



OHIO AUDITOR OF STATE  
**KEITH FABER**





**CENTERVILLE CITY SCHOOL  
DISTRICT MONTGOMERY COUNTY**

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CENTERVILLE CITY SCHOOL DISTRICT  
MONTGOMERY COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program / Cluster Title	Federal CFDA Number	Pass Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures	Non-Cash Disbursements
<b>U.S. DEPARTMENT OF AGRICULTURE</b>					
<i>Passed Through Ohio Department of Education</i>					
Child Nutrition Cluster:					
Non-Cash Assistance (Food Distribution):					
National School Lunch Program	10.555	N/A			\$120,284
Cash Assistance:					
School Breakfast Program	10.553	N/A		\$78,154	
National School Lunch Program	10.555	N/A		621,101	
Total Child Nutrition Cluster				<u>699,255</u>	<u>120,284</u>
Total U.S. Department of Agriculture				<u>699,255</u>	<u>120,284</u>
<b>U.S. DEPARTMENT OF EDUCATION</b>					
<i>Passed Through Ohio Department of Education</i>					
Title I Grants to Local Educational Agencies	84.010	S010A180035		685,251	
Special Education Cluster:					
Special Education Grants to States	84.027	H027A180111		1,834,367	
Special Education Preschool Grants	84.173	H173A180119		58,856	
Total Special Education Cluster				<u>1,893,223</u>	
Career and Technical Education - Basic Grants to States	84.048	N/A	\$113,804	246,607	
English Language Acquisition State Grants	84.365	S365A180035		39,104	
Supporting Effective Instruction State Grants	84.367	S367A180034		142,559	
Student Support and Academic Enrichment Program	84.424	S424A180036		34,316	
Total U.S. Department of Education				<u>3,041,060</u>	
Total Expenditures of Federal Awards			<u>\$113,804</u>	<u>\$3,740,315</u>	<u>\$120,284</u>

The accompanying notes are an integral part of this schedule.

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**CENTERVILLE CITY SCHOOL DISTRICT  
MONTGOMERY COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
2 CFR 200.510(b)(6)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

**NOTE A – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Centerville City School District (the District's) under programs of the federal government for the fiscal year ended June 30, 2019. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

**NOTE C – INDIRECT COST RATE**

The District has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE D - SUBRECIPIENTS**

The District passes certain federal awards received from the U.S. Department of Education to other governments or not-for-profit agencies (subrecipients). As Note B describes, the District reports expenditures of Federal awards to subrecipients when paid in cash.

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

**NOTE E - CHILD NUTRITION CLUSTER**

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

**NOTE F – FOOD DONATION PROGRAM**

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

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**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
REQUIRED BY GOVERNMENT AUDITING STANDARDS**

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

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, the major fund, and the aggregate remaining fund information of the Centerville City School District, Montgomery County, (the District) as of and for the fiscal year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements and have issued our report thereon dated December 18, 2019.

***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the 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 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 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.

***Compliance and Other Matters***

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, 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 District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this report is not suitable for any other purpose.



Keith Faber  
Auditor of State  
Columbus, Ohio

December 18, 2019

# OHIO AUDITOR OF STATE KEITH FABER



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## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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

To the Board of Education:

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

We have audited Centerville City School District's (the District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect Centerville City School District's major federal program for the fiscal year ended June 30, 2019. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the District's major federal program.

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

The District's Management is responsible for complying with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal program.

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

Our responsibility is to opine on the District's compliance for the District's major federal program 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). These standards and the Uniform Guidance 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 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 District's major program. However, our audit does not provide a legal determination of the District's compliance.

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

In our opinion, Centerville 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, 2019.

***Other Matters***

The results of our auditing procedures disclosed an instance of noncompliance which Uniform Guidance requires us to report, described in the accompanying schedule of findings as item 2019-001. Our opinion on the major federal program is not modified with respect to this matter.

The District's response to our noncompliance finding is described in the accompanying schedule of findings and / or corrective action plan. We did not subject the District's response to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

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

The 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 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 the major federal program's compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance, 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 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 was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. Therefore, we cannot assure we have identified 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, we identified a certain deficiency in internal control over compliance that we consider to be a significant deficiency, described in the accompanying schedule of findings as item 2019-001.

The District's response to the internal control over compliance finding we identified is described in the accompanying schedule of findings and / or corrective action plan. We did not subject the District's response to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

***Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance***

We have also audited the financial statements of the governmental activities, the major fund and the aggregate remaining fund information of Centerville City School District (the District) as of and for the fiscal year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 18, 2019. We conducted our audit to opine on the District's basic financial statements as a whole. The accompanying schedule of expenditures of federal awards presents additional analysis required by the Uniform Guidance 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, and other additional procedures 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.

This report only describes the scope of our internal control over compliance tests and the results of this testing based on Uniform Guidance requirements. Accordingly, this report is not suitable for any other purpose.



Keith Faber  
Auditor of State  
Columbus, Ohio

December 18, 2019

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**CENTERVILLE CITY SCHOOL DISTRICT  
MONTGOMERY COUNTY**

**SCHEDULE OF FINDINGS  
2 CFR § 200.515  
JUNE 30, 2019**

**1. SUMMARY OF AUDITOR'S RESULTS**

<b>(d)(1)(i)</b>	<b>Type of Financial Statement Opinion</b>	Unmodified
<b>(d)(1)(ii)</b>	<b>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(ii)</b>	<b>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iii)</b>	<b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any material weaknesses in internal control reported for major federal programs?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any significant deficiencies in internal control reported for major federal programs?</b>	Yes
<b>(d)(1)(v)</b>	<b>Type of Major Programs' Compliance Opinion</b>	Unmodified
<b>(d)(1)(vi)</b>	<b>Are there any reportable findings under 2 CFR § 200.516(a)?</b>	Yes
<b>(d)(1)(vii)</b>	<b>Major Programs (list):</b>	Child Nutrition Cluster
<b>(d)(1)(viii)</b>	<b>Dollar Threshold: Type A/B Programs</b>	Type A: > \$ 750,000 Type B: all others
<b>(d)(1)(ix)</b>	<b>Low Risk Auditee under 2 CFR § 200.520?</b>	Yes

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

None.

**3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS**

**Significant Deficiency and Noncompliance**

<b>Finding Number:</b>	<b>2019-001</b>
<b>CFDA Number and Title:</b>	<b>CFDA # 10.553 School Breakfast Program CFDA # 10.555 National School Lunch Program</b>
<b>Federal Award Identification Number / Year:</b>	<b>2019</b>
<b>Federal Agency:</b>	<b>United States Department of Agriculture</b>
<b>Compliance Requirement:</b>	<b>Eligibility</b>
<b>Pass-Through Entity:</b>	<b>Ohio Department of Education</b>
<b>Repeat Finding from Prior Audit?</b>	<b>No</b>

A child's eligibility for free or reduced price meals under a Child Nutrition Cluster program may be established by the submission of an annual application or statement which furnishes such information as family income and family size. Local educational agencies (LEAs), institutions, and sponsors determine eligibility by comparing the data reported by the child's household to published income eligibility guidelines.

Children from households with incomes at or below 130 percent of the Federal poverty level are eligible to receive meals or milk free under the School Nutrition Programs. Children from households with incomes above 130 percent but at or below 185 percent of the Federal poverty level are eligible to receive reduced price meals. Persons from households with incomes exceeding 185 percent of the poverty level pay the full price (7 CFR sections 245.2, 245.3, and 245.6; section 9(b)(1) of the NSLA (42 USC 1758 (b)(1)); sections 3(a)(6) and 4(e) of the CNA (42 USC 1772(a)(6) and 1773(e))).

The District administered the Child Nutrition Cluster federal program during fiscal year 2019. The student information was incorrectly entered into the Horizon food service system for one of forty (2.5%) free/reduced price meal applications tested at the time of eligibility determination. One additional household member was added to the food service system that was not included on the application leading to incorrect determination of meal eligibility.

Failure to properly enter free/reduced meal application eligibility information into the food service system could result in students receiving meal benefits for which they are not eligible or students who are eligible not receiving meal benefits.

The Student Nutrition Services Supervisor should implement procedures to ensure that all information is entered correctly into the Horizon food service system.

**Officials' Response:**

See the Corrective Action Plan on page 13.





Office of  
TREASURER

# *Centerville City Schools*

**CORRECTIVE ACTION PLAN**  
**2 CFR § 200.511(c)**  
**June 30, 2019**

**Finding Number:** 2019-001  
**Planned Corrective Action:** The food service department and administration is currently reviewing the process for application into the free and reduced lunch program. Software changes are being considered that will help ensure the information is correctly entered into the system.  
**Anticipated Completion Date:** 06/01/2020  
**Responsible Contact Person:** Olivia Stone

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**COMPREHENSIVE  
ANNUAL  
FINANCIAL  
REPORT**

**for the fiscal year ended June 30, 2019**

**CENTERVILLE**  

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**CITY SCHOOL DISTRICT**



Centerville City School District  
Centerville, Ohio 45458

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**CENTERVILLE CITY SCHOOL DISTRICT  
CENTERVILLE, OHIO**

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**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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**PREPARED BY:  
OFFICE OF THE TREASURER  
Laura Sauber, TREASURER**

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# INTRODUCTORY SECTION





# Centerville City Schools

December 18, 2019

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

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Centerville City School District (District) for the fiscal year ended June 30, 2019. This report represents the commitment of the District to adhere to nationally recognized standards of excellence in financial reporting.

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

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

Copies of this report will be distributed throughout the District. A copy will be sent to all school buildings, the Washington-Centerville Libraries, and other interested parties.

## **DISTRICT PROFILE**

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

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

111 Virginia Avenue

Centerville, Ohio 45458

Telephone (937) 433-8841

### Primary Villages

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

### Elementary

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

### Middle School

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

### High School

Centerville High School is a comprehensive, four-year school that stresses academic excellence and physical and social development. Courses are offered in the fine and applied arts, business, career education, tech-prep and all academic areas. With combined efforts of home and community, the mission of the high school is to graduate responsible and motivated citizens prepared for post-high school education and careers. Our emphases on academic excellence and a caring environment foster graduates who possess competencies in basic skills, effective communication skills, analytical thinking skills, problem solving skills and positive attitudes toward self and others.

## **ECONOMIC CONDITION AND OUTLOOK**

### Community

The estimated population (2010 U.S. Census data) of this area is 80,606 residents as Centerville (23,999)-Washington Township (56,607) is primarily a residential area. Both Centerville and Washington Township attracts white-collar professionals, particularly doctors and managers. The Community (City of Centerville and Washington Township) has grown rapidly over the past twenty years and, given its attractiveness as the residence and business location of choice in the region, it will continue to grow well into the next several decades.

The Centerville area continues to see growth in real estate and business development. Built on a diversified base of small businesses, Centerville continues to be well positioned and appears to be on a solid economic path.

### District

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

### Academic Achievements

- 2019 National Merit Semifinalist – 12
- 2019 National Merit Commended – 8
- 2018 National Merit Semifinalist – 13
- 2018 National Merit Commended – 15
- 52% of state tests taken by our students resulted in Accelerated, Advanced or Advanced Plus scores
- More than 1,400 AP exams administered in 25 subject areas, with CHS students scoring an average of 3.5
- Award winning groups and individuals in band, orchestra, chorus and visual arts
- Sinclair and University of Dayton partnerships assure students are prepared for success after graduation
- 3,400+ college credits earned by CHS students through Career Education programs and College Credit Plus
- Primary Village North and Stingley Elementary are National Schools of Character
- 10,841 service hours logged by 402 parent and community members in the Academic Volunteer Program
- 30 languages spoken by English Language Learners

### Athletic Achievements

- 1,442 participants on 73 high school athletic teams in 28 sports
- 470 participants on 28 middle school athletic teams in 11 sports
- State champion in Girls Bowling, state runner-up in Girls Cross Country, Marissa Wentzler was individual state champion in Girls Golf, with the team placing third overall, and Competition Cheer placed fourth at state competition
- Boys Cross Country, Boys Swimming/Diving, Girls Swimming/Diving and Boys Track and Field qualified for state, with individuals also qualifying in Wrestling
- Both Boys and Girls Basketball teams made it to the Elite 8 (regional final)
- Boys Boys and Girls Lacrosse enjoyed record-setting seasons, with the girls winning 14 games and hosting a tournament game, and the boys winning 15 games including two home playoff wins and advancing to the Sweet 16
- Elks have won the GWOC All Sports Trophy 43 of the last 44 years

- 45 senior athletes will play at the college level, with 25 earning scholarship money through athletics and 20 earning academic scholarships
- 267 juniors and seniors were recognized as Scholar Athletes for maintaining a cumulative GPA of 3.2 or higher and earning a varsity letter during the 2018-19 school year

#### Individual Student Achievements

- One senior was named one of 161 U.S. Presidential Scholars – one of just two from Ohio
- 355 juniors and seniors were members of the National Honor Society, logging more than 8,000 hours of community service
- 316 seniors attained Academic Distinction by maintaining a 3.5 GPA through seven semesters
- 278 seniors earned the President’s Award for Educational Excellence or President’s Award of Achievement by maintaining a 3.5 GPA
- 89% of the Class of 2019 planned to attend a two or four year institution of higher learning

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

#### Major Initiatives

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

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

### **FINANCIAL INFORMATION**

#### District Organization and Reporting Entity

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

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

### Government-wide Financial Statements

These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by businesses. The government-wide statements distinguish between those activities of the District that are governmental in nature and those that are considered business-type activities in nature. The District did not have any business-type activities during fiscal year 2019.

### Fund Financial Statements

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

### Schedule of Budgetary Comparisons

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

### Internal Accounting and Budgetary Control

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

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



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

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

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

#### Current Financial Events

On November 5, 2019, the community passed a combined levy request for 5.9 mills for operating expenses and 1 mill for permanent improvement funding. During the 2018-19 school year, our expenses began to exceed our revenue. Costs for school safety needs, special education, preschool, College Credit Plus, social and emotional wellness and other unfunded mandates continue to rise. Our facilities are also aging; one of the school buildings is 95 years old, while several of the other buildings are over 50 years old. The permanent improvement funds will be used to help address needed building repairs, renovations and other school facility updates. We are dedicated to being good stewards of our taxpayers' dollars, and we are committed to providing a superior education to each of the children in our schools.

#### Auditor of State

Included in this report is the unmodified opinion rendered on the District's basic financial statements as of and for the year ended June 30, 2019 by State of Ohio Auditor's Office. An annual independent audit of the District's financial statements is a requirement of Ohio statute, as well as an integral part of the annual preparation of a CAFR. This annual audit will continue to review, comment on and thereby strengthen the District's accounting and budgetary control.

### **AWARD FOR EXCELLENCE IN FINANCIAL REPORTING**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Centerville City School District for its comprehensive annual financial report for the fiscal year ended June 30, 2018. In order to be awarded a

Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

The Treasurer's Office also received the Ohio Auditor of State Award with Distinction for fiscal year 2018. This award is presented for excellence in financial reporting related to the Comprehensive Annual Financial Report and compliance with applicable laws.

#### **ACKNOWLEDGEMENTS**

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

Respectfully submitted,



Laura Sauber, Treasurer



Dr. Thomas Henderson, Superintendent

**Centerville City School District**  
List of Principal Officials  
June 30, 2019

**ELECTED OFFICIALS**

President, Board of Education	Mrs. Annie Self
Vice President, Board of Education	Mr. John Doll
Board of Education Member	Dr. David Roer
Board of Education Member	Mr. Jeff Shroyer
Board of Education Member	Mrs. Megan Sparks

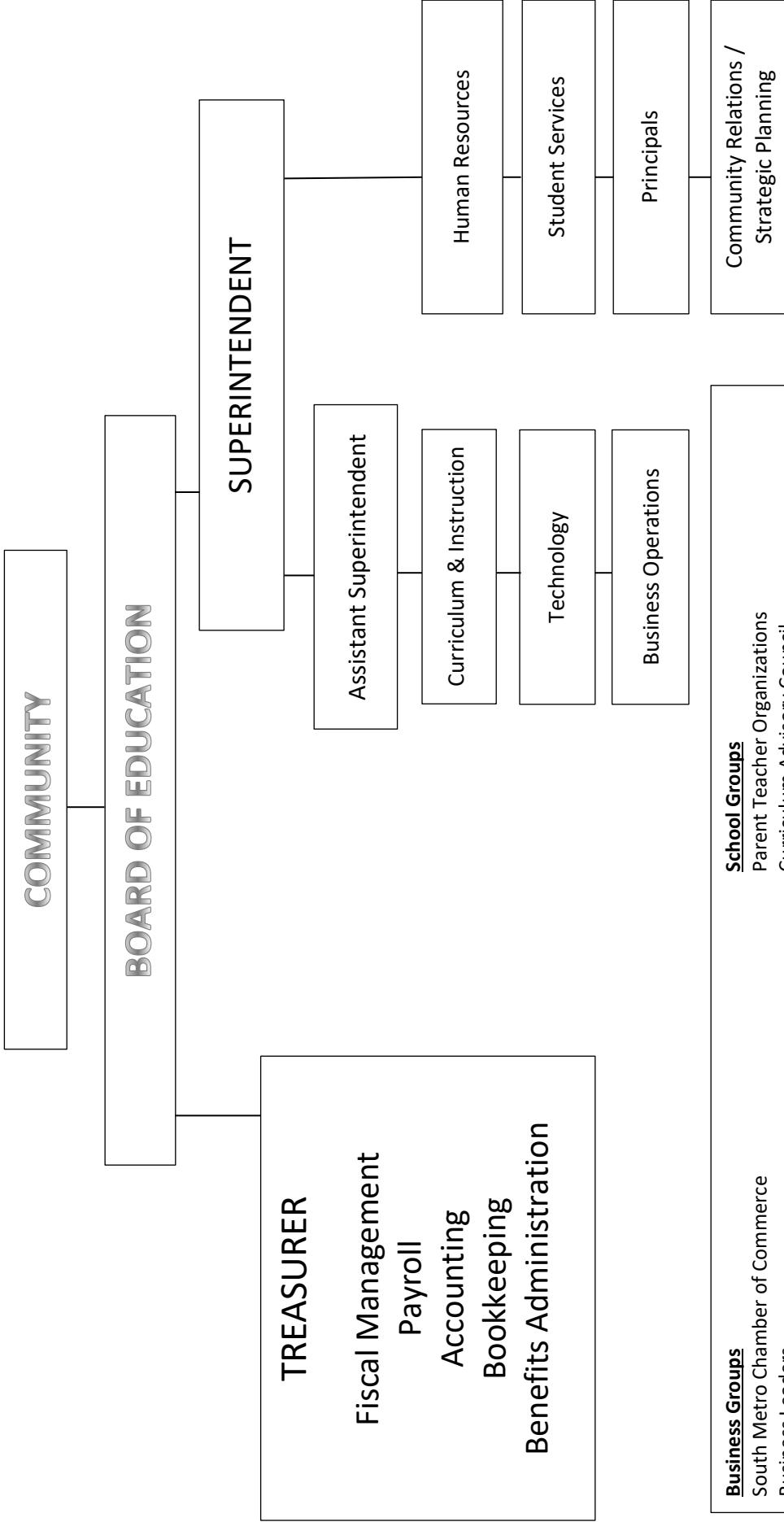
**ADMINISTRATIVE OFFICIALS**

Superintendent	Dr. Tom Henderson
Treasurer	Mr. Mitch Biederman
Director of Student Services	Mrs. Tammy Drerup
Director of Technology	Mrs. Shannon Morgan
Director of Human Resources	Mr. Dan Tarpey
Assistant Superintendent / Director of Curriculum and Instruction	Mr. Bob Yux
Director of Business Operations	Mr. Jon Wesney
Community Relations Specialist	Mrs. Sarah Swan

**OFFICE OF THE TREASURER**

Treasurer **	Mr. Mitch Biederman
Assistant Treasurer	Mrs. Linda Bruner
Payroll Supervisor	Mrs. Chrissy Opperman
Accounts Payable Analyst	Mrs. Laura Baker
Payroll Analyst	Mrs. Shannon Geilenfeldt
Secretary/Benefits	Mrs. Janice Sipe

\*\* - Laura Sauber was named Interim Treasurer on September 23, 2019



- |   |  |
|---|--|
| <p><b><u>Business Groups</u></b><br/>         South Metro Chamber of Commerce<br/>         Business Leaders<br/>         Committees</p> <p><b><u>Community Groups</u></b><br/>         Service Clubs<br/>         Ministerial Association<br/>         Rec West Enrichment Center<br/>         Washington Township Rec Center<br/>         Centerville Washington Diversity Council</p> <p><b><u>Education Groups</u></b><br/>         Greater Western Ohio Conference<br/>         Montgomery County Superintendents<br/>         Buckeye Association of School Administrators<br/>         Alliance for Adequate School Funding</p> | <p><b><u>School Groups</u></b><br/>         Parent Teacher Organizations<br/>         Curriculum Advisory Council<br/>         Boosters</p> <p><b><u>Government Entities</u></b><br/>         Washington Township<br/>         City of Centerville<br/>         Washington-Centerville Public Library<br/>         Centerville-Washington Park District<br/>         Montgomery County<br/>         State of Ohio</p> <p><b><u>Universities</u></b><br/>         Dayton Area Superintendents' Association<br/>         American Association of School Administrators<br/>         Education Tax Policy Institute</p> |
|---|--|



Government Finance Officers Association

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

Presented to

**Centerville City School District  
Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2018**

*Christopher P. Morrill*

Executive Director/CEO

THE STATE OF OHIO

OFFICE OF THE AUDITOR  
DAVE YOST

OHIO AUDITOR OF STATE  
AWARD WITH DISTINCTION

*Presented to*

**Centerville City School District**  
Mitchell Biederman, Treasurer

*This award is presented for excellence in financial reporting related to your Comprehensive Annual Financial Report and compliance with applicable laws for the fiscal year ended 2018.*

*Your exemplary reporting serves as the standard for clean, accountable government, representing the highest level of service to Ohioans.*



*Dave Yost*  
Dave Yost, Auditor of State

# FINANCIAL SECTION



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One First National Plaza  
130 West Second Street, Suite 2040  
Dayton, Ohio 45402-1502  
(937) 285-6677 or (800) 443-9274  
WestRegion@ohioauditor.gov

## INDEPENDENT AUDITOR'S REPORT

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

To the Board of Education:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Centerville City School District, Montgomery County, Ohio (the District), as of and for the fiscal year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the 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 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 District's internal control. Accordingly, we express no such 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, the major fund, and the aggregate remaining fund information of Centerville City School District, Montgomery County, Ohio, as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in accordance with the accounting principles generally accepted in the United States of America.

