplies inventory . . . . .	73,012	-	-	-	-
Restricted:					
Adult education . . . . .	-	-	-	-	-
Non public schools . . . . .	-	-	-	6,923	-
Extracurricular . . . . .	-	-	196,927	-	-
Unassigned (deficit) . . . . .	(117,684)	(50,825)	-	-	(2,886)
Total fund balances (deficit) . . . . .	<u>(44,672)</u>	<u>(50,825)</u>	<u>196,927</u>	<u>6,923</u>	<u>(2,886)</u>
Total liabilities and fund balances . . . . .	<u>\$ 89,490</u>	<u>\$ 930</u>	<u>\$ 228,330</u>	<u>\$ 20,385</u>	<u>\$ 7,241</u>

Miscellaneous State Grants	Adult Basic Education	IDEA Part B	Vocational Education	Limited English Proficiency	Title I	Pre-school for the Handicapped Grant	Improving Teacher Quality
\$ 214	\$ 502	\$ 24,509	\$ 25,074	\$ 2	\$ 4,745	\$ -	\$ 253
-	-	-	1,362	-	-	-	-
4,282	6,744	209,531	37,818	2,465	160,139	142	82,328
-	-	-	-	-	-	-	-
<u>\$ 4,496</u>	<u>\$ 7,246</u>	<u>\$ 234,040</u>	<u>\$ 64,254</u>	<u>\$ 2,467</u>	<u>\$ 164,884</u>	<u>\$ 142</u>	<u>\$ 82,581</u>
\$ -	\$ 519	\$ 128	\$ 550	\$ -	\$ -	\$ -	\$ -
3,738	-	171,011	-	2,110	139,137	-	47,288
87	21	16,915	-	171	8,623	11	1,595
-	122	67,399	-	712	18,347	1,246	4,384
180	6,415	35,800	37,610	-	8,320	-	30,760
<u>4,005</u>	<u>7,077</u>	<u>291,253</u>	<u>38,160</u>	<u>2,993</u>	<u>174,427</u>	<u>1,257</u>	<u>84,027</u>
4,282	-	117,507	37,818	1,201	76,339	-	25,821
<u>4,282</u>	<u>-</u>	<u>117,507</u>	<u>37,818</u>	<u>1,201</u>	<u>76,339</u>	<u>-</u>	<u>25,821</u>
-	-	-	-	-	-	-	-
-	169	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(3,791)	-	(174,720)	(11,724)	(1,727)	(85,882)	(1,115)	(27,267)
<u>(3,791)</u>	<u>169</u>	<u>(174,720)</u>	<u>(11,724)</u>	<u>(1,727)</u>	<u>(85,882)</u>	<u>(1,115)</u>	<u>(27,267)</u>
<u>\$ 4,496</u>	<u>\$ 7,246</u>	<u>\$ 234,040</u>	<u>\$ 64,254</u>	<u>\$ 2,467</u>	<u>\$ 164,884</u>	<u>\$ 142</u>	<u>\$ 82,581</u>

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**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
JUNE 30, 2013

	<u><b>Total Nonmajor Special Revenue</b></u>
<b>Assets:</b>	
Equity in pooled cash and cash equivalents. . . . .	\$ 320,309
Receivables:	
Accounts . . . . .	3,089
Intergovernmental . . . . .	510,076
Materials and supplies inventory . . . . .	<u>73,012</u>
Total assets. . . . .	<u><u>\$ 906,486</u></u>
<b>Liabilities:</b>	
Accounts payable. . . . .	\$ 32,896
Accrued wages and benefits . . . . .	418,912
Intergovernmental payable . . . . .	29,759
Pension obligation payable. . . . .	153,030
Interfund loan payable . . . . .	<u>205,456</u>
Total liabilities. . . . .	<u>840,053</u>
<b>Deferred inflows of resources:</b>	
Intergovernmental revenue not available . . . . .	<u>267,023</u>
Total deferred inflows of resources . . . . .	<u>267,023</u>
<b>Fund balances:</b>	
Nonspendable:	
Materials and supplies inventory . . . . .	73,012
Restricted:	
Adult education . . . . .	169
Non public schools . . . . .	6,923
Extracurricular . . . . .	196,927
Unassigned (deficit) . . . . .	<u>(477,621)</u>
Total fund balances (deficit) . . . . .	<u>(200,590)</u>
Total liabilities and fund balances . . . . .	<u><u>\$ 906,486</u></u>

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**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Food Service</u>	<u>Other Grants</u>	<u>District Managed Student Activity</u>	<u>Auxiliary Services</u>	<u>Data Communications for Schools</u>
<b>Revenues:</b>					
From local sources:					
Earnings on investments . . . . .	\$ -	\$ -	\$ -	\$ 203	\$ -
Charges for services . . . . .	761,741	-	-	-	-
Extracurricular . . . . .	-	-	499,123	-	-
Other local revenues . . . . .	647	4,480	-	-	-
Intergovernmental - state . . . . .	14,170	-	-	909,190	21,600
Intergovernmental - federal . . . . .	713,561	-	-	-	-
Total revenue . . . . .	<u>1,490,119</u>	<u>4,480</u>	<u>499,123</u>	<u>909,393</u>	<u>21,600</u>
<b>Expenditures:</b>					
Current:					
Instruction:					
Regular . . . . .	-	2,813	-	-	-
Special . . . . .	-	-	-	-	-
Vocational . . . . .	-	1,556	-	-	-
Adult/continuing . . . . .	-	-	-	-	-
Support services:					
Pupil . . . . .	-	-	-	-	-
Instructional staff . . . . .	-	-	-	-	-
Administration . . . . .	-	-	-	-	-
Pupil transportation . . . . .	-	51,755	-	-	-
Central . . . . .	-	-	-	-	21,600
Operation of non-instructional services:					
Food service operations . . . . .	1,763,873	-	-	-	-
Other non-instructional services . . . . .	-	11,835	-	978,248	-
Extracurricular activities . . . . .	-	-	482,560	-	-
Total expenditures . . . . .	<u>1,763,873</u>	<u>67,959</u>	<u>482,560</u>	<u>978,248</u>	<u>21,600</u>
Excess of revenues over (under) expenditures . . . . .	(273,754)	(63,479)	16,563	(68,855)	-
<b>Other financing sources:</b>					
Transfers in . . . . .	182,700	-	-	-	-
Total other financing sources . . . . .	<u>182,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances . . . . .	(91,054)	(63,479)	16,563	(68,855)	-
<b>Fund balances (deficit)</b>					
at beginning of year . . . . .	36,463	12,654	180,364	75,778	-
Increase in reserve for inventory . . . . .	9,919	-	-	-	-
<b>Fund balances (deficit) at end of year . . . . .</b>	<u>\$ (44,672)</u>	<u>\$ (50,825)</u>	<u>\$ 196,927</u>	<u>\$ 6,923</u>	<u>\$ -</u>

<b>Vocational Educational Enhancements</b>	<b>Poverty Aid</b>	<b>Miscellaneous State Grants</b>	<b>Adult Basic Education</b>	<b>Race to the Top</b>	<b>IDEA Part B</b>	<b>Vocational Education</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
200	-	-	77,298	-	-	-
4,116	-	28,340	-	-	-	-
-	-	-	6,431	8,750	1,579,813	71,681
<u>4,316</u>	<u>-</u>	<u>28,340</u>	<u>83,729</u>	<u>8,750</u>	<u>1,579,813</u>	<u>71,681</u>
-	-	-	-	-	-	-
-	-	-	-	-	93,210	-
9,299	-	-	-	-	-	6,783
-	-	-	68,943	-	-	-
136	2	28,651	519	-	97,343	-
713	-	-	9,701	8,750	1,309,044	76,623
-	-	-	1,977	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	111,397	-
-	-	-	-	-	-	-
<u>10,148</u>	<u>2</u>	<u>28,651</u>	<u>81,140</u>	<u>8,750</u>	<u>1,610,994</u>	<u>83,406</u>
(5,832)	(2)	(311)	2,589	-	(31,181)	(11,725)
-	-	-	2,234	-	-	-
-	-	-	2,234	-	-	-
(5,832)	(2)	(311)	4,823	-	(31,181)	(11,725)
2,946	2	(3,480)	(4,654)	-	(143,539)	1
-	-	-	-	-	-	-
<u>\$ (2,886)</u>	<u>\$ -</u>	<u>\$ (3,791)</u>	<u>\$ 169</u>	<u>\$ -</u>	<u>\$ (174,720)</u>	<u>\$ (11,724)</u>

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**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Title II D</u>	<u>Limited English Proficiency</u>	<u>Title I</u>	<u>Pre-school for the Handicapped Grant</u>
<b>Revenues:</b>				
From local sources:				
Earnings on investments . . . . .	\$ -	\$ -	\$ -	\$ -
Charges for services . . . . .	-	-	-	-
Extracurricular . . . . .	-	-	-	-
Other local revenues . . . . .	-	-	-	-
Intergovernmental - state . . . . .	-	-	-	-
Intergovernmental - federal . . . . .	-	15,987	1,053,564	34,777
Total revenue . . . . .	<u>-</u>	<u>15,987</u>	<u>1,053,564</u>	<u>34,777</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	-	-	-	-
Special . . . . .	-	4,155	1,063,339	157
Vocational . . . . .	-	-	-	-
Adult/continuing . . . . .	-	-	-	-
Support services:				
Pupil . . . . .	-	-	-	-
Instructional staff . . . . .	-	-	7,962	34,633
Administration . . . . .	-	-	-	-
Pupil transportation . . . . .	-	-	1,755	-
Central . . . . .	-	-	-	-
Operation of non-instructional services:				
Food service operations . . . . .	-	-	-	-
Other non-instructional services . . . . .	140	-	50,547	-
Extracurricular activities . . . . .	-	-	-	-
Total expenditures . . . . .	<u>140</u>	<u>4,155</u>	<u>1,123,603</u>	<u>34,790</u>
Excess of revenues over (under) expenditures . . . . .	(140)	11,832	(70,039)	(13)
<b>Other financing sources:</b>				
Transfers in . . . . .	-	-	-	-
Total other financing sources . . . . .	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances . . . . .	(140)	11,832	(70,039)	(13)
<b>Fund balances (deficit)</b>				
at beginning of year . . . . .	140	(13,559)	(15,843)	(1,102)
Increase in reserve for inventory . . . . .	-	-	-	-
<b>Fund balances (deficit) at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ (1,727)</u>	<u>\$ (85,882)</u>	<u>\$ (1,115)</u>



