

SYLVANIA CITY SCHOOL DISTRICT

LUCAS COUNTY

JULY 1, 2008 TO JUNE 30, 2009

Weber O'Brien Ltd.



Mary Taylor, CPA
Auditor of State

Board of Education
Sylvania City School District
6850 Monroe Street
Sylvania, Ohio 43560

We have reviewed the *Independent Auditors' Report* of the Sylvania City School District, Lucas County, prepared by Weber O'Brien Ltd., for the audit period July 1, 2008 through June 30, 2009. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

Mary Taylor

Mary Taylor, CPA
Auditor of State

January 27, 2010

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SYLVANIA CITY SCHOOL DISTRICT

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SYLVANIA CITY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(CASH BASIS)
FOR THE YEAR ENDED JUNE 30, 2009

<u>Federal Grantor/Passed Through Grantor Program Titles</u>	<u>CFDA Number</u>	<u>Grant Receipts</u>	<u>Grant Expenditures</u>
<u>U.S. DEPARTMENT OF AGRICULTURE</u>			
Passed through Ohio Department of Education:			
<u>Child Nutrition Cluster</u>			
National School Breakfast Program	10.553	\$ 28,557	\$ 28,557
National School Lunch Program	10.555	<u>348,196</u>	<u>348,196</u>
TOTAL DEPARTMENT OF AGRICULTURE - Child Nutrition Cluster		<u>376,753</u>	<u>376,753</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>			
Passed through Ohio Department of Education:			
Adult Education - State Grant Program	84.002	<u>18,962</u>	<u>18,962</u>
<u>Special Education Cluster</u>			
Special Education - Part B - IDEA	84.027	1,748,003	1,790,473
Special Education - Preschool - IDEA	84.173	<u>34,190</u>	<u>33,890</u>
Total Special Education Cluster		<u>1,782,193</u>	<u>1,824,363</u>
Vocational Education - Basic Grants to States	84.048	<u>69,012</u>	<u>71,001</u>
Title I	84.010	<u>484,802</u>	<u>509,416</u>
Title IV - Safe and Drug Free Schools	84.186	<u>13,624</u>	<u>16,674</u>
Title V - Innovative Programs	84.298	<u>8,282</u>	<u>9,145</u>
Title II-D - Education Technology	84.318	<u>2,565</u>	<u>3,540</u>
Title III - English Language Acquisition	84.365	<u>15,176</u>	<u>10,521</u>
Title II-A - Improving Teacher Quality	84.367	<u>215,202</u>	<u>221,254</u>
TOTAL DEPARTMENT OF EDUCATION		<u>2,609,818</u>	<u>2,684,876</u>
<u>TOTAL FEDERAL FINANCIAL ASSISTANCE</u>		<u>\$2,986,571</u>	<u>\$3,061,629</u>



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

Board of Education
Sylvania City School District
6850 Monroe Street
Sylvania, Ohio 43560

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Sylvania City School District ("District") as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 23, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the District's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the District's internal control.

Board of Education
Sylvania City School District

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

Compliance and Other Matters

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

We noted certain matters that we reported to the management of Sylvania City School District in a separate letter dated December 23, 2009.

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

A handwritten signature in cursive script, appearing to read "Arthur J. Brian".

December 23, 2009



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

Board of Education
Sylvania City School District
6850 Monroe Street
Sylvania, Ohio 43560

Compliance

We have audited the compliance of Sylvania City School District ("District") with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with the requirements that could have a direct and

material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance , but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

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

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Sylvania City School District as of and for the year ended June 30, 2009, and have issued our report thereon dated December 23, 2009. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material aspects, in relation to the basic financial statements taken as a whole.

Board of Education
Sylvania City School District

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

Robert O'Brien Ltd

December 23, 2009

SYLVANIA CITY SCHOOL DISTRICT
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 YEAR ENDED JUNE 30, 2009

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued: Unqualified
 Internal control over financial reporting:
 Material weakness(es) identified? yes no
 Control deficiency(ies) identified not considered
 to be material weaknesses? yes none reported
 Noncompliance material to financial statements
 noted? yes no

Federal Awards

Internal Control over major programs:
 Material weakness(es) identified? yes no
 Control deficiency(ies) identified not
 considered to be material weaknesses? yes none reported

Type of auditors' report issued on compliance for
 major programs: Unqualified

Any audit findings disclosed that are required to
 be reported in accordance with Circular A-133,
 Section .510(a)? yes no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
Special Education Cluster:	
84.027	Special Education - Part B - IDEA
84.173	Special Education - Preschool - IDEA
84.010	Title I

Dollar threshold used to distinguish between
 Type A and Type B programs: \$300,000

Auditee qualified as low risk auditee? yes no

SECTION II - FINANCIAL STATEMENT FINDINGS

No matters were reported.

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No matters were reported.

SYLVANIA CITY SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2009

NONE

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SYLVANIA CITY SCHOOL DISTRICT
AGREED-UPON PROCEDURES REPORT
YEAR ENDED JUNE 30, 2009



INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Sylvania City School District
Lucas County
6850 Monroe Street
Sylvania, Ohio 43560

To the Board of Education:

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

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

1. We noted the Board adopted an anti-harassment policy at its meeting on February 11, 2008.
2. We read the policy, noting it included the following requirements from Ohio Rev. Code Section 3313.666(B):
 - (1) A statement prohibiting harassment, intimidation, or bullying of any student on school property or at school-sponsored events;
 - (2) A definition of harassment, intimidation, or bullying that includes the definition in division (A) of Ohio Rev. Code Section 3313.666;
 - (3) A procedures for reporting prohibited incidents;
 - (4) A requirement that school personnel report prohibited incidents of which they are aware to the school principal or other administrator designated by the principal;

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

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

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

A handwritten signature in cursive script that reads "Weber O'Brien" followed by a flourish.

Weber O'Brien, Ltd.

December 23, 2009

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**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

OF THE

**SYLVANIA CITY
SCHOOL DISTRICT**

FOR THE

FISCAL YEAR ENDED JUNE 30, 2009

**PREPARED BY
TREASURER'S DEPARTMENT
CAROL MCELFRESH, TREASURER/CFO**

6850 MONROE STREET

SYLVANIA, OHIO 43560

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

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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Office of the Treasurer
Carol A. McElfresh, Treasurer/CFO



December 23, 2009

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

As the Superintendent and Treasurer/CFO of the Sylvania City School District (the "District"), we are pleased to submit to you the seventeenth Comprehensive Annual Financial Report (CAFR) issued by the District. This report provides full disclosure of the financial operation of the District for the fiscal year ended June 30, 2009. This CAFR, which includes an opinion from Weber O'Brien Ltd., Sylvania, Ohio, who performed the District's audit, conforms to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental entities. The responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. This report will provide the taxpayers of the District with comprehensive financial data in a format which will enable them to gain an understanding of the District's financial affairs. Copies will be made available to the Chamber of Commerce, major taxpayers, the public library, financial rating services, and other interested parties.

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

The District provides a full range of educational programs and services. These include elementary and secondary curriculum offerings at the general, college preparatory and vocational levels, and a broad range of co-curricular and extracurricular activities, adult and community education offerings, and special education services. In addition, the District provides state-financed assistance to non-public schools located within its boundaries. This assistance is accounted for in a non-major governmental fund. The District currently serves 7,488 students in grades K-12.

Statutorily, the District operates under standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code for the purpose of providing educational services authorized by charter and further mandated by State and/or Federal agencies.

A five member Board of Education (the "Board") serves as the taxing authority, contracting body and policy maker for the District. The Board adopts the annual operating budget and approves all expenditures of District monies.

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

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

THE REPORTING ENTITY

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

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

QUALITY IN EDUCATION

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

Curriculum Development. The District provides a comprehensive K-12 curriculum that includes programs that address intervention, assessment, gifted and special-needs. Ongoing review, additions, and revisions are an integral part of the curriculum development. The District continues to assess our courses of study to raise expectations for all students and to assess and implement interventions for at-risk students. Our entire K-12 curriculum exceeds national and state standards and is continually assessed to ensure alignment with changing standards. Ongoing committees evaluate and test those standards to ensure their viability against state and national standards.

Textbooks. Classroom textbooks are selected to mirror state and national standards. We maintain a five-year replacement cycle for all textbooks with continual assessment for additional or changing resources.

Technology. All of the schools in the District are part of a fiber optic network that provides District networking capabilities and quick Internet access. Computers have been installed in every classroom as well as computer labs to facilitate classroom and group learning. In addition, all of the schools have been equipped with SmartBoards to enhance the teaching and learning process. To date, nearly every classroom in the District has a SmartBoard or access to one. Training is a pre-requisite for SmartBoard installation in a classroom to ensure that every teacher can fully utilize the resources this tool offers.

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

Class Size. There is an average of 21 students per class in grades K through 5. The class size for grades 6 – 12 is dependent upon the class offered and ranges from 12 – 28 students. This range compares very favorably among our like districts as well as other districts in the area.

Co-curricular and Extra-curricular. Over 2,500 students are involved in inter-scholastic athletics, programs, clubs, honoraries, and contests representing over 120 different academic and athletic teams and organizations; many of which, receive regional and state rankings on contests annually.

Staff Development. A continuum of multi-faceted opportunities are provided to keep staff current in methodology and technology through District in-service training, university courses, and partnerships with other educational associations and entities.

Comprehensive Support for Special Needs. Through the efforts of many, the District is prepared to meet the needs of all students, but extra attention has been given to ensure that the District provide an outstanding and comprehensive special-needs and gifted program, along with interventions for identified students in specific areas. It is the attention given to these areas that has allowed the Sylvania Schools to retain the “EXCELLENT WITH DISTINCTION” rating.

ECONOMIC CONDITIONS AND OUTLOOK

The District’s population has steadily increased in the past few year’s. The latest Census shows the combined City of Sylvania and Sylvania Township population as over 63,000 people in about 25,000 households.

This growth has been carefully managed and controlled without annexations of property, which will result in the need to extend the District’s services to new areas in the future. All indicators show that there is continued residential development planned and will continue to the west of the City of Sylvania.

Growth in commercial development has slowed in the past year, but the plans remain to continue development to the west of the City of Sylvania.

Through diligence and prudence, the economic condition of the District remains somewhat stable. This is due mainly to the fact that the District lies in an affluent community with a small commercial tax base, which traditionally eliminates fluctuations in revenue sources due to changes in the business climate. However, with major property valuation reductions established by the Lucas County Auditor, the District continues to face problematic economic situations, due in large part to the reliance on property tax revenues and current economic times.

The State of Ohio continues to make changes to the traditional funding processes. This is due in part to the Ohio Supreme Court declaring the school funding system unconstitutional on four occasions, the “No Child Left Behind Act of 2001” and the recently approved House Bill 1.

Some of the major changes to come from the implementation of House Bill 1 are the Pathway to Student Success (PASS) formula that is based on what the State has determined is an adequate funding formula and equates to a pupil/teacher ratio as opposed to the previous per pupil funding formula. Currently PASS is a model for funding school districts in Ohio and districts that have been successful by the award of an “Excellent” or an “Excellent with Distinction” rating are not being required at this time to follow the formula’s intent.

With the addition of the Education Stabilization funds, the District has seen a reduction for fiscal year 2010 and fiscal year 2011 of funding in both the Transitional Aid Guarantee and the Transportation line items. This offset is projected to reduce the State share for the District beyond fiscal year 2011, the last year of the Education Stabilization funds.

The trend to establish and maintain community schools, though limited, continues, with additional funds being allocated from the Education Stabilization Fund being directed to community schools. This contributes to the burden on the public school districts to compete for tax payer dollars and student enrollment.

RELEVANT FINANCIAL POLICIES

The passage of a 2.9 mill bond in November, 2008 has enabled the district to realize current and future savings through replacement of three elementary buildings and upgrades and renovations to existing structures and upgrades to HVAC systems to enhance operational efficiencies. These projects will not only benefit the community during this economic downturn with additional jobs but provide long term benefits in marketing the community to new families and businesses.

SIGNIFICANT ACCOMPLISHMENTS/EVENTS FOR THE YEAR: 2009

Excellence and Accountability continue to be the underlying theme for the entire District. During the fiscal year 2009, the District continued to build on the strategic plan that drives academic goals for the District. The Strategic Plan is based on three main considerations:

- Strategic Initiative #1: **Increase student learning through high-quality instruction**
- Strategic Initiative #2: **Increase efficiency and effectiveness of district operations**
- Strategic Initiative #3: **Create vibrant school-community partnerships**

The focus of the District continues to align with these goals and will be the focus both academically and operationally for the next several years.

In 2004, the District received support from the community with the passage of a 4.9 mills operating levy. The millage generates about \$7 million per year to help the District maintain the current operations and programming of the District.

Academically, the District has focused attention on intervention programs for at-risk students as well as with the high school program. All of the schools have initiated appropriate interventions in alignment with District goals and continuous improvement plans. The high schools have continued their research to implement more rigorous standards in the high school program through the study and implementation of the High Schools That Work program, a nationally renowned program and the adoption of goals submitted by the Core Curriculum Committee. Work from these initiatives will raise the graduation standards for all Sylvania School students in the years to come and keep the District on the leading edge of initiating higher standards for all graduates.

The District also continues to comply with new standards and mandates from the State and Federal levels, including the No Child Left Behind Act.

In terms of the District's physical plant, a review of the District's Strategic Master Facilities Plan was re-evaluated and updated through a broad-based committee of business leaders in the industry and reviewed by several parent and community forums to put together a very deliberate and thoughtful plan.

The Strategic Facilities Plan was then adopted by the Board and serves as a facilities road map for the District. And is the basis for the 2.9 mill bond levy. The bond provided \$79 million dollars to rebuild three elementary schools, two on their current site locations and a third to be located to a new neighborhood site; safety and security upgrades to all of the schools; classroom additions to provide space for the implementation of all-day kindergarten; as well as enhancements to classrooms, HVAC enhancements and upgrades in each of the District's 12 schools.

The District continues to seek funding through the Athletic Facilities Foundation to enhance the outdoor athletic facilities. This effort is undertaken through the District, but is run by community members to secure funding outside the general funds and taxpayer dollars.

MAJOR INITIATIVES FOR THE FUTURE AND LONG-TERM FINANCIAL PLANNING

The District will continue to implement new courses of study in an ongoing effort to meet – and exceed - the national and State standards to affect student outcomes in the retention of the excellence rating on the Ohio Report Card. Part of this effort is the adoption of a more rigorous high school program.

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

Ongoing support through permanent improvement tax dollars will help ensure the viability of the physical plants within the refinement of the District's 3-5 Year Strategic Facilities Plan and the additional monies provided through the bond issue. With the addition of the Athletic Facilities Foundation, the planning efforts will extend beyond the dollars currently available in the general fund.

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

FINANCIAL INFORMATION

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

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

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

At the beginning of each fiscal year, the Board of Education adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. If a temporary appropriation is first adopted, the permanent appropriation measure must be adopted upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates, which is usually within the first three months of the fiscal year.

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

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

The accounting system used by the District provides interim financial reports, which detail year-to-date expenditures and encumbrances versus the original appropriation, plus any additional appropriations made to date. In addition to interim financial statements, each administrator and school principal is furnished monthly reports showing the status of the budget accounts for which they are responsible.

As an additional safeguard, a blanket bond covers all employees, and a separate, higher limit bond covers certain individuals in policy-making roles.

The basis of accounting and the basis of presentation of the District's various funds are fully described in Note 2 of the basic financial statements. Additional information on the District's budgetary accounting can also be found in Note 2.

FINANCIAL REPORTING

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

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

Fund financial statements: These statements present information for individual major funds rather than by fund type. Non-major funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include a reconciliation to the governmental activities accrual information presented in the government-wide financial statements. Proprietary and fiduciary funds use the accrual basis of accounting.

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

Management is responsible for preparing a Discussion and Analysis (MD&A) of the District. This discussion appears after the Report of Independent Auditors in the financial section of this report. The MD&A provides an assessment of the District's finances for 2009. The MD&A is intended to be read in conjunction with this letter of transmittal.

INDEPENDENT AUDIT

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

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

AWARDS

Certificate of Achievement. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Sylvania City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008.

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

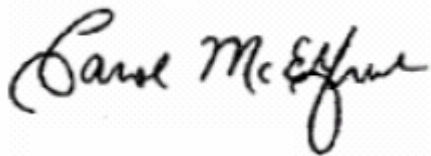
A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA for review.