**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, required budgetary comparison schedule* and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions 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 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 this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2019, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. 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 District's internal control over financial reporting and compliance.



Keith Faber  
Auditor of State  
Columbus, Ohio

December 18, 2019

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**Centerville City School District, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2019**  
(Unaudited)

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The discussion and analysis of Centerville City School District's (the "District") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2019. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the District's performance.

### **Financial Highlights**

Key financial highlights for 2019 are as follows:

- Net position of governmental activities increased \$1,792,081 which represents a 2% increase from 2018.
- General revenues accounted for \$95,457,664 in revenue or 88% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$13,007,215 or 12% of total revenues of \$108,464,879.
- The District had \$106,672,798 in expenses related to governmental activities; \$13,007,215 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$95,457,664 were also used to provide for these programs.

### **Overview of the Financial Statements**

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

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

### **Government-wide Financial Statements**

While this document contains the large number of funds used by the District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2019?" The Government-wide Financial Statements answer this question. These statements include *all asset and deferred outflows of resources*, and *liabilities and deferred inflows of resources* using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

**Centerville City School District, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2019**  
(Unaudited)

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

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

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

### **Fund Financial Statements**

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

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

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

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

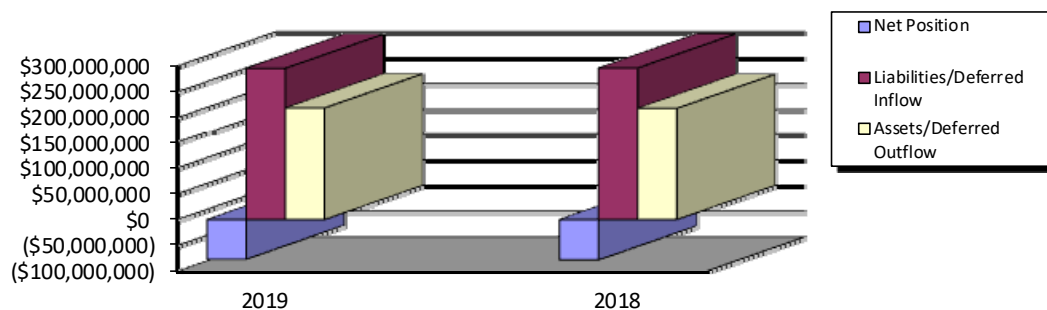
### **The District as a Whole**

As stated previously, the Statement of Net Position looks at the District as a whole. Table 1 provides a summary of the District's net position for 2019 compared to 2018:

**Centerville City School District, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2019**  
(Unaudited)

**Table 1**  
**Net Position**

	Governmental Activities	
	2019	2018
Assets:		
Current and Other Assets	\$124,134,413	\$125,054,914
Net OPEB Asset	6,887,064	0
Capital Assets	46,921,656	48,311,192
<b>Total Assets</b>	<b>177,943,133</b>	<b>173,366,106</b>
Deferred Outflows of Resources:		
Deferred Charge on Refunding	4,475,786	4,774,172
OPEB	2,266,948	1,479,746
Pension	34,162,020	38,581,030
<b>Total Deferred Outflows of Resources</b>	<b>40,904,754</b>	<b>44,834,948</b>
Liabilities:		
Other Liabilities	12,710,932	11,935,679
Long-Term Liabilities	189,719,402	210,107,062
<b>Total Liabilities</b>	<b>202,430,334</b>	<b>222,042,741</b>
Deferred Inflows of Resources:		
Property Taxes	73,864,015	66,769,833
Grants and Other Taxes	100,000	100,000
OPEB	11,804,278	3,248,823
Pension	7,338,217	4,520,695
<b>Total Deferred Inflows of Resources</b>	<b>93,106,510</b>	<b>74,639,351</b>
Net Position:		
Net Investment in Capital Assets	2,762,310	2,745,426
Restricted	10,182,975	9,130,603
Unrestricted	(89,634,242)	(90,357,067)
<b>Total Net Position</b>	<b>(\$76,688,957)</b>	<b>(\$78,481,038)</b>



**Centerville City School District, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2019**  
(Unaudited)

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Over time, net position can serve as a useful indicator of a government's financial position. At June 30, 2019, the District's liabilities and deferred inflows exceeded assets and deferred outflows by \$76,688,957.

At year-end, capital assets represented 26% of total assets. Capital assets include land, construction in progress, buildings and improvements, equipment and vehicles. Capital assets, net of related debt to acquire the assets at June 30, 2019, was \$2,762,310. These capital assets are used to provide services to the students and are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the District's net position, \$10,182,975 represents resources that are subject to external restriction on how they must be used. The external restriction will not affect the availability of fund resources for future use.

Current and Other Assets decreased slightly mainly due to a decrease in pooled cash and investments. Long-term liabilities decreased due to a decrease in Net Pension and Net OPEB Liabilities.

Table 2 shows the changes in net position for fiscal years 2019 and 2018.

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**Centerville City School District, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2019**  
(Unaudited)

**Table 2**  
**Changes in Net Position**

	Governmental Activities	
	2019	2018
Revenues:		
Program Revenues		
Charges for Services	\$5,690,180	\$5,912,372
Operating Grants, Contributions	7,317,035	6,874,450
General Revenues:		
Property Taxes	72,280,937	78,149,984
Grants and Entitlements	21,287,880	21,497,727
Investment Earnings	1,488,036	160,797
Other	400,811	318,427
Total Revenues	<u>108,464,879</u>	<u>112,913,757</u>
Program Expenses:		
Instruction	58,567,608	31,860,840
Support Services:		
Pupil and Instructional Staff	12,313,567	5,994,000
School Administrative, General		
Administration, Fiscal and Business	10,686,952	4,579,273
Operations and Maintenance	6,656,004	4,590,843
Pupil Transportation	7,368,821	5,120,992
Central	563,814	175,846
Operation of Non-Instructional Services	5,119,888	4,106,968
Extracurricular Activities	1,705,239	1,442,771
Unallocated Depreciation	1,584,759	1,712,295
Interest and Fiscal Charges	2,106,146	2,078,857
Total Program Expenses	<u>106,672,798</u>	<u>61,662,685</u>
Changes in Net Position	1,792,081	51,251,072
Net Position - Beginning of Year	<u>(78,481,038)</u>	<u>(129,732,110)</u>
Net Position - End of Year	<u>(\$76,688,957)</u>	<u>(\$78,481,038)</u>

The District's revenues are mainly from two sources. Property taxes levied for general, debt service and capital projects purposes and grants and entitlements comprised 86% of the District's revenues for governmental activities.

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

Thus Ohio districts do not receive additional property tax revenue from increases in appraisal values and must regularly return to the voters to maintain a constant level of service. Property taxes made up 67% of revenue for governmental activities for the District in fiscal year 2019.

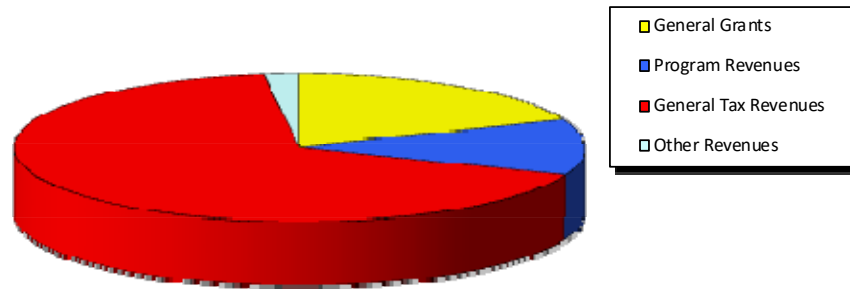
**Centerville City School District, Ohio**  
**Management’s Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2019**  
(Unaudited)

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**Governmental Activities**

**Revenue Sources**

Revenue Sources	2019	Percentage
General Grants	\$ 21,287,880	19%
Program Revenues	13,007,215	12%
General Tax Revenues	72,280,937	67%
Other Revenues	1,888,847	2%
<b>Total Revenue Sources</b>	<b>\$ 108,464,879</b>	<b>100%</b>



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

Total revenues decreased mainly due to a decrease in property tax revenue received during the fiscal year. Total expenses increased primarily due to changes related to net pension liability and other post employment benefits liability.

**Government Activities**

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

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**Centerville City School District, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2019**  
(Unaudited)

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

	Total Cost of Services		Net Cost of Services	
	2019	2018	2019	2018
Instruction	\$58,567,608	\$31,860,840	(\$52,327,172)	(\$25,595,659)
Support Services:				
Pupil and Instructional Staff	12,313,567	5,994,000	(11,432,762)	(5,146,140)
School Administrative, General				
Administration, Fiscal and Business	10,686,952	4,579,273	(10,676,026)	(4,565,608)
Operations and Maintenance	6,656,004	4,590,843	(6,598,509)	(4,590,518)
Pupil Transportation	7,368,821	5,120,992	(6,926,744)	(4,708,112)
Central	563,814	175,846	(563,666)	(174,029)
Operation of Non-Instructional Services	5,119,888	4,106,968	(1,257,651)	(256,382)
Extracurricular Activities	1,705,239	1,442,771	(192,148)	(48,263)
Unallocated Depreciation	1,584,759	1,712,295	(1,584,759)	(1,712,295)
Interest and Fiscal Charges	2,106,146	2,078,857	(2,106,146)	(2,078,857)
Total Expenses	<u>\$106,672,798</u>	<u>\$61,662,685</u>	<u>(\$93,665,583)</u>	<u>(\$48,875,863)</u>

**The District's Funds**

The District has one major governmental fund: the General Fund. Assets of this fund comprise \$106,218,850 (87%) of the total \$122,242,503 governmental funds' assets.

**General Fund:** Fund balance at June 30, 2019 was \$26,266,426 including \$11,643,409 of unassigned balance. Fund balance decreased from 2018 to 2019 due to a decrease in property tax revenues received.

**General Fund Budgeting Highlights**

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

For the General Fund, original budget basis revenue was \$97,275,832 compared to final budget basis revenue of \$97,811,548. Of the \$535,716 difference, most was due to underestimation of tax revenues. Actual budget revenues for the year were \$97,884,324.

The District's ending unobligated fund balance was \$33,341,089, which is \$1,582,822 above the final budgeted amount.

**Capital Assets and Debt Administration**

**Capital Assets**

At fiscal year end, the District had \$46,921,656 invested in land, construction in progress, buildings and improvements, equipment, and vehicles. Table 4 shows fiscal year 2019 balances compared to fiscal year 2018:

**Centerville City School District, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2019**  
(Unaudited)

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

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	<u>Governmental Activities</u>	
	<u>2019</u>	<u>2018</u>
Land	\$5,229,968	\$5,229,968
Construction in Progress	1,008,136	211,588
Buildings and Improvements	37,659,381	38,960,522
Equipment	466,747	613,447
Vehicles	<u>2,557,424</u>	<u>3,295,667</u>
Total Net Capital Assets	<u>\$46,921,656</u>	<u>\$48,311,192</u>

The decrease in capital assets from 2018 to 2019 is mainly due to current year additions being less than 2019 depreciation expense and disposals.

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

***Debt***

At fiscal year end, the District had \$49,971,868 in debt outstanding, \$986,226 due within one year. Table 5 summarizes debt outstanding.

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

---

	<u>Governmental Activities</u>	
	<u>2019</u>	<u>2018</u>
<u>General Obligation Bonds</u>		
2013 Refunding Bonds		
Current Interest	\$43,960,000	\$45,365,000
Capital Appreciation - Principal	480,531	480,531
Capital Appreciation - Interest	1,336,736	1,007,772
Add: Bond Premium	3,965,787	4,230,173
2016 Field Turf Lease	<u>228,814</u>	<u>264,234</u>
Total Long-Term Debt	<u>\$49,971,868</u>	<u>\$51,347,710</u>

There have been no changes in credit ratings from the prior fiscal year. See Notes 10 and 11 in the Notes to the Basic Financial Statements for further details on the District's long-term obligations.

**Centerville City School District, Ohio**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2019**  
(Unaudited)

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**For the Future**

The Community (City of Centerville and Washington Township) has grown consistently over the past twenty-five years and, given its attractiveness as the residence and business location of choice in the region, it will continue to grow well into the future. The land to support past growth has been consumed at an increasing rate and will be exhausted, if present trends continue, within the next 5-10 years as the Community is 95% developed (95% city and 85% township). Eventually the Community will have matured, with redevelopment as the only option to accommodate growth and change. How this limited supply of land is used will dictate everything from fiscal health, to Community appearance, and ultimately its continued attractiveness as a place to live, work, and play.

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

On June 30, 2017, Ohio's Governor signed HB49, the State biennium budget bill. The District gained \$706,758 by coming off the "Guarantee" and going onto the "Formula" in fiscal year 2018. Unfortunately, the continued loss of "Transportation" funding will cause the District to lose \$293,622 in fiscal year 2019. Line item vetoes by the Governor have impacted State revenue negatively. This has been a material trend for the Centerville School District.

Taxpayers also took advantage of paying their property taxes early in fiscal year 2018 before the new IRS laws changed for 2018 federal tax filing. Property tax collections are anticipated to be down \$2,516,479 in fiscal year 2019 because of the early payments in fiscal year 2018.

The new report card data shows that the District continues to rank among the top 15% in overall performance among Ohio schools.

**Contacting the School District's Financial Management**

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

Centerville City School District, Ohio  
Statement of Net Position  
June 30, 2019

	Governmental Activities
Assets:	
Equity in Pooled Cash and Investments	\$47,080,234
Restricted Cash and Investments	141,886
Receivables (Net):	
Taxes	76,102,363
Interest	171,060
Intergovernmental	548,012
Inventory	90,858
Nondepreciable Capital Assets	6,238,104
Depreciable Capital Assets, Net	40,683,552
Net OPEB Asset	6,887,064
<b>Total Assets</b>	<b>177,943,133</b>
Deferred Outflows of Resources:	
Deferred Charge on Refunding Pension	4,475,786
OPEB	34,162,020
	2,266,948
<b>Total Deferred Outflows of Resources</b>	<b>40,904,754</b>
Liabilities:	
Accounts Payable	649,047
Accrued Wages and Benefits	10,007,514
Accrued Interest Payable	147,464
Claims Payable	1,906,907
Long-Term Liabilities:	
Due Within One Year	2,100,844
Due In More Than One Year:	
Net Pension Liability	120,379,861
Net OPEB Liability	12,813,638
Other Amounts	54,425,059
<b>Total Liabilities</b>	<b>202,430,334</b>
Deferred Inflows of Resources:	
Property Taxes	73,864,015
Grants and Other Taxes	100,000
OPEB	11,804,278
Pension	7,338,217
<b>Total Deferred Inflows of Resources</b>	<b>93,106,510</b>
Net Position:	
Net Investment in Capital Assets	2,762,310
Restricted for:	
Managed Student Services	474,916
Food Service	104,906
Federal Grants	55,567
Debt Service	6,334,036
Capital Projects	3,159,204
Other Purposes	54,346
Unrestricted	(89,634,242)
<b>Total Net Position</b>	<b>(\$76,688,957)</b>

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio  
Statement of Activities  
For the Fiscal Year Ended June 30, 2019

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities
<b>Governmental Activities:</b>				
<b>Instruction:</b>				
Regular	\$41,513,136	\$2,048,440	\$142,300	(\$39,322,396)
Special	12,989,992	326,970	3,463,919	(9,199,103)
Vocational	2,618,946	0	258,807	(2,360,139)
Other	1,445,534	0	0	(1,445,534)
<b>Support Services:</b>				
Pupil	10,340,714	0	603,416	(9,737,298)
Instructional Staff	1,972,853	0	277,389	(1,695,464)
General Administration	27,853	0	0	(27,853)
School Administration	8,059,870	0	10,926	(8,048,944)
Fiscal	1,920,735	0	0	(1,920,735)
Business	678,494	0	0	(678,494)
Operations and Maintenance	6,656,004	7	57,488	(6,598,509)
Pupil Transportation	7,368,821	32,870	409,207	(6,926,744)
Central	563,814	148	0	(563,666)
Operation of Non-Instructional Services	5,119,888	1,768,654	2,093,583	(1,257,651)
Extracurricular Activities	1,705,239	1,513,091	0	(192,148)
Unallocated Depreciation	1,584,759	0	0	(1,584,759)
Interest and Fiscal Charges	2,106,146	0	0	(2,106,146)
<b>Totals</b>	<b>\$106,672,798</b>	<b>\$5,690,180</b>	<b>\$7,317,035</b>	<b>(93,665,583)</b>

**General Revenues:**

Property Taxes Levied for:

General Purposes	67,088,653
Debt Service Purposes	3,060,341
Capital Projects Purposes	2,131,943
Grants and Entitlements, Not Restricted	21,287,880
Unrestricted Contributions	152,573
Investment Earnings	1,488,036
Other Revenues	248,238

Total General Revenues 95,457,664

Change in Net Position 1,792,081

Net Position - Beginning of Year (78,481,038)

Net Position - End of Year (\$76,688,957)

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio  
Balance Sheet  
Governmental Funds  
June 30, 2019

	General	Other Governmental Funds	Total Governmental Funds
<b>Assets:</b>			
Equity in Pooled Cash and Investments	\$34,231,454	\$10,796,131	\$45,027,585
Restricted Cash and Investments	141,886	0	141,886
<b>Receivables (Net):</b>			
Taxes	71,413,711	4,688,652	76,102,363
Interest	171,060	0	171,060
Intergovernmental	100,000	448,012	548,012
Interfund	160,739	0	160,739
Inventory	0	90,858	90,858
<b>Total Assets</b>	<b><u>106,218,850</u></b>	<b><u>16,023,653</u></b>	<b><u>122,242,503</u></b>
<b>Liabilities:</b>			
Accounts Payable	237,609	411,438	649,047
Accrued Wages and Benefits	9,148,279	859,235	10,007,514
Compensated Absences	381,388	2,861	384,249
Interfund Payable	0	160,739	160,739
<b>Total Liabilities</b>	<b><u>9,767,276</u></b>	<b><u>1,434,273</u></b>	<b><u>11,201,549</u></b>
<b>Deferred Inflows of Resources:</b>			
Property Taxes	69,988,352	4,574,901	74,563,253
Grants and Other Taxes	100,000	49,181	149,181
Investment Earnings	96,796	0	96,796
<b>Total Deferred Inflows of Resources</b>	<b><u>70,185,148</u></b>	<b><u>4,624,082</u></b>	<b><u>74,809,230</u></b>
<b>Fund Balances:</b>			
Restricted	0	10,289,165	10,289,165
Assigned	14,623,017	0	14,623,017
Unassigned	11,643,409	(323,867)	11,319,542
<b>Total Fund Balances</b>	<b><u>26,266,426</u></b>	<b><u>9,965,298</u></b>	<b><u>36,231,724</u></b>
<b>Total Liabilities, Deferred Inflows and Fund Balances</b>	<b><u>\$106,218,850</u></b>	<b><u>\$16,023,653</u></b>	<b><u>\$122,242,503</u></b>

See accompanying notes to the basic financial statements.



Centerville City School District, Ohio  
 Reconciliation of Total Governmental Fund Balance to  
 Net Position of Governmental Activities  
 June 30, 2019

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Total Governmental Fund Balance		\$36,231,724
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Capital assets used in the operation of Governmental Funds		46,921,656
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		
Delinquent Property Taxes	699,238	
Interest	96,796	
Intergovernmental	49,181	
		<u>845,215</u>
An internal service fund is used by management to charge back costs to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the Statement of Net Position.		
Internal Service Net Position		145,742
In the Statement of Net Position interest payable is accrued when incurred; whereas, in the governmental funds interest is reported as a liability only when it will require the use of current financial resources.		
		(147,464)
Some liabilities reported in the Statement of Net Position do not require the use of current financial resources and, therefore, are not reported as liabilities in governmental funds.		
Compensated Absences		(6,169,786)
Deferred outflow of resources associated with long-term liabilities are not reported in the funds.		
		4,475,786
Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources related to pensions	34,162,020	
Deferred inflows of resources related to pensions	(7,338,217)	
Deferred outflows of resources related to OPEB	2,266,948	
Deferred inflows of resources related to OPEB	(11,804,278)	
		<u>17,286,473</u>
Long-term liabilities and net OPEB assets are not available to pay for current period expenditures and are not due and payable in the current period and, therefore, are not reported in the funds.		
Net OPEB Asset	6,887,064	
Net Pension Liability	(120,379,861)	
Net OPEB Liability	(12,813,638)	
Other Amounts	(49,971,868)	
		<u>(176,278,303)</u>
Net Position of Governmental Activities		<u><u>(\$76,688,957)</u></u>

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio  
Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Governmental Funds  
For the Fiscal Year Ended June 30, 2019

	General	Other Governmental Funds	Total Governmental Funds
Revenues:			
Property and Other Taxes	\$67,099,878	\$5,193,091	\$72,292,969
Tuition and Fees	2,333,480	0	2,333,480
Investment Earnings	1,454,444	3,603	1,458,047
Intergovernmental	22,493,253	6,230,770	28,724,023
Extracurricular Activities	788,138	725,101	1,513,239
Charges for Services	74,799	1,768,661	1,843,460
Other Revenues	203,234	162,225	365,459
<b>Total Revenues</b>	<b>94,447,226</b>	<b>14,083,451</b>	<b>108,530,677</b>
Expenditures:			
Current:			
Instruction:			
Regular	45,606,993	656,421	46,263,414
Special	12,339,056	2,055,311	14,394,367
Vocational	2,913,062	42,120	2,955,182
Other	1,488,958	0	1,488,958
Support Services:			
Pupil	10,993,812	565,064	11,558,876
Instructional Staff	1,910,806	278,714	2,189,520
General Administration	27,853	0	27,853
School Administration	9,352,848	11,387	9,364,235
Fiscal	1,965,813	81,752	2,047,565
Business	746,431	0	746,431
Operations and Maintenance	6,053,517	1,044,874	7,098,391
Pupil Transportation	7,926,360	92,321	8,018,681
Central	657,304	156	657,460
Operation of Non-Instructional Services	1,192,403	4,164,196	5,356,599
Extracurricular Activities	956,418	761,614	1,718,032
Capital Outlay	4,790	104,918	109,708
Debt Service:			
Principal Retirement	0	1,440,420	1,440,420
Interest and Fiscal Charges	0	1,745,465	1,745,465
<b>Total Expenditures</b>	<b>104,136,424</b>	<b>13,044,733</b>	<b>117,181,157</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(9,689,198)</b>	<b>1,038,718</b>	<b>(8,650,480)</b>
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	35,352	0	35,352
<b>Total Other Financing Sources (Uses)</b>	<b>35,352</b>	<b>0</b>	<b>35,352</b>
<b>Net Change in Fund Balance</b>	<b>(9,653,846)</b>	<b>1,038,718</b>	<b>(8,615,128)</b>
<b>Fund Balance - Beginning of Year</b>	<b>35,920,272</b>	<b>8,926,580</b>	<b>44,846,852</b>
<b>Fund Balance - End of Year</b>	<b>\$26,266,426</b>	<b>\$9,965,298</b>	<b>\$36,231,724</b>

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio  
 Reconciliation of the Statement of Revenues, Expenditures, and Changes  
 in Fund Balance of Governmental Funds to the Statement of Activities  
 For the Fiscal Year Ended June 30, 2019

Net Change in Fund Balance - Total Governmental Funds (\$8,615,128)

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

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

Capital assets used in governmental activities	1,512,193	
Depreciation Expense	<u>(2,901,729)</u>	(1,389,536)

Governmental funds report district pension and OPEB contributions as  
 expenditures. However in the Statement of Activities, the cost  
 of pension and OPEB benefits earned net of employee contributions is  
 reported as pension and OPEB expense.