<u>Improving Teacher Quality</u>	<u>Miscellaneous Federal Grants</u>	<u>Total Nonmajor Special Revenue</u>
\$ -	\$ -	\$ 203
-	-	761,741
-	-	499,123
-	-	82,625
-	-	977,416
273,840	1,300	3,759,704
273,840	1,300	6,080,812
268,106	-	270,919
-	-	1,160,861
-	-	17,638
-	-	68,943
-	-	126,651
33,000	-	1,480,426
-	-	1,977
-	-	53,510
-	-	21,600
-	-	1,763,873
-	1,300	1,153,467
-	-	482,560
301,106	1,300	6,602,425
(27,266)	-	(521,613)
-	-	184,934
-	-	184,934
(27,266)	-	(336,679)
(1)	-	126,170
-	-	9,919
\$ (27,267)	\$ -	\$ (200,590)

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Food Services</b>				
Total Revenues and Other Sources . . . . .	\$ 1,535,621	\$ 1,675,123	\$ 1,636,575	\$ (38,548)
Total Expenditures and Other Uses . . . . .	<u>1,550,986</u>	<u>1,658,073</u>	<u>1,642,031</u>	<u>16,042</u>
Net Change in Fund Balance . . . . .	(15,365)	17,050	(5,456)	(22,506)
Fund balance at beginning of year . . . . .	353	353	353	-
Prior year encumbrances appropriated . . . . .	<u>15,012</u>	<u>15,012</u>	<u>15,012</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ 32,415</u>	<u>\$ 9,909</u>	<u>\$ (22,506)</u>
<b>Other Grants</b>				
Total Revenues and Other Sources . . . . .	\$ 4,480	\$ 59,128	\$ 56,235	\$ (2,893)
Total Expenditures and Other Uses . . . . .	<u>4,480</u>	<u>71,463</u>	<u>68,403</u>	<u>3,060</u>
Net Change in Fund Balance . . . . .	-	(12,335)	(12,168)	167
Fund balance at beginning of year . . . . .	<u>13,098</u>	<u>13,098</u>	<u>13,098</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 13,098</u>	<u>\$ 763</u>	<u>\$ 930</u>	<u>\$ 167</u>
<b>District Managed Student Activity</b>				
Total Revenues and Other Sources . . . . .	\$ 503,400	\$ 550,969	\$ 516,172	\$ (34,797)
Total Expenditures and Other Uses . . . . .	<u>538,546</u>	<u>606,582</u>	<u>499,248</u>	<u>107,334</u>
Net Change in Fund Balance . . . . .	(35,146)	(55,613)	16,924	72,537
Fund balance at beginning of year . . . . .	181,332	181,332	181,332	-
Prior year encumbrances appropriated . . . . .	<u>12,074</u>	<u>12,074</u>	<u>12,074</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 158,260</u>	<u>\$ 137,793</u>	<u>\$ 210,330</u>	<u>\$ 72,537</u>

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Auxiliary Services</b>				
Total Revenues and Other Sources . . . . .	\$ 928,807	\$ 909,391	\$ 909,393	\$ 2
Total Expenditures and Other Uses . . . . .	<u>847,908</u>	<u>1,041,888</u>	<u>1,041,633</u>	<u>255</u>
Net Change in Fund Balance . . . . .	80,899	(132,497)	(132,240)	257
Fund balance at beginning of year . . . . .	60,678	60,678	60,678	-
Prior year encumbrances appropriated . . . . .	<u>71,822</u>	<u>71,822</u>	<u>71,822</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 213,399</u>	<u>\$ 3</u>	<u>\$ 260</u>	<u>\$ 257</u>
<b>Data Communications for Schools</b>				
Total Revenues and Other Sources . . . . .	\$ -	\$ 21,600	\$ 21,600	\$ -
Total Expenditures and Other Uses . . . . .	<u>-</u>	<u>21,600</u>	<u>21,600</u>	<u>-</u>
Net Change in Fund Balance . . . . .	-	-	-	-
Fund balance at beginning of year . . . . .	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Vocational Educational Enhancements</b>				
Total Revenues and Other Sources . . . . .	\$ 12,628	\$ 16,998	\$ 11,048	\$ (5,950)
Total Expenditures and Other Uses . . . . .	<u>12,628</u>	<u>15,791</u>	<u>13,929</u>	<u>1,862</u>
Net Change in Fund Balance . . . . .	-	1,207	(2,881)	(4,088)
Fund balance at beginning of year . . . . .	<u>2,963</u>	<u>2,963</u>	<u>2,963</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 2,963</u>	<u>\$ 4,170</u>	<u>\$ 82</u>	<u>\$ (4,088)</u>

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Poverty Aid</b>				
Total Expenditures and Other Uses . . . . .	\$ 2	\$ 2	\$ 2	\$ -
Net Change in Fund Balance . . . . .	(2)	(2)	(2)	-
Fund balance at beginning of year . . . . .	2	2	2	-
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Miscellaneous State Grants</b>				
Total Revenues and Other Sources . . . . .	\$ 33,434	\$ 33,434	\$ 28,520	\$ (4,914)
Total Expenditures and Other Uses . . . . .	<u>33,434</u>	<u>33,434</u>	<u>28,518</u>	<u>4,916</u>
Net Change in Fund Balance . . . . .	-	-	2	2
Fund balance at beginning of year . . . . .	-	-	-	-
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 2</u>
<b>Adult Basic Education</b>				
Total Revenues and Other Sources . . . . .	\$ 88,968	\$ 88,968	\$ 85,947	\$ (3,021)
Total Expenditures and Other Uses . . . . .	<u>89,043</u>	<u>89,043</u>	<u>86,019</u>	<u>3,024</u>
Net Change in Fund Balance . . . . .	(75)	(75)	(72)	3
Fund balance at beginning of year . . . . .	75	75	75	-
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ 3</u>

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Race to the Top</b>				
Total Revenues and Other Sources . . . . .	\$ -	\$ 8,750	\$ 8,750	\$ -
Total Expenditures and Other Uses . . . . .	<u>-</u>	<u>8,750</u>	<u>8,750</u>	<u>-</u>
Net Change in Fund Balance . . . . .	-	-	-	-
Fund balance at beginning of year . . . . .	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>IDEA Part B</b>				
Total Revenues and Other Sources . . . . .	\$ 1,844,545	\$ 1,709,397	\$ 1,709,426	\$ 29
Total Expenditures and Other Uses . . . . .	<u>1,858,947</u>	<u>1,723,799</u>	<u>1,713,072</u>	<u>10,727</u>
Net Change in Fund Balance . . . . .	(14,402)	(14,402)	(3,646)	10,756
Fund balance at beginning of year . . . . .	535	535	535	-
Prior year encumbrances appropriated . . . . .	<u>13,867</u>	<u>13,867</u>	<u>13,867</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,756</u>	<u>\$ 10,756</u>
<b>Vocational Education</b>				
Total Revenues and Other Sources . . . . .	\$ 109,090	\$ 110,695	\$ 110,486	\$ (209)
Total Expenditures and Other Uses . . . . .	<u>109,162</u>	<u>110,767</u>	<u>110,479</u>	<u>288</u>
Net Change in Fund Balance . . . . .	(72)	(72)	7	79
Fund balance at beginning of year . . . . .	<u>72</u>	<u>72</u>	<u>72</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 79</u>	<u>\$ 79</u>

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Title II-D</b>				
Total Revenues and Other Sources . . . . .	\$ 5,711	\$ 5,711	\$ 5,711	\$ -
Total Expenditures and Other Uses . . . . .	<u>11,344</u>	<u>11,344</u>	<u>11,344</u>	<u>-</u>
Net Change in Fund Balance . . . . .	(5,633)	(5,633)	(5,633)	-
Fund balance at beginning of year . . . . .	-	-	-	-
Prior year encumbrances appropriated . . . . .	<u>5,633</u>	<u>5,633</u>	<u>5,633</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Limited English Proficiency</b>				
Total Revenues and Other Sources . . . . .	\$ 25,493	\$ 17,381	\$ 17,380	\$ (1)
Total Expenditures and Other Uses . . . . .	<u>25,534</u>	<u>17,419</u>	<u>17,419</u>	<u>-</u>
Net Change in Fund Balance . . . . .	(41)	(38)	(39)	(1)
Fund balance at beginning of year . . . . .	<u>41</u>	<u>41</u>	<u>41</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ 2</u>	<u>\$ (1)</u>
<b>Title I</b>				
Total Revenues and Other Sources . . . . .	\$ 1,164,820	\$ 1,074,192	\$ 1,074,194	\$ 2
Total Expenditures and Other Uses . . . . .	<u>1,171,781</u>	<u>1,081,153</u>	<u>1,080,404</u>	<u>749</u>
Net Change in Fund Balance . . . . .	(6,961)	(6,961)	(6,210)	751
Fund balance at beginning of year . . . . .	-	-	-	-
Prior year encumbrances appropriated . . . . .	<u>6,961</u>	<u>6,961</u>	<u>6,961</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 751</u>	<u>\$ 751</u>