ACKNOWLEDGMENTS

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

Special appreciation is expressed to our consultants, Julian & Grube, Inc., who provided technical assistance on this report, and to the firm of Weber O'Brien Ltd., who audited the financial statements. Finally, sincere appreciation is extended to the Board of Education for its interest in and support of this project.

Respectfully,



Carol McElfresh
Treasurer/CFO



Bradley Rieger, Ph.D.
Superintendent

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

MEMBERS OF THE BOARD OF EDUCATION

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

	<u>Began Service as a Board Member</u>	<u>Present Term Expires</u>
James Nusbaum, President	January, 2004	December 31, 2011
Vicki Donovan-Lyle, Vice President	January, 2004	December 31, 2011
George Gernot III, Member	January, 2000	December 31, 2009
Pamela Haynam, Member	January, 1998	December 31, 2009
David Spiess, Member	January, 2002	December 31, 2009

SUPERINTENDENT OF SCHOOLS

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

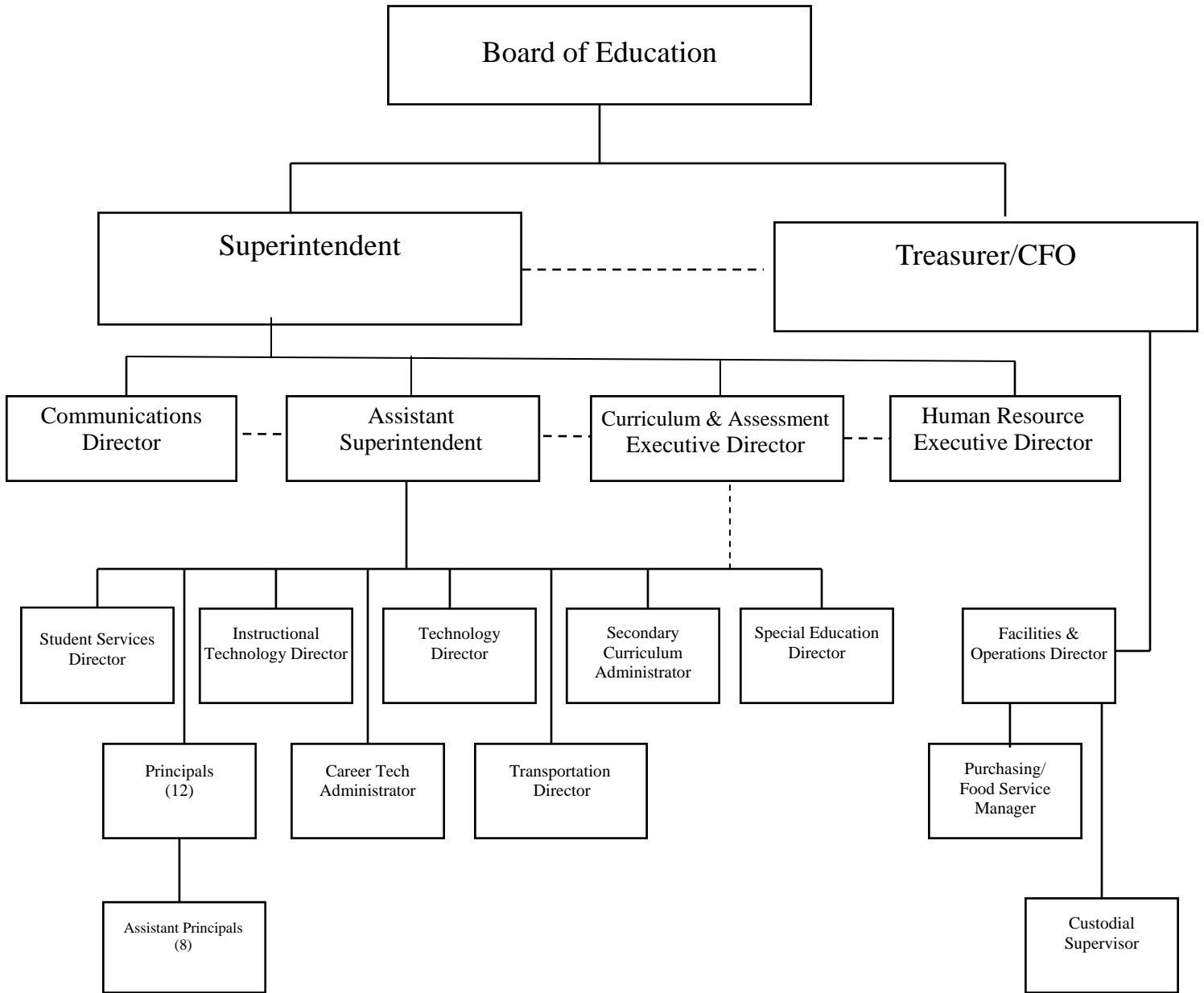
TREASURER/CFO

The treasurer serves as the fiscal officer of the District and, with the Board president, executes all conveyances made by the Board of Education. The Board appointed Carol McElfresh, Treasurer/CFO of the Sylvania City School District effective September 18, 2003.

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

MANAGEMENT TEAM

Bradley Rieger	Superintendent of Schools
Carol McElfresh	Treasurer/CFO
Scott Nelson	Assistant Superintendent of Schools
Consuelo Hernandez	Executive Director of Human Resources
Alan Bacho	Facilities and Operations
Amy Buckey	Partners in Education
Elaine Chapman	Special Education
Gwen Clark	Human Resources
Nancy Crandell	Communications
Robin Williams	E.M.I.S.
Lisa Exner	Curriculum and Assessment
Sheryl O'Shea	Technology
Kathleen Pollock	G.A.T.E.
Bob Verhelst	Student Services
Stewart Jesse	Northview High School Principal
Julie Sanford	Northview Assistant Principal
Teri Schwartz	Northview Assistant Principal
Chris Irwin	Northview Athletic Director
Dave McMurray	Southview High School Principal
Dave Minard	Southview Assistant Principal
Kevin Rupp	Southview Assistant Principal
Lori Taylor	Career Tech Administrator
Glen Gillespie	Southview Athletic Director
Rose Gaiffe	Arbor Hills Junior High School Principal
Josh Tyburski	Arbor Hills Assistant Principal
Jeff Robbins	McCord Junior High School Principal
Keith Limes	McCord Assistant Principal
Jane Spurgeon	Timberstone Principal
Carl Brubaker	Timberstone Assistant Principal
Toni Gerber	Central Elementary Principal
Deb Serdar	Highland Elementary Principal
Adam Fineske	HillView Elementary Principal
Ed Eding	Maplewood Elementary Principal
Robert Biglin	Stranahan Elementary Principal
John Duwve	Sylvan Elementary Principal
Mike Bader	Whiteford Elementary Principal



Revised Organizational Chart
 Revised 9, 2007

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Sylvania City School
District, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

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



President

Executive Director

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INDEPENDENT AUDITORS' REPORT

Board of Education
Sylvania City School District
6850 Monroe Street
Sylvania, OH 43560

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Sylvania City School District ("District"), as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Sylvania City School District as of June 30, 2009, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2009, on our consideration of Sylvania City School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

The management's discussion and analysis and budgetary comparison information on pages F3 - F14 and F61 - F62, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Sylvania City School District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

A handwritten signature in cursive script, appearing to read "Weber Brian Hal".

December 23, 2009

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

The discussion and analysis of the Sylvania City School District's ("the District") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2009. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, the basic financial statements and the notes to the basic financial statements to enhance their understanding of the District's financial performance.

Financial Highlights

Key financial highlights for 2009 are as follows:

- In total, net assets of governmental activities decreased \$4,060,257 which represents an 18.62% decrease from 2008.
- General revenues accounted for \$81,011,629 in revenue or 90.45% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$8,549,647 or 9.55% of total revenues of \$89,561,276.
- The District had \$93,621,533 in expenses related to governmental activities; only \$8,549,647 of these expenses was offset by program specific charges for services, grants or contributions. General revenues supporting governmental activities (primarily taxes and unrestricted grants and entitlements) of \$81,011,629 were not adequate to provide for these programs.
- The general fund, debt service fund and building fund are the only major funds of the District. The general fund had \$76,404,620 in revenues and other financing sources and \$81,889,715 in expenditures and other financing uses. During fiscal 2009, the general fund's fund balance decreased \$5,485,095 from \$10,410,145 to \$4,925,050.
- The debt service fund had \$22,847,577 in revenues and other financing sources and \$5,255,868 in expenditures. During fiscal 2009, the debt service fund's fund balance increased \$17,591,689 from \$935,976 to \$18,527,665.
- The building fund had \$79,081,714 in revenues and other financing sources and \$1,978,540 in expenditures. During fiscal 2009, the building fund's fund balance increased \$77,103,174 from \$597,761 to \$77,700,935.

Using this Comprehensive Annual Financial Report (CAFR)

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

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

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

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

Reporting the District as a Whole

Statement of net assets and the statement of activities

While this document contains the large number of funds used by the District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2009?" The statement of net assets and the statement of activities answer this question. These statements include *all assets, liabilities, revenues and expenses* using the *accrual basis of accounting* similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the District's *net assets* and changes in those assets. This change in net assets is important because it tells the reader that, for the District as a whole, the *financial position* of the District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the District's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs and other factors.

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

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

Reporting the District's Most Significant Funds

Fund Financial Statements

The analysis of the District's major governmental fund begins on page F10. Fund financial reports provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds. The District's major governmental funds are the general fund, debt service fund and building fund. All other governmental funds are considered nonmajor.

Governmental Funds

Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called *modified accrual* accounting, which measures cash and all other *financial assets* that can readily be converted to cash. The governmental fund financial statements provide a detailed *short-term* view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental *activities* (reported in the statement of net assets and the statement of activities) and governmental *funds* is reconciled in the basic financial statements. The basic governmental fund financial statements can be found on pages F17-F21 of this report.

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

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

Reporting the District's Fiduciary Responsibilities

The District is the trustee, or fiduciary, for its scholarship programs. This activity is presented as a private-purpose trust fund. The District also acts in a trustee capacity as an agent for students. These activities are reported in an agency fund. All of the District's fiduciary activities are reported in separate statements of fiduciary net assets and changes in fiduciary net assets on pages F22 and F23. These activities are excluded from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages F25-F57 of this report.

Required Supplementary Information

The Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) for the general fund is provided on pages F61 and F62 of this report.

The District as a Whole

The statement of net assets provides the perspective of the District as a whole.

The table below provides a summary of the District's net assets for 2009 and 2008.

	Net Assets		
	Governmental Activities <u>2009</u>	Governmental Activities <u>2008</u>	Percent <u>Change</u>
<u>Assets</u>			
Current and other assets	\$ 177,677,241	\$ 81,662,392	117.58 %
Capital assets, net	<u>45,380,739</u>	<u>45,463,820</u>	(0.18) %
Total assets	<u>223,057,980</u>	<u>127,126,212</u>	75.46 %
<u>Liabilities</u>			
Current liabilities	72,575,891	66,259,381	9.53 %
Long-term liabilities	<u>132,737,834</u>	<u>39,062,319</u>	239.81 %
Total liabilities	<u>205,313,725</u>	<u>105,321,700</u>	94.94 %
<u>Net Assets</u>			
Invested in capital assets, net of related debt	17,939,259	18,620,573	(3.66) %
Restricted	4,202,610	2,735,297	53.64 %
Unrestricted (deficit)	<u>(4,397,614)</u>	<u>448,642</u>	(1,080.21) %
Total net assets	<u>\$ 17,744,255</u>	<u>\$ 21,804,512</u>	(18.62) %

Over time, net assets can serve as a useful indicator of a government's financial position. At June 30, 2009, the District's assets exceeded liabilities by \$17,744,255. Of this total \$4,202,610 is restricted in use and \$17,939,259 is invested in capital assets (net of related debt), resulting in a deficit in unrestricted net assets of \$4,397,614.

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

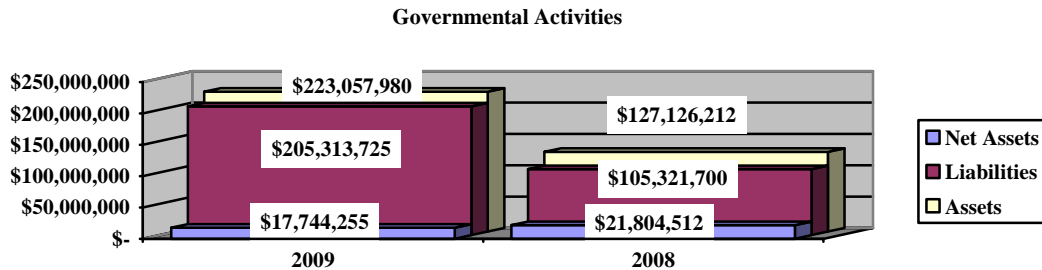
**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

At year-end, capital assets represented 20.34% of total assets. Capital assets include land, construction in progress, land improvements, buildings and improvements, furniture and equipment, and vehicles. Capital assets, net of related debt to acquire the assets at June 30, 2009, were \$17,939,259. These capital assets are used to provide services to the students and are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the District's net assets, \$4,202,610, represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net assets is a deficit of \$4,397,614.

Current and other assets increased 117.58% from the prior year. The primary increase was in the area of "equity in pooled cash and cash equivalents" which increased \$91,338,172. The District issued notes and bonds in 2009 of \$94,499,981 much of which added to the District's cash balance. In addition, the District had a decrease in capital assets of \$83,081 due to the depreciation expense of \$2,437,954. The deficit in unrestricted net assets is due to a decrease in equity in pooled cash and cash equivalents in the general fund of \$3,833,855 and the increase in accounts payable of \$908,301.

The graph below illustrates the total assets, liabilities and net assets of the governmental activities at June 30, 2009 and 2008:



The table below shows the change in net assets for fiscal years 2009 and 2008.

	Change in Net Assets		
	Governmental Activities <u>2009</u>	Governmental Activities <u>2008</u>	Percent <u>Change</u>
<u>Revenues</u>			
Program revenues:			
Charges for services and sales	\$ 3,019,303	\$ 3,130,881	(3.56) %
Operating grants and contributions	5,451,295	5,427,192	0.44 %
Capital grants and contributions	79,049	56,908	38.91 %
General revenues:			
Property taxes	55,818,583	54,320,398	2.76 %
Grants and entitlements	24,162,588	22,605,304	6.89 %
Investment earnings	565,673	1,161,599	(51.30) %
Gain on sale of capital assets	25,674	-	100.00 %
Other	439,111	333,888	31.51 %
Total revenues	<u>\$ 89,561,276</u>	<u>\$ 87,036,170</u>	2.90 %

(continued)

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

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

Change in Net Assets

	Governmental Activities <u>2009</u>	Governmental Activities <u>2008</u>	
<u>Expenses</u>			
Program expenses:			
Instruction:			
Regular	\$ 36,243,051	\$ 33,977,991	6.67 %
Special	8,332,050	7,489,180	11.25 %
Vocational	2,503,138	2,384,615	4.97 %
Adult/continuing	93,991	100,208	(6.20) %
Other	1,688,636	1,394,321	21.11 %
Support services:			
Pupil	5,894,790	5,540,665	6.39 %
Instructional staff	4,806,033	4,550,914	5.61 %
Board of education	18,684	17,584	6.26 %
Administration	7,475,022	7,507,598	(0.43) %
Fiscal	1,614,397	1,612,354	0.13 %
Business	111,813	126,794	(11.82) %
Operations and maintenance	10,023,645	9,115,908	9.96 %
Pupil transportation	5,302,161	5,036,343	5.28 %
Central	1,167,987	1,062,925	9.88 %
Operations of non-instructional services:			
Food service operations	1,996,133	1,823,741	9.45 %
Other non-instructional services	1,368,054	1,236,052	10.68 %
Extracurricular activities	2,583,209	2,484,266	3.98 %
Interest and fiscal charges	<u>2,398,739</u>	<u>1,691,993</u>	41.77 %
Total expenses	<u>93,621,533</u>	<u>87,153,452</u>	7.42 %
Change in net assets	(4,060,257)	(117,282)	3,361.96 %
Net assets, July 1	<u>21,804,512</u>	<u>21,921,794</u>	
Net assets, June 30	<u>\$ 17,744,255</u>	<u>\$ 21,804,512</u>	

In the program revenues area, the District obtained more federal and state grant funding in fiscal year 2009 versus 2008. Operating grants and contributions increased 0.44% from the prior year. In the general revenues area, interest earnings decreased as the District earned lower interest on short term investments in the current year. Interest rates on allowable investments were lower in fiscal 2009 than in 2008. Property taxes increased as personal property tax is being phased-out while grants and entitlements increased as the District is being reimbursed from the State of Ohio for lost personal property taxes (see Note 6 to the basic financial statements for detail). Overall, expenditures increased 7.42% in total. Regular instruction which is by far the largest expenditure line item increased 6.67% due to normal and customary wage and benefit increases.