District pension contributions	9,452,281	
Cost of benefits earned net of employee contributions - Pension	(12,337,284)	
District OPEB contributions	366,077	
Cost of benefits earned net of employee contributions - OPEB	<u>14,249,535</u>	11,730,609

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

Delinquent Property Taxes	(12,031)	
Interest	29,989	
Intergovernmental	<u>(119,108)</u>	(101,150)

Repayment of bond principal and accretion is an expenditure  
 in the governmental funds, but the repayment reduces long-term  
 liabilities in the Statement of Net Position. 1,440,420

In the Statement of Activities interest expense is accrued when incurred  
 whereas, in governmental funds an interest expenditure is reported  
 when due. 2,283

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

Compensated Absences	(632,000)	
Amortization of Bond Premium	264,386	
Amortization of Deferred Charge on Refunding	(298,386)	
Bond Accretion	<u>(328,964)</u>	(994,964)

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

Change in Net Position - Internal Service Funds		<u>(280,453)</u>
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Change in Net Position of Governmental Activities		<u><u>\$1,792,081</u></u>
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See accompanying notes to the basic financial statements.

Centerville City School District, Ohio  
Statement of Net Position  
Proprietary Funds  
June 30, 2019

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	<u>Governmental Activities- Internal Service Funds</u>
Current Assets:	
Equity in Pooled Cash and Investments	<u>\$2,052,649</u>
Total Assets	<u>2,052,649</u>
Liabilities:	
Claims Payable	<u>1,906,907</u>
Total Liabilities	<u>1,906,907</u>
Net Position:	
Unrestricted	<u>145,742</u>
Total Net Position	<u>\$145,742</u>

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio  
Statement of Revenues, Expenses  
and Changes in Fund Net Position  
Proprietary Funds  
For the Fiscal Year Ended June 30, 2019

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	<u>Governmental Activities- Internal Service Funds</u>
Operating Revenues:	
Charges for Services	<u>\$17,948,077</u>
Total Operating Revenues	<u>17,948,077</u>
Operating Expenses:	
Contractual Services	<u>18,230,523</u>
Total Operating Expenses	<u>18,230,523</u>
Operating Income (Loss)	<u>(282,446)</u>
Non-Operating Revenues (Expenses):	
Investment Earnings	<u>1,993</u>
Total Non-Operating Revenues (Expenses)	<u>1,993</u>
Change in Net Position	(280,453)
Net Position - Beginning of Year	<u>426,195</u>
Net Position - End of Year	<u><u>\$145,742</u></u>

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio  
Statement of Cash Flows  
Proprietary Funds  
For the Fiscal Year Ended June 30, 2019

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	<u>Governmental Activities- Internal Service Funds</u>
Cash Flows from Operating Activities:	
Receipts from Interfund Services Provided	\$17,948,077
Cash Payments to Employees	(17,758,201)
Cash Payments to Suppliers	<u>(175,556)</u>
Net Cash Provided (Used) by Operating Activities	<u>14,320</u>
Cash Flows from Investing Activities:	
Earnings on Investments	<u>1,993</u>
Net Cash Provided (Used) by Cash Flows from Investing Activities	<u>1,993</u>
Net Increase (Decrease) in Cash and Investments	16,313
Cash and Investments - Beginning of Year	<u>2,036,336</u>
Cash and Investments - End of Year	<u><u>2,052,649</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	(282,446)
Changes in Assets & Liabilities:	
Increase (Decrease) in Claims Payables	<u>296,766</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$14,320</u></u>

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio  
Statement of Fiduciary Net Position  
Fiduciary Funds  
June 30, 2019

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	Private Purpose Trust	Agency
Assets:		
Equity in Pooled Cash and Investments	\$23,829	\$290,625
Restricted Cash and Investments	<u>9,000</u>	<u>0</u>
Total Assets	<u>32,829</u>	<u>290,625</u>
Liabilities:		
Other Liabilities	<u>0</u>	<u>290,625</u>
Total Liabilities	<u>0</u>	<u>\$290,625</u>
Net Position:		
Held in Trust	<u>32,829</u>	
Total Net Position	<u>\$32,829</u>	

See accompanying notes to the basic financial statements.

Centerville City School District, Ohio  
Statement of Changes in Fiduciary Net Position  
Fiduciary Fund  
For the Fiscal Year Ended June 30, 2019

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	Private Purpose Trust
Additions:	
Investment Earnings	\$111
Other	<u>12,183</u>
Total Additions	<u>12,294</u>
Deductions:	
Other	<u>6,300</u>
Total Deductions	<u>6,300</u>
Change in Net Position	5,994
Net Position - Beginning of Year	<u>26,835</u>
Net Position - End of Year	<u><u>\$32,829</u></u>

See accompanying notes to the basic financial statements.



**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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**Note 1 - Description of the District and Reporting Entity**

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The Centerville City School District (the "District") is a body politic and corporate located in Montgomery County and encompasses the City of Centerville and Washington Township. The District serves an area of approximately 32 square miles. The District ranks as the 24<sup>th</sup> largest by enrollment among school districts in the State of Ohio, and it is the 2<sup>nd</sup> largest school district located within Montgomery County.

The District operates under a locally elected five-member Board form of government and provides educational services as authorized by its charter and further mandated by state and/or federal agencies. This Board controls the District's instructional/support programs located at twelve instructional facilities and staffed by 450 non-certificated employees and 587 certified employees, who provide services to nearly over 8,000 students and other community members.

**Reporting Entity**

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

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

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing body and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the District is obligated for the debt of the organization. Component units may also include organizations for which the District approves the budget, the issuance of debt or the levying of taxes. The District does not have any component units.

The District is associated with four organizations, which are defined as jointly governed and another organization that is classified as a related organization. These organizations are:

Jointly Governed Organizations:

Miami Valley Career Technology Center  
Southwestern Ohio Educational Purchasing Council  
Metropolitan Educational Technology Association

Related Organization:

Washington-Centerville Public Library

These organizations are presented in Note 12 and 13 to the basic financial statements.

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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**Note 2 - Summary of Significant Accounting Policies**

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

**Basis of Presentation**

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

**Government-Wide Financial Statements**

The Statement of Net 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.

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

**Fund Financial Statements**

During the year, the District segregates transactions related to certain District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the District at this more detailed level. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

**Fund Accounting**

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

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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**Governmental Funds**

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

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

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

**Proprietary Funds**

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

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

**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. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District has two private purpose trust funds (Scholarship Trust Fund and Memorial Scholarship Trust Fund) established to provide scholarships to its students. The District has one Agency Fund, the Student Managed Activities Agency Fund, which accounts for assets and liabilities generated by student managed activities.

**Measurement Focus**

**Government-wide Financial Statements**

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

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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**Fund Financial Statements**

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for government funds. The private purpose trust funds are reported using the economic resources measurement focus. Agency funds do not have a measurement focus.

**Basis of Accounting**

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

**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. "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of fiscal year end.

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

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the District, deferred outflows of resources include a deferred charge on refunding, pension, and OPEB. The deferred outflows of resources related to a deferred charge on refunding, pension, and OPEB plans are reported on the governmental-wide statement of net position. For more pension and OPEB related information, see Notes 8 and 9.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the District, deferred inflows of resources include property taxes, pension, OPEB, grants and other taxes (which includes tax incremental financing 'TIF'), and investment earnings. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2019, but which were levied to finance year 2020 operations. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Other taxes (TIF) have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Grants and investment earnings are reported only on the governmental fund financial statements. Deferred inflows related to pension and OPEB plans are reported on the governmental-wide statement of net position. For more pension and OPEB related information, see Notes 8 and 9.

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

Expenses/Expenditures

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

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

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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**Equity in Pooled Cash and Investments**

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

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

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

STAR Ohio (the State Treasury Asset Reserve of 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 has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The District measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

There were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice is appreciated for deposits and withdrawals of \$25 million or more. STAR Ohio reserves the right to limit the transaction to \$100 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

Following State statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Investment earnings are to be credited to the specified funds based on the month end fund balance. Interest was recorded in the General Fund, Other Governmental Funds, and Private Purpose Trust Funds in the amounts of \$1,454,444, \$3,603, and \$111, respectively.

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

**Inventory**

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

**Restricted Assets**

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

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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**Estimates**

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

**Capital Assets and Depreciation**

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements throughout the year. The District maintains a capitalization threshold of five thousand dollars (\$5,000). The District does not possess any infrastructure. Improvements are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets is also not capitalized. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value rather than fair value.

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

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

**Interfund Activity**

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

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

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

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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**Compensated Absences**

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

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

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

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

**Accrued Liabilities and Long-Term Obligations**

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

In general, governmental fund payables and accrued liabilities that once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, compensated absences, special termination benefits, and judgments and claims that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

**Pensions/Other Postemployment Benefits (OPEB)**

For purposes of measuring the net pension/OPEB liability, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.



**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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**Operating Revenues and Expenses**

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

**Net Position**

Net position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws, or regulations of other governments.

The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Of the District's \$10,182,975 in restricted net position, none was restricted by enabling legislation.

**Fund Balance**

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

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

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

Committed – resources that can be used only for the specific purposes imposed by a formal action (resolution) of the Board of Education. Those committed amounts cannot be used for any other purpose unless the Board 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.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In the general fund, assigned amounts represent intended uses established by policies of the School District Board of Education or approved through the District's formal purchase order procedure by the Superintendent and the Treasurer.

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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

The District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are 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.

**Note 3 - Equity in Pooled Cash and Investments**

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

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

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

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

Interim Monies – Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories.

Those monies held by the District can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States.
2. Bonds, notes, debentures, or any other obligation or security 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, and Government National Mortgage 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 the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met.
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts.
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
7. The State Treasurer's investment pool (STAR Ohio).
8. Certain bankers' acceptances for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met.

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial 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. Except as noted above, an investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District, and must be purchased with the expectation that it will be held to maturity.

### **Deposits**

Custodial credit risk for deposits is the risk that in the event of bank failure, the District will not be able to recover deposits or collateral securities that are in the possession of an outside party. As of June 30, 2019, \$3,025,079 of the District's bank balance of \$3,276,483 was exposed to custodial credit risk because it was uninsured and collateralized.

The District has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or be protected by:

Eligible securities pledged to the District and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105% of the deposits being secured; or

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102% of the deposits being secured or a rate set by the Treasurer of State.

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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**Investments**

As of June 30, 2019, the District had the following investments:

Investment Type	Fair Value	Fair Value Hierarchy	Weighted Average Maturity (Years)
Money Market Mutual Funds	\$530,668	N/A	0.00
STAR Ohio	12,913	N/A	0.13
Federal Home Loan Bank	7,571,551	Level 2	5.05
Federal Farm Credit Banks	12,224,099	Level 2	5.21
Federal Home Loan Mortgage Corporation	11,201,825	Level 2	5.59
Negotiable CD's	7,452,387	Level 2	4.69
Federal National Mortgage Association	5,723,223	Level 2	3.90
Total Fair Value	\$44,716,666		
Portfolio Weighted Average Maturity			4.96

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Inputs to the valuation techniques used in fair the measurement for Level 2 include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are significant unobservable inputs. The above table identifies the District's recurring fair value measurements as of June 30, 2019. STAR Ohio is reported at its share price (Net Asset Value per share).

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

**Credit Risk** – It is the District's policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have the highest credit quality rating issued by nationally recognized statistical rating organizations. The District's investments in Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation and Federal National Mortgage Association were rated AA+ by Standard and Poor's and Aaa by Moody's Investment Service. Investments in STAR Ohio were rated AAAM by Standard & Poors. Money Market Funds and Negotiable CDs were not rated.

**Concentration of Credit Risk** – The District should normally seek to diversify its holdings of other investments by avoiding concentration of specific issuers. The District has invested 1% in Money Market Mutual Funds and less than 1% in STAR Ohio, 17% in Federal Home Loan Bank, 27% in Federal Farm Credit Bank, 17% in Negotiable CDs, 25% in Federal Home Loan Mortgage Corporation, and 13% in Federal National Mortgage Association. The District's investment policy does not restrict investing more than 5% of the investment portfolio with one vendor.

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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

**Note 4 - Property Taxes**

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

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established. Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. The District receives property taxes from Montgomery County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2019, are available to finance fiscal year 2020 operations. The amount available for advance can vary based on the date the tax bills are sent.

Accrued property taxes receivable represents delinquent taxes outstanding and real property, and public utility taxes that became measurable as of June 30, 2019. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current fiscal year operations.

The assessed values upon which the fiscal year 2019 taxes were collected are as follows:

	<u>2019 First Half Collections</u>	<u>2018 Second Half Collections</u>
Agricultural/Residential and Other Real Estate	\$1,837,138,800	\$1,819,561,760
Public Utility Personal	<u>39,812,800</u>	<u>35,251,390</u>
Total Assessed Property Value	<u>\$1,876,951,600</u>	<u>\$1,854,813,150</u>

**Note 5 – Receivables**

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Receivables at June 30, 2019, consisted of taxes, interest, intergovernmental grants, and interfund. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds.

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

**Note 6 - Capital Assets**

Capital asset activity for the year ended June 30, 2019 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental Activities</b>				
<b>Capital Assets, not being depreciated:</b>				
Land	\$5,229,968	\$0	\$0	\$5,229,968
Construction in Progress	211,588	1,008,136	211,588	1,008,136
Total Capital Assets, not being depreciated	5,441,556	1,008,136	211,588	6,238,104
<b>Capital Assets, being depreciated:</b>				
Buildings and Improvements	93,788,017	689,123	0	94,477,140
Equipment	7,643,967	0	237,895	7,406,072
Vehicles	10,172,213	26,522	591,394	9,607,341
Total Capital Assets, being depreciated:	<u>111,604,197</u>	<u>715,645</u>	<u>829,289</u>	<u>111,490,553</u>
Totals at Historical Cost	<u>117,045,753</u>	<u>1,723,781</u>	<u>1,040,877</u>	<u>117,728,657</u>
Less Accumulated Depreciation:				
Buildings and Improvements	54,827,495	1,990,264	0	56,817,759
Equipment	7,030,520	146,700	237,895	6,939,325
Vehicles	6,876,546	764,765	591,394	7,049,917
Total Accumulated Depreciation	<u>68,734,561</u>	<u>2,901,729</u>	<u>829,289</u>	<u>70,807,001</u>
Governmental Activities Capital Assets, Net	<u>\$48,311,192</u>	<u>(\$1,177,948)</u>	<u>\$211,588</u>	<u>\$46,921,656</u>

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$542,301
Special	959
Vocational	1,874
Support Services:	
Instructional Staff	1,424
School Administration	5,429
Operations and Maintenance	213,343
Pupil Transportation	547,889
Operation of Non-Instructional Services	3,525
Extracurricular Activities	226
Unallocated Depreciation	<u>1,584,759</u>
Total Depreciation Expense	<u>\$2,901,729</u>

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

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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**Note 7 - Risk Management**

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The District is exposed to various risks of loss related to torts, thefts-of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters for which the District carries commercial insurance. During fiscal year 2019, the District contracted with Liberty Mutual Insurance for these various risks. Coverage terms provided by Liberty Mutual Insurance are as follows:

Buildings and Contents - replacement cost (\$5,000 deductible)	\$246,393,050
Employee Dishonesty - Money in Security	100,000
Automotive Liability (\$500/vehicle and \$500/bus deductible)	1,000,000
Uninsured Motorist Bodily Injury Liability	1,000,000
General Liability (Per Occurrence)	1,000,000
Data Compromise	250,000
Defense and Liability	250,000
Equipment Breakdown	250,000
Violent Event Response	1,000,000
Flood	1,000,000
Commercial Computer Coverage	7,006,000
Umbrella Policy	10,000,000

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

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

A summary of the changes in self-insurance workers' compensation claims liability is as follows:

	<u>2019</u>	<u>2018</u>
Claims Liability at Beginning of Year	\$15,790	\$15,745
Claims Incurred	236,987	121,873
Claims Paid	<u>(175,556)</u>	<u>(121,828)</u>
Claims Liability at End of Year	<u>\$77,221</u>	<u>\$15,790</u>

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

A summary of the changes in self-insurance health insurance claims liability is as follows:

	<u>2019</u>	<u>2018</u>
Claims Liability at Beginning of Year	\$1,594,351	\$1,795,482
Claims Incurred	17,993,536	16,654,119
Claims Paid	<u>(17,758,201)</u>	<u>(16,855,250)</u>
Claims Liability at End of Year	<u>\$1,829,686</u>	<u>\$1,594,351</u>

**Note 8 - Defined Benefit Pension Plans**

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The Statewide retirement systems provide both pension and other postemployment benefits (OPEB).

**Net Pension Liability/Net OPEB Liability (Asset)**

Pensions and OPEB are a component of exchange transactions between an employer and its employees of salaries and benefits for employee services. Pensions and OPEB are provided to an employee on a deferred payment basis as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions and OPEB are a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension/OPEB liability (asset) represent the District's proportionate share of each pension and OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension and OPEB plan's fiduciary net position. The net pension/OPEB liability (asset) calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

Ohio Revised Code limits the District's obligation for this liability to annually required payments. The District cannot control benefit terms or the manner in which pensions and OPEB are financed; however, the District does receive the benefit of employees' services in exchange for compensation including pension and OPEB.

GASB Statements No. 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

The proportionate share of each plan's unfunded benefits is presented as a long-term net pension/OPEB liability (asset) on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in accrued wages and benefits on both the accrual and modified accrual bases of accounting.

The remainder of this note includes the required pension disclosures. See Note 9 for the required OPEB disclosures.



**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
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**Plan Description - School Employees Retirement System (SERS)**

**Plan Description**

District non-teaching employees participate in SERS, a cost-sharing multiple-employer defined benefit pension plan administered by SERS. SERS provides retirement, disability and survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Ohio Revised Code Chapter 3309. SERS issues a publicly available, stand-alone financial report that includes financial statements, required supplementary information and detailed information about SERS' fiduciary net position. That report can be obtained by visiting the SERS website at [www.ohsers.org](http://www.ohsers.org) under Employers/Audit Resources.

Age and service requirements for retirement are as follows:

	Eligible to Retire on or before August 1, 2017 *	Eligible to Retire on or after August 1, 2017
Full Benefits	Any age with 30 years of service credit	Age 67 with 10 years of service credit; or Age 57 with 30 years of service credit
Actuarially Reduced Benefits	Age 60 with 5 years of service credit Age 55 with 25 years of service credit	Age 62 with 10 years of service credit; or Age 60 with 25 years of service credit

\* Members with 25 years of service credit as of August 1, 2017, will be included in this plan.

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on years of service; 2.2 percent for the first thirty years of service and 2.5 percent for years of service credit over 30. Final average salary is the average of the highest three years of salary.

An individual whose benefit effective date is before April 1, 2018, is eligible for a cost of living adjustment (COLA) on the first anniversary date of the benefit. Beginning April 1, 2018, new benefit recipients must wait until the fourth anniversary of their benefit for COLA eligibility. The COLA is added each year to the base benefit amount on the anniversary date of the benefit. A three-year COLA suspension is in effect for all benefit recipients for the years 2018, 2019, and 2020. Upon resumption of the COLA, it will be indexed to the percentage increase in the CPI-W, not to exceed 2.5 percent and with a floor of 0 percent.

**Funding Policy**

Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System's funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2019, the allocation to pension, death benefits, and Medicare B was 13.5 percent. The remaining .5 percent was allocated to the Health Care Fund.

The contractually required contribution to SERS was \$2,162,293 for fiscal year 2019. Of this amount \$197,809 is reported as accrued wages and benefits.

**Plan Description - State Teachers Retirement System (STRS)**

**Plan Description**

District licensed teachers and other faculty members participate in STRS Ohio, a cost-sharing multiple employer public employee system administered by STRS. STRS provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS issues a stand-alone financial report that includes financial statements, required supplementary information, and detailed information about STRS' fiduciary net position. That report can be obtained by writing to STRS, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Web site at [www.strsoh.org](http://www.strsoh.org).

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan, and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307.

The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost-of living increases are not affected by this change. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 27 years of service, or 30 years of service regardless of age. Eligibility changes will be phased in until August 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60.