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Pre-School for the Handicapped Grant</b>				
Total Revenues and Other Sources . . . . .	\$ 34,777	\$ 34,777	\$ 34,777	\$ -
Total Expenditures and Other Uses . . . . .	<u>34,777</u>	<u>34,777</u>	<u>34,777</u>	<u>-</u>
Net Change in Fund Balance . . . . .	-	-	-	-
Fund balance at beginning of year . . . . .	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year . . . . .	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
<b>Improving Teacher Quality</b>				
Total Revenues and Other Sources . . . . .	\$ 169,200	\$ 256,043	\$ 256,045	\$ 2
Total Expenditures and Other Uses . . . . .	<u>169,796</u>	<u>256,639</u>	<u>256,639</u>	<u>-</u>
Net Change in Fund Balance . . . . .	(596)	(596)	(594)	2
Fund balance at beginning of year . . . . .	-	-	-	-
Prior year encumbrances appropriated . . . . .	<u>596</u>	<u>596</u>	<u>596</u>	<u>-</u>
Fund balance at end of year . . . . .	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2</u></u>	<u><u>\$ 2</u></u>
<b>Miscellaneous Federal Grants</b>				
Total Revenues and Other Sources . . . . .	\$ -	\$ 1,300	\$ 1,300	\$ -
Total Expenditures and Other Uses . . . . .	<u>-</u>	<u>1,300</u>	<u>1,300</u>	<u>-</u>
Net Change in Fund Balance . . . . .	-	-	-	-
Fund balance at beginning of year . . . . .	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year . . . . .	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Uniform School Supplies</b>				
Total Revenues and Other Sources . . . . .	\$ 253,151	\$ 271,442	\$ 283,762	\$ 12,320
Total Expenditures and Other Uses . . . . .	<u>287,449</u>	<u>309,829</u>	<u>292,531</u>	<u>17,298</u>
Net Change in Fund Balance . . . . .	(34,298)	(38,387)	(8,769)	29,618
Fund balance at beginning of year . . . . .	47,838	47,838	47,838	-
Prior year encumbrances appropriated . . . . .	<u>3,580</u>	<u>3,580</u>	<u>3,580</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 17,120</u>	<u>\$ 13,031</u>	<u>\$ 42,649</u>	<u>\$ 29,618</u>
<b>Special Services Rotary Fund</b>				
Total Revenues and Other Sources . . . . .	\$ 28,200	\$ 34,195	\$ 34,855	\$ 660
Total Expenditures and Other Uses . . . . .	<u>41,763</u>	<u>50,843</u>	<u>39,836</u>	<u>11,007</u>
Net Change in Fund Balance . . . . .	(13,563)	(16,648)	(4,981)	11,667
Fund balance at beginning of year . . . . .	18,356	18,356	18,356	-
Prior year encumbrances appropriated . . . . .	<u>1,578</u>	<u>1,578</u>	<u>1,578</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 6,371</u>	<u>\$ 3,286</u>	<u>\$ 14,953</u>	<u>\$ 11,667</u>
<b>Natatorium</b>				
Total Revenues and Other Sources . . . . .	\$ 68,350	\$ 68,350	\$ 61,540	\$ (6,810)
Total Expenditures and Other Uses . . . . .	<u>68,350</u>	<u>68,350</u>	<u>61,541</u>	<u>6,809</u>
Net Change in Fund Balance . . . . .	-	-	(1)	(1)
Fund balance at beginning of year . . . . .	<u>6</u>	<u>6</u>	<u>6</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 6</u>	<u>\$ 6</u>	<u>\$ 5</u>	<u>\$ (1)</u>



**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Rotary Fund</b>				
Total Revenues and Other Sources . . . . .	\$ 44,000	\$ 44,000	\$ 48,933	\$ 4,933
Total Expenditures and Other Uses . . . . .	<u>38,404</u>	<u>48,550</u>	<u>36,669</u>	<u>11,881</u>
Net Change in Fund Balance . . . . .	5,596	(4,550)	12,264	16,814
Fund balance at beginning of year . . . . .	70,726	70,726	70,726	-
Prior year encumbrances appropriated . . . . .	<u>4</u>	<u>4</u>	<u>4</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 76,326</u>	<u>\$ 66,180</u>	<u>\$ 82,994</u>	<u>\$ 16,814</u>
<b>Public School Support</b>				
Total Revenues and Other Sources . . . . .	\$ 410,268	\$ 424,333	\$ 336,300	\$ (88,033)
Total Expenditures and Other Uses . . . . .	<u>518,816</u>	<u>590,910</u>	<u>389,313</u>	<u>201,597</u>
Net Change in Fund Balance . . . . .	(108,548)	(166,577)	(53,013)	113,564
Fund balance at beginning of year . . . . .	277,900	277,900	277,900	-
Prior year encumbrances appropriated . . . . .	<u>16,182</u>	<u>16,182</u>	<u>16,182</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 185,534</u>	<u>\$ 127,505</u>	<u>\$ 241,069</u>	<u>\$ 113,564</u>

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Permanent Improvement</b>				
Total Revenues and Other Sources . . . . .	\$ 449,650	\$ 1,072,921	\$ 1,050,151	\$ (22,770)
Total Expenditures and Other Uses . . . . .	<u>732,992</u>	<u>1,232,992</u>	<u>1,155,404</u>	<u>77,588</u>
Net Change in Fund Balance . . . . .	(283,342)	(160,071)	(105,253)	54,818
Fund balance at beginning of year . . . . .	203,561	203,561	203,561	-
Prior year encumbrances appropriated . . . . .	<u>237,992</u>	<u>237,992</u>	<u>237,992</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 158,211</u>	<u>\$ 281,482</u>	<u>\$ 336,300</u>	<u>\$ 54,818</u>

## **FIDUCIARY FUNDS**

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: Pension trust funds, investment trust funds, private purpose trust 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 purely custodial (assets equal liabilities) and thus do not involve the measure of results of operations

### Private-purpose Trust Fund

#### **Scholarship Fund**

Section 5705.09, Revised Code

This fund accounts for monies to be set aside for college scholarships for students enrolled in the School District. The income from such a fund may be expended, but the principal must remain intact.

### Agency Fund

#### **Student Managed Activity Fund**

Section 3315.062, Revised Code

This fund accounts for those student activity programs which have student participation in the activity and have students involved in the management of the program.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Scholarship</b>				
Total Revenues and Other Sources . . . . .	\$ 55	\$ 55	\$ 1,605	\$ 1,550
Total Expenditures and Other Uses . . . . .	<u>6,400</u>	<u>8,150</u>	<u>3,750</u>	<u>4,400</u>
Net Change in Fund Balance . . . . .	(6,345)	(8,095)	(2,145)	5,950
Fund balance at beginning of year . . . . .	<u>13,815</u>	<u>13,815</u>	<u>13,815</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 7,470</u>	<u>\$ 5,720</u>	<u>\$ 11,670</u>	<u>\$ 5,950</u>

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Beginning Balance July 1, 2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance June 30, 2013</u>
<b>Student Managed Activities Fund</b>				
<b>Assets:</b>				
Equity in pooled cash and cash equivalents. . . . .	\$ 104,670	\$ 136,683	\$ 161,732	\$ 79,621
Receivables				
Accounts . . . . .	<u>-</u>	<u>2,412</u>	<u>-</u>	<u>2,412</u>
Total assets . . . . .	<u>\$ 104,670</u>	<u>\$ 139,095</u>	<u>\$ 161,732</u>	<u>\$ 82,033</u>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ 1,825	\$ 502	\$ 1,825	\$ 502
Loans payable . . . . .	537	-	537	-
Due to students . . . . .	<u>102,308</u>	<u>138,593</u>	<u>159,370</u>	<u>81,531</u>
Total liabilities . . . . .	<u>\$ 104,670</u>	<u>\$ 139,095</u>	<u>\$ 161,732</u>	<u>\$ 82,033</u>

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# Sylvania City Schools



## STATISTICAL SECTION

The 3-5 year plan to fully embrace the Digital Learning Initiative will include transforming teaching and learning in the classroom through professional development backed up with additional resources from specially trained building leaders to help fully “flip” classrooms in each school. The timeline of implementation may be shortened as additional funding and resources become available.





## STATISTICAL SECTION

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**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

STATISTICAL SECTION

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	<b>S2 - S11</b>
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	<b>S12 - S19</b>
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	<b>S20 - S23</b>
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	<b>S24</b>
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
<b>Operating Information</b>	<b>S25 - S34</b>
These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2013 (1)</u>	<u>2012 (1)</u>	<u>2011</u>	<u>2010</u>
<b>Governmental activities</b>				
Net investment in capital assets	\$ 14,760,435	\$ 16,273,543	\$ -	\$ -
Invested in capital assets, net of related debt	-	-	15,807,676	18,997,215
Restricted	1,289,863	4,388,544	3,631,117	3,569,858
Unrestricted (deficit)	(8,345,758)	(12,095,096)	(12,940,736)	(10,741,455)
Total governmental activities net position	<u>\$ 7,704,540</u>	<u>\$ 8,566,991</u>	<u>\$ 6,498,057</u>	<u>\$ 11,825,618</u>

(1) New terminology in accordance with GASB Statement No. 63 which was implemented in 2013.