The overall change in net assets is primarily the result of additional expenses and stagnant revenues. Expenses are expected to increase as fuel and other operational expenses increase. The expenditure reduction measures that were implemented in fiscal year 2004 and 2005 will need to once again be revisited so that the District will have sufficient revenues to cover expenses.

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Governmental Activities

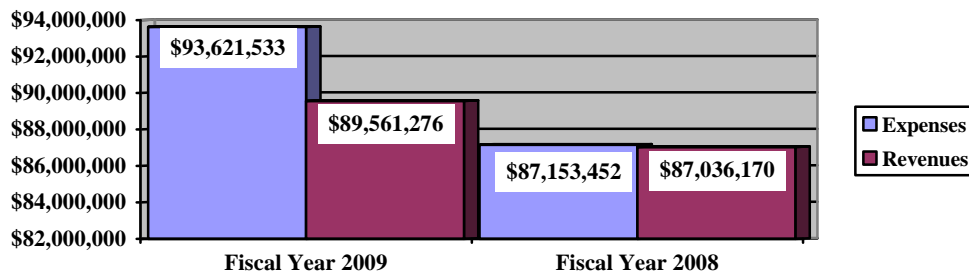
Net assets of the District's governmental activities decreased \$4,060,257 primarily due to increased expenses. Total governmental expenses of \$93,621,533 were offset by program revenues of \$8,549,647 and general revenues of \$81,011,629. Program revenues supported 9.13% of the total governmental expenses.

The primary sources of revenue for governmental activities are derived from property taxes and grants and entitlements. These revenue sources represent 89.30% of total governmental revenue.

The largest expense of the District is for instructional programs. Instruction expenses totaled \$48,860,866 or 52.19% of total governmental expenses for fiscal year 2009. Instruction expenditures increased \$3,514,551 from the prior year as the District continues to try and hold to cost cutting measures that were implemented three years ago.

The graph below presents the District's governmental activities revenue and expenses for fiscal years 2009 and 2008.

Governmental Activities - Revenues and Expenses



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

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

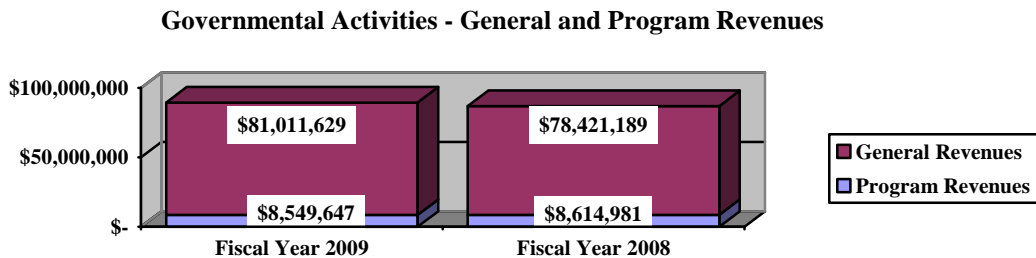
**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

The following table shows, for governmental activities, the total cost of services and the net cost of services.

	Governmental Activities			
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
	<u>2009</u>	<u>2009</u>	<u>2008</u>	<u>2008</u>
Program expenses				
Instruction:				
Regular	\$ 36,243,051	\$ 35,446,562	\$ 33,977,991	\$ 32,764,469
Special	8,332,050	6,521,106	7,489,180	6,190,318
Vocational	2,503,138	2,214,209	2,384,615	2,137,455
Adult/continuing	93,991	2,892	100,208	(2,103)
Other	1,688,636	1,688,636	1,394,321	1,394,321
Support services:				
Pupil	5,894,790	5,866,559	5,540,665	5,506,068
Instructional staff	4,806,033	3,277,517	4,550,914	2,651,759
Board of education	18,684	18,684	17,584	17,584
Administration	7,475,022	7,467,848	7,507,598	7,506,048
Fiscal	1,614,397	1,614,397	1,612,354	1,612,354
Business	111,813	111,813	126,794	126,794
Operations and maintenance	10,023,645	9,929,095	9,115,908	9,058,727
Pupil transportation	5,302,161	4,928,157	5,036,343	4,787,946
Central	1,167,987	1,106,589	1,062,925	997,276
Operations of non-instructional services:				
Food service operations	1,996,133	451,051	1,823,741	266,909
Other non-instructional services	1,368,054	157,785	1,236,052	33,538
Extracurricular activities	2,583,209	1,870,247	2,484,266	1,797,015
Interest and fiscal charges	<u>2,398,739</u>	<u>2,398,739</u>	<u>1,691,993</u>	<u>1,691,993</u>
Total expenses	<u>\$ 93,621,533</u>	<u>\$ 85,071,886</u>	<u>\$ 87,153,452</u>	<u>\$ 78,538,471</u>

The dependence upon tax and other general revenues for governmental activities is apparent, 93.89% of instruction activities are supported through taxes and other general revenues. For all governmental activities, general revenue support is 90.87%. The District's taxpayers and unrestricted grants and entitlements from the State of Ohio, as a whole, are by far the primary support for the District's students.

The graph below presents the District's governmental activities revenue for fiscal years 2009 and 2008.



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

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

The District's Funds

The District's governmental funds (as presented on the balance sheet on page F17) reported a combined fund balance of \$101,804,360, which is higher than last year's total of \$12,805,394. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2009 and 2008.

	Fund Balance <u>June 30, 2009</u>	Fund Balance <u>June 30, 2008</u>	Increase <u>(Decrease)</u>
General	\$ 4,925,050	\$ 10,410,145	\$ (5,485,095)
Debt service	18,527,665	935,976	17,591,689
Building	77,700,935	597,761	77,103,174
Other Governmental	<u>650,710</u>	<u>861,512</u>	<u>(210,802)</u>
Total	<u>\$ 101,804,360</u>	<u>\$ 12,805,394</u>	<u>\$ 88,998,966</u>

The fund balance of the other governmental funds decreased 24.47% from the prior year. The only notable decrease was in the auxiliary services fund whose fund balance decreased \$123,210 or 88.83 % from the prior year. This occurred, in part, due to more funds being used by the parochial schools which the fund helps to support. There were no other significant variances in fund balance from the prior year for the other governmental funds.

General Fund

The District's general fund balance decreased \$5,485,095. The table that follows assists in illustrating the financial activities of the general fund.

	<u>General Fund</u>			
	<u>2009</u>	<u>2008</u>	<u>Increase</u>	<u>Percentage</u>
	<u>Amount</u>	<u>Amount</u>	<u>(Decrease)</u>	<u>Change</u>
<u>Revenues</u>				
Taxes	\$ 49,842,324	\$ 52,026,992	\$ (2,184,668)	(4.20) %
Tuition	623,148	666,793	(43,645)	(6.55) %
Earnings on investments	470,430	1,127,708	(657,278)	(58.28) %
Intergovernmental	24,712,551	23,215,614	1,496,937	6.45 %
Other revenues	<u>730,493</u>	<u>674,492</u>	<u>56,001</u>	8.30 %
Total	<u>\$ 76,378,946</u>	<u>\$ 77,711,599</u>	<u>\$ (1,332,653)</u>	(1.71) %
<u>Expenditures</u>				
Instruction	\$ 46,317,963	\$ 43,056,890	\$ 3,261,073	7.57 %
Support services	33,439,629	32,112,137	1,327,492	4.13 %
Operation of non-instructional services	61,736	46,982	14,754	31.40 %
Extracurricular activities	1,496,788	1,394,918	101,870	7.30 %
Facilities acquisition and construction	80,400	-	80,400	100.00 %
Capital outlay	-	618,564	(618,564)	0.00 %
Debt service	<u>129,888</u>	<u>144,970</u>	<u>(15,082)</u>	(10.40) %
Total	<u>\$ 81,526,404</u>	<u>\$ 77,374,461</u>	<u>\$ 4,151,943</u>	5.37 %

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

As can be seen in the above table, revenues generated are not sufficient to cover expenditures in the general fund. The decrease in tuition revenue in the general fund was primarily due to a decrease in open enrollment revenues from the prior year. Earnings on investments decreased due to lower interest rates on short-term investments that the District utilized. Other revenues consist of rentals, contributions and donations, services provided to other entities and miscellaneous receipts. The District had more of these types of revenues in 2009 versus 2008. Tax revenue decreased due to the phase out of tangible personal property taxes, while the intergovernmental revenue increased due to the State hold harmless for these taxes. The increase in instructional expenditures can be attributed to increased staff coupled with normal and customary wages and benefit increases. Support services expenditures increased due to increased staff, additional training for staff, and the purchase of new computers, smartboards and school buses. Capital outlay expenditures decreased in fiscal year 2009 as the District entered into a new capital lease agreement for copier equipment in 2008.

Debt Service Fund

The District's debt service fund increased \$17,591,689. Tax revenue increased as the District allocated more tax revenue to the debt service fund, while expenditures remained consistent with 2008. The biggest increase was because of the District's issuance of bonds in the amount of \$15,500,000.

Building Fund

The District's building fund increased \$77,103,174. The District is preparing for major renovations in the District buildings and issued bonds and notes in the amount of \$78,999,981.

General Fund Budgeting Highlights

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

During the course of fiscal 2009, the District amended its general fund budget numerous times. For the general fund, original and final budgeted revenues and other financing sources were \$76,716,921 and \$75,034,592 respectively. Actual revenues and other financing sources for fiscal 2009 was \$76,405,299. This represents a \$1,370,707 increase from final budgeted revenues. This increase is primarily due to taxes and intergovernmental revenues being higher than estimated. General fund final appropriations (appropriated expenditures plus other financing uses) were \$82,564,096, which is lower than the original budgeted appropriations estimate of \$84,127,255. The actual budget basis expenditures and other financing uses for fiscal year 2009 totaled \$81,635,200, which was \$928,896 less than the final budget appropriations. The District was able to decrease expenditures primarily because salary and fringe benefit costs proved to be lower than anticipated in the original and final budget.

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

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Capital Assets and Debt Administration

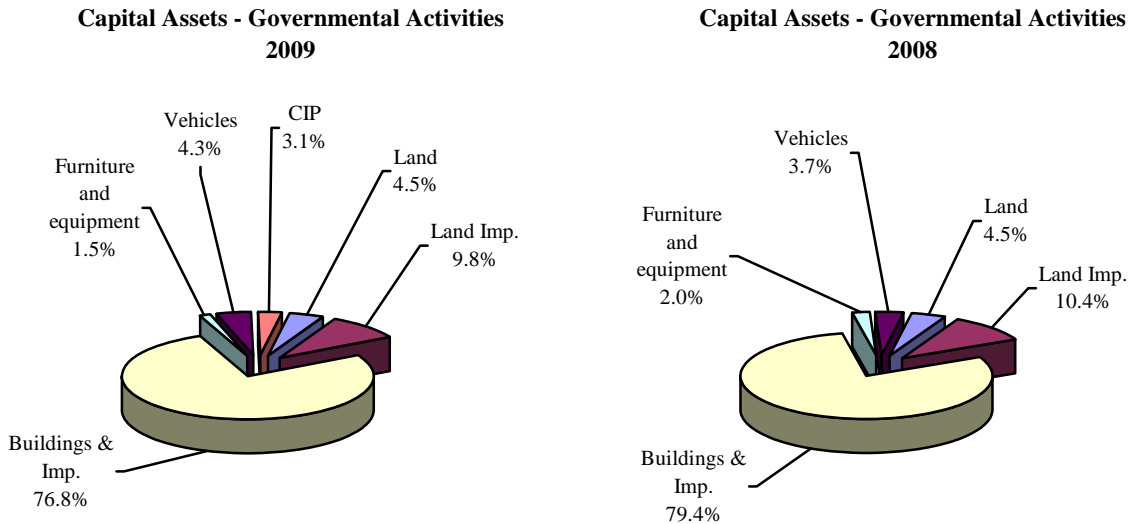
Capital Assets

At the end of fiscal 2009, the District had \$45,380,739 invested in land, construction in progress, land improvements, buildings and improvements, furniture and equipment, and vehicles. This entire amount is reported in governmental activities. The following table shows fiscal 2009 balances compared to 2008:

	Capital Assets at June 30 (Net of Depreciation)	
	<u>Governmental Activities</u>	
	<u>2009</u>	<u>2008</u>
Land	\$ 2,040,544	\$ 2,040,544
Land improvements	4,429,478	4,732,353
Buildings and improvements	34,868,610	36,101,656
Furniture and equipment	679,817	914,717
Vehicles	1,954,470	1,674,550
Construction in progress	<u>1,407,820</u>	-
Total	<u>\$ 45,380,739</u>	<u>\$ 45,463,820</u>

Total additions to capital assets for 2009 were \$2,354,873. The overall decrease in capital assets of \$83,081 (net of accumulated depreciation) is primarily due to depreciation expense of \$2,437,954 being recorded in fiscal year 2009.

The graphs below present the District's capital assets for fiscal 2009 and fiscal 2008.



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

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

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

Debt Administration

At June 30, 2009, the District had \$121,596,000 in general obligation bonds, school improvement notes and capital lease obligations outstanding. Of this total, \$19,953,102 is due within one year and \$101,642,898 is due within greater than one year. The following table summarizes the bonds and notes outstanding.

Outstanding Debt, at Year End

	Governmental Activities 2009	Governmental Activities 2008
General obligation bonds	\$ 105,641,781	\$ 28,137,173
School Improvement Notes	15,500,000	1,000,000
Capital lease obligation	454,219	508,890
Total	<u>\$ 121,596,000</u>	<u>\$ 29,646,063</u>

The District has issued bond anticipation notes for school improvements. During fiscal year 2009, the District retired \$1,000,000 in notes and re-issued \$15,500,000 in notes.

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

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

Current Financial Related Activities

In November 2002 and in November 2004, the District passed 4.9 mil levies. The 2002 passage provided for a 4.6 mil general operating levy and a .3 mil permanent improvement levy. The 2004 passage provided for a 4.9 mil general operating levy. The passage of these levies allows the District to continue its education focus on teaching and learning along with making identified improvements to buildings and updating safety & growth issues.

In fiscal year 2008, the District negotiated a 24 month agreement with its Teachers, Administrators and Classified union for wages and benefits. In collaboration with the unions, there continues to be a periodic review of health care costs through a Labor/Management Insurance Committee. In January 2007, the District successfully negotiated a 3-year contract with Paramount Health Systems for a fully funded health care plan and a 3-year contract with MetLife for a managed dental care plan. Both contracts have saved the District on future expenditures. Given the current economic environment, 3-year contracts are rare and a major accomplishment for the District.

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Due to budget deficits experienced by the State of Ohio, the estimated revenue from the State Foundation that Ohio provides each school district remained relatively the same this year. The elimination of the tangible personal property tax means the District will be experiencing lower revenues than projected for the next 3-4 years. As a result, the District has continued to look at cost saving measures to reduce spending. In fiscal year 2004, the District implemented a redistricting plan that called for a \$4.2 million reduction in expenditures including the elimination of 72 positions. Continued cost cutting measures have resulted in stable net assets of the governmental activities and a positive fund balance of the general fund in fiscal year 2009. A Facilities Plan was completed and approved by the Board that encompasses a more efficient use of our current facilities as well as planning for future growth and development needs. A levy to implement that plan for \$79,000,000 was approved by the voters of the District on November 4, 2008 (see Note 16 to the basic financial statements for detail). The District began the start of their capital building projects at the end of fiscal year 2009 with securing construction experts to assist with a project schedule and completion timeframe.