The DC Plan allows members to place all their member contributions and 9.53 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.47 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. 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 DB Plan and the DC Plan. In the Combined Plan, 12 percent of the 14 percent member rate goes to the DC Plan and the remaining 2 percent goes to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity after termination of employment at age 50 or later.

New members who choose the DC plan or Combined Plan will have another opportunity to reselect a permanent plan during their fifth year of membership. Members may remain in the same plan or transfer to another STRS plan. The optional annuitization of a member's defined contribution account or the defined contribution portion of a member's Combined Plan account to a lifetime benefit results in STRS bearing the risk of investment gain or loss on the account. STRS has therefore included all three plan options as one defined benefit plan for GASB 68 reporting purposes.

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. Eligible survivors of members who die before service retirement may qualify for monthly benefits. New members on or after July 1, 2013, must have at least ten years of qualifying service credit to apply for disability 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**

Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. For the fiscal year ended June 30, 2019, the employer rate was 14 percent and the plan members were also required to contribute 14 percent of covered salary. For fiscal year 2019, the contributions rates were equal to the statutory maximum rates and the full employer contribution was allocated to pension.

The contractually required contribution to STRS was \$7,289,988 for fiscal year 2019. Of this amount \$1,184,560 is reported as accrued wages and benefits.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$26,141,714	\$94,238,147	\$120,379,861
Proportion of the Net Pension Liability:			
Current Measurement Date	0.45644960%	0.42859377%	
Prior Measurement Date	<u>0.45145820%</u>	<u>0.41152127%</u>	
Change in Proportionate Share	<u>0.00499140%</u>	<u>0.01707250%</u>	
Pension Expense	\$2,542,389	\$9,794,895	\$12,337,284

At June 30, 2019, reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
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	SERS	STRS	Total
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$1,433,708	\$2,175,305	\$3,609,013
Changes of assumptions	590,336	16,700,777	17,291,113
Changes in employer proportionate share of net pension liability	532,566	3,277,047	3,809,613
Contributions subsequent to the measurement date	2,162,293	7,289,988	9,452,281
<b>Total Deferred Outflows of Resources</b>	<b><u>\$4,718,903</u></b>	<b><u>\$29,443,117</u></b>	<b><u>\$34,162,020</u></b>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$0	\$615,432	\$615,432
Net difference between projected and actual earnings on pension plan investments	724,307	5,714,498	6,438,805
Changes in employer proportionate share of net pension liability	0	283,980	283,980
<b>Total Deferred Inflows of Resources</b>	<b><u>\$724,307</u></b>	<b><u>\$6,613,910</u></b>	<b><u>\$7,338,217</u></b>

\$9,452,281 reported as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Fiscal Year Ending June 30:	SERS	STRS	Total
2020	\$2,266,846	\$8,889,914	\$11,156,760
2021	645,496	6,139,055	6,784,551
2022	(857,901)	1,097,109	239,208
2023	<u>(222,138)</u>	<u>(586,859)</u>	<u>(808,997)</u>
<b>Total</b>	<b><u>\$1,832,303</u></b>	<b><u>\$15,539,219</u></b>	<b><u>\$17,371,522</u></b>

**Actuarial Assumptions - SERS**

SERS' total pension liability was determined by their actuaries in accordance with GASB Statement No. 67, as part of their annual actuarial valuation for each defined benefit retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment termination). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
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Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30 2018, are presented below:

Inflation	3.00%
Future Salary Increases, including inflation	3.50% to 18.20%
COLA or Ad Hoc COLA	2.50%
Investment Rate of Return	7.50% net of investments expense, including inflation
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)

Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Mortality among service retired members, and beneficiaries were based upon the RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120 percent of male rates, and 110 percent of female rates. Mortality among disabled members were based upon the RP-2000 Disabled Mortality Table, 90 percent for male rates and 100 percent for female rates, set back five years is used for the period after disability retirement. The most recent experience study was completed for the five year period ended June 30, 2015.

The long-term return expectation for the Pension Plan Investments has been determined by using a building-block approach and assumes a time horizon, as defined in SERS' *Statement of Investment Policy*. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating an arithmetic weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalanced uncorrelated asset classes.

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	1.00%	0.50%
US Stocks	22.50%	4.75%
Non-US Stocks	22.50%	7.00%
Fixed Income	19.00%	1.50%
Private Equity	10.00%	8.00%
Real Assets	15.00%	5.00%
Multi-Asset Strategies	10.00%	3.00%
Total	100.00%	

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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**Discount Rate**

The total pension liability was calculated using the discount rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the long-term assumed investment rate of return (7.50 percent). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

**Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.50 percent, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50 percent), or one percentage point higher (8.50 percent) than the current rate.

	1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
Proportionate share of the net pension liability	\$36,822,575	\$26,141,714	\$17,186,527

**Assumption and Benefit Changes Since the Prior Measurement Date**

With the authority granted the Board under Senate Bill 8, the Board has enacted a three year COLA delay for future benefit recipients commencing benefits on or after April 1, 2018.

**Actuarial Assumptions - STRS**

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1 2018, actuarial valuation, are presented below:

Inflation	2.50%
Projected Salary Increases	12.50% at age 20 to 2.50% at age 65
Investment Rate of Return	7.45%, net of investment expenses, including inflation
Discount Rate of Return	7.45%
Payroll Increases	3.00%
Cost-of-Living Adjustments (COLA)	0%, effective July 1, 2017

Post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016.

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
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Actuarial assumptions used in the July 1, 2018 valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

STRS Ohio's investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Rate of Return *
Domestic Equity	28.00%	7.35%
International Equity	23.00%	7.55%
Alternatives	17.00%	7.09%
Fixed Income	21.00%	3.00%
Real Estate	10.00%	6.00%
Liquidity Reserves	1.00%	2.25%
Total	100.00%	

\*10-Year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent and does not include investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

**Discount Rate**

The discount rate used to measure the total pension liability was 7.45 percent as of June 30, 2018. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutory contribution rates in accordance with the rates described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2018. Therefore, the long-term expected rate of return on pension plan investments of 7.45 percent was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2018.

**Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following table represents the net pension liability as of June 30, 2018, calculated using the current period discount rate assumption of 7.45 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.45 percent or one percentage point higher 8.45 percent than the current discount rate:

	1% Decrease 6.45%	Current Discount Rate 7.45%	1% Increase 8.45%
Proportionate share of the net pension liability	\$137,622,408	\$94,238,147	\$57,519,256

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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**Assumption and Benefit Changes since the Prior Measurement Date**

There were no changes in assumptions or benefit terms since the prior measurement date.

**Note 9 - Defined Benefit OPEB Plans**

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See note 8 for a description of the net OPEB liability (asset).

**Plan Description - School Employees Retirement System (SERS)**

**Health Care Plan Description**

The District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 75 purposes, this plan is considered a cost-sharing other postemployment benefit (OPEB) plan. SERS' Health Care Plan provides healthcare benefits to eligible individuals receiving retirement, disability, and survivor benefits, and to their eligible dependents. Members who retire after June 1, 1986, need 10 years of service credit, exclusive of most types of purchased credit, to qualify to participate in SERS' health care coverage. In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member or retiree, are eligible for SERS' health care coverage. Most retirees and dependents choosing SERS' health care coverage are over the age of 65 and therefore enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not mandated, by statute. The financial report of the Plan is included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at [www.ohsers.org](http://www.ohsers.org) under Employers/Audit Resources.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Active employee members do not contribute to the Health Care Plan. The SERS Retirement Board established 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.

**Funding Policy**

State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund in accordance with the funding policy. For fiscal year 2019, .5 percent of covered payroll was made 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 if less than a full year of service credit was earned. For fiscal year 2019, this amount was \$21,600. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2019, the District's surcharge obligation was \$285,992.

The surcharge, added to the allocated portion of the 14 percent employer contribution rate is the total amount assigned to the Health Care Fund. The contractually required contribution to SERS was \$366,077 for fiscal year 2019. Of this amount \$197,809 is reported as accrued wages and benefits.



**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
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**Plan Description - State Teachers Retirement System (STRS)**

**Plan Description**

The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. Medicare Part B premium reimbursements will be discontinued effective January 1, 2020. The Plan is included in the report of STRS which can be obtained by visiting [www.strsoh.org](http://www.strsoh.org) or by calling (888) 227-7877.

**Funding Policy**

Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2019, STRS did not allocate any employer contributions to post-employment health care.

**OPEB Liabilities (Assets), OPEB Expense (Income), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

The net OPEB liability (asset) was measured as of June 30 2018, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB liability (asset) was based on the District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportionate Share of the Net OPEB Liability	\$12,813,638	\$0	\$12,813,638
Proportionate Share of the Net OPEB (Asset)	0	(6,887,064)	(6,887,064)
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.46187420%	0.42859377%	
Prior Measurement Date	<u>0.45661690%</u>	<u>0.41152127%</u>	
Change in Proportionate Share	<u>0.00525730%</u>	<u>0.01707250%</u>	
OPEB Expense	\$599,260	(\$14,848,795)	(\$14,249,535)

At June 30 2019, reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

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	SERS	STRS	Total
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$209,163	\$804,422	\$1,013,585
Changes in employer proportionate share of net OPEB liability	278,902	608,384	887,286
Contributions subsequent to the measurement date	366,077	0	366,077
<b>Total Deferred Outflows of Resources</b>	<b>\$854,142</b>	<b>\$1,412,806</b>	<b>\$2,266,948</b>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$0	\$401,263	\$401,263
Changes of assumptions	1,151,208	9,384,173	10,535,381
Net difference between projected and actual earnings on OPEB plan investments	19,225	786,788	806,013
Changes in employer proportionate share of net OPEB liability	0	61,621	61,621
<b>Total Deferred Inflows of Resources</b>	<b>\$1,170,433</b>	<b>\$10,633,845</b>	<b>\$11,804,278</b>

\$366,077 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability (adjustment to net OPEB asset) in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	SERS	STRS	Total
Ending June 30:			
2020	(\$360,153)	(\$1,659,734)	(\$2,019,887)
2021	(278,078)	(1,659,735)	(1,937,813)
2022	(18,177)	(1,659,734)	(1,677,911)
2023	(9,993)	(1,481,048)	(1,491,041)
2024	(11,324)	(1,418,366)	(1,429,690)
Thereafter	(4,643)	(1,342,422)	(1,347,065)
<b>Total</b>	<b>(\$682,368)</b>	<b>(\$9,221,039)</b>	<b>(\$9,903,407)</b>

**Actuarial Assumptions - SERS**

The total OPEB liability is determined by SERS' actuaries in accordance with GASB Statement No. 74, as part of their annual actuarial valuation for each retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

**Centerville City School District, Ohio**  
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Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation date of June 30 2018, are presented below:

Inflation	3.00%
Wage Increases	3.50% to 18.20%
Investment Rate of Return	7.50% net of investment expense, including inflation
Municipal Bond Index Rate:	
Measurement Date	3.62%
Prior Measurement Date	3.56%
Single Equivalent Interest Rate, net of plan investment expense, including price inflation:	
Measurement Date	3.70%
Prior Measurement Date	3.63%
Medical Trend Assumption:	
Medicare	5.375% to 4.75%
Pre-Medicare	7.25% to 4.75%

Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and Scale BB, 120 percent of male rates and 110 percent of female rates. RP-2000 Disabled Mortality Table with 90 percent for male rates and 100 percent for female rates set back five years. The most recent experience study was completed for the five year period ended June 30, 2015.

The long-term expected rate of return on plan assets is reviewed as part of the actuarial five-year experience study. The most recent study covers fiscal years 2010 through 2015, and was adopted by the Board on April 21, 2016. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.50 percent, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

**Centerville City School District, Ohio**  
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The target asset allocation and best estimates of arithmetic real rates of return for each major asset class, as used in the June 30, 2015 five-year experience study, are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	1.00%	0.50%
US Stocks	22.50%	4.75%
Non-US Stocks	22.50%	7.00%
Fixed Income	19.00%	1.50%
Private Equity	10.00%	8.00%
Real Assets	15.00%	5.00%
Multi-Asset Strategies	10.00%	3.00%
Total	100.00%	

**Discount Rate**

The discount rate used to measure the total OPEB liability at June 30, 2018 was 3.70 percent. The discount rate used to measure total OPEB liability prior to June 30, 2018 was 3.63 percent. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the System at the state statute contribution rate of 2.00 percent of projected covered employee payroll each year, which includes a 1.50 percent payroll surcharge and 0.50 percent of contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to become insufficient to make future benefit payments during the fiscal year ending June 30, 2025. Therefore, the long-term expected rate of return on OPEB plan assets was used to present value the projected benefit payments through the fiscal year ending June 30, 2024 and the Fidelity General Obligation 20-year Municipal Bond Index rate of 3.62 percent, as of June 30, 2018 (i.e. municipal bond rate), was used to present value the projected benefit payments for the remaining years in the projection. The total present value of projected benefit payments from all years was then used to determine the single rate of return that was used as the discount rate. The projection of future benefit payments for all current plan members was until the benefit payments ran out.

**Sensitivity of the Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Changes in the Health Care Cost Trend Rates**

The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.70 percent) and higher (4.70 percent) than the current discount rate (3.70 percent). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.25 percent decreasing to 3.75 percent) and higher (8.25 percent decreasing to 5.75 percent) than the current rate.

	1% Decrease (2.70%)	Current Discount Rate (3.70%)	1% Increase (4.70%)
Proportionate share of the net OPEB liability	\$15,548,342	\$12,813,638	\$10,648,264

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	1% Decrease (6.25% decreasing to 3.75%)	Current Trend Rate (7.25% decreasing to 4.75%)	1% Increase (8.25% decreasing to 5.75%)
Proportionate share of the net OPEB liability	\$10,338,255	\$12,813,638	\$16,091,489

**Assumption and Benefit Changes since the Prior Measurement Date**

The following changes in key methods and assumptions as presented below:

(1) Discount Rate:

Prior Measurement Date	3.63%
Measurement Date	3.70%

(2) Municipal Bond Index Rate:

Prior Measurement Date	3.56%
Measurement Date	3.62%

(3) Single Equivalent Interest Rate, net of plan investment expense, including price inflation:

Prior Measurement Date	3.63%
Measurement Date	3.70%

**Actuarial Assumptions - STRS**

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2018, actuarial valuation are presented below:

Projected Salary Increases	12.50% at age 20 to 2.50% at age 65
Investment Rate of Return	7.45%, net of investment expenses, including inflation
Payroll Increases	3%
Discount Rate of Return	7.45%

Health Care Cost Trends:

Medical:

Pre-Medicare	6% initial, 4% ultimate
Medicare	5% initial, 4% ultimate

Prescription Drug:

Pre-Medicare	8% initial, 4% ultimate
Medicare	(5.23%) initial, 4% ultimate

Projections of benefits include the historical pattern of sharing benefit costs between the employers and retired plan members.

For healthy retirees the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. For disabled retirees, mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the June 30, 2018, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

**Centerville City School District, Ohio**  
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STRS' investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Rate of Return*
Domestic Equity	28.00%	7.35%
International Equity	23.00%	7.55%
Alternatives	17.00%	7.09%
Fixed Income	21.00%	3.00%
Real Estate	10.00%	6.00%
Liquidity Reserves	1.00%	2.25%
Total	100.00%	

\*10 year annualized geometric nominal returns, which includes the real rate of return and inflation of 2.25 percent and does not include investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actual rate of return, without net value added by management.

**Discount Rate**

The discount rate used to measure the total OPEB liability was 7.45 percent as of June 30, 2018. The blended discount rate used to measure the total OPEB liability was 4.13 percent as of June 30, 2017. The projection of cash flows used to determine the discount rate assumes STRS Ohio continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on health care plan investments of 7.45 percent was used to measure the total OPEB liability as of June 30, 2018. The blended discount rate of 4.13 percent, which represents the long-term expected rate of return of 7.45 percent for the funded benefit payments and the Bond Buyer 20-year municipal bond rate of 3.58 percent for the unfunded benefit payments, was used to measure the total OPEB liability as of June 30, 2017.

**Sensitivity of the Proportionate Share of the Net OPEB (Asset) to Changes in the Discount and Health Care Cost Trend Rate**

The following table represents the net OPEB (asset) as of June 30, 2018, calculated using the current period discount rate assumption of 7.45 percent, as well as what the net OPEB (asset) would be if it were calculated using a discount rate that is one percentage point lower (6.45 percent) or one percentage point higher (8.45 percent) than the current assumption. Also shown is the net OPEB (asset) as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

	1% Decrease (6.45%)	Current Discount Rate (7.45%)	1% Increase (8.45%)
Proportionate share of the net OPEB (asset)	(\$5,902,859)	(\$6,887,064)	(\$7,714,242)

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	1% Decrease	Current Trend Rate	1% Increase
Proportionate share of the net OPEB (asset)	(\$7,667,547)	(\$6,887,064)	(\$6,094,423)

**Assumption and Benefit Changes since the Prior Measurement Date**

The discount rate was increased from the blended rate of 4.13 percent to the long-term expected rate of return of 7.45 percent based on the methodology defined under GASB *Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB)*. Valuation year per capita health care costs were updated.

The subsidy multiplier for non-Medicare benefit recipients was increased from 1.900 percent to 1.944 percent per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased effective January 1, 2019 and all remaining Medicare Part B premium reimbursements were scheduled to be discontinued beginning January 1, 2020. However, in June of 2019, the STRS Board voted to extend the current Medicare Part B partial reimbursement for one year.

**Note 10 - Long-Term Obligations**

Changes in Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2019, was as follows:

General Obligation Bonds:	Interest Rate	Beginning Balance	Additions	Deletions	Ending Balance	Due in One Year
<b>2013 Refunding Bonds</b>						
Current Interest	2.00% - 5.00%	\$45,365,000	\$0	\$1,405,000	\$43,960,000	\$780,000
Capital Appreciation - Principal		480,531	0	0	480,531	169,903
Capital Appreciation - Interest		1,007,772	328,964	0	1,336,736	0
Bond Premium		4,230,173	0	264,386	3,965,787	0
<b>Subtotal Bonds</b>		<b>51,083,476</b>	<b>328,964</b>	<b>1,669,386</b>	<b>49,743,054</b>	<b>949,903</b>
2016 Field Turf Lease		264,234	0	35,420	228,814	36,323
Compensated Absences	N/A	5,717,523	1,681,721	845,209	6,554,035	1,114,618
<b>Subtotal Bonds and Other Amounts</b>		<b>57,065,233</b>	<b>2,010,685</b>	<b>2,550,015</b>	<b>56,525,903</b>	<b>2,100,844</b>
<b>Net Pension Liability:</b>						
STRS		97,757,760	0	3,519,613	94,238,147	0
SERS		26,973,630	0	831,916	26,141,714	0
<b>Total Net Pension Liability</b>		<b>124,731,390</b>	<b>0</b>	<b>4,351,529</b>	<b>120,379,861</b>	<b>0</b>
<b>Net OPEB Liability:</b>						
STRS		16,056,041	0	16,056,041	0 (a)	0
SERS		12,254,398	559,240	0	12,813,638	0
<b>Total Net OPEB Liability</b>		<b>28,310,439</b>	<b>559,240</b>	<b>16,056,041</b>	<b>12,813,638</b>	<b>0</b>
<b>Total Long-Term Obligations</b>		<b>\$210,107,062</b>	<b>\$2,569,925</b>	<b>\$22,957,585</b>	<b>\$189,719,402</b>	<b>\$2,100,844</b>

(a) OPEB for STRS has a Net OPEB asset in the amount of \$6,887,064 as of June 30, 2019.

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

The general obligation bonds balance at June 30, 2019 of \$48,406,318 is used in the calculation of net investment in capital assets. This amount equals total general obligation bonds of \$49,743,054 minus accreted interest of \$1,336,736.

Annual Debt Service Requirements

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

Fiscal Year Ending June 30	<u>General Obligation Bonds</u>		<u>Capital Appreciation Bonds</u>	
	Principal	Interest	Principal	Interest
2020	\$780,000	\$1,716,400	\$169,903	\$540,097
2021	0	1,704,700	310,628	1,274,372
2022	1,820,000	1,668,300	0	0
2023	1,970,000	1,582,650	0	0
2024	2,140,000	1,490,600	0	0
2025-2029	14,835,000	5,860,500	0	0
2030-2034	22,415,000	2,322,800	0	0
Total	<u>\$43,960,000</u>	<u>\$16,345,950</u>	<u>\$480,531</u>	<u>\$1,814,469</u>

Legal Debt Margin

The district is subject to a debt limit that is 9 percent of the full assessed valuation of taxable real property. At June 30, 2019 that amount was \$168,925,644. As of June 30, 2019 the total outstanding debt applicable to the limit was \$49,971,868 which is 29.58 percent of the total debt limit.

Note 11 – Capitalized Leases - Lessee

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In December 2015 the District entered into a capitalized lease for the installation of athletic field turf. The cost of building improvements under capital lease at June 30, 2019 is \$378,200. The lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases", which defines a capital lease generally as one that transfers benefits and risks of ownership to the lessee at the conclusion of the lease term. Capital lease payments have been reclassified and are reflected as debt service in the basic financial statements for the governmental funds.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2019.



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Fiscal Year Ending June 30	Amount
2020	\$42,247
2021	42,247
2022	42,247
2023	42,247
2024	42,247
2025	38,748
Total Minimum Lease Payments	249,983
Less: Amounts representing interest	21,169
Present Value of Minimum Lease Payments	<u>\$228,814</u>

**Note 12 - Jointly Governed Organizations**

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*Miami Valley Career Technology Center*

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

*Southwestern Ohio Educational Purchasing Council*

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

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

*Metropolitan Educational Technology Association*

The District is a participant in the Metropolitan Educational Technology Association (META). META is an association of public school districts within the boundaries of Darke, Greene, Miami and Montgomery Counties. The organization was formed for the purpose of applying modern technology (with the aid of computers and other electronic equipment) to administrative and instructional functions among member school districts. The governing board of META consists of one representative from each member school district plus one representative from the fiscal agent. Financial information can be obtained from the Executive Director of META at 100 Executive Drive, Marion, Ohio 43302.

**Centerville City School District, Ohio**  
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**Note 13 - Related Organizations**

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*Washington-Centerville Public Library*

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

**Note 14 – Contingencies**

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**Grants**

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2019.