Source: School District financial records

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17,939,259	18,620,573	17,578,571	17,141,861	18,202,970	16,657,375
4,202,610	2,735,297	2,888,888	2,637,434	4,117,629	2,528,858
(4,397,614)	448,642	1,454,335	(4,421,995)	(12,997,333)	(14,853,379)
<u>\$ 17,744,255</u>	<u>\$ 21,804,512</u>	<u>\$ 21,921,794</u>	<u>\$ 15,357,300</u>	<u>\$ 9,323,266</u>	<u>\$ 4,332,854</u>

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2012</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>Expenses</b>				
Governmental activities:				
Instruction:				
Regular	\$ 36,103,261	\$ 33,248,216	\$ 35,895,798	\$ 35,544,660
Special	10,332,087	8,384,850	9,006,976	9,262,000
Vocational	1,804,791	1,791,409	2,250,516	2,300,740
Adult/Continuing	68,943	63,024	36,094	52,272
Other instructional	2,021,759	1,723,810	1,717,014	1,682,695
Support services:				
Pupil	5,601,668	5,497,493	6,767,500	5,776,063
Instructional staff	4,672,021	3,982,751	4,133,007	5,046,879
Board of education	24,426	28,371	16,401	26,884
Administration	4,874,391	8,391,763	9,461,636	8,895,047
Fiscal	1,807,481	1,882,065	1,627,076	1,740,510
Business	229,418	209,741	220,908	192,197
Operations and maintenance	9,122,893	8,742,706	9,626,916	9,670,074
Pupil transportation	4,894,939	4,964,367	5,130,207	5,310,349
Central	947,814	981,385	1,216,292	1,207,259
Operation of non-instructional services:				
Food service operations	1,974,761	1,797,621	2,182,491	2,158,276
Other non-instructional services	1,304,715	1,168,920	1,269,893	1,098,748
Extracurricular activities	2,724,876	2,536,129	2,540,167	2,540,507
Interest and fiscal charges	4,840,501	4,927,828	5,221,783	5,315,060
Total governmental activities expenses	<u>93,350,745</u>	<u>90,322,449</u>	<u>98,320,675</u>	<u>97,820,220</u>

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$	36,243,051	\$ 33,977,991	\$ 32,455,978	\$ 30,983,869	\$ 29,734,135	\$ 31,395,058
	8,332,050	7,489,180	7,168,217	7,001,374	6,870,205	7,202,564
	2,503,138	2,384,615	2,151,936	2,242,348	2,039,407	2,176,073
	93,991	100,208	101,083	93,733	104,984	87,329
	1,688,636	1,394,321	1,200,270	1,250,106	976,231	681,346
	5,894,790	5,540,665	4,564,533	4,508,486	4,422,882	4,039,903
	4,806,033	4,550,914	4,102,494	3,914,507	3,844,465	4,384,884
	18,684	17,584	16,216	14,144	12,463	10,632
	7,475,022	7,507,598	6,698,861	6,800,388	6,314,181	5,061,340
	1,614,397	1,612,354	1,479,979	1,371,982	1,332,056	1,265,944
	111,813	126,794	213,447	257,092	114,430	225,482
	10,023,645	9,115,908	8,361,312	7,885,775	6,817,301	8,733,003
	5,302,161	5,036,343	4,507,497	4,330,919	4,097,703	3,976,985
	1,167,987	1,062,925	988,667	1,063,251	751,929	1,461,731
	1,996,133	1,823,741	1,921,482	2,049,360	2,058,230	2,039,811
	1,368,054	1,236,052	1,217,470	1,090,943	1,106,968	1,058,517
	2,583,209	2,484,266	2,346,609	2,355,560	2,278,115	2,053,611
	2,398,739	1,691,993	1,656,643	1,817,938	1,888,483	1,863,718
	<u>93,621,533</u>	<u>87,153,452</u>	<u>81,152,694</u>	<u>79,031,775</u>	<u>74,764,168</u>	<u>77,717,931</u>

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**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

CHANGES IN NET POSITION - (Continued)  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

<b>Program Revenues</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Governmental activities:				
Charges for services and sales:				
Instruction:				
Regular	\$ 859,887	\$ 816,979	\$ 745,254	\$ 630,020
Special	450,174	577,689	583,790	386,364
Support services:				
Instructional staff	-	-	-	-
Operations and maintenance	51,828	36,751	42,930	25,739
Pupil transportation	41,078	45,138	39,895	38,757
Operation of non-instructional services:				
Food service operations	761,741	894,810	1,120,849	1,128,880
Other non-instructional services	110,085	107,421	85,053	63,346
Extracurricular activities	804,211	806,730	686,944	739,515
Operating grants and contributions:				
Instruction:				
Regular	267,004	126,350	1,938,637	592,268
Special	1,826,419	1,430,140	1,679,330	1,069,864
Vocational	202,460	285,263	306,940	333,075
Adult/Continuing	67,392	63,869	36,070	-
Other instructional	-	-	116,596	84,022
Support services:				
Pupil	127,232	134,789	107,694	17,762
Instructional staff	1,549,121	1,414,055	2,560,064	2,218,541
Administration	1,924	1,193	50,330	87,801
Operations and maintenance	-	200	-	-
Pupil transportation	5,137	895	-	-
Central	21,600	21,600	32,300	264,920
Operation of non-instructional services:				
Food service operations	728,378	709,741	677,473	572,922
Other non-instructional services	1,087,534	1,087,744	1,123,574	1,113,597
Extracurricular activities	32,926	36,251	38,383	47,713
Capital grants and contributions:				
Instruction:				
Regular	-	-	-	-
Pupil transportation	-	-	-	-
<b>Total governmental program revenues</b>	<b>8,996,131</b>	<b>8,597,608</b>	<b>11,972,106</b>	<b>9,415,106</b>
<b>Net (Expense)/Revenue</b>				
Governmental activities	\$ (84,354,614)	\$ (81,724,841)	\$ (86,348,569)	\$ (88,405,114)
<b>General Revenues and Other Changes in Net Position</b>				
Governmental activities:				
Property taxes levied for:				
General purposes	\$ 53,568,191	\$ 51,929,769	\$ 48,100,515	\$ 48,890,899
Debt service	7,075,823	7,216,887	6,945,741	6,953,432
Capital outlay	349,968	365,998	359,711	362,513
Payments in lieu of taxes	372,462	619,100	511,286	-
Grants and entitlements not restricted to specific programs	22,190,182	23,302,354	24,526,349	25,119,293
Investment earnings	23,857	50,031	153,599	668,567
Gain on disposal of capital assets	-	75,727	-	-
Miscellaneous	1,113,287	233,909	423,807	491,773
Special item	-	-	-	-
<b>Total governmental activities</b>	<b>84,693,770</b>	<b>83,793,775</b>	<b>81,021,008</b>	<b>82,486,477</b>
<b>Change in Net Position</b>				
Governmental activities	\$ 339,156	\$ 2,068,934	\$ (5,327,561)	\$ (5,918,637)

Source: School District financial records



	2009	2008	2007	2006	2005	2004
\$	628,892	\$ 927,900	\$ 1,103,877	\$ 935,122	\$ 1,024,000	\$ 893,095
	391,503	197,593	-	-	-	-
	-	-	-	-	-	5,100
	59,104	57,181	26,580	38,992	44,857	72,358
	33,327	48,533	33,341	27,269	23,464	-
	1,137,131	1,168,772	1,280,519	1,388,524	1,346,251	1,412,997
	76,395	89,952	91,991	118,879	103,465	102,062
	692,951	640,950	658,055	663,633	648,157	660,170
	167,597	228,714	203,952	212,949	263,692	346,782
	1,419,441	1,101,269	1,431,435	1,357,101	1,478,333	1,398,906
	288,929	247,160	340,111	91,123	89,407	63,287
	91,099	102,311	85,145	107,642	96,350	103,884
	-	-	-	3,666	7,677	410
	28,231	34,597	29,691	67,417	31,857	30,718
	1,528,516	1,899,155	1,790,835	1,931,383	1,744,607	1,161,703
	7,174	1,550	843	444	3,785	3,288
	35,446	-	-	-	-	-
	261,628	199,864	215,516	-	-	-
	61,398	65,649	65,523	65,551	62,800	67,193
	407,951	388,060	305,537	289,164	259,066	258,420
	1,133,874	1,112,562	988,081	989,716	961,428	953,991
	20,011	46,301	86,352	74,856	34,347	-
	-	56,908	-	-	67,200	-
	79,049	-	-	-	-	-
	<u>8,549,647</u>	<u>8,614,981</u>	<u>8,737,384</u>	<u>8,363,431</u>	<u>8,290,743</u>	<u>7,534,364</u>
\$	<u>(85,071,886)</u>	<u>(78,538,471)</u>	<u>(72,415,310)</u>	<u>(70,668,344)</u>	<u>(66,473,425)</u>	<u>(70,183,567)</u>
\$	49,851,399	\$ 50,531,356	\$ 52,639,181	\$ 51,488,436	\$ 47,111,824	\$ 42,673,705
	5,605,623	3,368,746	3,421,446	3,202,896	3,160,832	3,008,580
	361,561	420,296	367,930	364,431	369,331	349,872
	-	-	-	-	-	-
	24,162,588	22,605,304	20,834,647	20,478,604	20,358,920	20,538,247
	565,673	1,161,599	1,320,463	801,947	290,825	158,760
	25,674	-	-	6,674	-	-
	439,111	333,888	396,137	216,016	172,105	369,386
	-	-	-	143,374	-	-
	<u>81,011,629</u>	<u>78,421,189</u>	<u>78,979,804</u>	<u>76,702,378</u>	<u>71,463,837</u>	<u>67,098,550</u>
\$	<u>(4,060,257)</u>	<u>(117,282)</u>	<u>6,564,494</u>	<u>6,034,034</u>	<u>4,990,412</u>	<u>(3,085,017)</u>

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
General Fund:				
Assigned	\$ -	\$ -	\$ 1,087,493	\$ -
Unassigned (deficit)	(1,060,384)	(982,632)	(4,482,477)	-
Reserved	-	-	-	2,839,596
Unreserved (deficit)	-	-	-	(3,723,495)
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total general fund	<u>(1,060,384)</u>	<u>(982,632)</u>	<u>(3,394,984)</u>	<u>(883,899)</u>
All Other Governmental Funds:				
Nonspendable	\$ 73,012	\$ 63,093	\$ 16,798	\$ -
Restricted	3,457,211	8,218,721	18,705,111	-
Unassigned (deficit)	(477,621)	(208,808)	(507,025)	-
Reserved	-	-	-	34,640,246
Unreserved (deficit), reported in:				
Special revenue funds	-	-	-	(625,521)
Debt service fund fund	-	-	-	1,001,212
Capital projects funds	-	-	-	16,427,935
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total all other governmental funds	<u>3,052,602</u>	<u>8,073,006</u>	<u>18,214,884</u>	<u>51,443,872</u>
Total governmental funds	<u>\$ 1,992,218</u>	<u>\$ 7,090,374</u>	<u>\$ 14,819,900</u>	<u>\$ 50,559,973</u>