The District accomplished another major goal in the 2008/2009 School Year by again achieving an excellent rating on the State Report Card. This goal was accomplished by tremendous effort and planning from all staff to improve teaching and learning while preserving fiscal accountability. Strategic alignment of District goals has been implemented to maintain academic proficiencies as stated on the State Report Card and to provide value-added education for the coming year. The current designation is "Excellent with Distinction." To assist the effort, the District continues with an Academic Curriculum Plan, defined by a Phi Delta Kappa audit. This effort will essentially ensure that our content standards are in line with both State and Federal standards and are necessary to provide the content and strategies to guide this District to excellence in both teaching and learning.

Capital improvements for fiscal 2009 included roof repairs at Timberstone and McCord Junior High Schools and upgrades at the Northview HS Natatorium. Additional SmartBoards were purchased, installed and are being utilized in District classrooms to improve student learning. Other capital investments include a plan for the purchase of new school busses. The plan implemented in 2005 provides for a rotation cycle of 5 new busses each year for 8 years.

A lot of work has yet to be done, but all in all, the planning and groundwork have been laid and will provide the District with the roadmap to meet both the academic and economic challenges in the future.

Contacting the District's Financial Management

This financial report is designed to provide our citizen's taxpayers, and investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information contact Mrs. Carol McElfresh, Treasurer/CFO, Sylvania City School District, 6850 Monroe Street, P.O. Box 608, Sylvania, Ohio 43560.

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

STATEMENT OF NET ASSETS
JUNE 30, 2009

	Governmental Activities
Assets:	
Equity in pooled cash and cash equivalents.	\$ 113,216,362
Receivables:	
Taxes	62,793,282
Accounts	63,818
Accrued interest	70,876
Intergovernmental	319,869
Materials and supplies inventory	16,553
Unamortized bond issue costs	1,196,481
Capital assets:	
Land	2,040,544
Construction in progress.	1,407,820
Depreciable capital assets, net	41,932,375
Total capital assets, net.	45,380,739
 Total assets.	 223,057,980
 Liabilities:	
Accounts payable.	1,275,675
Contracts payable.	659,222
Accrued wages and benefits	7,578,100
Intergovernmental payable	758,229
Pension obligation payable	2,163,579
Accrued interest payable	917,643
Unearned revenue	59,223,443
Long-term liabilities:	
Due within one year.	21,041,992
Due within more than one year	111,695,842
 Total liabilities	 205,313,725
 Net Assets:	
Invested in capital assets, net of related debt.	17,939,259
Restricted for:	
Debt service.	2,766,242
Capital projects	857,237
Locally funded programs	37,332
State funded programs	106,521
Federally funded programs	9,595
Student activities	166,260
Public school support.	180,374
Other purposes	79,049
Unrestricted (deficit).	(4,397,614)
 Total net assets	 \$ 17,744,255

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Expenses	Program Revenues			Net (Expense)
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Assets
					Governmental Activities
Governmental activities:					
Instruction:					
Regular	\$ 36,243,051	\$ 628,892	\$ 167,597	\$ -	\$ (35,446,562)
Special	8,332,050	391,503	1,419,441	-	(6,521,106)
Vocational	2,503,138	-	288,929	-	(2,214,209)
Adult/continuing	93,991	-	91,099	-	(2,892)
Other	1,688,636	-	-	-	(1,688,636)
Support services:					
Pupil.	5,894,790	-	28,231	-	(5,866,559)
Instructional staff	4,806,033	-	1,528,516	-	(3,277,517)
Board of education	18,684	-	-	-	(18,684)
Administration.	7,475,022	-	7,174	-	(7,467,848)
Fiscal.	1,614,397	-	-	-	(1,614,397)
Business.	111,813	-	-	-	(111,813)
Operations and maintenance	10,023,645	59,104	35,446	-	(9,929,095)
Pupil transportation.	5,302,161	33,327	261,628	79,049	(4,928,157)
Central	1,167,987	-	61,398	-	(1,106,589)
Operation of non-instructional services:					
Food service operations	1,996,133	1,137,131	407,951	-	(451,051)
Other non-instructional services	1,368,054	76,395	1,133,874	-	(157,785)
Extracurricular activities.	2,583,209	692,951	20,011	-	(1,870,247)
Interest and fiscal charges	2,398,739	-	-	-	(2,398,739)
Total governmental activities	\$ 93,621,533	\$ 3,019,303	\$ 5,451,295	\$ 79,049	(85,071,886)

General Revenues:

Property taxes levied for:	
General purposes	49,851,399
Debt service.	5,605,623
Capital outlay.	361,561
Grants and entitlements not restricted to specific programs	24,162,588
Investment earnings	565,673
Gain on sale of capital assets.	25,674
Miscellaneous	439,111
Total general revenues	81,011,629
Change in net assets	(4,060,257)
Net assets at beginning of year.	21,804,512
Net assets at end of year	\$ 17,744,255

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2009

	General	Debt Service	Building	Other Governmental Funds	Total Governmental Funds
Assets:					
Equity in pooled cash and cash equivalents	\$ 15,047,287	\$ 18,273,031	\$ 78,335,880	\$ 1,481,115	\$ 113,137,313
Receivables:					
Taxes	53,614,178	8,801,374	-	377,730	62,793,282
Accounts	32,322	-	-	31,496	63,818
Accrued interest	14,137	-	56,739	-	70,876
Intergovernmental	-	-	-	319,869	319,869
Interfund loans	64,860	-	-	-	64,860
Materials and supplies inventory	-	-	-	16,553	16,553
Restricted assets:					
Equity in pooled cash and cash equivalents	79,049	-	-	-	79,049
Total assets	\$ 68,851,833	\$ 27,074,405	\$ 78,392,619	\$ 2,226,763	\$ 176,545,620
Liabilities:					
Accounts payable	\$ 1,013,229	\$ -	\$ -	\$ 262,446	\$ 1,275,675
Contracts payable	-	-	659,222	-	659,222
Accrued wages and benefits	7,168,176	-	-	409,924	7,578,100
Compensated absences payable	1,131,742	-	-	-	1,131,742
Intergovernmental payable	738,353	256	-	19,620	758,229
Interfund loan payable	-	-	-	64,860	64,860
Pension obligation payable	1,968,152	-	-	195,427	2,163,579
Deferred revenue	1,430,998	156,220	32,462	266,730	1,886,410
Unearned revenue	50,476,133	8,390,264	-	357,046	59,223,443
Total liabilities	63,926,783	8,546,740	691,684	1,576,053	74,741,260
Fund Balances:					
Reserved for encumbrances	436,050	-	1,933,986	657,225	3,027,261
Reserved for materials and supplies inventory	-	-	-	16,553	16,553
Reserved for property tax unavailable for appropriation	1,633,238	248,568	-	12,229	1,894,035
Reserved for school bus purchases	79,049	-	-	-	79,049
Unreserved, undesignated (deficit) reported in:					
General fund	2,776,713	-	-	-	2,776,713
Special revenue funds	-	-	-	(235,385)	(235,385)
Debt service fund	-	18,279,097	-	-	18,279,097
Capital projects funds	-	-	75,766,949	200,088	75,967,037
Total fund balances	4,925,050	18,527,665	77,700,935	650,710	101,804,360
Total liabilities and fund balances	\$ 68,851,833	\$ 27,074,405	\$ 78,392,619	\$ 2,226,763	\$ 176,545,620

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET ASSETS OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2009

Total governmental fund balances		\$	101,804,360
<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			45,380,739
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.			
Taxes	\$	1,581,171	
Accrued interest		46,599	
Intergovernmental revenue		258,640	
Total			1,886,410
Unamortized bond issuance costs are not recognized in the funds.			1,196,481
Unamortized premiums on bond issuances are not recognized in the funds.			(1,694,277)
Unamortized deferred charges on refundings are not recognized in the funds.			497,767
Long-term liabilities, including bonds and notes payable, are not due and payable in the current period and therefore are not reported in the funds.			
General obligation bonds		(105,641,781)	
Notes payable		(15,500,000)	
Compensated absences		(8,813,582)	
Capital lease obligations		(454,219)	
Accrued interest payable		(917,643)	
Total			(131,327,225)
Net assets of governmental activities		\$	17,744,255

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>General</u>	<u>Debt Service</u>	<u>Building</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:					
From local sources:					
Taxes	\$ 49,842,324	\$ 5,534,946	\$ -	\$ 362,834	\$ 55,740,104
Tuition	623,148	-	-	-	623,148
Transportation fees	33,327	-	-	-	33,327
Earnings on investments	470,430	-	81,733	3,891	556,054
Charges for services	-	-	-	1,137,131	1,137,131
Classroom materials and fees	167,857	-	-	239,165	407,022
Extracurricular	-	-	-	693,851	693,851
Rentals	59,104	-	-	-	59,104
Contract services	31,442	-	-	36,880	68,322
Contributions and donations	30,081	-	-	21,676	51,757
Other local revenues	408,682	15,985	-	100,081	524,748
Intergovernmental - state	24,712,551	710,191	-	1,224,728	26,647,470
Intergovernmental - federal	-	-	-	3,043,596	3,043,596
Total revenue	<u>76,378,946</u>	<u>6,261,122</u>	<u>81,733</u>	<u>6,863,833</u>	<u>89,585,634</u>
Expenditures:					
Current:					
Instruction:					
Regular	34,760,023	-	-	503,135	35,263,158
Special	7,678,865	-	-	519,722	8,198,587
Vocational	2,190,439	-	-	106,609	2,297,048
Adult/continuing	-	-	-	93,991	93,991
Other	1,688,636	-	-	-	1,688,636
Support Services:					
Pupil	5,902,511	-	-	31,498	5,934,009
Instructional staff	3,018,412	-	-	1,782,517	4,800,929
Board of education	18,684	-	-	-	18,684
Administration	7,528,545	-	-	5,863	7,534,408
Fiscal	1,520,161	72,856	-	7,490	1,600,507
Business	122,173	-	-	-	122,173
Operations and maintenance	9,320,232	-	452,681	208,255	9,981,168
Pupil transportation	4,905,619	-	355,000	224,270	5,484,889
Central	1,103,292	-	-	61,573	1,164,865
Operation of non-instructional services:					
Food service operations	-	-	-	1,864,424	1,864,424
Other non-instructional services	61,736	-	-	1,302,769	1,364,505
Extracurricular activities	1,496,788	-	-	695,818	2,192,606
Facilities acquisition and construction	80,400	-	1,170,859	-	1,251,259
Capital outlay	-	-	-	90,637	90,637
Debt service:					
Principal retirement	120,814	3,062,535	-	24,494	3,207,843
Interest and fiscal charges	9,074	1,050,412	-	-	1,059,486
Bond issuance costs	-	1,070,065	-	-	1,070,065
Total expenditures	<u>81,526,404</u>	<u>5,255,868</u>	<u>1,978,540</u>	<u>7,523,065</u>	<u>96,283,877</u>
Excess of revenues over (under) expenditures	<u>(5,147,458)</u>	<u>1,005,254</u>	<u>(1,896,807)</u>	<u>(659,232)</u>	<u>(6,698,243)</u>

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

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>General</u>	<u>Debt Service</u>	<u>Building</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Other financing sources (uses):					
Transfers in	-	-	-	363,311	363,311
Transfers out	(363,311)	-	-	-	(363,311)
Sale of bonds	-	15,000,000	63,999,981	-	78,999,981
Premium on bonds sold	-	1,070,085	-	-	1,070,085
Sale of notes	-	500,000	15,000,000	-	15,500,000
Premium on notes sold	-	16,350	-	-	16,350
Inception of capital lease	-	-	-	90,637	90,637
Sale of capital assets	25,674	-	-	-	25,674
Total other financing sources (uses)	<u>(337,637)</u>	<u>16,586,435</u>	<u>78,999,981</u>	<u>453,948</u>	<u>95,702,727</u>
Net change in fund balances	(5,485,095)	17,591,689	77,103,174	(205,284)	89,004,484
Fund balances at beginning of year	10,410,145	935,976	597,761	861,512	12,805,394
Decrease in reserve for inventory	-	-	-	(5,518)	(5,518)
Fund balances at end of year	<u>\$ 4,925,050</u>	<u>\$ 18,527,665</u>	<u>\$ 77,700,935</u>	<u>\$ 650,710</u>	<u>\$ 101,804,360</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

Net change in fund balances - total governmental funds	\$	89,004,484
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeds capital outlay in the current period.		
Capital asset additions	\$ 2,354,873	
Current year depreciation	(2,437,954)	
Total		(83,081)
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. Then following items resulted in additional interest being reported on the statement of activities:		
Increase in accrued interest payable	(788,442)	
Accretion of interest on "capital appreciation" bonds	(567,162)	
Amortization of bond premium	56,919	
Amortization of deferred charges on refundings	(39,821)	
Amortization of bond issue costs	(17,097)	
Total		(1,355,603)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Delinquent taxes	78,479	
Accrued interest	13,510	
Intergovernmental	(142,021)	
Total		(50,032)
Repayment of bond, note and capital lease obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net assets. Principal payments during the year were:		
Bonds	2,062,535	
Notes	1,000,000	
Capital lease	145,308	
Total		3,207,843
Issuance of notes are recorded as an other financing source in the funds; however, in the statement of activities they are not reported as revenues as they increase liabilities on the statement of net assets.		
		(15,500,000)
Issuance of bonds are recorded as an other financing source in the funds; however, in the statement of activities they are not reported as revenues as they increase liabilities on the statement of net assets.		
		(78,999,981)
Premiums on bonds issued are recorded as an other financing source in the governmental funds, however, in the statement of activities they are not reported as revenue as they are amortized over the life of the bonds.		
		(1,070,085)
Bond issuance costs are recorded as an expenditure in the governmental funds, however, in the statement of activities the costs are amortized over the life of the bonds.		
		1,070,065
Inception of capital lease transactions are recorded as an other financing source in the funds; however, in the statement of activities they are not reported as revenues as they increase liabilities on the statement of net assets.		
		(90,637)
Governmental funds report expenditures for inventory when purchased. However, on the statement of activities, they are reported as an expense when consumed.		
		(5,518)
Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
		(187,712)
Change in net assets of governmental activities	\$	(4,060,257)

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2009

	Private-Purpose Trust	
	Scholarship	Agency
Assets:		
Equity in pooled cash and cash equivalents	\$ 10,549	\$ 165,248
Total assets	10,549	\$ 165,248
Liabilities:		
Accounts payable.	-	\$ 11,620
Intergovernmental payable.	-	693
Due to students	-	152,935
Total liabilities	-	\$ 165,248
Net Assets:		
Held in trust for scholarships	10,549	
Total net assets	\$ 10,549	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Private-Purpose Trust
	Scholarship
Additions:	
Interest	\$ 165
Gifts and contributions.	1,000
	1,165
Total additions.	1,165
Deductions:	
Scholarships awarded	4,500
Change in net assets	(3,335)
Net assets at beginning of year.	13,884
Net assets at end of year	\$ 10,549

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT

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

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

The District ranks as the 30th largest by enrollment among the 922 public school districts and community schools in the State. The District currently operates 7 elementary schools, 3 middle schools, and 2 comprehensive high schools. The District employs 329 non-certified, 40 administrative, and 539 certified employees (full time equivalents) to provide services to 7,488 students in grades K through 12 and various community groups.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; or (3) the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary governments financial statements incomplete or misleading. Based upon the application of these criteria, the District has no component units. The basic financial statements of the reporting entity include only those of the District (the primary government).

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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

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

JOINTLY GOVERNED ORGANIZATIONS

Northwest Ohio Computer Association (NWOCA)

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

Sylvania Area Joint Recreation District (SAJRD)

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

B. Fund Accounting

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

GOVERNMENTAL FUNDS

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

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

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

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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

Building Fund – The building fund accounts for receipt and expenditures related to all special bond funds in the District and to account for receipts and expenditures involved in the replacement or updating of equipment essential for the instruction of students in job skills. All proceeds from the sale of bonds, notes or certificates of indebtedness, except premium and accrued interest, must be paid into this fund. Expenditures recorded here represent the costs of acquiring capital facilities, including real property.

Other governmental funds of the District are used to account for (a) financial resources to be used for the acquisition, construction, or improvement of capital facilities; (b) for food service, uniform school supplies and natatorium services; and (c) for grants and other resources whose use is 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. The District has no proprietary funds.

FIDUCIARY FUNDS

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

C. Basis of Presentation and Measurement Focus

Government-wide Financial Statements - The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. These statements distinguish between those activities that are governmental and those that are considered business-type activities. The District has no business-type activities.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function or program of the governmental activities of the District. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include amounts paid by the recipient of goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues of the District.