**Litigation**

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

**Note 15 - Statutory Reserves**

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

During the fiscal year ended June 30, 2019, the reserve activity (cash-basis) was as follows:

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	<u>Capital Improvements</u>	<u>Budget Stabilization</u>
Set Aside Reserve Balance as of June 30, 2018	\$0	\$141,886
Current Year Set Aside Requirement	1,380,406	0
Current Year Offsets	<u>(51,499,192)</u>	<u>0</u>
Total	<u>(\$50,118,786)</u>	<u>\$141,886</u>
Balance Carried Forward to Fiscal Year 2020	<u>(\$50,118,786)</u>	<u>\$0</u>
Set Aside Reserve Balance as of June 30, 2019	<u>\$0</u>	<u>\$141,886</u>

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

**Note 16 – Accountability**

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The following funds had deficit fund balances/net position at June 30, 2019:

<u>Fund</u>	<u>Deficit</u>
Other Governmental Funds:	
Title VI-B	\$108,604
Title I	109,352
Vocational Education	1,285
Title III	331
EHA Pre-School	8,583
Auxiliary Services	95,712

The deficits in these Special Revenue funds resulted from adjustments for accrued liabilities. Management expects the deficits in these funds to be corrected in early fiscal year 2020. The General Fund is liable for any deficit in these funds and provides transfers when cash is required, not when the accruals occur.

**Note 17 - Interfund Balances**

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Interfund transactions at June 30, 2019, consisted of the following individual fund receivables and payables:

	Interfund	
	<u>Receivable</u>	<u>Payable</u>
General Fund	\$160,739	\$0
Other Governmental Funds	<u>0</u>	<u>160,739</u>
Total All Funds	<u>\$160,739</u>	<u>\$160,739</u>

Interfund balance/transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues

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collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorization; to segregate and to return money to the fund from which it was originally provided once a project is completed.

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

**Note 18 – Fund Balances**

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

Fund Balances	General	Other Governmental Funds	Total
<b>Restricted for:</b>			
Other Grants	\$0	\$51,685	\$51,685
District Managed Student Services	0	478,372	478,372
Miscellaneous Federal Grants	0	20,252	20,252
Network Connection	0	1,272	1,272
Miscellaneous State Grants	0	146	146
Food Service	0	148,646	148,646
Reducing Class Size	0	2,696	2,696
Debt Service Payments	0	6,447,920	6,447,920
Permanent Improvement	0	3,138,101	3,138,101
Building	0	75	75
<b>Total Restricted</b>	0	10,289,165	10,289,165
<b>Assigned to:</b>			
Budgetary Resource	13,353,417	0	13,353,417
Public School	808,166	0	808,166
Encumbrances	461,434	0	461,434
<b>Total Assigned</b>	14,623,017	0	14,623,017
<b>Unassigned (Deficit)</b>	11,643,409	(323,867)	11,319,542
<b>Total Fund Balance</b>	\$26,266,426	\$9,965,298	\$36,231,724

Encumbrances (assigned) will be used for \$181,162 for regular instruction, \$10,020 for special instruction, \$28,043 for other instruction, \$9,593 for pupil support services, \$19,837 for instructional staff support services, \$35,588 for school administration support services, \$654 for business support services, \$45,416 for transportation support services, and \$131,121 for operations and maintenance support services.

**Centerville City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2019**

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**Note 19 – Tax Abatements Entered Into By Other Governments**

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Other governments entered into property tax abatement agreements with property owners under the Ohio Community Reinvestment Area (“CRA”) and Enterprise Zone Agreement (“EZA”) programs with the taxing districts of the District. The CRA program is a directive incentive tax exemption program benefiting property owners who renovate or construct new buildings. Under this program, the other governments designated areas to encourage revitalization of the existing housing stock and the development of new structures. The EZA program is an economic development tool administered by municipal and county governments that provides real and personal property tax exemptions to businesses making investments in the community. Within the taxing districts of the District, the City of Centerville has entered into CRA and EZA agreements. Under these agreements the District’s property taxes were reduced by \$142,320.

**Note 20 – Implementation of New Accounting Principles**

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For the fiscal year ended June 30, 2019, the following have been implemented Governmental Accounting Standards Board (GASB) Statement No. 83, *Certain Asset Retirement Obligations* and GASB No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*.

GASB Statement No. 83 sets out to address the accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this Statement. The implementation of GASB Statement No. 83 did not have an effect on the financial statements.

GASB Statement No. 88 sets out to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. The Statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. This Statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. For notes to financial statements related to debt, this Statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt. If applicable, GASB Statement No. 88 has been implemented in the notes to financial statements.

# **REQUIRED SUPPLEMENTARY INFORMATION**

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Centerville City School District  
 Required Supplementary Information  
 Schedule of the District's Proportionate Share of the Net Pension Liability  
 State Teachers Retirement System of Ohio  
 Last Six Fiscal Years (1) (2)

Year	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position Percentage as a of the Total Pension Liability
2019	0.42859377%	\$94,238,147	\$49,557,857	190.16%	77.30%
2018	0.41152127%	97,757,760	44,845,371	217.99%	75.30%
2017	0.41313438%	138,288,531	42,573,000	324.83%	66.80%
2016	0.40756714%	112,639,636	41,653,364	270.42%	72.10%
2015	0.40577311%	98,698,063	44,647,946	221.06%	74.70%
2014	0.40577311%	117,251,867	46,905,692	249.97%	69.30%

(1) The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2014 is not available.

(2) Amounts presented as of the District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

Centerville City School District  
 Required Supplementary Information  
 Schedule of the District's Proportionate Share of the Net Pension Liability  
 School Employees Retirement System of Ohio  
 Last Six Fiscal Years (1) (2)

Year	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position Percentage as a of the Total Pension Liability
2019	0.45644960%	\$26,141,714	\$15,251,252	171.41%	71.36%
2018	0.45145820%	26,973,630	14,574,636	185.07%	69.50%
2017	0.44121440%	32,292,823	13,702,476	235.67%	62.98%
2016	0.43571630%	24,862,394	18,368,012	135.36%	69.16%
2015	0.42872300%	21,697,427	12,583,687	172.43%	71.70%
2014	0.42872300%	25,502,425	16,232,428	157.11%	65.52%

(1) The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2014 is not available.

(2) Amounts presented as of the District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.



Centerville City School District  
 Required Supplementary Information  
 Schedule of District's Contributions for Net Pension Liability  
 State Teachers Retirement System of Ohio  
 Last Ten Fiscal Years

Year	District's Contractually Required Contribution	District's Contributions in Relation to the Contractually Required Contributions	District's Contribution Deficiency (Excess)	District's Covered Payroll	District's Contributions as a Percentage of Covered Payroll
2019	\$7,289,988	(\$7,289,988)	\$0	\$52,071,343	14.00%
2018	6,938,100	(6,938,100)	0	49,557,857	14.00%
2017	6,278,352	(6,278,352)	0	44,845,371	14.00%
2016	5,960,220	(5,960,220)	0	42,573,000	14.00%
2015	5,831,472	(5,831,472)	0	41,653,364	14.00%
2014	5,804,232	(5,804,232)	0	44,647,946	13.00%
2013	6,097,740	(6,097,740)	0	46,905,692	13.00%
2012	6,005,304	(6,005,304)	0	46,194,646	13.00%
2011	5,962,908	(5,962,908)	0	45,868,523	13.00%
2010	6,403,188	(6,403,188)	0	49,255,292	13.00%

See accompanying notes to the required supplementary information.

Centerville City School District  
 Required Supplementary Information  
 Schedule of District's Contributions for Net Pension Liability  
 School Employees Retirement System of Ohio  
 Last Ten Fiscal Years

Year	District's Contractually Required Contribution	District's Contributions in Relation to the Contractually Required Contributions	District's Contribution Deficiency (Excess)	District's Covered Payroll	District's Contributions as a Percentage of Covered Payroll
2019	\$2,162,293	(\$2,162,293)	\$0	\$16,016,985	13.50%
2018	2,058,919	(2,058,919)	0	15,251,252	13.50%
2017	2,040,449	(2,040,449)	0	14,574,636	14.00%
2016	1,918,347	(1,918,347)	0	13,702,479	14.00%
2015	2,420,904	(2,420,904)	0	18,368,012	13.18%
2014	1,744,099	(1,744,099)	0	12,583,687	13.86%
2013	2,246,568	(2,246,568)	0	16,232,428	13.84%
2012	2,147,088	(2,147,088)	0	15,963,480	13.45%
2011	2,061,096	(2,061,096)	0	16,396,945	12.57%
2010	1,938,024	(1,938,024)	0	14,313,323	13.54%

See accompanying notes to the required supplementary information.

Centerville City School District  
 Required Supplementary Information  
 Schedule of the District's Proportionate Share of the Net OPEB (Asset)/Liability  
 State Teachers Retirement System of Ohio  
 Last Three Fiscal Years (1) (2)

Year	District's Proportion of the Net OPEB (Asset)/Liability	District's Proportionate Share of the Net OPEB (Asset)/Liability	District's Covered Payroll	District's Proportionate Share of the Net OPEB (Asset)/Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position Percentage as a of the Total OPEB (Asset)/Liability
2019	0.42859377%	(\$6,887,064)	\$49,557,857	(13.90%)	176.00%
2018	0.41152127%	16,056,041	44,845,371	35.80%	47.10%
2017	0.43134380%	22,094,534	42,573,000	51.90%	37.30%

(1) The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2017 is not available.

(2) Amounts presented as of the District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

Centerville City School District  
 Required Supplementary Information  
 Schedule of the District's Proportionate Share of the Net OPEB Liability  
 School Employees Retirement System of Ohio  
 Last Three Fiscal Years (1) (2)

Year	District's Proportion of the Net OPEB Liability	District's Proportionate Share of the Net OPEB Liability	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position Percentage as a of the Total OPEB Liability
2019	0.46187420%	\$12,813,638	\$15,251,252	84.02%	13.57%
2018	0.45661690%	12,254,398	14,574,636	84.08%	12.46%
2017	0.44550879%	12,698,649	13,702,479	92.67%	11.49%

(1) The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2017 is not available.

(2) Amounts presented as of the District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

Centerville City School District  
 Required Supplementary Information  
 Schedule of District's Contributions for Net OPEB (Asset)/Liability  
 State Teachers Retirement System of Ohio  
 Last Four Fiscal Years (1)

Year	District's Contractually Required Contribution	District's Contributions in Relation to the Contractually Required Contributions	District's Contribution Deficiency (Excess)	District's Covered Payroll	District's Contributions as a Percentage of Covered Payroll
2019	\$0	\$0	\$0	\$52,071,343	0.00%
2018	0	0	0	49,557,857	0.00%
2017	0	0	0	44,845,371	0.00%
2016	0	0	0	42,573,000	0.00%

(1) The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2016 is not available.

See accompanying notes to the required supplementary information.

Centerville City School District  
 Required Supplementary Information  
 Schedule of District's Contributions for Net OPEB Liability  
 School Employees Retirement System of Ohio  
 Last Four Fiscal Years (1) (2)

Year	District's Contractually Required Contribution (2)	District's Contributions in Relation to the Contractually Required Contributions	District's Contribution Deficiency (Excess)	District's Covered Payroll	District's Contributions as a Percentage of Covered Payroll
2019	\$366,077	(\$366,077)	\$0	\$16,016,985	2.29%
2018	320,478	(320,478)	0	15,251,252	2.10%
2017	241,888	(241,888)	0	14,574,636	1.66%
2016	218,498	(218,498)	0	13,702,479	1.59%

(1) The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2016 is not available.

(2) Includes surcharge.

See accompanying notes to the required supplementary information.

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<b>Revenues:</b>				
Taxes	\$69,489,950	\$69,872,645	\$69,924,633	\$51,988
Tuition and Fees	899,240	904,192	904,865	673
Investment Earnings	724,532	728,522	729,064	542
Intergovernmental	22,353,425	22,476,530	22,493,253	16,723
Extracurricular Activities	389,748	391,894	392,186	292
Charges for Services	3,380,374	3,398,990	3,401,519	2,529
Other Revenues	38,563	38,775	38,804	29
<b>Total Revenues</b>	<b>97,275,832</b>	<b>97,811,548</b>	<b>97,884,324</b>	<b>72,776</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	46,931,761	46,931,761	46,271,870	659,891
Special	12,766,236	12,766,236	12,586,734	179,502
Vocational	3,016,951	3,016,951	2,974,531	42,420
Other	1,574,087	1,574,087	1,551,954	22,133
<b>Support Services:</b>				
Pupil	11,666,215	11,666,215	11,502,180	164,035
Instructional Staff	2,039,737	2,039,737	2,011,057	28,680
General Administration	28,554	28,554	28,153	401
School Administration	9,784,143	9,784,143	9,646,572	137,571
Fiscal	2,021,168	2,021,168	1,992,749	28,419
Business	807,190	807,190	795,840	11,350
Operations and Maintenance	6,438,244	6,438,244	6,347,718	90,526
Pupil Transportation	8,534,364	8,534,364	8,414,365	119,999
Central	681,341	681,341	671,761	9,580
Extracurricular Activities	941,545	941,545	928,306	13,239
<b>Total Expenditures</b>	<b>107,231,536</b>	<b>107,231,536</b>	<b>105,723,790</b>	<b>1,507,746</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(9,955,704)</b>	<b>(9,419,988)</b>	<b>(7,839,466)</b>	<b>1,580,522</b>
<b>Other financing sources (uses):</b>				
Proceeds from Sale of Capital Assets	35,132	35,326	35,352	26
Advances In	4,623	4,649	4,652	3
Advances (Out)	(161,532)	(161,532)	(159,261)	2,271
<b>Total Other Financing Sources (Uses)</b>	<b>(121,777)</b>	<b>(121,557)</b>	<b>(119,257)</b>	<b>2,300</b>
<b>Net Change in Fund Balance</b>	<b>(10,077,481)</b>	<b>(9,541,545)</b>	<b>(7,958,723)</b>	<b>1,582,822</b>
<b>Fund Balance Beginning of Year (includes prior year encumbrances appropriated)</b>	<b>41,299,812</b>	<b>41,299,812</b>	<b>41,299,812</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$31,222,331</b>	<b>\$31,758,267</b>	<b>\$33,341,089</b>	<b>\$1,582,822</b>

See accompanying notes to the required supplementary information.

**Centerville City School District, Ohio**  
**Notes to the Required Supplementary Information**  
**For the Fiscal Year Ended June 30, 2019**

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**Note 1 - Budgetary Process**

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

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the final amended certificate of estimated resources issued during fiscal year 2019.

The appropriation resolution is subject to amendment by the Board throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board during the year. At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriation. Encumbered appropriations are carried forward to the succeeding fiscal year and are not reappropriated.

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures for all funds (budget basis) rather than as an assignment or restriction of fund balance for governmental fund types and expendable trust funds (GAAP basis).
4. Advances in and advances out are operating transactions (budget basis) as opposed to balance sheet transactions.
5. Some funds are reported as part of the general fund (GAAP basis) as opposed to the general fund being reported alone (budget basis).



**Centerville City School District, Ohio**  
**Notes to the Required Supplementary Information**  
**For the Fiscal Year Ended June 30, 2019**

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

Net Change in Fund Balance	
	General Fund
GAAP Basis	(\$9,653,846)
Revenue Accruals	3,437,098
Expenditures Accruals	(913,829)
Advances In	4,652
Advances Out	(159,261)
Encumbrances	(673,533)
Funds Budgeted Elsewhere	(4)
Budget Basis	(\$7,958,723)

**Note 2 - Net Pension Liability**

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**School Employees Retirement System (SERS)**

**Changes in Benefit Terms:**

2019: With the authority granted the Board under Senate Bill 8, the Board has enacted a three year COLA delay for future benefit recipients commencing benefits on or after April 1, 2018.

2018: SERS changed from a fixed 3% annual increase to a Cost of Living Adjustment (COLA) based on the change in the Consumer Price Index (CPI-W), with a cap of 2.5% and a floor of 0%.

2014-2017: There were no changes in benefit terms from the amounts reported for these fiscal years.

**Changes in Assumptions:**

2018-2019: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for these fiscal years.

2017: The following changes of assumptions affected the total pension liability since the prior measurement date:

- (1) The assumed rate of inflation was reduced from 3.25% to 3.00%,
- (2) Payroll growth assumption was reduced from 4.00% to 3.50%,
- (3) Assumed real wage growth was reduced from 0.75% to 0.50%,
- (4) Rates of withdrawal, retirement and disability were updated to reflect recent experience,
- (5) Mortality among active members was updated to RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females,
- (6) Mortality among service retired members, and beneficiaries was updated to the following RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120% of male rates, and 110% of female rates,
- (7) Mortality among disabled members was updated to RP-2000 Disabled Mortality Table, 90% for male rates and 100% for female rates, set back five years is used for the period after disability retirement, and
- (8) The discount rate was reduced from 7.75% to 7.50%.

**Centerville City School District, Ohio**  
**Notes to the Required Supplementary Information**  
**For the Fiscal Year Ended June 30, 2019**

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2014-2016: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for these fiscal years.

**State Teachers Retirement System (STRS)**

**Changes in Benefit Terms:**

2019: There were no changes in benefit terms from the amounts reported for this fiscal year.

2018: STRS decreased the Cost of Living Adjustment (COLA) to zero.

2014-2017: There were no changes in benefit terms from the amounts reported for these fiscal years.

**Changes in Assumptions:**

2019: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for this fiscal year.

2018: The following changes of assumptions affected the total pension liability since the prior measurement date:

- (1) The long term expected rate of return was reduced from 7.75% to 7.45%,
- (2) The inflation assumption was lowered from 2.75% to 2.50%,
- (3) The payroll growth assumption was lowered to 3.00%,
- (4) Total salary increases rate was lowered by decreasing the merit component of the individual salary increases, in addition to a decrease of 0.25% due to lower inflation,
- (5) The healthy and disabled mortality assumptions were updated to the RP-2014 mortality tables with generational improvement scale MP-2016, and
- (6) Rates of retirement, termination and disability were modified to better reflect anticipated future experience.

2014-2017: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for these fiscal years.

**Note 3 - Net OPEB (Asset)/Liability**

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**School Employees Retirement System (SERS)**

**Changes in Benefit Terms:**

2017-2019: There were no changes in benefit terms from the amounts reported for these fiscal years.

**Changes in Assumptions:**

2019: Amounts reported for the fiscal year incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented below:

- (1) Discount Rate:

Prior Measurement Date	3.63%
Measurement Date	3.70%
- (2) Municipal Bond Index Rate:

Prior Measurement Date	3.56%
Measurement Date	3.62%
- (3) Single Equivalent Interest Rate, net of plan investment expense, including price inflation:

Prior Measurement Date	3.63%
Measurement Date	3.70%

**Centerville City School District, Ohio**  
**Notes to the Required Supplementary Information**  
**For the Fiscal Year Ended June 30, 2019**

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2018: Amounts reported for the fiscal year incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented below:

(1) Discount Rate:		
	Fiscal Year 2018	3.63%
	Fiscal Year 2017	2.98%
(2) Municipal Bond Index Rate:		
	Fiscal Year 2018	3.56%
	Fiscal Year 2017	2.92%
(3) Single Equivalent Interest Rate, net of plan investment expense, including price inflation:		
	Fiscal Year 2018	3.63%
	Fiscal Year 2017	2.98%

2017: The following changes of assumptions affected the total OPEB liability since the prior measurement date:

- (1) The assumed rate of inflation was reduced from 3.25% to 3.00%,
- (2) Payroll growth assumption was reduced from 4.00% to 3.50%,
- (3) Assumed real wage growth was reduced from 0.75% to 0.50%,
- (4) Rates of withdrawal, retirement and disability were updated to reflect recent experience,
- (5) Mortality among active members was updated to RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females,
- (6) Mortality among service retired members, and beneficiaries was updated to the following RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120% of male rates, and 110% of female rates, and
- (7) Mortality among disabled members was updated to RP-2000 Disabled Mortality Table, 90% for male rates and 100% for female rates, set back five years is used for the period after disability retirement.

**State Teachers Retirement System (STRS)**

**Changes in Benefit Terms:**

2019: The subsidy multiplier for non-Medicare benefit recipients was increased from 1.900% to 1.944% per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased effective January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020. The Board is extending the current Medicare Part B partial reimbursement program for one year. Under this program, benefit recipients currently enrolled in the STRS Ohio Health Care Program and Medicare Part B receive \$29.90 per month to reimburse a portion of the Medicare Part B premium. The reimbursement was set to be reduced to \$0 beginning January 1, 2020. This impacts about 85,000 benefit recipients.

2018: The subsidy multiplier for non-Medicare benefit recipients was reduced from 2.1 percent to 1.9 percent per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2019.

2017: There were no changes in benefit terms from the amounts reported for this fiscal year.

**Changes in Assumptions:**

2019: The discount rate was increased from the blended rate of 4.13% to the long-term expected rate of return of 7.45% based on the methodology defined under GASB Statement No. 74, Financial Reporting

**Centerville City School District, Ohio**  
**Notes to the Required Supplementary Information**  
**For the Fiscal Year Ended June 30, 2019**

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for Postemployment Benefit Plans Other Than Pension Plans (OPEB). Valuation year per capita health care costs were updated.

2018: The discount rate was increased from 3.26 percent to 4.13 percent based on the methodology defined under GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB) and the long term expected rate of return was reduced from 7.75 percent to 7.45 percent. Valuation year per capita health care costs were updated, and the salary scale was modified. The percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased. The assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.

2017: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for this fiscal year.

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# COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



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## **NONMAJOR GOVERNMENTAL FUNDS**

### **Special Revenue Funds**

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

### **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. Debt service funds should be used to report resources if legally mandated (i.e. debt payable from property taxes). Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The District has only one Debt Service Fund for the current fiscal year.