**Source:** School District financial records

**Note:** The School District implemented GASB 54 in 2011.

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
2,148,337	2,779,613	2,931,380	2,272,378	2,254,204	1,656,296
<u>2,776,713</u>	<u>7,630,532</u>	<u>6,772,031</u>	<u>2,155,699</u>	<u>(4,393,549)</u>	<u>(7,658,090)</u>
<u>4,925,050</u>	<u>10,410,145</u>	<u>9,703,411</u>	<u>4,428,077</u>	<u>(2,139,345)</u>	<u>(6,001,794)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
2,868,561	580,828	394,453	792,359	583,088	1,636,925
(235,385)	(49,013)	4,686	140,101	(90,766)	555,538
18,279,097	845,517	682,410	362,596	1,141,004	2,091,935
<u>75,967,037</u>	<u>1,017,917</u>	<u>1,246,502</u>	<u>1,074,253</u>	<u>1,744,368</u>	<u>1,883,993</u>
<u>96,879,310</u>	<u>2,395,249</u>	<u>2,328,051</u>	<u>2,369,309</u>	<u>3,377,694</u>	<u>6,168,391</u>
<u>\$ 101,804,360</u>	<u>\$ 12,805,394</u>	<u>\$ 12,031,462</u>	<u>\$ 6,797,386</u>	<u>\$ 1,238,349</u>	<u>\$ 166,597</u>

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009 (1)</u>
<b>Revenues</b>					
From local sources:					
Property taxes	\$ 61,110,516	\$ 59,720,574	\$ 55,292,168	\$ 56,029,767	\$ 55,740,104
Payment in lieu of taxes	372,462	619,100	511,286	-	-
Tuition	863,327	947,290	953,134	628,608	623,148
Transportation fees	41,078	45,138	39,895	37,357	33,327
Charges for services	761,741	894,810	1,120,849	1,128,880	1,137,131
Earnings on investments	25,992	53,988	193,750	669,752	556,054
Extracurricular	804,261	806,730	686,944	739,515	693,851
Classroom materials and fees	457,932	460,403	388,681	397,334	407,022
Rental income	51,828	36,751	42,930	25,739	59,104
Contract services	98,837	94,396	72,282	55,188	68,322
Contributions and donations	81,859	150,951	75,578	76,625	51,757
Other local revenues	1,195,912	322,057	549,655	580,141	524,748
Intergovernmental - State	24,021,850	25,129,019	26,275,123	26,470,370	26,647,470
Intergovernmental - Federal	3,759,704	4,216,964	5,976,370	4,808,657	3,043,596
Total revenues	<u>93,647,299</u>	<u>93,498,171</u>	<u>92,178,645</u>	<u>91,647,933</u>	<u>89,585,634</u>
<b>Expenditures</b>					
Current:					
Instruction:					
Regular	34,296,886	32,474,747	34,635,264	34,206,575	35,263,158
Special	9,528,072	8,209,854	8,852,749	8,946,696	8,198,587
Vocational	1,635,976	1,548,556	2,131,379	2,200,271	2,297,048
Adult/Continuing	68,943	63,024	36,094	52,272	93,991
Other	2,021,759	1,723,810	1,717,014	1,682,695	1,688,636
Current:					
Pupil	5,649,438	5,485,054	6,732,942	5,790,967	5,934,009
Instructional staff	4,473,310	3,827,134	4,126,904	4,957,257	4,800,929
Board of education	24,426	28,371	16,401	26,884	18,684
Administration	6,132,986	8,431,030	7,680,862	8,736,588	7,534,408
Fiscal	1,792,979	1,833,047	1,632,530	1,729,267	1,600,507
Business	229,131	209,414	218,664	190,572	122,173
Operations and maintenance	8,685,570	8,243,929	8,295,728	18,839,729	9,981,168
Pupil transportation	4,412,722	4,567,005	4,975,182	5,273,090	5,484,889
Central	941,378	966,564	1,211,604	1,206,456	1,164,865
Operation of non-instructional services:					
Food service operations	1,763,873	1,648,252	2,006,415	2,068,218	1,864,424
Other non-instructional services	1,299,921	1,163,593	1,263,501	1,089,442	1,364,505
Extracurricular activities	2,199,049	2,063,570	2,196,638	2,256,782	2,192,606
Facilities acquisitions and construction	5,781,148	11,526,387	32,505,915	18,646,795	1,251,259
Capital outlay	-	51,023	-	-	90,637
Debt service:					
Principal retirement	3,648,486	3,144,340	3,182,766	19,953,102	3,207,843
Interest and fiscal charges	4,202,192	4,198,634	4,521,810	5,132,149	1,059,486
Bond issuance costs	-	165,673	-	-	1,070,065
Total expenditures	<u>98,788,245</u>	<u>101,573,011</u>	<u>127,940,362</u>	<u>142,985,807</u>	<u>96,283,877</u>
Excess of revenues over (under) expenditures	(5,140,946)	(8,074,840)	(35,761,717)	(51,337,874)	(6,698,243)
<b>Other Financing Sources (Uses)</b>					
Transfers in	184,934	930	364,690	380,559	363,311
Transfers (out)	(184,934)	(930)	(364,690)	(380,559)	(363,311)
Premium on notes sold	-	-	-	-	16,350
Sale of capital assets	32,871	75,727	45,693	69,193	25,674
Capital lease transaction	-	51,023	-	-	90,637
Premium on bonds sold	-	935,188	-	-	1,070,085
Payment to refunded bond escrow	-	(9,792,919)	-	-	-
Insurance proceeds from loss of assets	-	-	-	-	-
Sale of bonds	-	9,030,000	-	-	78,999,981
Sale of notes	-	-	-	-	15,500,000
Total other financing sources (uses)	<u>32,871</u>	<u>299,019</u>	<u>45,693</u>	<u>69,193</u>	<u>95,702,727</u>
<b>Special Item:</b>					
Proceeds from sale of bus garage	-	-	-	-	-
Increase (decrease) in reserve for inventory	9,919	46,295	(24,049)	24,294	(5,518)
Net change in fund balances	<u>\$ (5,098,156)</u>	<u>\$ (7,729,526)</u>	<u>\$ (35,740,073)</u>	<u>\$ (51,244,387)</u>	<u>\$ 88,998,966</u>
Capital expenditures (included in expenditures above)	5,932,077	11,706,546	31,964,785	28,746,691	2,354,873
Debt service as a % of noncapital expenditures	8.45%	8.17%	8.03%	21.96%	4.54%
<b>Source:</b> School District financial records					

(1) Rental income, contract services and contributions and donations were broken out of other local revenues beginning in FY09. In FY04 to FY08 these amounts are included in with other local revenues.

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$	55,899,784	\$ 55,949,939	\$ 55,207,780	\$ 50,306,220	\$ 45,422,049
	-	-	-	-	-
	666,793	718,450	491,378	566,466	589,951
	48,533	33,341	27,269	23,464	36,255
	1,157,940	1,257,454	1,332,634	1,282,798	1,396,508
	1,164,331	1,329,325	776,067	290,825	170,510
	641,550	658,055	663,633	648,157	660,170
	461,484	384,784	356,857	318,794	269,809
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	564,136	661,234	600,337	563,471	635,577
	24,907,713	23,393,118	22,623,156	22,602,678	22,736,068
	<u>3,167,482</u>	<u>2,797,267</u>	<u>3,000,940</u>	<u>2,441,572</u>	<u>2,353,799</u>
	<u>88,679,746</u>	<u>87,182,967</u>	<u>85,080,051</u>	<u>79,044,445</u>	<u>74,270,696</u>
	33,024,189	31,567,543	29,575,939	29,055,022	30,590,030
	7,423,240	7,193,103	6,877,085	6,879,201	7,197,379
	2,286,999	2,159,428	2,037,640	1,903,988	2,171,508
	100,208	101,083	93,733	1,073,761	87,442
	1,394,321	1,203,929	1,250,153	7,454	681,346
	5,464,587	4,641,746	4,541,534	4,418,449	4,061,397
	4,461,586	4,011,923	3,811,317	3,894,986	4,347,743
	17,584	16,216	14,144	12,463	11,233
	7,340,159	6,628,347	6,683,064	6,208,433	5,022,984
	1,598,446	1,464,110	1,360,942	1,352,831	1,243,442
	127,710	211,247	256,634	124,546	287,409
	8,874,375	8,391,777	8,330,366	8,010,866	9,913,097
	5,733,457	4,828,704	4,639,026	4,083,996	3,787,375
	1,046,145	1,007,605	1,049,167	762,766	1,526,409
	1,845,644	1,926,813	1,922,812	2,002,336	1,914,989
	1,137,564	1,107,786	1,085,475	1,102,983	1,058,434
	2,095,322	1,961,125	1,977,265	1,920,917	1,826,318
	136,121	10,653	42,271	657,551	1,947,505
	618,564	-	-	-	83,501
	3,696,501	3,802,816	4,663,173	5,624,673	2,119,339
	1,129,025	1,214,683	1,332,641	1,382,953	1,374,146
	-	159,459	-	-	-
	<u>89,551,747</u>	<u>83,610,096</u>	<u>81,544,381</u>	<u>80,480,175</u>	<u>81,253,026</u>
	(872,001)	3,572,871	3,535,670	(1,435,730)	(6,982,330)
	274,136	364,579	263,073	384,818	2,595,385
	(274,136)	(364,579)	(248,446)	(384,818)	(1,575,407)
	-	2,370	-	-	-
	14,032	2,000	6,674	-	-
	618,564	-	-	-	83,501
	-	756,790	-	-	-
	-	(9,422,320)	-	-	-
	-	-	-	-	-
	-	8,824,990	-	-	-
	1,000,000	1,500,000	1,600,000	2,500,000	3,500,000
	<u>1,632,596</u>	<u>1,663,830</u>	<u>1,621,301</u>	<u>2,500,000</u>	<u>4,603,479</u>
	-	-	412,374	-	-
	13,337	(2,625)	(10,308)	7,482	(17,728)
\$	<u>773,932</u>	<u>5,234,076</u>	<u>5,559,037</u>	<u>1,071,752</u>	<u>(2,396,579)</u>
	1,899,444	974,563	1,366,330	657,551	2,031,006
	5.51%	6.07%	7.48%	8.78%	4.41%