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

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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

Fund Financial Statements - Fund financial statements report detailed information about the District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column, and all nonmajor funds are aggregated into one column. Fiduciary funds are reported by fund type.

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets 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 governmental funds.

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

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

D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Fiduciary funds also use the accrual basis of accounting.

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

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

Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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

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

Unearned Revenue and Deferred Revenue - Unearned revenue and deferred revenue arise when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of June 30, 2009, but which were levied to finance fiscal year 2010 operations, and other revenues received in advance of the fiscal year for which they are intended to finance, have been recorded as unearned revenue. Grants and entitlements received before the eligibility requirements are met and delinquent property taxes due at June 30, 2009 are recorded as deferred revenue.

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

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

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

E. Budgets

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

Tax Budget:

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

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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

Estimated Resources:

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

Appropriations:

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

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

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

Lapsing of Appropriations:

Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated. Cash disbursements plus encumbrances may not legally exceed budgeted appropriations at the fund, function and/or object level.

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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

F. Cash and Investments

To improve cash management, cash received by the District is pooled in a central bank account. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the District's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the basic financial statements.

During fiscal year 2009, investments were limited to overnight repurchase agreements, investments in the State Asset Treasury Reserve of Ohio (STAR Ohio) and nonnegotiable certificates of deposit. 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 certificate of deposits, are reported at cost.

The District has invested funds in STAR Ohio during fiscal 2009. STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the state to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share prices which is the price the investment could be sold for on June 30, 2009.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. The Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2009 amounted to \$470,430, which includes \$184,383 assigned from other District funds.

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

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

G. Inventory

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

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

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

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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

H. Capital Assets

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

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

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

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

I. Interfund Balances

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

J. Compensated Absences

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

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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

The total liability for vacation and sick leave payments has been calculated using pay rates in effect at June 30, 2009, and reduced to the maximum payment allowed by labor contract and/or statute, plus any additional salary related payments.

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

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

K. Accrued Liabilities and Long-Term Obligations

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

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

L. Fund Balance Reserves

The District reserves those portions of fund equity which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves have been established for encumbrances, materials and supplies inventory, and property taxes unavailable for appropriation. The reserve for property taxes unavailable for appropriation represents taxes recognized as revenue under GAAP but not available for appropriation under state statute.

M. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consist of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for other purposes include monies from the State of Ohio that are restricted for school bus purchases.

The District applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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

N. Estimates

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

O. 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, or laws of other governments or imposed by enabling legislation. At June 30, 2009, the District has restricted assets for monies received by the State of Ohio that are restricted for school bus purchases.

P. Interfund Activity

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

Q. Nonpublic Schools

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

R. Unamortized Issuance Costs/Bond Premium and Discount/Accounting Gain or Loss

On government-wide financial statements, issuance costs are deferred and amortized over the term of the bonds using the straight line method. Unamortized issuance costs are recorded as a separate line item on the statement of net assets.

Bond premiums are deferred and amortized over the term of the bonds using the straight line method, which approximates the effective interest method. Bond premiums are presented as an addition to the face amount of the bonds.

For bond refunds resulting in the defeasance of the debt reported in the government-wide financial statements, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as an addition to or reduction of the face amount of the new debt.

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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

On the governmental fund financial statements, issuance costs and bond premiums are recognized in the current period. A reconciliation between the bonds face value and the amount reported on the statement of net assets is presented in Note 10.

S. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. Neither one of these transactions occurred during fiscal 2009.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For fiscal year 2009, the District has implemented GASB Statement No. 49, "Accounting and Financial Reporting for Pollution Remediation Obligations", GASB Statement No. 52, "Land and Other Real Estate Held as Investments by Endowments", GASB Statement No. 55, "The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments", and GASB Statement No. 56 "Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards".

GASB Statement No. 49 addresses accounting and financial reporting standards for pollution remediation obligations, which are obligations to address the current or potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. The implementation of GASB Statement No. 49 did not have an effect on the financial statements of the District.

GASB Statement No. 52 improves the quality of financial reporting by requiring endowments to report their land and other real estate investments at fair value, creating consistency in reporting among similar entities that exist to invest resources for the purpose of generating income. The implementation of GASB Statement No. 52 did not have an effect on the financial statements of the District.

GASB Statement No. 55 incorporates the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the GASB's authoritative literature. The implementation of GASB Statement No. 55 did not have an effect on the financial statements of the District.

GASB Statement No. 56 incorporates into the GASB's authoritative literature certain accounting and financial reporting guidance presented in the American Institute of Certified Public Accountants' (AICPA) Statements on Auditing Standards. The implementation of GASB Statement No. 56 did not have an effect on the financial statements of the District.

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

B. Deficit Fund Balances

Fund balances at June 30, 2009 included the following individual fund deficits:

	<u>Deficit</u>
<u>Nonmajor Governmental Funds</u>	
Food service	\$ 78,973
Uniform School Supplies	39,357
Natatorium	3,789
Vocational Education Enhancements	1,968
Adult Basic Education	8,689
IDEA Part B	283,104
Vocational Education	17,715
Title I	77,633
Title VI	863
Drug Free Schools	129
Improving Teacher Quality	37,018
Miscellaneous Federal Grants	360

The general fund is liable for any deficits in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances are a result of adjustments for accrued liabilities.

NOTE 4 - DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool used by all funds. Each fund type's portion of this pool is displayed on the financial statements as "equity in pooled cash and cash equivalents". State statutes require the classification of monies held by the District into three categories.

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

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

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings accounts, including passbook accounts.

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;

**SYLVANIA CITY SCHOOL DISTRICT
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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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

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

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

A. Deposits with Financial Institutions

At June 30, 2009, the carrying amount of all District deposits was \$98,076,939. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of June 30, 2009, \$96,910,480 of the District's bank balance of \$98,410,980 was exposed to custodial risk as discussed below, while \$1,500,500 was covered by the Federal Deposit Insurance Corporation.

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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

B. Investments

As of June 30, 2009, the District had the following investments and maturities:

<u>Investment type</u>	<u>Fair Value</u>	<u>Investment Maturities 6 months or less</u>
STAR Ohio	\$ 15,315,220	\$ 15,315,220

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

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

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the treasurer or qualified trustee.

Concentration of Credit Risk: The District's investment policy places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the District at June 30, 2009:

<u>Investment type</u>	<u>Fair Value</u>	<u>% of Total</u>
STAR Ohio	\$ 15,315,220	100.00%

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

C. Reconciliation of cash and investment to the statement of net assets

The following is a reconciliation of cash and investments as reported in the footnote above to cash and investments as reported on the statement of net assets as of June 30, 2009:

<u>Cash and investments per footnote</u>	
Carrying amount of deposits	\$ 98,076,939
Investments	<u>15,315,220</u>
Total	<u>\$ 113,392,159</u>
 <u>Cash and investments per statement of net assets</u>	
Governmental activities	\$ 113,216,362
Private-purpose trust fund	10,549
Agency fund	<u>165,248</u>
Total	<u>\$ 113,392,159</u>

NOTE 5 - INTERFUND TRANSACTIONS

A. Interfund loans receivable/payable consisted of the following at June 30, 2009, as reported on the fund statements:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor governmental funds	<u>\$ 64,860</u>

The primary purpose of the interfund balances is to cover costs in specific funds where revenues were not received by June 30. These interfund balances will be repaid once the anticipated revenues are received.

Interfund balances between governmental funds are eliminated on the government-wide financial statements.

B. Interfund transfers for the fiscal year ended June 30, 2009, consisted of the following, as reported on the fund statements:

	<u>Amount</u>
Transfers from general fund to:	
Nonmajor governmental funds	<u>\$ 363,311</u>

Interfund transfers represent the use of unrestricted revenues collected in the general fund that are used to finance various programs accounted for in other funds in accordance with budgetary authorizations. The transfers from the general fund supported food service, uniform school supply, natatorium, and public school support operations.

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 5 - INTERFUND TRANSACTIONS - (Continued)

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

NOTE 6 - PROPERTY TAXES

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

Property taxes include amounts levied against all real property, public utility property, and tangible personal (used in business) property located in the District. Real property tax revenues received in calendar year 2009 represent the collection of calendar year 2008 taxes. Real property taxes received in calendar year 2009 were levied after April 1, 2008, on the assessed values as of January 1, 2008, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established. Public utility property tax revenues received in calendar year 2009 represent the collection of calendar year 2008 taxes. Public utility real and tangible personal property taxes received in calendar year 2009 became a lien on December 31, 2007, were levied after April 1, 2008, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

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

The District receives property taxes from Lucas County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2009, are available to finance fiscal year 2009 operations. The amount available as an advance at June 30, 2009 was \$1,633,238 in the general fund, \$248,568 in the debt service fund and \$12,229 in the permanent improvement fund (a nonmajor governmental fund). The amount that was available for advance at June 30, 2008 was \$1,488,703 in the general fund, \$90,459 in the debt service fund and \$9,901 in the permanent improvement fund (a nonmajor governmental fund). The amount available for advance can vary depending upon when tax bills are sent.

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 6 - PROPERTY TAXES - (Continued)

Accrued property taxes receivable includes real property, public utility property and tangible personal property taxes which are measurable as of June 30, 2009 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to unearned revenue.

On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been deferred. The assessed values upon which the fiscal year 2009 taxes were collected are:

	2008 Second Half Collections		2009 First Half Collections	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$ 1,600,709,170	96.17	\$ 1,600,669,850	98.94
Public Utility Personal	20,863,390	1.25	15,167,840	0.94
Tangible Personal Property	<u>42,823,600</u>	<u>2.58</u>	<u>1,985,195</u>	<u>0.12</u>
Total	<u>\$ 1,664,396,160</u>	<u>100.00</u>	<u>\$ 1,617,822,885</u>	<u>100.00</u>
Tax rate per \$1,000 of assessed valuation:				
Operations		\$ 72.20		\$ 72.20
Debt Service		\$ 2.40		\$ 5.19
Permanent improvement		\$ 0.30		\$ 0.30

NOTE 7 - RECEIVABLES

Receivables at June 30, 2009 consisted of taxes, accrued interest, accounts (billings for user charged services and student fees), and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of state programs and the current year guarantee of federal funds. A summary of the principal items of receivables reported on the statement of net assets follows:

Governmental Activities	
Property taxes	\$ 62,793,282
Accounts	63,818
Accrued interest	70,876
Intergovernmental	<u>319,869</u>
Total	<u>\$ 63,247,845</u>

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

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 8 - CAPITALIZED LEASES - LESSEE DISCLOSURE

During fiscal year 2008, the District entered into a capital lease agreement for copiers. During fiscal year 2009, the District entered into a capital lease agreement for the acquisition of vehicles. These leases meet the criteria of a capital lease as defined by FASB Statement No. 13, “Accounting for Leases”, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term.

Capital lease payments have been reclassified and are reflected as debt service expenditures in the statement of revenues, expenditures and changes in fund balances – governmental funds. These expenditures are reflected as program/function expenditures on a budgetary basis. Capital assets acquired by lease have been capitalized in the amount of \$709,201, which represents the present value of the future minimum lease payments at the time of acquisition. Accumulated depreciation as of June 30, 2009 was \$248,448, leaving a current book value of \$460,753.

A corresponding liability was recorded on the statement of net assets. Principal payments in the 2009 fiscal year totaled \$145,308. Of this amount, \$120,814 and \$24,494 is reflected as debt service principal retirement in the general fund and permanent improvement fund (a nonmajor governmental fund), respectively. The principal payments are reported as a reduction to the long-term liabilities reported on the statement of net assets. The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the future minimum lease payments as of June 30, 2009:

Year Ending June 30	Amount
2010	\$ 154,382
2011	154,381
2012	154,382
2013	10,824
Total minimum lease payment	473,969
Less: amount representing interest	(19,750)
Present value of minimum lease payments	\$ 454,219

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 9 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2009, was as follows:

Governmental Activities	<u>Balance</u> 06/30/08	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> 06/30/09
<i>Capital assets, not being depreciated:</i>				
Land	\$ 2,040,544	\$ -	\$ -	\$ 2,040,544
Construction in progress	-	1,407,820	-	1,407,820
Total capital assets, not being depreciated	<u>2,040,544</u>	<u>1,407,820</u>	<u>-</u>	<u>3,448,364</u>
<i>Capital assets, being depreciated:</i>				
Land improvements	7,137,808	-	-	7,137,808
Building and improvements	58,073,921	125,000	-	58,198,921
Furniture and equipment	3,800,870	35,335	(25,269)	3,810,936
Vehicles	5,997,757	786,718	(806,059)	5,978,416
Total capital assets, being depreciated	<u>75,010,356</u>	<u>947,053</u>	<u>(831,328)</u>	<u>75,126,081</u>
<i>Less: accumulated depreciation</i>				
Land improvements	(2,405,455)	(302,875)	-	(2,708,330)
Building and improvements	(21,972,265)	(1,358,046)	-	(23,330,311)
Furniture and equipment	(2,886,153)	(270,235)	25,269	(3,131,119)
Vehicles	(4,323,207)	(506,798)	806,059	(4,023,946)
Total accumulated depreciation	<u>(31,587,080)</u>	<u>(2,437,954)</u>	<u>831,328</u>	<u>(33,193,706)</u>
Governmental activities capital assets, net	<u>\$ 45,463,820</u>	<u>\$ (83,081)</u>	<u>\$ -</u>	<u>\$ 45,380,739</u>

Depreciation expense was charged to governmental functions as follows:

<u>Instruction:</u>	
Regular	\$ 720,000
Special	84,856
Vocational	137,507
<u>Support Services:</u>	
Pupil	6,243
Instructional staff	72,924
Administration	103,365
Fiscal	12,843
Operations and maintenance	349,799
Pupil transportation	442,733
Central	3,940
<u>Operation of non-instructional services:</u>	
Food service operations	109,592
Other of non-instructional services	3,549
Extracurricular activities	<u>390,603</u>
Total depreciation expense	<u>\$2,437,954</u>

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 10 - LONG-TERM OBLIGATIONS

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

B. Series 2009 School Improvement General Obligation Bonds

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

The issue is comprised of both current interest bonds, par value \$78,220,000, and capital appreciation bonds par value \$779,981. The interest rates on the current interest bonds range from 4.835% - 5.25%. The capital appreciation bonds mature on December 1, 2017 (effective interest rate 11.517%) at a redemption price equal to 100% of the principal, plus accrued interest to the redemption date. The accreted value at maturity for the capital appreciation bond maturing December 1, 2017 is \$1,990,000. Total accreted interest of \$7,900 has been included in the statement of net assets at June 30, 2009.

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

C. Series 2006 Refunding General Obligation Bonds

On December 27, 2006, the District issued general obligation bonds (Series 2006 Refunding Bonds) to advance refund the callable of the Series 2001 and Series 2002 school improvement current interest bonds. This refunded debt is considered defeased (in-substance) and accordingly, has been removed from the statement of net assets. The balance of the refunded current interest bonds at June 30, 2009, is \$8,600,000.

The refunding issue is comprised of both current interest bonds, par value \$8,315,000, and capital appreciation bonds par value \$509,990. The interest rates on the current interest bonds range from 3.75% - 4.00%. The capital appreciation bonds mature on December 1, 2014 (effective interest rate 11.8708%) and December 1, 2015 (effective interest rate 16.0366%) at a redemption price equal to 100% of the principal, plus accrued interest to the redemption date. The accreted value at maturity for the capital appreciation bond maturing December 1, 2014 is \$580,000. The accreted value at maturity for the capital appreciation bond maturing December 1, 2015 is \$1,100,000. Total accreted interest of \$201,303 has been included in the statement of net assets at June 30, 2009.

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

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

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

D. Series 2001 Refunding General Obligation Bonds

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

The refunding issue is comprised of both current interest bonds, par value \$13,555,000, and capital appreciation bonds par value \$319,978. The interest rates on the current interest bonds range from 2.60% - 5.00%. The capital appreciation bonds mature on December 1, 2012, December 1, 2013, and December 1, 2014, at a redemption price equal to 100% of the principal, plus accrued interest to the redemption date. The effective interest rate on the capital appreciation bonds is 19.117%. The accreted value at maturity for each capital appreciation bond is \$985,000.