### **Capital Projects Funds**

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

Centerville City School District, Ohio  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2019

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Equity in Pooled Cash and Investments	\$1,088,187	\$6,380,938	\$3,327,006	\$10,796,131
<b>Receivables (Net):</b>				
Taxes	0	2,655,124	2,033,528	4,688,652
Intergovernmental	448,012	0	0	448,012
Inventory	90,858	0	0	90,858
<b>Total Assets</b>	<b>1,627,057</b>	<b>9,036,062</b>	<b>5,360,534</b>	<b>16,023,653</b>
<b>Liabilities:</b>				
Accounts Payable	175,839	0	235,599	411,438
Accrued Wages and Benefits	859,235	0	0	859,235
Compensated Absences	2,861	0	0	2,861
Interfund Payable	160,739	0	0	160,739
<b>Total Liabilities</b>	<b>1,198,674</b>	<b>0</b>	<b>235,599</b>	<b>1,434,273</b>
<b>Deferred Inflows of Resources:</b>				
Property Taxes	0	2,588,142	1,986,759	4,574,901
Grants and Other Taxes	49,181	0	0	49,181
<b>Total Deferred Inflows of Resources</b>	<b>49,181</b>	<b>2,588,142</b>	<b>1,986,759</b>	<b>4,624,082</b>
<b>Fund Balances:</b>				
Restricted	703,069	6,447,920	3,138,176	10,289,165
Unassigned	(323,867)	0	0	(323,867)
<b>Total Fund Balances</b>	<b>379,202</b>	<b>6,447,920</b>	<b>3,138,176</b>	<b>9,965,298</b>
<b>Total Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$1,627,057</b>	<b>\$9,036,062</b>	<b>\$5,360,534</b>	<b>\$16,023,653</b>



Centerville City School District, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Governmental Funds  
For the Fiscal Year Ended June 30, 2019

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Property and Other Taxes	\$0	\$3,060,807	\$2,132,284	\$5,193,091
Investment Earnings	3,603	0	0	3,603
Intergovernmental	5,363,501	454,980	412,289	6,230,770
Extracurricular Activities	725,101	0	0	725,101
Charges for Services	1,768,661	0	0	1,768,661
Other Revenues	107,418	0	54,807	162,225
<b>Total Revenues</b>	<b>7,968,284</b>	<b>3,515,787</b>	<b>2,599,380</b>	<b>14,083,451</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	94,439	0	561,982	656,421
Special	2,055,311	0	0	2,055,311
Vocational	42,120	0	0	42,120
<b>Support Services:</b>				
Pupil	565,064	0	0	565,064
Instructional Staff	278,714	0	0	278,714
School Administration	11,387	0	0	11,387
Fiscal	0	48,255	33,497	81,752
Operations and Maintenance	54,807	0	990,067	1,044,874
Pupil Transportation	15,651	0	76,670	92,321
Central	156	0	0	156
Operation of Non-Instructional Services	4,164,196	0	0	4,164,196
Extracurricular Activities	761,614	0	0	761,614
Capital Outlay	37,462	0	67,456	104,918
<b>Debt Service:</b>				
Principal Retirement	35,420	1,405,000	0	1,440,420
Interest and Fiscal Charges	6,827	1,738,638	0	1,745,465
<b>Total Expenditures</b>	<b>8,123,168</b>	<b>3,191,893</b>	<b>1,729,672</b>	<b>13,044,733</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(154,884)</b>	<b>323,894</b>	<b>869,708</b>	<b>1,038,718</b>
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>(154,884)</b>	<b>323,894</b>	<b>869,708</b>	<b>1,038,718</b>
<b>Fund Balance - Beginning of Year</b>	<b>534,086</b>	<b>6,124,026</b>	<b>2,268,468</b>	<b>8,926,580</b>
<b>Fund Balance - End of Year</b>	<b>\$379,202</b>	<b>\$6,447,920</b>	<b>\$3,138,176</b>	<b>\$9,965,298</b>

## **NONMAJOR SPECIAL REVENUE FUNDS**

### **Fund Descriptions**

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

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

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

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

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

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

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

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

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

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

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

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

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

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Centerville City School District, Ohio  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2019

	Other Grants	District Managed Student Services	Auxiliary Services	Network Connect
<b>Assets:</b>				
Equity in Pooled Cash and Investments	\$52,185	\$504,067	\$174,434	\$1,272
<b>Receivables (Net):</b>				
Intergovernmental	0	0	0	0
Inventory	0	0	0	0
<b>Total Assets</b>	<b>52,185</b>	<b>504,067</b>	<b>174,434</b>	<b>1,272</b>
<b>Liabilities:</b>				
Accounts Payable	500	25,695	74,393	0
Accrued Wages and Benefits	0	0	110,275	0
Compensated Absences	0	0	0	0
Interfund Payable	0	0	85,478	0
<b>Total Liabilities</b>	<b>500</b>	<b>25,695</b>	<b>270,146</b>	<b>0</b>
<b>Deferred Inflows of Resources:</b>				
Grants and Other Taxes	0	0	0	0
<b>Total Deferred Inflows of Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances:</b>				
Restricted	51,685	478,372	0	1,272
Unassigned	0	0	(95,712)	0
<b>Total Fund Balances</b>	<b>51,685</b>	<b>478,372</b>	<b>(95,712)</b>	<b>1,272</b>
<b>Total Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$52,185</b>	<b>\$504,067</b>	<b>\$174,434</b>	<b>\$1,272</b>

Miscellaneous State Grants	Title VI-B	Vocational Education	Title III	Title I	EHA Pre-School	Reducing Class Size
\$0	\$868	\$9,372	\$0	\$3,292	\$0	\$42,276
5,834	250,854	12,621	8,354	62,505	9,801	59,455
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>5,834</u>	<u>251,722</u>	<u>21,993</u>	<u>8,354</u>	<u>65,797</u>	<u>9,801</u>	<u>101,731</u>
131	0	11,414	0	1,805	0	30,169
4,314	360,326	0	8,685	160,546	12,609	0
0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>11,864</u>	<u>0</u>	<u>3,254</u>	<u>0</u>	<u>42,276</u>
<u>4,445</u>	<u>360,326</u>	<u>23,278</u>	<u>8,685</u>	<u>165,605</u>	<u>12,609</u>	<u>72,445</u>
<u>1,243</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,544</u>	<u>5,775</u>	<u>26,590</u>
<u>1,243</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,544</u>	<u>5,775</u>	<u>26,590</u>
146	0	0	0	0	0	2,696
0	(108,604)	(1,285)	(331)	(109,352)	(8,583)	0
<u>146</u>	<u>(108,604)</u>	<u>(1,285)</u>	<u>(331)</u>	<u>(109,352)</u>	<u>(8,583)</u>	<u>2,696</u>
<u>\$5,834</u>	<u>\$251,722</u>	<u>\$21,993</u>	<u>\$8,354</u>	<u>\$65,797</u>	<u>\$9,801</u>	<u>\$101,731</u>

Continued

Centerville City School District, Ohio  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2019

	Miscellaneous Federal Grants	Food Service	Total Nonmajor Special Revenue Funds
<b>Assets:</b>			
Equity in Pooled Cash and Investments	\$32,560	\$267,861	\$1,088,187
<b>Receivables (Net):</b>			
Intergovernmental	38,588	0	448,012
Inventory	0	90,858	90,858
<b>Total Assets</b>	<b>71,148</b>	<b>358,719</b>	<b>1,627,057</b>
<b>Liabilities:</b>			
Accounts Payable	27,000	4,732	175,839
Accrued Wages and Benefits	0	202,480	859,235
Compensated Absences	0	2,861	2,861
Interfund Payable	17,867	0	160,739
<b>Total Liabilities</b>	<b>44,867</b>	<b>210,073</b>	<b>1,198,674</b>
<b>Deferred Inflows of Resources:</b>			
Grants and Other Taxes	6,029	0	49,181
<b>Total Deferred Inflows of Resources</b>	<b>6,029</b>	<b>0</b>	<b>49,181</b>
<b>Fund Balances:</b>			
Restricted	20,252	148,646	703,069
Unassigned	0	0	(323,867)
<b>Total Fund Balances</b>	<b>20,252</b>	<b>148,646</b>	<b>379,202</b>
<b>Total Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$71,148</b>	<b>\$358,719</b>	<b>\$1,627,057</b>

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Centerville City School District, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019

	Other Grants	District Managed Student Services	Auxiliary Services	Network Connect
<b>Revenues:</b>				
Investment Earnings	\$0	\$0	\$0	\$0
Intergovernmental	0	0	1,145,433	21,600
Extracurricular Activities	0	725,101	0	0
Charges for Services	0	0	0	0
Other Revenues	37,424	64,990	0	0
<b>Total Revenues</b>	<b>37,424</b>	<b>790,091</b>	<b>1,145,433</b>	<b>21,600</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	7,783	0	0	21,300
Special	0	0	0	0
Vocational	0	0	0	0
<b>Support Services:</b>				
Pupil	0	0	0	0
Instructional Staff	0	0	0	0
School Administration	0	0	0	0
Operations and Maintenance	0	0	0	0
Pupil Transportation	0	0	0	0
Central	0	156	0	0
Operation of Non-Instructional Services	8,341	0	1,413,946	0
Extracurricular Activities	0	761,614	0	0
Capital Outlay	0	0	0	0
<b>Debt Service:</b>				
Principal Retirement	0	35,420	0	0
Interest and Fiscal Charges	0	6,827	0	0
<b>Total Expenditures</b>	<b>16,124</b>	<b>804,017</b>	<b>1,413,946</b>	<b>21,300</b>
<b>Net Change in Fund Balance</b>	<b>21,300</b>	<b>(13,926)</b>	<b>(268,513)</b>	<b>300</b>
<b>Fund Balance - Beginning of Year</b>	<b>30,385</b>	<b>492,298</b>	<b>172,801</b>	<b>972</b>
<b>Fund Balance - End of Year</b>	<b>\$51,685</b>	<b>\$478,372</b>	<b>(\$95,712)</b>	<b>\$1,272</b>



Miscellaneous State Grants	Title VI-B	Vocational Education	Title III	Title I	EHA Pre-School	Reducing Class Size
\$0	\$0	\$0	\$0	\$0	\$0	\$0
80,270	1,977,409	241,390	47,458	727,929	58,668	165,930
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>80,270</u>	<u>1,977,409</u>	<u>241,390</u>	<u>47,458</u>	<u>727,929</u>	<u>58,668</u>	<u>165,930</u>
0	0	0	0	0	0	8,356
0	1,250,973	0	47,789	695,601	60,948	0
0	0	42,120	0	0	0	0
23,008	534,325	7,731	0	0	0	0
0	0	175,890	0	0	0	102,824
0	0	11,387	0	0	0	0
54,807	0	0	0	0	0	0
0	0	0	0	15,651	0	0
0	0	0	0	0	0	0
0	69,001	0	0	0	0	21,766
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>77,815</u>	<u>1,854,299</u>	<u>237,128</u>	<u>47,789</u>	<u>711,252</u>	<u>60,948</u>	<u>132,946</u>
2,455	123,110	4,262	(331)	16,677	(2,280)	32,984
(2,309)	(231,714)	(5,547)	0	(126,029)	(6,303)	(30,288)
<u>\$146</u>	<u>(\$108,604)</u>	<u>(\$1,285)</u>	<u>(\$331)</u>	<u>(\$109,352)</u>	<u>(\$8,583)</u>	<u>\$2,696</u>

Continued

Centerville City School District, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019

	Miscellaneous Federal Grants	Food Service	Total Nonmajor Special Revenue Funds
<b>Revenues:</b>			
Investment Earnings	\$0	\$3,603	\$3,603
Intergovernmental	66,875	830,539	5,363,501
Extracurricular Activities	0	0	725,101
Charges for Services	0	1,768,661	1,768,661
Other Revenues	0	5,004	107,418
<b>Total Revenues</b>	<b>66,875</b>	<b>2,607,807</b>	<b>7,968,284</b>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular	57,000	0	94,439
Special	0	0	2,055,311
Vocational	0	0	42,120
<b>Support Services:</b>			
Pupil	0	0	565,064
Instructional Staff	0	0	278,714
School Administration	0	0	11,387
Operations and Maintenance	0	0	54,807
Pupil Transportation	0	0	15,651
Central	0	0	156
Operation of Non-Instructional Services	4,316	2,646,826	4,164,196
Extracurricular Activities	0	0	761,614
Capital Outlay	0	37,462	37,462
<b>Debt Service:</b>			
Principal Retirement	0	0	35,420
Interest and Fiscal Charges	0	0	6,827
<b>Total Expenditures</b>	<b>61,316</b>	<b>2,684,288</b>	<b>8,123,168</b>
<b>Net Change in Fund Balance</b>	<b>5,559</b>	<b>(76,481)</b>	<b>(154,884)</b>
<b>Fund Balance - Beginning of Year</b>	<b>14,693</b>	<b>225,127</b>	<b>534,086</b>
<b>Fund Balance - End of Year</b>	<b>\$20,252</b>	<b>\$148,646</b>	<b>\$379,202</b>

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	Final Budget	Other Grants Fund Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$36,000	\$37,424	\$1,424
Total Revenues	36,000	37,424	1,424
Expenditures:			
Current:			
Instruction:			
Regular	18,004	9,621	8,383
Operation of Non-Instructional Services	16,748	8,950	7,798
Total Expenditures	34,752	18,571	16,181
Net Change in Fund Balance	1,248	18,853	17,605
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	30,887	30,887	0
Fund Balance End of Year	\$32,135	\$49,740	\$17,605

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	District Managed Student Services Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Extracurricular Activities	\$917,744	\$725,101	(\$192,643)
Other Revenues	82,256	64,990	(17,266)
Total Revenues	<u>1,000,000</u>	<u>790,091</u>	<u>(209,909)</u>
Expenditures:			
Current:			
Support Services:			
Central	199	156	43
Extracurricular Activities	987,001	775,052	211,949
Capital Outlay	53,800	42,247	11,553
Total Expenditures	<u>1,041,000</u>	<u>817,455</u>	<u>223,545</u>
Net Change in Fund Balance	(41,000)	(27,364)	13,636
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>521,810</u>	<u>521,810</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$480,810</u></u>	<u><u>\$494,446</u></u>	<u><u>\$13,636</u></u>

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	Auxiliary Services Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,350,000	\$1,145,433	(\$204,567)
Total Revenues	1,350,000	1,145,433	(204,567)
Expenditures:			
Operation of Non-Instructional Services	1,476,220	1,557,308	(81,088)
Total Expenditures	1,476,220	1,557,308	(81,088)
Excess of Revenues Over (Under) Expenditures	(126,220)	(411,875)	(285,655)
Other financing sources (uses):			
Advances In	93,748	85,478	(8,270)
Total Other Financing Sources (Uses)	93,748	85,478	(8,270)
Net Change in Fund Balance	(32,472)	(326,397)	(293,925)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	326,398	326,398	0
Fund Balance End of Year	\$293,926	\$1	(\$293,925)

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	Network Connect Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$31,969	\$21,600	(\$10,369)
Total Revenues	31,969	21,600	(10,369)
Expenditures:			
Current:			
Instruction:			
Regular	31,969	21,300	10,669
Total Expenditures	31,969	21,300	10,669
Net Change in Fund Balance	0	300	300
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	971	971	0
Fund Balance End of Year	\$971	\$1,271	\$300

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	Miscellaneous State Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$29,000	\$77,707	\$48,707
Total Revenues	<u>29,000</u>	<u>77,707</u>	<u>48,707</u>
Expenditures:			
Current:			
Support Services:			
Pupil	7,412	22,900	(15,488)
Operations and Maintenance	17,740	54,807	(37,067)
Total Expenditures	<u>25,152</u>	<u>77,707</u>	<u>(52,555)</u>
Net Change in Fund Balance	3,848	0	(3,848)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$3,848</u>	<u>\$0</u>	<u>(\$3,848)</u>

Centerville City School District, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended June 30, 2019

	Title VI-B Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,943,788	\$1,839,626	(\$104,162)
Total Revenues	<u>1,943,788</u>	<u>1,839,626</u>	<u>(104,162)</u>
Expenditures:			
Current:			
Instruction:			
Special	1,253,591	1,185,855	67,736
Support Services:			
Pupil	597,132	564,867	32,265
Operation of Non-Instructional Services	88,423	83,645	4,778
Total Expenditures	<u>1,939,146</u>	<u>1,834,367</u>	<u>104,779</u>
Excess of Revenues Over (Under) Expenditures	<u>4,642</u>	<u>5,259</u>	<u>617</u>
Other financing sources (uses):			
Advances In	195	185	(10)
Advances (Out)	(4,837)	(4,576)	261
Total Other Financing Sources (Uses)	<u>(4,642)</u>	<u>(4,391)</u>	<u>251</u>
Net Change in Fund Balance	0	868	868
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$0</u>	<u>\$868</u>	<u>\$868</u>



Centerville City School District, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended June 30, 2019

	Vocational Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$243,800	\$245,593	\$1,793
Total Revenues	<u>243,800</u>	<u>245,593</u>	<u>1,793</u>
Expenditures:			
Current:			
Instruction:			
Vocational	41,813	42,120	(307)
Support Services:			
Pupil	9,416	9,485	(69)
Instructional Staff	191,578	192,987	(1,409)
School Administration	11,304	11,387	(83)
Total Expenditures	<u>254,111</u>	<u>255,979</u>	<u>(1,868)</u>
Excess of Revenues Over (Under) Expenditures	<u>(10,311)</u>	<u>(10,386)</u>	<u>(75)</u>
Other financing sources (uses):			
Advances In	16,200	16,319	119
Advances (Out)	(5,890)	(5,933)	(43)
Total Other Financing Sources (Uses)	<u>10,310</u>	<u>10,386</u>	<u>76</u>
Net Change in Fund Balance	(1)	0	1
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>(\$1)</u>	<u>\$0</u>	<u>\$1</u>

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	Title III Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$42,000	\$39,104	(\$2,896)
Total Revenues	42,000	39,104	(2,896)
Expenditures:			
Current:			
Instruction:			
Special	41,722	39,104	2,618
Total Expenditures	41,722	39,104	2,618
Excess of Revenues Over (Under) Expenditures	278	0	(278)
Other financing sources (uses):			
Advances (Out)	(278)	(261)	17
Total Other Financing Sources (Uses)	(278)	(261)	17
Net Change in Fund Balance	0	(261)	(261)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	261	261	0
Fund Balance End of Year	\$261	\$0	(\$261)

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	Title I Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$706,644	\$685,252	(\$21,392)
Total Revenues	<u>706,644</u>	<u>685,252</u>	<u>(21,392)</u>
Expenditures:			
Current:			
Instruction:			
Special	693,860	672,855	21,005
Support Services:			
Pupil Transportation	<u>16,140</u>	<u>15,651</u>	<u>489</u>
Total Expenditures	<u>710,000</u>	<u>688,506</u>	<u>21,494</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,356)</u>	<u>(3,254)</u>	<u>102</u>
Other financing sources (uses):			
Advances In	<u>3,356</u>	<u>3,254</u>	<u>(102)</u>
Total Other Financing Sources (Uses)	<u>3,356</u>	<u>3,254</u>	<u>(102)</u>
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	EHA Pre-School Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$62,000	\$58,856	(\$3,144)
Total Revenues	62,000	58,856	(3,144)
Expenditures:			
Current:			
Instruction:			
Special	62,000	58,856	3,144
Total Expenditures	62,000	58,856	3,144
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$0	\$0	\$0

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	Final Budget	Actual	Variance from Final Budget
		Reducing Class Size Fund	
Revenues:			
Intergovernmental	\$138,830	\$142,559	\$3,729
Total Revenues	<u>138,830</u>	<u>142,559</u>	<u>3,729</u>
Expenditures:			
Current:			
Instruction:			
Regular	46,879	48,138	(1,259)
Support Services:			
Instructional Staff	109,084	112,013	(2,929)
Operation of Non-Instructional Services	24,037	24,683	(646)
Total Expenditures	<u>180,000</u>	<u>184,834</u>	<u>(4,834)</u>
Excess of Revenues Over (Under) Expenditures	<u>(41,170)</u>	<u>(42,275)</u>	<u>(1,105)</u>
Other financing sources (uses):			
Advances In	41,170	42,276	1,106
Total Other Financing Sources (Uses)	<u>41,170</u>	<u>42,276</u>	<u>1,106</u>
Net Change in Fund Balance	0	1	1
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$1</u></u>	<u><u>\$1</u></u>

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	Miscellaneous Federal Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$26,304	\$34,316	\$8,012
Total Revenues	<u>26,304</u>	<u>34,316</u>	<u>8,012</u>
Expenditures:			
Current:			
Instruction:			
Regular	34,093	57,000	(22,907)
Operation of Non-Instructional Services	5,907	9,875	(3,968)
Total Expenditures	<u>40,000</u>	<u>66,875</u>	<u>(26,875)</u>
Excess of Revenues Over (Under) Expenditures	<u>(13,696)</u>	<u>(32,559)</u>	<u>(18,863)</u>
Other financing sources (uses):			
Advances In	13,696	17,867	4,171
Total Other Financing Sources (Uses)	<u>13,696</u>	<u>17,867</u>	<u>4,171</u>
Net Change in Fund Balance	0	(14,692)	(14,692)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>14,692</u>	<u>14,692</u>	<u>0</u>
Fund Balance End of Year	<u>\$14,692</u>	<u>\$0</u>	<u>(\$14,692)</u>

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	Food Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$4,078	\$3,603	(\$475)
Intergovernmental	803,857	710,255	(93,602)
Charges for Services	2,086,402	1,843,459	(242,943)
Other Revenues	5,663	5,004	(659)
Total Revenues	<u>2,900,000</u>	<u>2,562,321</u>	<u>(337,679)</u>
Expenditures:			
Current:			
Support Services:			
Operation of Non-Instructional Services	2,959,087	2,709,457	249,630
Capital Outlay	40,913	37,462	3,451
Total Expenditures	<u>3,000,000</u>	<u>2,746,919</u>	<u>253,081</u>
Net Change in Fund Balance	(100,000)	(184,598)	(84,598)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>361,139</u>	<u>361,139</u>	<u>0</u>
Fund Balance End of Year	<u>\$261,139</u>	<u>\$176,541</u>	<u>(\$84,598)</u>