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN YEARS

Collection Year	Real Property		Tangible Personal Property		Public Utility	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2013	\$ 1,292,525,480	\$ 3,692,929,943	\$ -	\$ -	\$ 19,641,350	\$ 78,565,400
2012	1,429,020,350	4,082,915,286	-	-	18,166,960	72,667,840
2011	1,434,631,250	4,098,946,429	-	-	17,370,810	69,483,240
2010	1,440,591,120	4,115,974,629	967,770	19,355,400	16,775,400	67,101,600
2009	1,600,669,850	4,573,342,429	1,985,195	19,851,950	15,167,840	60,671,360
2008	1,600,709,170	4,573,454,771	42,823,600	685,177,600	20,863,390	83,453,560
2007	1,582,101,860	4,520,291,028	57,916,764	463,334,112	20,390,170	81,560,680
2006	1,417,326,410	4,049,504,029	72,685,948	387,658,389	19,593,690	78,374,760
2005	1,375,684,760	3,930,528,000	72,340,373	314,523,361	21,483,670	85,934,680
2004	1,338,151,170	3,823,288,000	72,148,998	300,620,825	21,737,770	86,951,080

Source: Lucas County Auditor's Office

<b>Total</b>			
<b>Assessed Value</b>	<b>Estimated Actual Value</b>	<b>%</b>	<b>Total Direct Tax Rate</b>
\$ 1,312,166,830	\$ 3,771,495,343	34.79%	\$ 83.60
1,447,187,310	4,155,583,126	34.83%	83.00
1,452,002,060	4,168,429,669	34.83%	78.30
1,458,334,290	4,202,431,629	34.70%	77.70
1,617,822,885	4,653,865,739	34.76%	77.69
1,664,396,160	5,342,085,931	31.16%	74.90
1,660,408,794	5,065,185,820	32.78%	74.90
1,509,606,048	4,515,537,178	33.43%	74.90
1,469,508,803	4,330,986,041	33.93%	74.90
1,432,037,938	4,210,859,905	34.01%	70.00

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

DIRECT AND OVERLAPPING PROPERTY TAX RATES  
(RATE PER \$1,000 OF ASSESSED VALUE)  
LAST TEN YEARS

**Direct Rates**

Tax Year/ Collection Year	Voted			Unvoted	Total
	General	Debt Service	Permanent Improvement		
2012/2013	\$ 72.10	\$ 6.20	\$ 0.30	\$ 5.00	\$ 83.60
2011/2012	72.10	5.60	0.30	5.00	83.00
2010/2011	67.20	5.80	0.30	5.00	78.30
2009/2010	67.20	5.20	0.30	5.00	77.70
2008/2009	67.20	5.19	0.30	5.00	77.69
2007/2008	67.20	2.40	0.30	5.00	74.90
2006/2007	67.20	2.40	0.30	5.00	74.90
2005/2006	67.20	2.40	0.30	5.00	74.90
2004/2005	67.20	2.40	0.30	5.00	74.90
2003/2004	62.30	2.40	0.30	5.00	70.00

**Overlapping Rates**

Tax Year/ Collection Year	Lucas County	City of Toledo	City of Sylvania	Sylvania Township	Toledo Area Regional Transit Authority	Sylvania Area Joint Recreation District	Olander Park District	Toledo Public	Total
2012/2013	\$ 17.77	\$ 4.40	\$ 5.10	\$ 21.47	\$ 2.50	\$ 2.10	\$ 0.70	2.90	\$ 56.94
2011/2012	16.17	4.40	5.10	20.72	2.50	1.65	0.70	2.00	53.24
2010/2011	16.17	4.40	3.60	19.97	2.50	1.65	0.70	2.00	50.99
2009/2010	16.17	4.40	3.60	19.97	2.50	1.62	0.70	2.00	50.96
2008/2009	16.17	4.40	5.92	19.97	2.50	1.62	0.70	2.00	53.28
2007/2008	16.88	4.40	5.50	20.22	2.50	1.20	0.70	2.00	53.40
2006/2007	16.00	4.40	6.00	20.22	2.50	1.20	0.70	2.00	53.02
2005/2006	14.85	5.55	6.25	17.92	2.50	1.15	0.70	2.00	50.92
2004/2005	15.80	5.85	6.96	17.72	2.50	1.15	0.70	2.20	52.88
2003/2004	15.80	5.85	6.95	17.72	2.50	1.15	0.70	2.50	53.17

Source: Lucas County Auditor's Office



**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

PRINCIPAL TAXPAYERS  
REAL PROPERTY  
DECEMBER 31, 2012 AND DECEMBER 31, 2003

<b>December 31, 2012</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Real Estate Assessed Value</b>
Toledo Hospital	\$ 13,434,610	1	1.04%
Kingston Care Center/Kingston Residence	6,570,910	2	0.51%
Niasher Ogdensburg Assoc	5,633,020	3	0.44%
Sylvania Chelsea Place LLC	4,920,690	4	0.38%
Franciscan Properties/Franciscan Sistes/Lourdes	4,383,570	5	0.34%
National Amusements/NAI Entertainment Holdings	3,850,020	6	0.30%
Wal-Mart Real Estate	3,763,740	7	0.29%
Regency Hospital of Toledo	3,745,000	8	0.29%
Crestview of Ohio, Inc	3,528,710	9	0.27%
Meijer Properties, Inc	3,519,080	10	0.27%
<b>Total</b>	<b>\$ 53,349,350</b>		<b>\$ 1,292,525,480</b>

<b>December 31, 2003</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Real Estate Assessed Value</b>
Reynolds Road Fitness Center	\$ 6,296,990	1	0.47%
Kingston Residence of Sylvania	4,654,280	2	0.35%
National Amusements	4,326,750	3	0.32%
Harvey Tolson	3,899,270	4	0.29%
Meijer Properties, Inc.	3,759,280	5	0.28%
Sunset House	3,460,490	6	0.26%
Starlite Plaza Limited	3,443,560	7	0.26%
Sylvania Apartments	3,184,060	8	0.24%
Niasher Ogdenburg Association	2,903,960	9	0.22%
Schwerkoske Family Partnership	2,897,610	10	0.22%
<b>Total</b>	<b>\$ 38,826,250</b>		<b>1,338,151,170</b>

**Source:** Lucas County Auditor's Office

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

PRINCIPAL TAXPAYERS  
TANGIBLE AND PUBLIC UTILITY PERSONAL PROPERTY  
DECEMBER 31, 2012 AND DECEMBER 31, 2003

<b>December 31, 2012</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Tangible and Public Utility Assessed Value</b>
Toledo Edison Co	\$ 12,564,610	1	63.97%
Columbis Gas of Ohio	3,836,470	2	19.53%
American Transmission	2,903,090	3	14.78%
Ohio Gas Co	337,180	4	1.72%
Total	<u>\$ 19,641,350</u>		<u>\$ 19,641,350</u>

<b>December 31, 2003</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Tangible and Public Utility Assessed Value</b>
Yark Automotive Group	\$ 4,893,520	1	5.21%
Vin Devers, Inc	3,505,310	2	3.73%
Block Communications, Inc	2,938,840	3	3.13%
Brown Motor Sales Company Incorporated	2,797,450	4	2.98%
Dave White Chevrolet	3,629,990	5	3.87%
Kistler Ford Incorporated	2,178,180	6	2.32%
George P Ballas Buick GMC	1,917,980	7	2.04%
Meijer Stores Limited Partnership	1,890,160	8	2.01%
Hansen Aggregates Incorporated	1,606,310	9	1.71%
Franklin Park Lincoln	1,399,660	10	1.49%
Total	<u>\$ 26,757,400</u>		<u>93,886,768</u>

Source: Lucas County Auditor's Office

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**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

PROPERTY TAX LEVIES AND COLLECTIONS (1)  
LAST TEN FISCAL YEARS

<b>Tax Year/ Collection Year</b>	<b>Current Levy (1)</b>	<b>Delinquent Levy (2)</b>	<b>Total Levy</b>	<b>Current Collection (1)</b>	<b>Percent of Current Levy Collected</b>
2012/2013	\$ 68,901,963	\$ 3,092,972	\$ 71,994,935	\$ 65,180,247	94.60%
2011/2012	71,080,864	3,942,499	75,023,363	68,179,989	95.92%
2010/2011	64,241,502	3,504,056	67,745,558	61,446,180	95.65%
2009/2010	63,289,576	2,703,343	65,992,919	59,719,127	94.36%
2008/2009	64,717,610	2,392,811	67,110,421	61,476,985	94.99%
2007/2008	59,939,015	1,264,851	61,203,866	57,360,129	95.70%
2006/2007	56,581,242	2,186,500	58,767,742	54,731,409	96.73%
2005/2006	53,898,047	2,222,368	56,120,415	53,310,559	98.91%
2004/2005	47,140,000	1,941,114	49,081,114	45,723,493	97.00%
2003/2004	44,158,560	1,839,940	45,998,500	43,986,116	99.61%

**Source:** Lucas County Auditor's Office

(1) Includes state-mandated tax-reduction amounts, which are subsequently reimbursed to the District by the State, and reported as Intergovernmental revenue.

(2) This amount cannot be calculated from other data in this table because of retroactive additions and deletions.