Total accreted interest of \$993,874 has been included in the statement of net assets at June 30, 2009. The current interest bonds maturing on or after December 1, 2011 are subject to early redemption at the sole option of the District, at the following redemption prices, plus accrued interest:

<u>Redemption Dates</u>	<u>Redemption Price</u>
December 1, 2011 through November 30, 2012	101% of par
December 1, 2012 and thereafter	100% of par

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

E. Series 2001 School Improvement General Obligation Bonds

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

On December 27, 2006, the District advance refunded \$4,085,000 of the current interest bonds (see Note 10.B). At June 30, 2009, the balance of the remaining current interest bonds was \$1,170,000. The capital appreciation bonds, par value \$109,999, mature on December 1, 2012 (effective interest 12.0366%) at a redemption price equal to 100% of the principal, plus accrued interest to the redemption date. The accreted value at maturity for the capital appreciation bonds is \$425,000. Total accreted interest of \$172,309 has been included in the statement of net assets at June 30, 2009.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity of the current interest bonds is December 1, 2011.

F. Series 1998 Refunding General Obligation Bonds

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

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

The refunding issue is comprised of both current interest bonds, par value \$1,670,000, and capital appreciation bonds, par value \$89,772. The average interest rate on the current interest bonds is 4.95%. The capital appreciation bonds mature on June 1, 2012 (effective interest 14.765%) and June 1, 2013 (effective interest 14.818%) at a redemption price equal to 100% of the principal, plus accrued interest to the redemption date. The accreted value at maturity for each capital appreciation bond is \$345,000. Total accreted interest of \$336,976 has been included in the statement of net assets at June 30, 2009.

The current interest bonds maturing on or after June 1, 2009 are subject to early redemption at the sole option of the District, at the following redemption prices, plus accrued interest:

<u>Redemption Dates</u>	<u>Redemption Price</u>
June 1, 2009 and thereafter	100% of par

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is June 1, 2016.

G. Series 1992 School Improvement General Obligation Bonds

Excluding amounts defeased during 1998, \$8,283,718 remained a general obligation of the District. This amount is comprised of capital appreciation bonds, par value \$3,084,907. The average interest rate on these bonds is 6.225%. The capital appreciation bonds have annual mandatory sinking fund redemption requirements and mature annually beginning June 1, 2003 through June 1, 2011 (average effective interest 6.862%) at a redemption price equal to 100% of the principal, plus accrued interest to date. The accreted value at maturity for the capital appreciation bonds maturing June 1, 2010 and 2011 is \$888,961 and \$815,000, respectively. Total accreted interest of \$1,046,507 has been included in the statement of net assets at June 30, 2009. The mandatory sinking fund redemption requirements collected will be used to retire the capital appreciation bonds at maturity.

H. Series 2002 School Improvement Bonds

During fiscal 2002, the District issued \$8,000,000 in general obligation bonds to provide financing for renovations and otherwise improving school facilities. On December 27, 2006, the District advance refunded \$4,740,000 of these bonds (see Note 10.B). The balance of the remaining Series 2002 improvements bonds was \$1,865,000 at June 30, 2009.

I. During fiscal 2008, the District issued a \$1,000,000 bond anticipation note to continue various school improvement projects. During fiscal 2009, the District repaid this note and issued another note for \$500,000. In addition, the District issued a \$15,000,000 bond anticipation note during fiscal year 2009 to finance various construction projects. The liability for these notes have been reported as a long-term liability in accordance with FASB Statement No. 6 "Classification of Short-Term Obligations Expected to be Refinanced" since the notes has been refinanced on a long-term basis prior to the issuance of the financial statements.

J. Other Long-Term Obligations

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

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

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

J. During fiscal year 2009, the following changes occurred in governmental activities long-term obligations:

	<u>Balance Outstanding 06/30/08</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Outstanding 06/30/09</u>	<u>Amount Due in One Year</u>
<u>General Obligation Bonds:</u>					
Series 1992, Improvement Capital Appreciation Bonds 6.86% (average effective) 06/01/03 to 06/01/11 maturity	\$ 779,608	\$ -	\$ (286,416)	\$ 493,192	\$ 265,458
Series 1992, Improvement Capital Appreciation Bonds Accreted interest	1,494,944	162,682	(611,119)	1,046,507	623,503
Series 1998, Refunding Current Interest bonds 4.95%, 06/01/16 maturity	1,220,000	-	(55,000)	1,165,000	55,000
Series 1998, Refunding Capital Appreciation Bonds 14.7915% (average effective) 06/01/12 and 06/01/13 maturity	89,772	-	-	89,772	-
Series 1998, Refunding Capital Appreciation Bonds Accreted Interest	281,993	54,983	-	336,976	-
Series 2001, Improvement Current Interest Bonds 5.30%, 12/01/11 maturity	1,520,000	-	(350,000)	1,170,000	375,000
Series 2001, Improvement Capital Appreciation Bonds 12.0366% (average effective) 12/01/12 maturity	109,999	-	-	109,999	-
Series 2001, Improvement Capital Appreciation Bonds Accreted interest	141,167	31,142	-	172,309	-

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

	<u>Balance Outstanding 06/30/08</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Outstanding 06/30/09</u>	<u>Amount Due in One Year</u>
<u>General Obligation Bonds (continued):</u>					
Series 2001, Refunding					
Current Interest Bonds					
2.60% - 5.00%					
12/01/22 maturity	\$ 10,620,000	\$ -	\$ (550,000)	\$ 10,070,000	\$ 630,000
Series 2001, Refunding					
Capital Appreciation Bonds					
19.117% (average effective)					
12/01/12 to 12/01/14 maturity	319,978	-	-	319,978	-
Series 2001, Refunding					
Capital Appreciation Bonds					
Accreted interest	774,613	219,261	-	993,874	-
Series 2002, Improvement					
Current Interest Bonds					
2.25% - 5.375%					
12/01/14 maturity	1,975,000	-	(110,000)	1,865,000	115,000
Series 2006, Refunding					
Current Interest Bonds					
3.75% - 4.00%					
12/01/21 maturity	8,190,000	-	(100,000)	8,090,000	110,000
Series 2006, Refunding					
Capital Appreciation Bonds					
14.449% (average effective)					
12/01/14 and 12/01/15 maturity	509,990	-	-	509,990	-
Series 2006, Refunding					
Capital Appreciation Bonds					
Accreted interest	110,109	91,194	-	201,303	-

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

	Balance Outstanding <u>06/30/08</u>	<u>Additions</u>	<u>Deletions</u>	Balance Outstanding <u>06/30/09</u>	Amount Due in <u>One Year</u>
<u>General Obligation Bonds (continued):</u>					
Series 2009, Improvement					
Current Interest Bonds					
4.835% - 5.25%					
12/01/36 maturity	\$ -	\$ 78,220,000	\$ -	\$ 78,220,000	\$ 2,135,000
Series 2009, Improvement					
Capital Appreciation Bonds					
11.517% (average effective)					
12/01/17 maturity	-	779,981	-	779,981	-
Series 2009, Improvement					
Capital Appreciation Bonds					
Accreted interest	-	7,900	-	7,900	-
Total, general obligation bonds	<u>28,137,173</u>	<u>79,567,143</u>	<u>(2,062,535)</u>	<u>105,641,781</u>	<u>4,308,961</u>
<u>Notes Payable:</u>					
School Improvement Notes					
3.78%, 7/24/08 maturity	1,000,000	-	(1,000,000)	-	-
School Improvement Notes					
3.45%, 7/23/09 maturity	-	500,000	-	500,000	500,000
School Improvement Notes					
2.00%, 7/23/09 maturity	-	15,000,000	-	15,000,000	15,000,000
Total, notes payable	<u>1,000,000</u>	<u>15,500,000</u>	<u>(1,000,000)</u>	<u>15,500,000</u>	<u>15,500,000</u>

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

	Balance Outstanding <u>06/30/08</u>	<u>Additions</u>	<u>Deletions</u>	Balance Outstanding <u>06/30/09</u>	Amount Due in <u>One Year</u>
<u>Other Obligations:</u>					
Capital lease	\$ 508,890	\$ 90,637	\$ (145,308)	\$ 454,219	\$ 144,141
Compensated absences	<u>9,272,733</u>	<u>1,128,489</u>	<u>(455,898)</u>	<u>9,945,324</u>	<u>1,088,890</u>
Total, other obligations	<u>9,781,623</u>	<u>1,219,126</u>	<u>(601,206)</u>	<u>10,399,543</u>	<u>1,233,031</u>
Total, all governmental activities long-term liabilities	38,918,796	<u>\$ 96,286,269</u>	<u>\$ (3,663,741)</u>	131,541,324	<u>\$ 21,041,992</u>
Add: Unamortized bond premiums	681,111			1,694,277	
Less: Unamortized deferred amounts on refundings	<u>(537,588)</u>			<u>(497,767)</u>	
Total on statement of net assets	<u>\$ 39,062,319</u>			<u>\$ 132,737,834</u>	

K. Principal and interest requirements to retire general obligation school improvement bonds and general obligation refunding bonds outstanding at June 30, 2009, are as follows:

Fiscal Year Ending June 30	Current Interest Improvement Bonds			Current Interest Refunding Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2010	\$ 2,625,000	\$ 4,110,334	\$ 6,735,334	\$ 795,000	\$ 825,208	\$ 1,620,208
2011	1,340,000	3,724,127	5,064,127	880,000	791,071	1,671,071
2012	1,585,000	3,675,066	5,260,066	905,000	752,587	1,657,587
2013	1,610,000	3,624,495	5,234,495	125,000	731,207	856,207
2014	1,680,000	3,574,337	5,254,337	905,000	718,394	1,623,394
2015 - 2019	6,950,000	17,120,758	24,070,758	8,430,000	2,758,049	11,188,049
2020 - 2024	12,300,000	15,088,593	27,388,593	7,285,000	503,187	7,788,187
2025 - 2029	16,670,000	11,523,125	28,193,125	-	-	-
2030 - 2034	21,285,000	6,811,875	28,096,875	-	-	-
2035 - 2037	<u>15,210,000</u>	<u>1,203,037</u>	<u>16,413,037</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 81,255,000</u>	<u>\$ 70,455,747</u>	<u>\$ 151,710,747</u>	<u>\$ 19,325,000</u>	<u>\$ 7,079,703</u>	<u>\$ 26,404,703</u>

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

Fiscal Year Ending June 30	Capital Appreciation Improvement Bonds			Capital Appreciation Refunding Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2010	\$ 950,000	\$ -	\$ 950,000	\$ -	\$ -	\$ -
2011	815,000	-	815,000	-	-	-
2012	-	-	-	345,000	-	345,000
2013	425,000	-	425,000	1,330,000	-	1,330,000
2014	-	-	-	985,000	-	985,000
2015-2018	<u>1,990,000</u>	<u>-</u>	<u>1,990,000</u>	<u>2,665,000</u>	<u>-</u>	<u>2,665,000</u>
Total	<u>\$ 4,180,000</u>	<u>\$ -</u>	<u>\$ 4,180,000</u>	<u>\$ 5,325,000</u>	<u>\$ -</u>	<u>\$ 5,325,000</u>

L. Legal Debt Margin

The Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District. The code additionally states that unvoted indebtedness related to energy conservation debt shall not exceed 9/10 of 1% of the property valuation of the District. The assessed valuation use in determining the District's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in the District's legal debt margin calculation excluded tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The effects of these debt limitations at June 30, 2009, are a voted debt margin of \$61,067,370 (including available funds of \$18,527,665) and an unvoted debt margin of \$1,615,807.

NOTE 11 - RISK MANAGEMENT

A. Comprehensive

The District is exposed to various risks of loss related to torts; theft or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2009, the District purchased commercial coverage through an insurance consortium for property and contents with a limit of \$200,000,000 and a \$1,000 deductible.

General liability is protected by the Selective Insurance Company of South Carolina with a \$3,000,000 annual aggregate/\$1,000,000 single occurrence limit and a \$1,000 deductible.

Vehicles are covered by Selective Insurance Company of South Carolina and hold no deductible for comprehensive coverage. Vehicles have been insured under a liability policy, with a \$1,000,000 per occurrence limitation and a \$1,000 deductible.

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

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 11 - RISK MANAGEMENT - (Continued)

B. Group Health and Dental Insurance

The District provides employee dental benefits through a managed-care dental program. This plan provides dental benefits with a \$50 family and \$25 single deductible. MetLife administers the dental program. The District pays \$84.72 family or \$31.69 single per employee per month, which represents the entire premium required. The premium is paid by the fund that pays the salary for the employee.

The District provides employee medical/surgical benefits through a Paramount health insurance program. This plan provides employees a choice of an HMO or POS levels of coverage. Paramount administers the health insurance program. The District pays \$1,132.53 (HMO) and \$1,355.88 (POS) for family coverage or \$444.12 (HMO) and \$531.71 (POS) for individual coverage per month for full-time employees. The premium is paid by the fund that pays the salary for the employee.

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

C. Workers' Compensation

For fiscal year 2009, the District paid the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

NOTE 12 - PENSION PLANS

A. School Employees Retirement System

Plan Description - The District contributes to the School Employees Retirement System (SERS), a cost-sharing, multiple-employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746. It is also posted on the SERS' Ohio website, www.ohsers.org, under *Employers/Audit Resources*.

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits. For fiscal year 2009, 9.09 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to a statutory maximum amount of 10 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2009, 2008 and 2007 were \$1,025,073, \$969,544 and \$987,002, respectively; 36.62 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 12 - PENSION PLANS - (Continued)

B. State Teachers Retirement System of Ohio

Plan Description - The District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple-employer public employee retirement plan. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Ohio Web site at 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. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50. Benefits are established by Chapter 3307 of the Ohio Revised Code.

A DB or Combined Plan member with five or more years credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy - For fiscal year 2009, plan members were required to contribute 10 percent of their annual covered salaries. The District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2009, 2008 and 2007 were \$5,135,368, \$4,852,315 and \$4,595,742, respectively; 83.33 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007. Contributions to the DC and Combined Plans for fiscal year 2009 were \$88,744 made by the District and \$161,251 made by the plan members.

C. 403(b) Retirement Plan

Effective January 1, 2009, the District established a 403(b) retirement plan for certain employees retiring after July 1, 2004 and that have fulfilled an age requirement. The plan does not permit for employer contributions, therefore there were no expenses paid by the District during the fiscal year ended June 30, 2009.

**SYLVANIA CITY SCHOOL DISTRICT
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**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 13 - POSTEMPLOYMENT BENEFITS

A. School Employees Retirement System

Plan Description - The District participates in two cost-sharing, multiple employer postemployment benefit plans administered by the School Employees Retirement System (SERS) for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's and traditional indemnity plans as well as a prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligations to contribute are established by the System based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which is available by contacting SERS at 300 East Broad St., Suite 100, Columbus, Ohio 43215-3746.

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For 2009, 4.16 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2009, the actuarially determined amount was \$35,800.

Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

The District's contributions for health care (including surcharge) for the fiscal years ended June 30, 2009, 2008, and 2007 were \$696,108, \$653,112 and \$524,967, respectively; 36.62 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For fiscal year 2009, this actuarially required allocation was 0.75 percent of covered payroll. The District's contributions for Medicare Part B for the fiscal years ended June 30, 2009, 2008, and 2007 were \$84,577, \$69,858 and \$67,116, respectively; 36.62 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

B. State Teachers Retirement System of Ohio

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

**SYLVANIA CITY SCHOOL DISTRICT
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**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

Funding Policy - Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2009, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$395,028, \$373,255 and \$353,519, respectively; 83.33 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

NOTE 14 - CONTINGENCIES

A. Grants

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

B. Litigation

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

NOTE 15 - STATUTORY RESERVES

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

	Textbooks/ Instructional <u>Materials</u>	Capital <u>Acquisition</u>
Set-aside balance as of June 30, 2008	\$ (2,144,620)	\$ -
Current year set-aside requirement	1,223,137	1,223,137
Current year offset	-	(361,999)
Qualifying disbursements	<u>(1,161,550)</u>	<u>(1,620,155)</u>
Total	<u>\$ (2,083,033)</u>	<u>\$ (759,017)</u>
Balance carried forward to fiscal 2010	<u>\$ (2,083,033)</u>	<u>\$ -</u>

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 15 - STATUTORY RESERVES - (Continued)

The District had qualifying disbursements during the year that reduced the set-aside amounts below zero for the textbook/instructional materials and capital acquisition reserves. These extra amounts may be used to reduce the set-aside requirement for future years for the textbook/instructional materials. The negative amount is therefore presented as being carried forward to next fiscal year. Although the District had qualifying disbursement during the fiscal year that reduced the set-aside amount to below zero for the capital acquisition set-aside, this amount may not be used to reduce the set-aside requirement of future years. The negative amount is therefore not presented as being carried forward to next fiscal year.