## **NONMAJOR DEBT SERVICE FUND**

### **Fund Description**

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



Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	Bond Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$3,238,966	\$3,196,435	(\$42,531)
Intergovernmental	461,034	454,980	(6,054)
Total Revenues	<u>3,700,000</u>	<u>3,651,415</u>	<u>(48,585)</u>
Expenditures:			
Current:			
Support Services:			
Fiscal	49,889	48,255	1,634
Debt Service:			
Principal Retirement	1,452,586	1,405,000	47,586
Interest and Fiscal Charges	1,797,524	1,738,638	58,886
Total Expenditures	<u>3,299,999</u>	<u>3,191,893</u>	<u>108,106</u>
Net Change in Fund Balance	400,001	459,522	59,521
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>5,921,417</u>	<u>5,921,417</u>	<u>0</u>
Fund Balance End of Year	<u>\$6,321,418</u>	<u>\$6,380,939</u>	<u>\$59,521</u>

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## **NONMAJOR CAPITAL PROJECTS FUNDS**

### **Fund Description**

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

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

Centerville City School District, Ohio  
 Combining Balance Sheet  
 Nonmajor Capital Projects Funds  
 June 30, 2019

	Permanent Improvement	Building	Total Nonmajor Capital Projects Funds
Assets:			
Equity in Pooled Cash and Investments	\$3,326,931	\$75	\$3,327,006
Receivables (Net):			
Taxes	2,033,528	0	2,033,528
<b>Total Assets</b>	<b>5,360,459</b>	<b>75</b>	<b>5,360,534</b>
Liabilities:			
Accounts Payable	235,599	0	235,599
<b>Total Liabilities</b>	<b>235,599</b>	<b>0</b>	<b>235,599</b>
Deferred Inflows of Resources:			
Property Taxes	1,986,759	0	1,986,759
<b>Total Deferred Inflows of Resources</b>	<b>1,986,759</b>	<b>0</b>	<b>1,986,759</b>
Fund Balances:			
Restricted	3,138,101	75	3,138,176
<b>Total Fund Balances</b>	<b>3,138,101</b>	<b>75</b>	<b>3,138,176</b>
<b>Total Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$5,360,459</b>	<b>\$75</b>	<b>\$5,360,534</b>

Centerville City School District, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Capital Projects Funds  
For the Fiscal Year Ended June 30, 2019

	Permanent Improvement	Building	Total Nonmajor Capital Projects Funds
Revenues:			
Property and Other Taxes	\$2,132,284	\$0	\$2,132,284
Intergovernmental	412,289	0	412,289
Other Revenues	54,807	0	54,807
<b>Total Revenues</b>	<b>2,599,380</b>	<b>0</b>	<b>2,599,380</b>
Expenditures:			
Current:			
Instruction:			
Regular	561,982	0	561,982
Support Services:			
Fiscal	33,497	0	33,497
Operations and Maintenance	990,067	0	990,067
Pupil Transportation	76,670	0	76,670
Capital Outlay	67,456	0	67,456
<b>Total Expenditures</b>	<b>1,729,672</b>	<b>0</b>	<b>1,729,672</b>
Net Change in Fund Balance	869,708	0	869,708
Fund Balance - Beginning of Year	2,268,393	75	2,268,468
<b>Fund Balance - End of Year</b>	<b>\$3,138,101</b>	<b>\$75</b>	<b>\$3,138,176</b>

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	Permanent Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$2,223,144	\$2,224,288	\$1,144
Intergovernmental	412,077	412,289	212
Other Revenues	54,779	54,807	28
Total Revenues	2,690,000	2,691,384	1,384
Expenditures:			
Current:			
Instruction:			
Regular	578,649	574,430	4,219
Support Services:			
Fiscal	33,743	33,497	246
Operations and Maintenance	2,068,059	2,052,980	15,079
Pupil Transportation	927,170	920,410	6,760
Capital Outlay	276,791	274,773	2,018
Total Expenditures	3,884,412	3,856,090	28,322
Net Change in Fund Balance	(1,194,412)	(1,164,706)	29,706
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,473,064	2,473,064	0
Fund Balance End of Year	\$1,278,652	\$1,308,358	\$29,706

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	Building Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$1	\$0	(\$1)
Total Revenues	1	0	(1)
Expenditures:			
Current:			
Capital Outlay	74	0	74
Total Expenditures	74	0	74
Net Change in Fund Balance	(73)	(0)	73
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	73	73	0
Fund Balance End of Year	\$0	\$73	\$73

## **OTHER GENERAL FUNDS**

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

### **Fund Descriptions**

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

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

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



Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	Public School Support Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Tuition and Fees	\$281	\$298	\$17
Investment Earnings	11,315	12,000	685
Extracurricular Activities	373,357	395,952	22,595
Other Revenues	155,047	164,430	9,383
<b>Total Revenues</b>	<b>540,000</b>	<b>572,680</b>	<b>32,680</b>
Expenditures:			
Current:			
Instruction:			
Regular	561,897	461,456	100,441
Support Services:			
Fiscal	852	700	152
Operations and Maintenance	56,594	46,478	10,116
Pupil Transportation	1,819	1,494	325
Extracurricular Activities	28,837	23,682	5,155
<b>Total Expenditures</b>	<b>649,999</b>	<b>533,810</b>	<b>116,189</b>
<b>Net Change in Fund Balance</b>	<b>(109,999)</b>	<b>38,870</b>	<b>148,869</b>
<b>Fund Balance Beginning of Year (includes prior year encumbrances appropriated)</b>	<b>734,933</b>	<b>734,933</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$624,934</b>	<b>\$773,803</b>	<b>\$148,869</b>

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

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	Uniform School Supply Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Tuition and Fees	\$488,000	\$478,261	(\$9,739)
Total Revenues	488,000	478,261	(9,739)
Expenditures:			
Current:			
Instruction:			
Regular	485,805	454,524	31,281
Total Expenditures	485,805	454,524	31,281
Net Change in Fund Balance	2,195	23,737	21,542
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	322,444	322,444	0
Fund Balance End of Year	\$324,639	\$346,181	\$21,542

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

Centerville City School District, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended June 30, 2019

	Special Enterprise Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Tuition and Fees	\$945,000	\$950,056	\$5,056
Total Revenues	945,000	950,056	5,056
Expenditures:			
Current:			
Instruction:			
Regular	820,000	754,255	65,745
Total Expenditures	820,000	754,255	65,745
Net Change in Fund Balance	125,000	195,801	70,801
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	109,049	109,049	0
Fund Balance End of Year	\$234,049	\$304,850	\$70,801

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

## **NONMAJOR FUNDS**

### **Internal Service Funds**

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

#### **Fund Descriptions**

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

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

Centerville City School District, Ohio  
Combining Statement of Net Position  
Internal Service Funds  
June 30, 2019

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	Workers Comp Self Insurance	Medical Self Insurance	Total Internal Service Funds
Current Assets:			
Equity in Pooled Cash and Investments	<u>\$0</u>	<u>\$2,052,649</u>	<u>\$2,052,649</u>
Total Assets	<u>0</u>	<u>2,052,649</u>	<u>2,052,649</u>
Liabilities:			
Current Liabilities:			
Claims Payable	<u>77,221</u>	<u>1,829,686</u>	<u>1,906,907</u>
Total Liabilities	<u>77,221</u>	<u>1,829,686</u>	<u>1,906,907</u>
Net Position:			
Unrestricted	<u>(77,221)</u>	<u>222,963</u>	<u>145,742</u>
Total Net Position	<u><u>(\$77,221)</u></u>	<u><u>\$222,963</u></u>	<u><u>\$145,742</u></u>

Centerville City School District, Ohio  
Combining Statement of Revenues, Expenses  
and Changes in Fund Net Position  
Internal Service Funds  
For the Fiscal Year Ended June 30, 2019

	Workers Comp Self Insurance	Medical Self Insurance	Total Internal Service Funds
Operating Revenues:			
Charges for Services	\$167,412	\$17,780,665	\$17,948,077
Total Operating Revenues	167,412	17,780,665	17,948,077
Operating Expenses:			
Contractual Services	236,987	17,993,536	18,230,523
Total Operating Expenses	236,987	17,993,536	18,230,523
Operating Income (Loss)	(69,575)	(212,871)	(282,446)
Non-Operating Revenues (Expenses):			
Investment Earnings	0	1,993	1,993
Total Non-Operating Revenues (Expenses)	0	1,993	1,993
Change in Net Position	(69,575)	(210,878)	(280,453)
Net Position - Beginning of Year	(7,646)	433,841	426,195
Net Position - End of Year	(\$77,221)	\$222,963	\$145,742

Centerville City School District, Ohio  
Combining Statement of Cash Flows  
Internal Service Funds  
For the Fiscal Year Ended June 30, 2019

	Workers Comp Self Insurance	Medical Self Insurance	Total Internal Service Funds
Cash Flows from Operating Activities:			
Receipts from Interfund Services Provided	\$167,412	\$17,780,665	\$17,948,077
Cash Payments to Employees	0	(17,758,201)	(17,758,201)
Cash Payments to Suppliers	(175,556)	0	(175,556)
Net Cash Provided (Used) by Operating Activities	(8,144)	22,464	14,320
Cash Flows from Investing Activities:			
Earnings on Investments	0	1,993	1,993
Net Cash Provided (Used) by Cash Flows from Investing Activities	0	1,993	1,993
Net Increase (Decrease) in Cash and Investments	(8,144)	24,457	16,313
Cash and Investments - Beginning of Year	8,144	2,028,192	2,036,336
Cash and Investments - End of Year	0	2,052,649	2,052,649
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	(69,575)	(212,871)	(282,446)
Adjustments:			
Changes in Assets & Liabilities:			
Increase (Decrease) in Claims Payables	61,431	235,335	296,766
Net Cash Provided (Used) by Operating Activities	(8,144)	\$22,464	\$14,320

## **NONMAJOR FUNDS**

### **Fiduciary funds**

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

### **Fund Descriptions**

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

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

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



Centerville City School District, Ohio  
Combining Statement of Fiduciary Net Position  
Fiduciary Funds - Private Purpose Trust  
June 30, 2019

	Scholarship Trust Fund	Memorial Scholarship Trust Fund	Total Private Purpose Trust
Assets:			
Equity in Pooled Cash and Investments	\$23,829	\$0	\$23,829
Restricted Cash and Investments	0	9,000	9,000
Total Assets	23,829	9,000	32,829
Total Liabilities	0	0	0
Net Position:			
Held in Trust	23,829	9,000	32,829
Total Net Position	\$23,829	\$9,000	\$32,829

Centerville City School District, Ohio  
 Combining Statement of Changes in Fiduciary Net Position  
 Fiduciary Funds - Private Purpose Trust  
 For the Fiscal Year Ended June 30, 2019

	Scholarship Trust Fund	Memorial Scholarship Trust Fund	Total Private Purpose Trust
Additions:			
Investment Earnings	\$0	\$111	\$111
Other	12,183	0	12,183
Total Additions	<u>12,183</u>	<u>111</u>	<u>12,294</u>
Deductions:			
Other	6,300	0	6,300
Total Deductions	<u>6,300</u>	<u>0</u>	<u>6,300</u>
Change in Net Position	5,883	111	5,994
Net Position - Beginning of Year	<u>17,946</u>	<u>8,889</u>	<u>26,835</u>
Net Position - End of Year	<u><u>\$23,829</u></u>	<u><u>\$9,000</u></u>	<u><u>\$32,829</u></u>

Centerville City School District, Ohio  
Statement of Changes In Assets and Liabilities  
Agency Funds  
For the Fiscal Year Ended June 30, 2019

	Student Managed Activity			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$250,656	\$394,399	\$354,430	\$290,625
Total Assets	<u>250,656</u>	<u>394,399</u>	<u>354,430</u>	<u>290,625</u>
Liabilities:				
Accounts Payable	111	0	111	0
Other Liabilities	250,545	394,399	354,319	290,625
Total Liabilities	<u>\$250,656</u>	<u>\$394,399</u>	<u>\$354,430</u>	<u>\$290,625</u>

# STATISTICAL SECTION



## Statistical Section

This part of the 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.

### CONTENTS

#### Financial Trends

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

#### Revenue Capacity

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

#### Debt Capacity

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.

#### Economic and Demographic Information

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

#### Operating Information

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

#### Sources

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

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

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017 (a)	2018	2019
<b>Governmental Activities</b>										
Net Investment in Capital Assets	\$19,832,451	\$19,609,926	\$22,826,512	\$23,755,262	\$24,654,327	(\$3,598,250)	\$1,055,858	(\$117,507)	\$2,745,426	\$2,762,310
Restricted	18,084,408	15,063,531	17,422,268	14,924,816	11,539,215	11,746,911	8,851,343	8,385,062	9,130,603	10,182,975
Unrestricted	7,819,899	14,813,557	17,057,039	10,724,934	15,486,286	(107,611,438)	(100,215,489)	(137,999,665)	(90,357,067)	(89,634,242)
<b>Total Net Position</b>	<b>\$45,736,758</b>	<b>\$49,487,014</b>	<b>\$57,305,819</b>	<b>\$49,405,012</b>	<b>\$51,679,828</b>	<b>(\$99,462,777)</b>	<b>(\$90,308,288)</b>	<b>(\$129,732,110)</b>	<b>(\$78,481,038)</b>	<b>(\$76,688,957)</b>

Source: District Records

(a) - Restated for implementation of GASB 75, Accounting and Reporting for OPEB.

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

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Expenses</b>										
Governmental activities:										
Instruction	\$51,972,550	\$53,820,326	\$52,373,986	\$53,699,518	\$55,001,081	\$55,873,786	\$53,625,448	\$62,602,532	\$31,860,840	\$58,567,608
Pupil	4,444,613	4,736,966	4,822,621	4,733,715	5,021,469	6,414,737	9,273,708	10,390,224	5,109,401	10,340,714
Instructional Staff	6,989,837	7,495,036	6,816,225	7,411,114	7,709,876	4,501,497	1,315,330	1,720,309	884,599	1,972,853
General Administration	30,057	18,192	21,396	23,561	23,934	23,525	25,445	25,566	26,055	27,853
School Administration	4,675,069	4,699,993	5,021,299	5,270,505	5,753,180	5,477,706	8,402,676	9,087,260	2,924,182	8,059,870
Fiscal	1,549,503	1,617,902	1,572,000	1,585,468	1,784,496	1,814,410	1,776,784	1,795,382	1,178,216	1,920,735
Business	536,689	520,931	529,138	526,133	555,158	472,414	532,427	757,448	450,820	678,494
Operations and Maintenance	5,886,180	6,070,571	6,429,544	7,007,402	7,065,457	6,144,537	6,820,755	6,854,411	4,590,843	6,656,004
Pupil Transportation	6,790,123	7,647,060	8,172,035	8,346,409	7,508,247	6,858,880	7,146,201	8,823,566	5,120,992	7,368,821
Central	69,029	66,148	57,117	67,309	56,703	631,619	735,117	718,031	175,846	563,814
Operation of Non-Instructional Services	4,602,539	4,653,500	3,703,033	4,998,273	4,079,825	5,024,917	4,900,984	5,659,174	4,106,968	5,119,888
Extracurricular Activities	717,549	795,539	779,430	905,109	802,191	813,476	1,672,175	1,559,888	1,442,771	1,705,239
Interest and Fiscal Charges	3,208,485	3,098,943	2,970,734	1,816,604	2,001,841	2,013,978	776,971	2,070,808	2,078,857	2,106,146
Unallocated Depreciation	1,942,562	2,149,162	2,188,015	2,216,722	2,219,387	1,629,219	1,606,780	1,668,555	1,712,295	1,584,759
Total Expenses	93,414,785	97,389,269	95,456,573	98,607,842	99,582,845	97,694,701	98,610,801	113,733,154	61,662,685	106,672,798
<b>Program Revenues</b>										
Governmental activities:										
Charges for Services and Sales										
Instruction	590,007	1,331,940	1,413,229	1,731,225	1,911,700	2,037,790	2,106,294	1,727,254	2,761,472	2,375,410
Instructional Staff	8,421	0	0	0	0	0	0	0	0	0
Operation and Maintenance	66,871	16,133	0	0	10,090	0	308	0	223	7
Pupil Transportation	98,687	95,143	53,182	39,872	9,602	64,215	15,789	27,307	16,492	32,870
Central	0	1,640	2,084	908	212	278	6,171	10,251	1,817	148
Operation of Non-Instructional Services	3,045,345	2,073,030	2,129,649	1,934,719	1,849,864	1,760,187	1,884,740	1,779,015	1,737,860	1,768,654
Extracurricular Activities	1,018,834	1,465,403	1,410,803	1,389,834	1,407,793	1,516,620	1,356,166	1,347,622	1,394,508	1,513,091
Operating Grants and Contributions	6,499,087	6,274,202	5,404,293	5,414,982	6,942,480	6,969,614	6,103,276	6,762,964	6,874,450	7,317,035
Total Program Revenues	11,327,252	11,257,491	10,413,240	10,511,540	12,131,741	12,348,704	11,472,744	11,654,413	12,786,822	13,007,215
<b>Net (Expense)/Revenue</b>	<b>(\$82,087,533)</b>	<b>(\$86,131,778)</b>	<b>(\$85,043,333)</b>	<b>(\$88,096,302)</b>	<b>(\$87,451,104)</b>	<b>(\$85,345,997)</b>	<b>(\$87,138,057)</b>	<b>(\$102,078,741)</b>	<b>(\$48,875,863)</b>	<b>(\$93,665,583)</b>

Source: District Records

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



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

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Net (Expense)/Revenue	(\$82,087,533)	(\$86,131,778)	(\$85,043,333)	(\$88,096,302)	(\$87,451,104)	(\$85,345,997)	(\$87,138,057)	(\$102,078,741)	(\$48,875,863)	(\$93,665,583)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Property Taxes	60,236,439	65,604,287	66,243,908	59,486,901	69,556,462	74,424,152	72,824,579	75,569,112	78,149,984	72,280,937
Payment in Lieu of Taxes	0	0	0	21,600	0	0	0	0	0	0
Grants and Entitlements Not Restricted to Specific Programs	22,666,873	23,546,918	21,835,387	20,375,498	19,971,742	21,330,949	22,060,076	21,370,295	21,497,727	21,287,880
Unrestricted Contributions	63,000	146,244	121,693	200,416	127,067	114,424	112,804	145,462	173,467	152,573
Investment Earnings	388,456	299,241	183,443	0	357,459	351,154	686,962	12,392	160,797	1,488,036
Insurance Recoveries	0	0	4,246,081	0	0	0	0	0	0	0
Other Revenue	358,326	285,344	231,626	111,080	137,835	211,203	608,125	108,953	144,960	248,238
Total General Revenues	83,713,094	89,882,034	92,862,138	80,195,495	90,150,565	96,431,882	96,292,546	97,206,214	100,126,935	95,457,664
Change in Net Position	\$1,625,561	\$3,750,256	\$7,818,805	(\$7,900,807)	\$2,699,461	\$11,085,885	\$9,154,489	(\$4,872,527)	\$51,251,072	\$1,792,081

Source: District Records

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

	Fiscal Year									
	2010	2011 (1)	2012 (1)	2013 (1)	2014 (1)	2015 (1)	2016 (1)	2017 (1)	2018 (1)	2019 (1)
General Fund										
Reserved	\$3,777,674	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unreserved	9,012,820	0	0	0	0	0	0	0	0	0
Assigned	363,830	6,459,943	5,122,612	6,459,943	1,024,400	944,260	1,032,373	5,793,768	11,185,229	14,623,017
Unassigned	16,053,875	10,760,750	2,752,010	2,752,010	13,465,446	23,499,449	31,017,462	30,849,461	24,735,043	11,643,409
<b>Total General Fund</b>	<b>12,790,494</b>	<b>16,417,705</b>	<b>15,883,362</b>	<b>9,211,953</b>	<b>14,489,846</b>	<b>24,443,709</b>	<b>32,049,835</b>	<b>36,643,229</b>	<b>35,920,272</b>	<b>26,266,426</b>
All Other Governmental Funds										
Reserved	3,020,731	0	0	0	0	0	0	0	0	0
Unreserved, Reported in:										
Capital Project Funds	6,779,774	0	0	0	0	0	0	0	0	0
Debt Service Funds	7,640,126	0	0	0	0	0	0	0	0	0
Special Revenue Funds	487,182	0	0	0	0	0	0	0	0	0
Nonspendable	23,832	69,035	69,035	30,557	0	0	0	0	0	0
Restricted	15,358,789	17,100,523	17,100,523	14,749,320	11,553,186	11,819,463	9,002,072	8,522,919	9,328,770	10,289,165
Unassigned	(291,808)	(144,651)	(144,651)	(281,048)	(34,087)	(68,300)	(212,014)	(172,537)	(402,190)	(323,867)
<b>Total all Other Governmental Funds</b>	<b>\$17,927,813</b>	<b>\$15,090,813</b>	<b>\$17,024,907</b>	<b>\$14,498,829</b>	<b>\$11,519,099</b>	<b>\$11,751,163</b>	<b>\$8,790,058</b>	<b>\$8,350,382</b>	<b>\$8,926,580</b>	<b>\$9,965,298</b>

Source: District Records

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

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

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues:										
Taxes	\$59,815,451	\$65,346,443	\$64,822,725	\$61,652,124	\$69,556,581	\$74,407,501	\$72,814,818	\$75,343,838	\$78,649,980	\$72,292,969
Revenue in Lieu of Taxes	0	0	0	21,600	0	0	0	0	0	0
Tuition and Fees	1,098,131	1,178,584	1,466,412	1,684,719	1,787,659	1,881,467	2,046,512	1,683,129	2,716,946	2,333,480
Investment Earnings	388,456	226,944	181,809	9,688	374,927	295,494	671,541	4,591	172,872	1,458,047
Intergovernmental	28,898,767	30,053,923	27,145,656	25,364,538	27,338,273	28,332,707	28,075,828	28,251,486	28,286,443	28,724,023
Extracurricular Activities	1,343,390	1,467,043	1,412,887	1,383,997	1,467,920	1,516,898	1,362,337	1,357,873	1,396,325	1,513,239
Charges for Services	2,386,643	2,423,906	2,129,649	1,934,719	1,859,954	1,760,187	1,885,048	1,779,015	1,799,100	1,843,460
Other Revenues	421,328	345,344	350,032	408,326	338,630	546,167	796,499	325,847	311,322	365,459
Total Revenues	\$94,352,166	\$101,042,187	\$97,509,170	\$92,459,711	\$102,723,944	\$108,740,421	\$107,652,583	\$108,745,779	\$113,332,988	\$108,530,677