<b>Delinquent Collection</b>	<b>Total Collection</b>	<b>Total Collection As a Percent of Total Levy</b>
\$ 2,231,985	\$ 67,412,232	93.63%
2,593,370	70,773,359	94.34%
1,971,812	63,417,992	93.61%
2,319,387	62,038,514	94.01%
1,807,807	63,284,792	94.30%
1,373,989	58,734,118	95.96%
1,639,848	56,371,257	95.92%
1,316,508	54,627,067	97.34%
1,275,507	46,999,000	95.76%
1,249,279	45,235,395	98.34%

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities			(1) Total Primary Government	(2) Per Capita	(2) Percentage of Personal Income	(2) Per ADM
	General Obligation Bonds	General Obligation Notes	Capital Leases				
2013	\$ 94,124,109	\$ -	\$ 25,509	\$ 94,149,618	\$ 1,494	1.89%	\$12,806
2012	97,012,604	-	48,995	97,061,599	1,541	2.05%	13,113
2011	99,668,633	-	162,312	99,830,945	1,585	2.17%	13,653
2010	101,999,749	-	310,078	102,309,827	1,624	2.09%	14,098
2009	105,641,781	15,500,000	454,219	121,596,000	1,930	2.32%	16,239
2008	28,137,173	1,000,000	508,890	29,646,063	471	0.60%	3,854
2007	29,672,793	1,500,000	76,196	31,248,989	496	0.65%	4,010
2006	31,295,202	1,600,000	144,719	33,039,921	681	0.96%	4,357
2005	32,897,812	2,500,000	207,175	35,604,987	734	1.07%	4,502
2004	34,453,560	3,505,930	264,125	38,223,615	788	1.16%	4,776

**Sources:**

(1) See notes to the financial statements regarding the District's outstanding debt information.

(2) See schedule " Demographic and Economic Statistic, Last Ten Years" for personal income, population and enrollment information.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>General Bonded Debt Outstanding</b>		<b>Percentage of Actual Taxable Value of Property</b>	<b>Per Capita</b>
	<b>General Obligation Bonds (1)</b>	<b>Total</b>		
2013	\$ 94,124,109	\$ 94,124,109	2.50%	\$ 1,494
2012	97,012,604	97,012,604	2.33%	1,540
2011	99,668,633	99,668,633	2.39%	1,582
2010	101,999,749	101,999,749	2.43%	1,619
2009	105,641,781	105,641,781	2.27%	1,677
2008	28,137,173	28,137,173	0.53%	447
2007	29,672,793	29,672,793	0.59%	471
2006	31,295,202	31,295,202	0.69%	645
2005	32,897,812	32,897,812	0.76%	678
2004	34,453,560	34,453,560	0.82%	710

**Source:**

(1) Details regarding the District's outstanding debt can be found in the notes to the financial statements.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2013

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct debt:			
Sylvania City School District (1)	\$ 94,149,618	100.00%	\$ 94,149,618
Total direct debt	<u>94,149,618</u>		<u>94,149,618</u>
Overlapping debt:			
Lucas County	18,958,977	18.24%	3,458,117
City of Sylvania	23,120,000	100.00%	23,120,000
Sylvania Area Joint Recreation District	10,829,989	100.00%	10,829,989
Sylvania Township	8,180,000	99.61%	8,148,098
City of Toledo	124,933,796	3.01%	3,760,507
Total overlapping debt	<u>186,022,762</u>		<u>49,316,712</u>
Total direct and overlapping debt	<u>\$ 280,172,380</u>		<u>\$ 143,466,330</u>

**Source:** Ohio Municipal Advisory Council

**Note:** Percent applicable to Sylvania City School District calculated using assessed valuation of the District area value contained within the noted governmental unit divided by assessed valuation of the governmental unit.

(1) Includes general obligation bonds and capital lease obligations outstanding at fiscal year end.



**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS

<b>Fiscal Year</b>	<b>Voted Debt Limit (2)</b>	<b>Total Debt Applicable to Limit (1)</b>	<b>Debt Service Available Balance</b>	<b>Net Debt Applicable to Limit</b>	<b>Voted Legal Debt Margin</b>	<b>Total Net Debt Applicable to Limit as a Percentage of Debt Limit</b>
2013	\$ 118,095,015	\$ 91,468,337	\$ 2,729,486	\$ 88,738,851	\$ 29,356,164	75.14%
2012	130,246,858	93,616,589	2,611,096	91,005,493	39,241,365	69.87%
2011	130,680,185	96,749,720	1,587,159	95,162,561	35,517,624	72.82%
2010	131,162,987	99,197,454	1,310,824	97,886,630	33,276,357	74.63%
2009	145,422,617	102,882,912	18,527,665	84,355,247	61,067,370	58.01%
2008	145,412,726	25,334,347	935,976	24,398,371	121,014,355	16.78%
2007	143,693,113	26,813,706	794,110	26,019,596	117,673,517	18.11%
2006	135,864,544	31,295,202	463,372	30,831,830	105,032,714	22.69%
2005	132,255,792	32,897,812	1,209,292	31,688,520	100,567,272	23.96%
2004	128,883,414	34,453,560	2,124,880	32,328,680	96,554,734	25.08%

**Source:** Lucas County Auditor and School District financial records

(1) Excludes accreted interest on capital appreciation bonds

**(2) Voted Debt Limit Calculation for Fiscal Year 2013**

Assessed Value	\$ 1,312,166,830
Debt Limit (9% of assessed value)	X 9%
Voted Debt Limit	<u>\$ 118,095,015</u>

Voted Debt Margins are determined without reference to applicable monies in the District's debt service fund.

**Note:** Ohio Bond Law sets a limit of 9% for voted debt and 1/10 of 1% for unvoted debt.

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Per Capita Personal Income (2)</u>	<u>Total Personal Income (3)</u>	<u>School Enrollment (4)</u>	<u>Unemployment Rates (5)</u>		
					<u>Lucas County</u>	<u>Ohio</u>	<u>United States</u>
2013	63,000	\$ 78,979	\$ 4,975,677,000	7,352	8.5%	7.2%	7.3%
2012	63,000	74,999	4,724,937,000	7,402	8.3%	7.2%	8.2%
2011	63,000	73,113	4,606,119,000	7,312	10.0%	9.1%	9.1%
2010	63,000	77,766	4,899,258,000	7,257	12.0%	10.5%	9.5%
2009	63,000	83,295	5,247,585,000	7,488	8.3%	10.8%	10.2%
2008	63,000	78,623	4,953,249,000	7,692	8.1%	7.2%	6.5%
2007	63,000	76,367	4,811,121,000	7,793	6.3%	5.9%	4.7%
2006	48,523	71,079	3,448,966,317	7,583	5.4%	5.1%	4.4%
2005	48,523	68,646	3,330,909,858	7,908	6.9%	5.9%	5.0%
2004	48,523	67,685	3,284,279,255	8,004	7.4%	5.7%	5.1%

**Sources:**

(1) Years 2004-2006 from U.S. Census Bureau, 2000  
Years 2007-2013 from the District's Communications Department

(2) Ohio Department of Taxation (per household)

(3) Equals "Population" times "Per Capita Personal Income"

(4) School District records

(5) Bureau of Labor Statistics

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

STAFFING STATISTICS  
FULL TIME EQUIVALENTS (FTE) BY TYPE  
LAST TEN FISCAL YEARS

<b>Type</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>
Professional Staff:										
Teaching Staff:										
Elementary	169.60	172.50	173.70	152.40	133.50	131.00	134.00	128.50	120.50	134.50
Junior HS	101.17	110.75	120.17	121.17	83.33	84.81	83.66	84.33	84.33	99.33
High School	136.85	158.11	168.79	174.63	116.67	120.79	121.62	117.46	112.67	125.84
Tutors (1)	19.00	19.00	-	-	14.00	2.00	3.00	2.00	9.50	3.00
Special Education Teaching (1)	38.00	40.67	-	-	71.00	94.84	85.57	84.00	77.50	89.50
Vocational Ed Teaching (2)	-	-	-	-	27.00	31.03	27.19	25.40	25.50	30.50
Others	20.16	21.33	53.52	56.33	32.46	35.22	29.41	29.76	35.46	26.59
Administration:										
District	43.75	53.32	52.16	54.16	40.00	42.50	45.10	42.00	44.00	43.00
Auxiliary Positions:										
Counselors	17.50	18.78	21.78	21.70	20.00	20.88	19.88	22.04	19.00	19.00
Speech	7.00	7.50	7.50	7.50	6.00	6.34	6.34	4.50	5.00	5.80
Occupational	3.00	6.11	3.00	3.00	1.00	-	-	-	3.00	-
Psychologist	7.00	6.60	6.60	6.60	5.00	6.60	6.60	5.44	5.00	5.00
Librarian/Media	4.00	7.12	14.28	14.28	13.90	14.90	14.90	13.90	14.90	15.90
Extracurricular	46.15	48.02	23.11	24.11	15.00	23.61	15.11	13.61	16.87	15.00
Support Staff:										
Secretarial/clerical	56.10	71.66	78.14	67.30	50.70	56.08	53.45	50.88	58.95	51.79
Aides	80.80	79.55	81.35	72.88	6.49	60.19	56.51	52.80	47.08	7.52
Hall monitor/Security	16.47	16.36	19.06	16.96	15.20	15.73	13.99	13.44	10.07	14.88
Cafeteria	28.47	28.95	31.43	31.38	30.35	30.78	31.06	32.51	32.60	30.19
Custodial	54.50	58.00	58.00	57.00	47.00	49.00	49.66	49.50	53.50	56.50
Maintenance	8.00	8.00	10.00	10.00	8.00	9.00	8.00	8.00	8.00	8.00
Bus Driver	45.53	51.04	48.59	51.94	49.65	53.63	53.46	51.08	50.46	49.01
Mechanics	5.50	6.50	6.50	6.50	5.50	5.50	5.50	5.50	6.50	5.50
Other	8.82	9.51	11.33	12.33	47.25	10.70	10.70	9.76	8.13	46.05
Extracurricular	32.72	29.11	-	91.97	68.65	83.49	70.36	66.79	63.68	76.65
<b>Total</b>	<b>950.09</b>	<b>1,028.49</b>	<b>989.01</b>	<b>1,054.14</b>	<b>907.65</b>	<b>988.62</b>	<b>945.07</b>	<b>913.20</b>	<b>912.20</b>	<b>959.05</b>

**Source:** School District records

(1) Information for 2011 and 2010 is not available to be broken out. The numbers for these positions and included in other teaching staff numbers.