In addition to the above statutory reserves, the District received \$79,049 from the State of Ohio that is restricted for school bus purchases. This amount is reported as a reservation of fund balance and restricted asset in the general fund and as a restricted net asset for other purposes on the statement of net assets.

A schedule of the restricted assets at June 30, 2009 follows:

Amounts restricted for school bus purchases	\$ 79,049
Total restricted assets	<u>\$ 79,049</u>

NOTE 16 - CONTRACTUAL COMMITMENTS

As of June 30, 2009, the District has entered into various contractual commitments for the construction/renovation of various school buildings and for other construction projects. A summary of the primary contractual commitments outstanding at June 30, 2009, follows:

Project	Contractual Cost Estimate	Total Incurred Through June 30, 2009	Remaining Contractual Commitment
Vestibule projects	\$ 326,277	\$ 61,260	\$ 265,017
Security cameras	93,794	-	93,794
Northview/Southview bleacher replacement	289,915	5,000	284,915
Support services addition	323,860	-	323,860
Administrative Building	24,799	-	24,799
Central Elementary	48,119	20,146	27,973
Highland Elementary	2,380	-	2,380
Hill View Elementary	22,110	19,100	3,010
Maplewood Elementary	15,795	-	15,795
Stranahan Elementary	3,900	3,900	-
Sylvan Elementary	4,700	4,700	-
Whiteford Elementary	4,400	4,400	-
Arbor Hills upgrades	1,301,224	172,530	1,128,694
NV Natatorium	309,560	-	309,560
Engineering, architect and professional services	<u>5,506,300</u>	<u>1,116,784</u>	<u>4,389,516</u>
Totals	<u>\$ 8,277,133</u>	<u>\$ 1,407,820</u>	<u>\$ 6,869,313</u>

**SYLVANIA CITY SCHOOL DISTRICT
LUCAS, COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 17 - SIGNIFICANT SUBSEQUENT EVENTS

On July 23, 2009, the District retired the \$500,000 and \$15,000,000 notes that were issued on July 24, 2008 and December 17, 2008, respectively. Proceeds of the Series 2009 school improvement bonds were used to repay the note obligations.

On September 8, 2009, the District purchased 1.901 acres of land and a building located at 4747 Holland-Sylvania Road for \$827,612. This property will be used to house the District's administrative offices.

Subsequent to fiscal year end, the District awarded contracts related to the construction and renovation of District buildings totaling \$11,745,600.

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REQUIRED SUPPLEMENTARY INFORMATION

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
From local sources:				
Taxes	\$ 51,779,822	\$ 50,215,978	\$ 49,757,030	\$ (458,948)
Tuition.	573,847	573,461	623,148	49,687
Transportation fees	44,974	44,944	36,362	(8,582)
Earnings on investments.	384,620	384,362	493,406	109,044
Classroom materials and fees	190,840	190,712	167,462	(23,250)
Rentals.	57,791	57,752	29,480	(28,272)
Contract services	30,932	30,911	31,442	531
Contributions and donations.	20,013	20,000	30,081	10,081
Other local revenues.	113,330	113,254	389,512	276,258
Intergovernmental - state	23,447,346	23,329,862	24,712,550	1,382,688
Total revenue	<u>76,643,515</u>	<u>74,961,236</u>	<u>76,270,473</u>	<u>1,309,237</u>
Expenditures:				
Current:				
Instruction:				
Regular	35,153,300	34,500,122	34,362,812	137,310
Special.	7,766,897	7,622,581	7,613,931	8,650
Vocational.	2,294,101	2,251,475	2,235,554	15,921
Other	1,726,468	1,694,389	1,691,295	3,094
Support Services:				
Pupil.	6,150,248	6,035,971	5,992,948	43,023
Instructional staff	3,044,936	2,988,358	2,923,460	64,898
Board of education	22,040	21,630	18,593	3,037
Administration.	7,769,704	7,625,335	7,496,179	129,156
Fiscal	1,601,517	1,571,759	1,536,727	35,032
Business	338,510	332,221	276,520	55,701
Operations and maintenance.	9,685,944	9,505,970	9,448,412	57,558
Pupil transportation	5,126,071	5,030,825	4,899,861	130,964
Central.	1,285,189	1,261,308	1,077,033	184,275
Operation of non-instructional services	67,295	66,044	59,198	6,846
Extracurricular activities.	1,533,146	1,504,659	1,491,680	12,979
Facilities acquisition and construction.	81,922	80,400	80,400	-
Total expenditures	<u>83,647,288</u>	<u>82,093,047</u>	<u>81,204,603</u>	<u>888,444</u>
Excess of revenues over (under) expenditures.	<u>(7,003,773)</u>	<u>(7,131,811)</u>	<u>(4,934,130)</u>	<u>2,197,681</u>
Other financing sources (uses):				
Transfers out	(378,074)	(371,049)	(365,737)	5,312
Advances in.	50,034	50,000	32,234	(17,766)
Advances out	(101,893)	(100,000)	(64,860)	35,140
Refund of prior year expenditure	-	-	2,394	2,394
Proceeds from the sale of capital assets	23,372	23,356	100,198	76,842
Total other financing sources (uses)	<u>(406,561)</u>	<u>(397,693)</u>	<u>(295,771)</u>	<u>101,922</u>
Net change in fund balance	(7,410,334)	(7,529,504)	(5,229,901)	2,299,603
Fund balance at beginning of year	17,451,795	17,451,795	17,451,795	-
Prior year encumbrances appropriated	1,429,347	1,429,347	1,429,347	-
Fund balance at end of year	\$ 11,470,808	\$ 11,351,638	\$ 13,651,241	\$ 2,299,603

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SYLVANIA CITY SCHOOL DISTRICT
LUCAS COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND (CONTINUED)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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

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

Net Change in Fund Balance

	General Fund
Budget basis	\$ (5,229,901)
Net adjustment for revenue accruals	108,473
Net adjustment for expenditure accruals	(1,796,896)
Net adjustment for other sources/uses	(41,866)
Adjustment for encumbrances	1,475,095
GAAP basis	\$ (5,485,095)

COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
From local sources:				
Taxes	\$ 51,779,822	\$ 50,215,978	\$ 49,757,030	\$ (458,948)
Tuition	573,847	573,461	623,148	49,687
Transportation fees	44,974	44,944	36,362	(8,582)
Earnings on investments	384,620	384,362	493,406	109,044
Classroom materials and supplies	190,840	190,712	167,462	(23,250)
Rentals	57,791	57,752	29,480	(28,272)
Contract services	30,932	30,911	31,442	531
Contributions and donations	20,013	20,000	30,081	10,081
Other local revenue	113,330	113,254	389,512	276,258
Intergovernmental-state	23,447,346	23,329,862	24,712,550	1,382,688
Total revenues	<u>76,643,515</u>	<u>74,961,236</u>	<u>76,270,473</u>	<u>1,309,237</u>
Expenditures:				
Current:				
Instruction-regular				
Salaries and wages	24,818,922	24,357,766	24,335,829	21,937
Fringe benefits	8,465,399	8,308,104	8,290,840	17,264
Purchased services	338,239	331,954	260,999	70,955
Supplies and materials	1,527,814	1,499,426	1,473,883	25,543
Capital outlay	1,247	1,224	-	1,224
Other	1,679	1,648	1,261	387
Total instruction-regular	<u>35,153,300</u>	<u>34,500,122</u>	<u>34,362,812</u>	<u>137,310</u>
Instruction-special				
Salaries and wages	5,651,675	5,546,662	5,546,373	289
Fringe benefits	2,080,100	2,041,450	2,035,840	5,610
Purchased services	16,730	16,419	16,227	192
Supplies and materials	18,392	18,050	15,491	2,559
Total instruction-special	<u>7,766,897</u>	<u>7,622,581</u>	<u>7,613,931</u>	<u>8,650</u>
Instruction-vocational				
Salaries and wages	1,556,661	1,527,737	1,524,876	2,861
Fringe benefits	520,924	511,245	507,325	3,920
Purchased services	42,560	41,769	40,581	1,188
Supplies and materials	136,161	133,631	127,558	6,073
Capital outlay	27,569	27,057	27,057	-
Other	10,226	10,036	8,157	1,879
Total instruction-vocational	<u>2,294,101</u>	<u>2,251,475</u>	<u>2,235,554</u>	<u>15,921</u>
Instruction-other				
Purchased services	1,726,468	1,694,389	1,691,295	3,094
Total instruction-other	<u>1,726,468</u>	<u>1,694,389</u>	<u>1,691,295</u>	<u>3,094</u>
Support services-pupil				
Salaries and wages	3,281,689	3,220,712	3,215,394	5,318
Fringe benefits	1,154,443	1,132,992	1,103,220	29,772
Purchased services	854,013	838,145	833,537	4,608
Supplies and materials	12,548	12,315	8,990	3,325
Other	847,555	831,807	831,807	-
Total support services-pupil	<u>6,150,248</u>	<u>6,035,971</u>	<u>5,992,948</u>	<u>43,023</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Support services-instructional staff				
Salaries and wages	1,347,778	1,322,735	1,315,582	7,153
Fringe benefits	1,413,763	1,387,494	1,360,448	27,046
Purchased services	84,714	83,140	58,482	24,658
Supplies and materials	195,930	192,289	186,815	5,474
Other	2,751	2,700	2,133	567
Total support services-instructional staff	<u>3,044,936</u>	<u>2,988,358</u>	<u>2,923,460</u>	<u>64,898</u>
Support services-board of education				
Salaries and wages	15,284	15,000	12,375	2,625
Fringe benefits	2,354	2,310	2,048	262
Purchased services	4,082	4,006	3,856	150
Other	320	314	314	-
Total support services-board of education.	<u>22,040</u>	<u>21,630</u>	<u>18,593</u>	<u>3,037</u>
Support services-administration				
Salaries and wages	4,267,964	4,188,661	4,154,879	33,782
Fringe benefits	2,582,098	2,534,120	2,512,231	21,889
Purchased services	673,208	660,699	594,685	66,014
Supplies and materials	115,347	113,204	106,057	7,147
Capital outlay	9,679	9,499	9,499	-
Other	121,408	119,152	118,828	324
Total support services-administration	<u>7,769,704</u>	<u>7,625,335</u>	<u>7,496,179</u>	<u>129,156</u>
Support services-fiscal				
Salaries and wages	440,179	432,000	428,928	3,072
Fringe benefits	197,546	193,875	193,854	21
Purchased services	204,390	200,592	192,993	7,599
Supplies and materials	43,166	42,364	23,099	19,265
Capital outlay	377	370	-	370
Other	715,859	702,558	697,853	4,705
Total support services-fiscal.	<u>1,601,517</u>	<u>1,571,759</u>	<u>1,536,727</u>	<u>35,032</u>
Support services-business				
Salaries and wages	37,155	36,465	26,206	10,259
Fringe benefits	17,445	17,121	7,679	9,442
Purchased services	255,433	250,687	219,118	31,569
Supplies and materials	25,420	24,948	20,728	4,220
Other	3,057	3,000	2,789	211
Total support services-business	<u>338,510</u>	<u>332,221</u>	<u>276,520</u>	<u>55,701</u>
Support services-operations & maintenance				
Salaries and wages	3,450,739	3,386,621	3,373,927	12,694
Fringe benefits	1,802,906	1,769,406	1,769,093	313
Purchased services	3,625,492	3,558,127	3,526,916	31,211
Supplies and materials	710,537	697,335	694,628	2,707
Capital outlay	80,986	79,481	70,831	8,650
Other	15,284	15,000	13,017	1,983
Total support services-operations & maintenance	<u>9,685,944</u>	<u>9,505,970</u>	<u>9,448,412</u>	<u>57,558</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Support services-pupil transportation				
Salaries and wages	2,821,720	2,769,290	2,676,012	93,278
Fringe benefits	1,431,785	1,405,181	1,404,186	995
Purchased services	180,748	177,390	143,078	34,312
Supplies and materials	603,171	591,964	589,585	2,379
Capital outlay	88,647	87,000	87,000	-
Total support services-pupil transportation	<u>5,126,071</u>	<u>5,030,825</u>	<u>4,899,861</u>	<u>130,964</u>
Support services-central				
Salaries and wages	349,479	342,985	318,071	24,914
Fringe benefits	165,322	162,250	162,159	91
Purchased services	444,101	435,849	279,423	156,426
Supplies and materials	326,287	320,224	317,380	2,844
Total support services-central	<u>1,285,189</u>	<u>1,261,308</u>	<u>1,077,033</u>	<u>184,275</u>
Operation of non-instructional services				
Purchased services	1,605	1,575	1,575	-
Supplies and materials	40,667	39,911	33,921	5,990
Other	25,023	24,558	23,702	856
Total operation of non-instructional services	<u>67,295</u>	<u>66,044</u>	<u>59,198</u>	<u>6,846</u>
Extracurricular activities				
Salaries and wages	1,041,739	1,022,383	1,017,564	4,819
Fringe benefits	198,447	194,760	192,912	1,848
Purchased services	251,523	246,849	240,537	6,312
Other	41,437	40,667	40,667	-
Total extracurricular activities.	<u>1,533,146</u>	<u>1,504,659</u>	<u>1,491,680</u>	<u>12,979</u>
Facilities acquisition & construction				
Capital outlay	81,922	80,400	80,400	-
Total facilities acquisition & construction.	<u>81,922</u>	<u>80,400</u>	<u>80,400</u>	<u>-</u>
Total expenditures	<u>83,647,288</u>	<u>82,093,047</u>	<u>81,204,603</u>	<u>888,444</u>
Excess of revenues (under) expenditures	<u>(7,003,773)</u>	<u>(7,131,811)</u>	<u>(4,934,130)</u>	<u>2,197,681</u>
Other financing sources (uses):				
Transfers out	(378,074)	(371,049)	(365,737)	5,312
Advances in.	50,034	50,000	32,234	(17,766)
Advances out	(101,893)	(100,000)	(64,860)	35,140
Refund of prior year expenditures	-	-	2,394	2,394
Sale of capital assets	23,372	23,356	100,198	76,842
Total other financing sources (uses)	<u>(406,561)</u>	<u>(397,693)</u>	<u>(295,771)</u>	<u>101,922</u>
Net change in fund balance	(7,410,334)	(7,529,504)	(5,229,901)	2,299,603
Fund balance at beginning of year	17,451,795	17,451,795	17,451,795	-
Prior year encumbrances appropriated.	1,429,347	1,429,347	1,429,347	-
Fund balance at end of year.	<u>\$ 11,470,808</u>	<u>\$ 11,351,638</u>	<u>\$ 13,651,241</u>	<u>\$ 2,299,603</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
From local sources:				
Taxes	\$ 3,148,306	\$ 3,148,306	\$ 5,385,380	\$ 2,237,074
Other local revenue	-	-	15,985	15,985
Intergovernmental-state.	385,335	385,335	710,191	324,856
Total revenues	<u>3,533,641</u>	<u>3,533,641</u>	<u>6,111,556</u>	<u>2,577,915</u>
Expenditures:				
Current:				
Support services-fiscal				
Other	46,750	73,043	73,043	-
Total support services-fiscal.	<u>46,750</u>	<u>73,043</u>	<u>73,043</u>	<u>-</u>
Debt service:				
Principal retirement.	1,451,416	2,062,535	2,062,535	-
Interest and fiscal charges	2,661,531	2,050,412	2,050,412	-
Total debt service	<u>4,112,947</u>	<u>4,112,947</u>	<u>4,112,947</u>	<u>-</u>
Total expenditures.	<u>4,159,697</u>	<u>4,185,990</u>	<u>4,185,990</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>(626,056)</u>	<u>(652,349)</u>	<u>1,925,566</u>	<u>2,577,915</u>
Other financing sources:				
Proceeds from the sale of bonds	-	15,000,020	15,000,020	-
Sale of notes	500,000	500,000	516,350	16,350
Total other financing sources.	<u>500,000</u>	<u>15,500,020</u>	<u>15,516,370</u>	<u>16,350</u>
Net change in fund balance	(126,056)	14,847,671	17,441,936	2,594,265
Fund balance at beginning of year	<u>831,095</u>	<u>831,095</u>	<u>831,095</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 705,039</u>	<u>\$ 15,678,766</u>	<u>\$ 18,273,031</u>	<u>\$ 2,594,265</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BUILDING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
From local sources:				
Earnings on investments	\$ -	\$ -	\$ 57,456	\$ 57,456
Total revenues	<u>-</u>	<u>-</u>	<u>57,456</u>	<u>57,456</u>
Expenditures:				
Current:				
Support services-operations & maintenance				
Purchased services	284,242	2,160,263	2,155,690	4,573
Supplies and materials	12,341	93,794	93,794	-
Capital outlay	5,868	44,600	44,600	-
Total support services-operations & maintenance	<u>302,451</u>	<u>2,298,657</u>	<u>2,294,084</u>	<u>4,573</u>
Support services-pupil transportation				
Capital outlay	46,710	355,000	355,000	-
Total support services-pupil transportation	<u>46,710</u>	<u>355,000</u>	<u>355,000</u>	<u>-</u>
Facilities acquisition & construction				
Purchased services	312,768	2,377,055	1,341,301	1,035,754
Total facilities acquisition & construction.	<u>312,768</u>	<u>2,377,055</u>	<u>1,341,301</u>	<u>1,035,754</u>
Total expenditures	<u>661,929</u>	<u>5,030,712</u>	<u>3,990,385</u>	<u>1,040,327</u>
Excess (deficiency) of revenues (under) expenditures	(661,929)	(5,030,712)	(3,932,929)	1,097,783
Other financing sources:				
Proceeds from the sale of bonds	-	63,999,981	63,999,981	-
Sale of notes	-	15,000,000	15,000,000	-
Total other financing sources.	<u>-</u>	<u>78,999,981</u>	<u>78,999,981</u>	<u>-</u>
Net change in fund balance	(661,929)	73,969,269	75,067,052	1,097,783
Fund balance at beginning of year	560,053	560,053	560,053	-
Prior year encumbrances appropriated	121,012	121,012	121,012	-
Fund balance at end of year	<u>\$ 19,136</u>	<u>\$ 74,650,334</u>	<u>\$ 75,748,117</u>	<u>\$ 1,097,783</u>