Source: District Records

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

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Instruction	\$51,281,544	\$53,032,086	\$53,382,253	\$53,947,184	\$54,208,496	\$55,880,735	\$53,717,399	\$56,455,794	\$61,268,664	\$65,101,921
Pupil	4,479,385	4,667,754	4,846,446	4,791,029	4,904,585	6,595,684	9,305,048	9,687,277	10,789,610	11,558,876
Instructional Staff	7,027,415	7,533,641	6,892,354	7,385,586	7,594,923	4,972,168	1,380,914	1,635,891	1,886,414	2,189,520
General Administration	30,057	18,192	21,396	23,561	23,934	23,525	25,445	25,566	26,055	27,853
School Administration	4,739,956	4,651,791	4,988,421	5,379,880	5,509,241	5,756,322	8,343,560	8,257,159	8,736,199	9,364,235
Fiscal	1,539,841	1,623,008	1,582,201	1,578,039	1,787,705	1,892,949	1,785,634	1,717,074	1,733,350	2,047,565
Business	542,435	514,055	540,334	551,454	556,092	486,310	538,491	694,077	714,087	746,431
Operation and Maintenance	5,662,639	5,807,690	6,164,381	6,391,690	6,853,275	6,082,407	6,946,797	6,245,578	6,506,972	7,098,391
Pupil Transportation	6,402,151	7,038,695	7,534,125	7,225,462	7,150,277	6,473,311	7,452,123	7,779,411	8,490,164	8,018,681
Central	69,029	66,148	57,117	67,309	56,703	613,843	751,829	674,767	588,860	657,460
Operation of Non-Instructional Services	4,631,046	4,633,203	3,715,033	4,990,839	4,027,841	5,018,992	4,919,320	5,499,955	5,068,706	5,356,599
Extracurricular Activities	716,407	794,397	778,288	903,967	801,875	813,328	1,672,386	1,559,226	1,617,413	1,718,032
Capital Outlay	2,918,319	3,436,577	3,315,960	1,408,105	350,409	928,018	3,507,838	1,481,060	2,968,110	109,708
Debt service										
Principal Retirement	3,225,000	3,450,000	3,715,000	3,525,000	3,975,000	1,130,000	1,212,247	1,083,680	1,183,039	1,440,420
Interest and Fiscal Charges	3,118,620	2,984,739	2,826,001	2,341,213	2,625,425	1,892,219	1,848,638	1,819,292	1,779,783	1,745,465
Bond Issuance Cost	0	0	0	413,542	0	0	0	0	0	0
<b>Total Expenditures</b>	<b>\$96,383,844</b>	<b>\$100,251,976</b>	<b>\$100,359,310</b>	<b>\$100,923,860</b>	<b>\$100,425,781</b>	<b>\$98,559,811</b>	<b>\$103,407,669</b>	<b>\$104,615,807</b>	<b>\$113,357,426</b>	<b>\$117,181,157</b>

Debt Service as a percentage of Noncapital Expenditures 6.80% 6.64% 6.74% 6.28% 6.63% 3.09% 3.13% 2.80% 2.73% 2.75%

Source: District Records

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

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Other Financing Sources (Uses)										
Issuance of Long Term Debt	\$0	\$0	\$0	\$48,510,531	\$0	\$0	\$378,200	\$0	\$0	\$0
Premium on Issuance of Long Term Debt	0	0	0	5,816,489	0	0	0	0	0	0
Payment to Refunded Bonds Escrow Agent	0	0	0	(55,075,019)	0	0	0	0	0	0
Sale of Capital Assets	0	0	3,810	14,661	0	5,317	21,907	23,746	12,426	35,352
Refund of Prior Year Receipts	0	0	0	0	0	0	0	0	(134,747)	0
Insurance Recoveries	0	0	4,246,081	0	0	0	0	0	0	0
Transfers In	0	0	132,431	0	0	7,000	0	0	0	0
Transfers (Out)	0	0	(132,431)	0	0	(7,000)	0	0	0	0
Total Other Financing Sources (Uses)	0	0	4,249,891	(733,338)	0	5,317	400,107	23,746	(122,321)	35,352
Net Change in Fund Balances	(\$2,031,678)	\$790,211	\$1,399,751	(\$9,197,487)	\$2,298,163	\$10,185,927	\$4,645,021	\$4,153,718	(\$146,759)	(\$8,615,128)

Source: District Records

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

Calendar Year	Real Property		Tangible Personal Property		Public Utilities Personal		Total		Total Direct Rate
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
2009	\$1,671,026,740	\$4,774,362,114	\$3,997,360	\$16,655,667	\$22,815,220	\$34,052,567	\$1,697,839,320	\$4,825,070,348	67.65
2010	1,698,384,630	4,852,527,514	687,780	2,865,750	22,613,600	33,751,642	1,721,686,010	4,889,144,906	73.55
2011	1,703,649,230	4,867,569,229	0	0	23,633,360	35,273,672	1,727,282,590	4,902,842,901	73.55
2012	1,639,940,410	4,685,544,029	0	0	25,003,230	37,318,254	1,664,943,640	4,722,862,283	73.55
2013	1,624,145,870	4,640,416,771	0	0	26,568,000	39,653,731	1,650,713,870	4,680,070,502	73.55
2014	1,638,788,470	4,682,252,771	0	0	29,072,030	43,391,090	1,667,860,500	4,725,643,861	77.77
2015	1,667,220,530	4,763,487,229	0	0	31,054,260	46,349,642	1,698,274,790	4,809,836,871	77.64
2016	1,689,585,930	4,827,388,371	0	0	33,394,210	49,842,104	1,722,980,140	4,877,230,475	77.56
2017	1,819,561,760	5,198,747,886	0	0	35,251,390	52,614,015	1,854,813,150	5,251,361,901	77.16
2018	1,837,138,800	5,248,968,000	0	0	39,812,800	59,422,090	1,876,951,600	5,308,390,090	77.09

Source: County Auditor

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

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

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

Calendar Year	District Direct Rates			Overlapping Rates					
	General Purpose	Debt	Capital Purpose	Total	County	City of Centerville	City of Kettering	Library	Township/ Park
2009	62.17	3.68	1.80	67.65	20.94	2.35	6.79	2.70	16.85
2010	68.07	3.68	1.80	73.55	20.94	2.35	6.79	2.70	16.80
2011	68.07	3.68	1.80	73.55	20.94	2.35	6.79	2.70	16.80
2012	68.07	3.68	1.80	73.55	20.94	2.35	6.79	3.00	16.80
2013	68.07	3.68	1.80	73.55	20.94	2.35	6.79	3.00	16.95
2014	73.97	2.00	1.80	77.77	20.94	2.35	6.79	3.00	18.60
2015	73.84	2.00	1.80	77.64	22.94	2.35	6.79	3.00	18.90
2016	73.76	2.00	1.80	77.56	22.94	2.35	6.79	3.00	18.90
2017	73.36	2.00	1.80	77.16	22.94	2.35	6.79	3.00	18.90
2018	73.29	2.00	1.80	77.09	23.14	2.35	6.79	3.00	19.20

Source: County Auditor

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

Centerville City School District, Ohio  
Principal Property Tax Payers  
Current Year and Nine Years Ago  
Schedule 10

Taxpayer	2018 (1)	
	Taxable Assessed Value	Percentage of Total Taxable Value
Dayton Power and Light Co.	\$25,600,240	1.36%
Vectren Energy Delivery of Ohio	9,392,980	0.50%
City of Centerville	8,847,240	0.47%
Oak Creek Marketplace LLC	7,210,010	0.38%
Miller Farm Apartments	6,605,810	0.35%
Washington Place Limited	5,941,750	0.32%
Cross Pointe Associates Inc.	5,789,910	0.31%
Steeplechase Advisors II LLC	4,918,630	0.26%
Devonshire One LLC	4,782,590	0.25%
Township Square Shopping CTR 1	4,375,000	0.23%
Total Principal Tax Payers	83,464,160	4.44%
All Others	1,793,487,440	95.56%
Total Assessed Value	\$1,876,951,600	100.00%

Taxpayer	2009 (1)	
	Taxable Assessed Value	Percentage of Total Taxable Value
Dayton Power and Light Company	\$19,150,250	1.11%
Miller Farm Apartments	7,305,840	0.42%
Washington Place Limited	6,684,440	0.39%
Cross Pointe Associates, Inc	6,100,050	0.35%
Steeplechase Advisors Ltd	4,775,650	0.28%
Medford Hah LLC	4,333,500	0.25%
BCC Washington Township	3,963,360	0.23%
Chesapeake Landing	3,845,770	0.22%
Washington Park Office	3,412,980	0.20%
G&I Washington Park	3,115,040	0.18%
Total Principal Tax Payers	62,686,880	3.64%
All Others	1,658,999,130	96.36%
Total Assessed Value	\$1,721,686,010	100.00%

Source: County Auditor

(1) - Denotes calendar year



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

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected within the Calendar Year of the Levy		Delinquent Collections in Subsequent Years	Total Collections to Date	
		Amount (2)	Percentage of Levy		Amount	Percentage of Levy
2009	\$62,933,120	\$61,546,296	97.80%	\$1,160,290	\$62,706,586	99.64%
2010	73,900,895	71,989,830	97.41%	1,226,072	73,215,901	99.07%
2011	74,369,554	72,393,492	97.34%	1,887,629	74,281,122	99.88%
2012	74,178,106	71,761,882	96.74%	808,135	72,570,017	97.83%
2013	73,841,162	72,605,510	98.33%	1,235,652	73,841,162	100.00%
2014	81,678,083	79,734,175	97.62%	1,303,157	81,037,332	99.22%
2015	82,272,522	80,746,415	98.15%	1,526,107	82,272,522	100.00%
2016	82,948,727	81,500,702	98.25%	1,448,025	82,948,727	100.00%
2017	83,899,943	82,708,931	98.58%	1,191,012	83,899,943	100.00%
2018	85,590,008	84,489,128	98.71%	1,564,821	86,053,949	100.54%

Source: County Auditor

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

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

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

Fiscal Year	Governmental Activities		Debt Service Fund Balance	General Bonded Debt Outstanding	Percentage of Estimated Actual Value of Taxable Property	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Capital Leases		Net General Obligation Bonds			
2010	\$67,516,574	\$0	\$7,952,517	\$59,564,057	1.40%	0.36%	\$1,274
2011	64,171,609	0	7,818,706	56,352,903	1.31%	0.33%	1,133
2012	60,593,399	0	7,427,770	53,165,629	1.24%	0.30%	1,070
2013	55,705,689	0	6,150,723	49,554,966	1.18%	0.26%	984
2014	57,235,181	0	4,121,747	53,113,434	1.22%	0.27%	1,011
2015	55,858,558	0	4,472,658	51,385,900	1.18%	0.26%	986
2016	53,317,201	335,953	4,783,876	48,533,325	1.11%	0.24%	941
2017	52,223,457	302,273	5,354,052	46,869,405	1.07%	0.23%	922
2018	51,083,476	264,234	6,008,850	45,074,626	0.97%	0.21%	902
2019	49,743,054	228,814	6,447,920	43,295,134	0.94%	N/A	878

Source: District Records

N/A - Information is not available

Centerville City School District, Ohio  
 Direct and Overlapping Governmental Activities Debt  
 As of June 30, 2019  
 Schedule 13

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
Overlapping Debt:			
City of Kettering	\$7,450,000	0.09%	\$6,705
Subtotal Overlapping Debt	7,450,000		6,705
District Direct Debt	49,971,868	100.00%	49,971,868
Total Direct and Overlapping Debt	\$57,421,868		\$49,978,573

Source: Ohio Municipal Advisory Council

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

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

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed value (1)	\$1,876,951,600
Debt limit (9% of assessed value)	168,925,644
Debt applicable to limit	49,971,868
Legal debt margin	<u>\$118,953,776</u>

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt limit	\$152,805,539	\$154,951,741	\$155,455,433	\$149,844,928	\$148,564,248	\$150,107,445	\$152,844,731	\$155,068,213	\$166,933,184	\$168,925,644
Total net debt applicable to limit	65,010,000	61,560,000	57,845,000	55,705,689	57,235,181	55,858,558	53,653,154	52,525,730	51,347,710	49,971,868
Legal debt margin	<u>\$87,795,539</u>	<u>\$93,391,741</u>	<u>\$97,610,433</u>	<u>\$94,139,239</u>	<u>\$91,329,067</u>	<u>\$94,248,887</u>	<u>\$99,191,577</u>	<u>\$102,542,483</u>	<u>\$115,585,474</u>	<u>\$118,953,776</u>

Total net debt applicable to the limit										
as a percentage of debt limit	42.54%	39.73%	37.21%	37.18%	38.53%	37.21%	35.10%	33.87%	30.76%	29.58%

Source: District Records

(1) - Assessed values are on a calendar year basis (i.e. fiscal year 2019 is calendar year 2018)

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

Calendar Year	(1) Population	(2) Personal Income (Thousands of Dollars)	(3) Per Capita Personal Income	(4) Unemployment Rate
2009	52,991	\$18,829,675	\$35,176	11.1%
2010	56,638	19,347,596	36,108	9.6%
2011	56,638	20,258,807	37,684	9.4%
2012	56,638	21,263,616	39,795	7.8%
2013	56,638	21,514,166	40,150	5.5%
2014	56,638	21,695,498	40,742	6.0%
2015	56,638	22,473,513	42,223	5.0%
2016	56,638	22,870,434	43,051	4.6%
2017	56,638	23,940,327	45,039	4.6%
2018	56,638	N/A	N/A	4.4%

(1) - City of Centerville and Washington Township; 2003-2009 based on 2000 U.S. Census data, 2010 - 2013 based on 2010 U.S. Census data

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

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

(4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average for 2006 - 2013, Current Unemployment rate for 2016

N/A - Information is not available

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

2019

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

2010

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

Source: Ohio Department of Development

(1) - For all of Montgomery County

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

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

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

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

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Instruction										
Classroom Teachers	407.0	407.0	393.0	398.5	392.4	396.3	411.8	400.5	411.8	413.4
Special Education Teachers and Tutors	106.0	107.0	107.0	101.5	108.2	108.7	109.5	118.0	118.0	118.0
Educational Aides	58.0	58.0	49.0	48.6	51.0	52.0	51.6	49.5	50.1	50.1
Special Education Aides	75.0	74.0	61.0	60.0	65.5	68.0	82.4	74.5	82.6	90.0
Total Instruction	<u>646.0</u>	<u>646.0</u>	<u>610.0</u>	<u>608.6</u>	<u>617.1</u>	<u>625.0</u>	<u>655.3</u>	<u>642.5</u>	<u>662.5</u>	<u>671.5</u>
Support and Administration										
Support Personnel										
Librarians, Nurses, Counselors, Visiting Teacher	52.0	52.0	47.0	49.0	51.6	51.6	54.5	69.0	68.4	67.0
Principals	14.0	14.0	14.0	14.0	14.0	14.0	15.0	16.0	16.0	16.0
Central Office Administration	6.0	6.0	6.0	7.0	7.0	7.0	7.0	9.0	9.0	9.0
Secretaries and Clerical	38.0	38.0	38.0	36.0	36.0	37.0	31.0	41.0	41.0	41.0
Transportation	99.0	100.0	99.0	99.0	100.0	104.0	127.0	128.0	129.0	130.0
Food Service	60.0	60.0	60.0	60.0	59.0	59.0	49.0	46.0	49.0	49.0
Custodial	47.0	48.0	48.0	48.0	48.0	49.0	54.1	47.0	51.0	50.0
Maintenance and Mechanics	10.0	10.0	10.0	10.0	10.0	10.0	10.0	12.0	12.0	12.0
Total Support and Administration	<u>326.0</u>	<u>328.0</u>	<u>322.0</u>	<u>323.0</u>	<u>325.6</u>	<u>331.6</u>	<u>347.6</u>	<u>368.0</u>	<u>375.4</u>	<u>374.0</u>
Total Employees	<u>972.0</u>	<u>974.0</u>	<u>932.0</u>	<u>931.6</u>	<u>942.7</u>	<u>956.6</u>	<u>1002.9</u>	<u>1010.5</u>	<u>1037.9</u>	<u>1045.5</u>

Source: District Records

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

Fiscal Year	Enrollment	Operating Expenditure	Cost Per Pupil	Percentage Change	Expenses	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage of Students Receiving Free or Reduced-Price Meals
2010	8,350	\$87,121,905	\$10,434	-1.93%	\$93,414,785	\$11,187	(0.05%)	407.0	20.5	14.40%
2011	8,344	90,380,660	10,832	3.82%	97,389,269	11,672	4.34%	407.0	20.5	14.62%
2012	8,391	90,502,349	10,786	(0.43%)	95,456,573	11,376	(2.52%)	393.0	21.4	14.67%
2013	8,391	94,644,105	11,279	4.58%	98,607,842	11,752	3.31%	398.5	21.1	14.53%
2014	8,372	93,825,356	11,207	(0.64%)	99,582,845	11,895	1.23%	392.4	21.3	16.50%
2015	8,375	95,537,592	11,407	1.79%	97,694,701	11,665	(1.92%)	396.3	21.1	16.62%
2016	8,254	100,346,784	12,157	6.57%	98,610,801	11,947	(2.42%)	411.8	20.0	16.00%
2017	7,772	101,712,835	13,087	7.65%	113,733,154	14,634	22.49%	400.5	19.4	15.40%
2018	7,796	110,394,604	14,160	8.20%	61,662,685	7,910	(45.95%)	411.8	18.9	15.00%
2019	7,932	113,995,272	13,996	(1.16%)	106,672,798	13,448	70.03%	413.4	19.2	15.13%

Source: District Records



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

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<u>School</u>										
Primary Schools										
Centerville Primary Village North (1970)										
Square feet	64,371	64,371	64,371	64,371	64,371	64,371	64,371	64,371	64,371	64,371
Capacity (1)	500	500	500	500	500	500	500	500	500	500
Enrollment	458	457	457	476	557	557	577	587	587	587
Site Acreage	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9
Centerville Primary Village South (2007)										
Square feet	72,990	72,990	72,990	72,990	72,990	72,990	72,990	72,990	72,990	72,990
Capacity (1)	700	700	700	700	700	700	700	700	700	700
Enrollment	771	770	770	777	698	698	681	670	670	670
Site Acreage	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9
Elementary Schools										
Cline Elementary (1954)										
Square feet	96,500	96,500	96,500	96,500	96,500	96,500	96,500	96,500	96,500	96,500
Capacity (1)	550	550	550	550	550	550	550	550	550	550
Enrollment	482	481	481	442	440	440	435	390	390	390
Site Acreage (with Magsig)	25.1	25.1	25.1	25.1	25.1	25.1	25.1	25.1	25.1	25.1
Driscoll Elementary (1962)										
Square feet	55,047	55,047	55,047	55,047	55,047	55,047	55,047	55,047	55,047	55,047
Capacity (1)	400	400	400	400	400	400	400	400	400	400
Enrollment	314	314	314	306	307	307	287	250	250	250
Site Acreage	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4
Dr. John Hole Elementary (1956)										
Square feet	45,100	45,100	45,100	45,100	45,100	45,100	45,100	45,100	45,100	45,100
Capacity (1)	400	400	400	400	400	400	400	400	400	400
Enrollment	357	356	356	340	337	337	360	364	364	364
Site Acreage	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3
Normandy Elementary (1964)										
Square feet	58,108	58,108	58,108	58,108	58,108	58,108	58,108	58,108	58,108	58,108
Capacity (1)	550	550	550	550	550	550	550	550	550	550
Enrollment	468	468	468	544	507	507	477	461	461	461
Site Acreage	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7
Stingley Elementary (1962)										
Square feet	48,727	48,727	48,727	48,727	48,727	48,727	48,727	48,727	48,727	48,727
Capacity (1)	400	400	400	400	400	400	400	400	400	400
Enrollment	351	350	350	267	266	266	244	246	246	246
Site Acreage (with Tower Hts)	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0
Weller Elementary (1959)										
Square feet	54,955	54,955	54,955	54,955	54,955	54,955	54,955	54,955	54,955	54,955
Capacity (1)	550	550	550	550	550	550	550	550	550	550
Enrollment	496	496	496	493	491	491	523	529	529	529
Site Acreage	19.6	19.6	19.6	19.6	19.6	19.6	19.6	19.6	19.6	19.6

Source: District Records

(1) Capacity considers many variables just as class size, federally required programs, and district-level programs thus may change accordingly.

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

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<u>School</u>										
Middle Schools										
Magsig Middle School (1919)										
Square feet	90,100	90,100	90,100	90,100	90,100	90,100	90,100	90,100	90,100	90,100
Capacity (1)	600	600	600	600	600	600	600	600	600	600
Enrollment	596	600	600	602	607	607	596	607	607	607
Site Acreage (with Cline)	25.1	25.1	25.1	25.1	25.1	25.1	25.1	25.1	25.1	25.1
Tower Heights Middle School (1966)										
Square feet	82,685	82,685	82,685	82,685	82,685	82,685	82,685	82,685	82,685	82,685
Capacity (1)	600	600	600	600	600	600	600	600	600	600
Enrollment	582	586	586	544	517	517	535	536	536	536
Site Acreage (with Stingley)	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0
Watts Middle School (1969)										
Square feet	97,369	97,369	97,369	97,369	97,369	97,369	97,369	97,369	97,369	97,369
Capacity (1)	750	750	750	750	750	750	750	750	750	750
Enrollment	743	749	748	762	760	760	727	693	693	693
Site Acreage	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9
High School										
Centerville High School (1973)										
Square feet	489,243	489,243	489,243	489,243	489,243	489,243	489,243	489,243	489,243	489,243
Capacity (1)	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Enrollment	2,698	2,718	2,718	2,821	2,824	2,824	2,812	2,807	2,807	2,807
Site Acreage	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0

Source: District Records

(1) Capacity considers many variables just as class size, federally required programs, and district-level programs thus may change accordingly.

OHIO AUDITOR OF STATE  
**KEITH FABER**



**CENTERVILLE CITY SCHOOL DISTRICT**

**MONTGOMERY COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
FEBRUARY 4, 2020**