(2) Information for 2010 through 2013 is not available to be broken out. The numbers for these positions and included in High School teaching staff numbers

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

<b>Function</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>
<b>Instruction:</b>										
Regular and Special										
Enrollment (students)	7,352	7,402	7,312	7,257	7,488	7,692	7,793	7,583	7,908	8,004
Graduates	N/A	584	550	641	623	574	601	593	638	614
<b>Support services:</b>										
<b>Board of education</b>										
Regular meetings per year	12	12	12	12	12	12	12	12	12	12
Work sessions	10	10	13	13	12	13	12	11	10	11
Special meetings per year	7	7	11	14	10	2	3	7	7	10
<b>Administration</b>										
Student attendance rate	95.0%	95.0%	95.0%	95.0%	95.4%	96.0%	95.7%	96.0%	95.9%	95.9%
<b>Fiscal</b>										
Nonpayroll checks issued	5,664	5,647	5,781	7,058	6,530	7,134	7,008	7,148	6,687	6,654
<b>Pupil transportation</b>										
Avg. students transported daily	4,717	4,580	4,558	4,723	5,412	5,494	8,739	9,030	9,134	9,476
<b>Food service operations</b>										
Meals served to students	406,610	422,412	419,762	393,586	362,766	225,162	223,470	199,077	193,959	226,196
Number of lunches served at free or reduced cost	188,816	176,256	176,207	146,498	123,056	92,017	85,643	91,143	85,363	72,221

**Source:** School District records

N/A - Information is not available.

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**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**CAPITAL ASSET STATISTICS  
LAST TEN FISCAL YEARS**

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Land	\$ 2,890,933	\$ 2,421,246	\$ 2,421,246	\$ 2,040,544	\$ 2,040,544	\$ 2,040,544
Construction in progress	1,497,493	12,664,855	29,225,947	28,268,341	1,407,820	-
Land improvements	3,598,322	3,633,189	3,936,624	4,240,059	4,429,478	4,732,353
Buildings and improvements	99,084,118	86,360,692	61,148,430	33,715,339	34,868,610	36,101,656
Furniture, fixtures and equipment	352,624	382,016	588,709	816,562	679,817	914,717
Vehicles	873,597	1,317,639	1,636,739	1,878,392	1,954,470	1,674,550
 Total Governmental Activities Capital Assets, net	 <u>\$ 108,297,087</u>	 <u>\$ 106,779,637</u>	 <u>\$ 98,957,695</u>	 <u>\$ 70,959,237</u>	 <u>\$ 45,380,739</u>	 <u>\$ 45,463,820</u>

**Source:** School District financial records

**Note:** Amounts above are presented net of accumulated depreciation.

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$ 2,040,544	\$ 2,040,544	\$ 2,040,544	\$ 2,040,544
-	-	117,800	1,056,248
4,842,473	5,127,504	5,596,953	5,705,176
37,421,779	38,540,496	39,239,405	38,132,378
646,106	837,683	953,048	960,611
1,017,582	691,371	333,658	406,924
<u>\$ 45,968,484</u>	<u>\$ 47,237,598</u>	<u>\$ 48,281,408</u>	<u>\$ 48,301,881</u>

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS**

	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
Central Elementary (2013 new building)							
Square feet	72,557	53,932	53,932	48,725	48,725	48,725	48,725
Capacity (students)	630	575	575	575	575	575	575
Enrollment	571	574	542	510	532	571	563
Highland Elementary (1965)							
Square feet	75,210	75,210	75,210	56,294	56,294	56,294	53,349
Capacity (students)	625	625	625	773	773	773	625
Enrollment	631	630	642	607	646	724	609
Hill View Elementary (1929)							
Square feet	54,783	54,783	54,783	46,994	46,994	46,994	46,994
Capacity (students)	500	500	500	500	500	500	500
Enrollment	406	412	415	349	377	394	393
Maplewood Elementary (1929)							
Square feet	64,230	64,230	64,230	44,328	44,328	44,328	44,328
Capacity (students)	384	550	550	450	450	450	450
Enrollment	386	384	362	327	371	380	374
Stranahan Elementary (1955)							
Square feet	67,282	67,282	67,282	50,169	50,169	50,169	50,169
Capacity (students)	650	650	650	650	650	650	650
Enrollment	481	462	473	411	458	405	545
Sylvan Elementary (1963)							
Square feet	47,469	47,469	47,469	39,160	39,160	39,160	39,160
Capacity (students)	475	475	475	475	475	475	475
Enrollment	350	337	334	318	344	334	347
Whiteford Elementary (1967)							
Square feet	50,624	50,624	50,624	47,272	47,272	47,272	47,272
Capacity (students)	525	525	525	525	525	525	525
Enrollment	398	407	382	366	378	404	413
Arbor Hills Jr. High School (1970)							
Square feet	80,995	80,995	80,995	80,635	80,635	80,635	80,635
Capacity (students)	700	700	700	700	700	700	700
Enrollment	521	542	554	568	576	580	623
McCord Jr. High School (1963)							
Square feet	76,534	76,534	76,534	76,363	76,363	76,363	76,363
Capacity (students)	800	800	800	800	800	800	800
Enrollment	629	642	608	634	601	636	645
Timberstone Jr. High School (1998)							
Square feet	105,105	105,105	105,105	103,100	103,100	103,100	103,100
Capacity (students)	700	700	700	700	700	700	700
Enrollment	524	553	549	584	578	592	574
Northview High School (1960)							
Square feet	213,730	213,730	213,730	201,592	201,592	201,592	201,592
Capacity (students)	1,340	1,340	1,340	1,300	1,300	1,300	1,300
Enrollment	1,215	1,215	1,213	1,292	1,325	1,340	1,386
Southview High School (1976)							
Square feet	209,478	209,478	209,478	209,700	209,700	209,700	209,700
Capacity (students)	1,340	1,340	1,340	1,400	1,400	1,400	1,400
Enrollment	1,240	1,244	1,213	1,291	1,302	1,332	1,321
Administrative Building (1929)							
Square feet	22,180	22,180	22,180	21,854	90,600	90,600	90,600
Support Services Facility (2004)							
Square feet	33,741	33,741	33,741	27,994	27,994	27,994	27,994
Total square feet	1,173,918	1,155,293	1,155,293	1,054,180	1,122,926	1,122,926	1,119,981
Total capacity (students)	8,669	8,780	8,780	8,848	8,848	8,848	8,700
Total enrollment	7,352	7,402	7,287	7,257	7,488	7,692	7,793

**Source:** District records



<b>2006</b>	<b>2005</b>	<b>2004</b>
48,725	48,725	48,725
575	575	575
563	560	538
53,349	53,349	53,349
625	625	625
581	615	678
46,994	46,994	46,994
500	500	500
417	420	384
44,328	44,328	44,328
450	450	450
385	380	462
50,169	50,169	50,169
650	650	650
426	437	455
39,160	39,160	39,160
475	475	475
356	370	382
47,272	47,272	47,272
525	525	525
400	413	423
80,635	80,635	80,635
700	700	700
639	694	690
76,363	76,363	76,363
800	800	800
645	685	713
103,100	103,100	103,100
700	700	700
591	649	668
201,592	201,592	201,592
1,300	1,300	1,300
1,345	1,374	1,341
209,700	209,700	209,700
1,400	1,400	1,400
1,235	1,311	1,270
90,600	90,600	90,600
27,994	27,994	27,994
1,119,981	1,119,981	1,119,981
8,700	8,700	8,700
7,583	7,908	8,004

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

OPERATING STATISTICS  
LAST TEN FISCAL YEARS

Fiscal Year	General Government		Governmental Activities		Enrollment	Percent Change
	Expenditures (1)	Cost per pupil	Expenses (1)	Cost per pupil		
2013	\$ 90,937,567	\$ 12,369	\$ 88,510,244	\$ 12,039	7,352	-0.68%
2012	94,064,364	12,708	85,394,621	11,537	7,402	1.23%
2011	120,235,786	16,444	93,098,892	12,732	7,312	0.76%
2010	117,900,556	16,246	92,505,160	12,747	7,257	-3.08%
2009	90,946,483	12,146	91,222,794	12,183	7,488	-2.65%
2008	84,726,221	11,015	85,461,459	11,110	7,692	-1.30%
2007	78,433,138	10,065	79,496,051	10,201	7,793	2.77%
2006	75,548,567	9,963	77,213,837	10,182	7,583	-4.11%
2005	73,472,549	9,291	72,875,685	9,215	7,908	-1.20%
2004	77,759,541	9,715	75,854,213	9,477	8,004	6.08%

**Source:** School District records

(1) Debt Service totals have been excluded.

(2) Classroom teachers only.

<b>Teaching Staff (2)</b>	<b>Pupil/Teacher Ratio</b>	<b>Student Attendance Percentage</b>
508	14.47	95.0%
487	15.20	95.0%
493	14.83	95.0%
487	14.90	95.0%
491	15.26	95.4%
477	16.13	96.0%
471	16.56	95.7%
455	16.67	96.0%
448	17.65	95.9%
497	16.10	95.9%

**SYLVANIA CITY SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

TEACHER STATISTICS  
JUNE 30, 2013

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>	<u>Pay Range</u>
Bachelor's Degree	133	25.58%	\$36,830 - \$74,765
Master's Degree	378	72.69%	\$40,145 - \$82,241
Educational Specialist	5	0.96%	\$44,196 - \$84,709
Ph.D.	<u>4</u>	<u>0.77%</u>	\$42,502 - \$83,015
	<u><u>520</u></u>	<u><u>100.00%</u></u>	

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	162	31.15%
6 - 10	76	14.62%
11 and over	<u>282</u>	<u>54.23%</u>
	<u><u>520</u></u>	<u><u>100.00%</u></u>

**Source:** School District Personnel Records

**Note:** The salary schedule contained in the current teachers' union collective bargaining agreement does not recognize degrees less than a bachelor's.

**Note:** The number of teachers reported above is actual head count and not full time equivalents (FTE).



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**Sylvania Schools, Treasurer's Office**  
4747 N. Holland Sylvania Road  
Sylvania, Ohio 43560



# Dave Yost • Auditor of State

**SYLVANIA CITY SCHOOL DISTRICT**

**LUCAS 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  
JANUARY 28, 2014**