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

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2009

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:			
Equity in pooled cash and cash equivalents.	\$ 741,020	\$ 740,095	\$ 1,481,115
Receivables:			
Taxes.	-	377,730	377,730
Accounts.	31,496	-	31,496
Intergovernmental	319,869	-	319,869
Materials and supplies inventory	16,553	-	16,553
Total assets.	\$ 1,108,938	\$ 1,117,825	\$ 2,226,763
Liabilities:			
Accounts payable.	\$ 217,683	\$ 44,763	\$ 262,446
Accrued wages and benefits	409,924	-	409,924
Intergovernmental payable	19,605	15	19,620
Interfund loan payable	64,860	-	64,860
Pension obligation payable.	195,427	-	195,427
Deferred revenue.	258,640	8,090	266,730
Unearned revenue	-	357,046	357,046
Total liabilities.	1,166,139	409,914	1,576,053
Fund balances:			
Reserved for encumbrances.	161,631	495,594	657,225
Reserved for materials and supplies inventory	16,553	-	16,553
Reserved for property tax unavailable for appropriation.	-	12,229	12,229
Unreserved, undesignated (deficit) reported in:			
Special revenue funds	(235,385)	-	(235,385)
Capital projects funds	-	200,088	200,088
Total fund balances (deficit).	(57,201)	707,911	650,710
Total liabilities and fund balances.	\$ 1,108,938	\$ 1,117,825	\$ 2,226,763

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

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:			
From local sources:			
Taxes	\$ -	\$ 362,834	\$ 362,834
Earnings on investments	3,891	-	3,891
Charges for services	1,137,131	-	1,137,131
Classroom materials and fees	239,165	-	239,165
Extracurricular	693,851	-	693,851
Contract services	36,880	-	36,880
Contributions and donations	21,676	-	21,676
Other local revenues	100,081	-	100,081
Intergovernmental - state	1,162,547	62,181	1,224,728
Intergovernmental - federal	3,043,596	-	3,043,596
Total revenue.	<u>6,438,818</u>	<u>425,015</u>	<u>6,863,833</u>
Expenditures:			
Current:			
Instruction:			
Regular	503,135	-	503,135
Special	519,722	-	519,722
Vocational	106,609	-	106,609
Adult/continuing	93,991	-	93,991
Support services:			
Pupil	31,498	-	31,498
Instructional staff.	1,782,517	-	1,782,517
Administration	5,863	-	5,863
Fiscal.	-	7,490	7,490
Operations and maintenance	30,653	177,602	208,255
Pupil transportation	-	224,270	224,270
Central	61,573	-	61,573
Food service operations	1,864,424	-	1,864,424
Operation of non-instructional services	1,302,769	-	1,302,769
Extracurricular activities.	695,818	-	695,818
Capital outlay.	-	90,637	90,637
Debt service:			
Principal retirement	-	24,494	24,494
Total expenditures	<u>6,998,572</u>	<u>524,493</u>	<u>7,523,065</u>
Excess of revenues (under) expenditures	(559,754)	(99,478)	(659,232)
Other financing sources:			
Transfers in.	363,311	-	363,311
Inception of capital lease	-	90,637	90,637
Total other financing sources.	<u>363,311</u>	<u>90,637</u>	<u>453,948</u>
Net change in fund balances	(196,443)	(8,841)	(205,284)
Fund balances at beginning of year	144,760	716,752	861,512
Decrease in reserve for inventory	(5,518)	-	(5,518)
Fund balances (deficit) at end of year	\$ (57,201)	\$ 707,911	\$ 650,710

**SYLVANIA CITY SCHOOL DISTRICT
COMBINING STATEMENTS - NONMAJOR FUNDS**

Nonmajor Special Revenue Funds

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

Public School Support

Section 5705.12, Revised Code

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

Other Grants

Sections 5705.09 and 5705.13, Revised Code

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

District Managed Student Activity

Section 3313.062, Revised Code

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

Auxiliary Services

Current Budget Bill, appropriation line item 200-511

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

Teacher Development

Current Budget Bill, appropriation line item 200-527

A fund provided to account for receipts and expenditures necessary for providing assistance to local school districts for the development of in-service programs for professional staff.

Management Information Systems

Am. Sub. HB 111

To account for funds associated with the state-wide requirements of the Education Management Information System (EMIS).

Entry Year Programs

Section 3317.024(T), Revised Code

To account for funds associated with entry-year programs.

Data Communications for Schools

Section 5705.09, Revised Code

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

SchoolNet Professional Development

Section 5705.09, Revised Code

A fund provided to account for a limited number of professional development subsidy grants.

Ohio Reads Grant

State Line Item Appropriation GRF 200-566 and 200-455

A fund intended a) to improve reading outcomes, especially on the fourth grade reading proficiency test and b) for volunteer coordinators in public schools, for educational service centers, for costs associated with volunteer coordination, for background checks of volunteers, to evaluate the Ohio Reads program, and for operating expenses associated with administering the program.

Summer Intervention

State Line Item Appropriation GRF 200-513

A fund used to account for summer intervention services satisfying criteria defined in division (E) of section 3313.608 of the Ohio Revised Code.

**SYLVANIA CITY SCHOOL DISTRICT
COMBINING STATEMENTS - NONMAJOR FUNDS**

Nonmajor Special Revenue Funds (Continued)

Vocational Educational Enhancements

State Line Item Appropriation GRF 200-545

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

Poverty Aid

Current Budget Bill, O.R.C. 3317.029

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

Miscellaneous State Grants

Section 5705.12, Revised Code

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

Adult Basic Education

PL 91-230, Title III

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

IDEA Part B

Education of the Handicapped Act, PL 91-230

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

Vocational Education

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

Provision of funds to boards of education, teacher training institutions, and the state administering agency for cooperating in development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, construction of area vocational schools, ancillary services, research, advisory committees, and work-study projects, including sex equity grants. Funds are administered by the Ohio Department of Education, Division of Vocational and Career Education.

Limited English Proficiency

PL 89-10 amended by PL 93-280; Title VII ESEA 1965

To account for funds which are to establish or improve programs designed to meet the educational needs of children of limited English proficiency. To provide structured English language instruction, with respect to the years of study to which the program is applicable, and instruction in the child's native language to the extent necessary to allow a child to achieve competence in English. The instruction must incorporate the cultural heritage of these children and of other children in American society.

Title I

PL 97-35; Title I ESEA 1965

To account for funds which are to: 1) establish or improve programs designed to meet the special educational needs of children of migratory agricultural workers or migratory fishermen, and 2) enable state education agencies to coordinate their state and local migrant education programs and projects with similar programs and projects in other states, including the transfer of school records and other information about children of migrant workers.

**SYLVANIA CITY SCHOOL DISTRICT
COMBINING STATEMENTS - NONMAJOR FUNDS**

Nonmajor Special Revenue Funds (Continued)

Title VI

PL 97-35; ESEA 1965

To account for Federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, and inservice and staff development.

Drug-Free Schools Program

Catalog of Federal Domestic Assistance #84-166

To provide funds to local educational agencies and consortia of these agencies to establish, operate and improve local programs of drug abuse prevention, early intervention, rehabilitation referral and education in elementary and secondary schools, and to engage in development, training, technical assistance and coordination activities.

Pre-school for the Handicapped Grant

Education of the Handicapped Act Amendments, PL 99-457.

Catalog of Federal Domestic Assistance #84-173

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

Improving Teacher Quality

Title VI ESEA

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

Miscellaneous Federal Grants

Section 5705.12, Revised Code

A fund used to account for various monies received through state agencies from the federal government (or directly from the federal government) which are not classified elsewhere.

Food Service

Section 3313.81, Revised Code

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

Uniform School Supplies

Section 3313.81, Revised Code

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

Natatorium

Section 755.14, Revised Code

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

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

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009**

	<u>Public School Support</u>	<u>Other Grants</u>	<u>District Managed Student Activity</u>	<u>Auxiliary Services</u>
Assets:				
Equity in pooled cash and cash equivalents.	\$ 187,428	\$ 49,998	\$ 216,795	\$ 53,299
Receivables:				
Accounts	-	16,667	-	-
Intergovernmental	-	-	-	-
Materials and supplies inventory	-	-	-	-
Total assets.	<u>\$ 187,428</u>	<u>\$ 66,665</u>	<u>\$ 216,795</u>	<u>\$ 53,299</u>
Liabilities:				
Accounts payable.	\$ 6,786	\$ 1,508	\$ 50,535	\$ 36,164
Accrued wages and benefits	-	9,369	-	-
Intergovernmental payable	268	210	-	1,562
Interfund loan payable	-	18,246	-	-
Pension obligation payable.	-	-	-	79
Deferred revenue	-	-	-	-
Total liabilities.	<u>7,054</u>	<u>29,333</u>	<u>50,535</u>	<u>37,805</u>
Fund balances:				
Reserved for encumbrances.	21,012	9,101	21,804	5,139
Reserved for materials and supplies inventory	-	-	-	-
Unreserved-undesignated (deficit)	<u>159,362</u>	<u>28,231</u>	<u>144,456</u>	<u>10,355</u>
Total fund balances (deficit)	<u>180,374</u>	<u>37,332</u>	<u>166,260</u>	<u>15,494</u>
Total liabilities and fund balances	<u>\$ 187,428</u>	<u>\$ 66,665</u>	<u>\$ 216,795</u>	<u>\$ 53,299</u>

<u>Teacher Development</u>	<u>Management Information Systems</u>	<u>Entry Year Programs</u>	<u>Data Communications for Schools</u>	<u>SchoolNet Professional Development</u>	<u>Ohio Reads Grant</u>	<u>Summer Intervention</u>
\$ 19,051	\$ 486	\$ 12,133	\$ 29	\$ 6,456	\$ 61	\$ 25,089
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 19,051</u>	<u>\$ 486</u>	<u>\$ 12,133</u>	<u>\$ 29</u>	<u>\$ 6,456</u>	<u>\$ 61</u>	<u>\$ 25,089</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
19,051	486	12,133	29	6,456	61	25,089
<u>19,051</u>	<u>486</u>	<u>12,133</u>	<u>29</u>	<u>6,456</u>	<u>61</u>	<u>25,089</u>
<u>\$ 19,051</u>	<u>\$ 486</u>	<u>\$ 12,133</u>	<u>\$ 29</u>	<u>\$ 6,456</u>	<u>\$ 61</u>	<u>\$ 25,089</u>

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**SYLVANIA CITY SCHOOL DISTRICT
LUCAS COUNTY, OHIO**
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2009

	<u>Vocational Educational Enhancements</u>	<u>Poverty Aid</u>	<u>Miscellaneous State Grants</u>	<u>Adult Basic Education</u>	<u>IDEA Part B</u>
Assets:					
Equity in pooled cash and cash equivalents.	\$ 10,492	\$ 8,768	\$ 18,826	\$ 924	\$ 64,998
Receivables:					
Accounts	-	-	-	-	-
Intergovernmental	5,008	-	-	5,821	80,156
Materials and supplies inventory	-	-	-	-	-
Total assets.	<u>\$ 15,500</u>	<u>\$ 8,768</u>	<u>\$ 18,826</u>	<u>\$ 6,745</u>	<u>\$ 145,154</u>
Liabilities:					
Accounts payable.	\$ 7,361	\$ -	\$ -	\$ 1,896	\$ 1,702
Accrued wages and benefits	2,304	-	2,841	4,099	226,642
Intergovernmental payable	50	-	71	249	8,286
Interfund loan payable	2,745	-	-	133	-
Pension obligation payable.	-	-	-	3,236	111,472
Deferred revenue	5,008	-	-	5,821	80,156
Total liabilities.	<u>17,468</u>	<u>-</u>	<u>2,912</u>	<u>15,434</u>	<u>428,258</u>
Fund balances:					
Reserved for encumbrances.	171	-	-	433	344
Reserved for materials and supplies inventory	-	-	-	-	-
Unreserved-undesignated (deficit)	(2,139)	8,768	15,914	(9,122)	(283,448)
Total fund balances (deficit)	<u>(1,968)</u>	<u>8,768</u>	<u>15,914</u>	<u>(8,689)</u>	<u>(283,104)</u>
Total liabilities and fund balances	<u>\$ 15,500</u>	<u>\$ 8,768</u>	<u>\$ 18,826</u>	<u>\$ 6,745</u>	<u>\$ 145,154</u>

<u>Vocational Education</u>	<u>Limited English Proficiency</u>	<u>Title I</u>	<u>Title VI</u>	<u>Drug-Free Schools Program</u>	<u>Pre-school for the Handicapped Grant</u>	<u>Improving Teacher Quality</u>	<u>Miscellaneous Federal Grants</u>
\$ 3,042	\$ 4,655	\$ -	\$ -	\$ 92	\$ 300	\$ 32	\$ -
-	-	-	-	-	-	-	-
22,337	-	106,954	863	152	-	36,989	360
-	-	-	-	-	-	-	-
<u>\$ 25,379</u>	<u>\$ 4,655</u>	<u>\$ 106,954</u>	<u>\$ 863</u>	<u>\$ 244</u>	<u>\$ 300</u>	<u>\$ 37,021</u>	<u>\$ 360</u>
\$ 19,707	\$ -	\$ 3,675	\$ -	\$ -	\$ -	\$ -	\$ 360
-	-	51,949	-	215	-	32,856	-
-	-	3,716	-	6	-	1,687	-
1,050	-	11,652	863	-	-	-	-
-	-	6,641	-	-	5	2,507	-
22,337	-	106,954	863	152	-	36,989	360
<u>43,094</u>	<u>-</u>	<u>184,587</u>	<u>1,726</u>	<u>373</u>	<u>5</u>	<u>74,039</u>	<u>720</u>
3,046	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>(20,761)</u>	<u>4,655</u>	<u>(77,633)</u>	<u>(863)</u>	<u>(129)</u>	<u>295</u>	<u>(37,018)</u>	<u>(360)</u>
<u>(17,715)</u>	<u>4,655</u>	<u>(77,633)</u>	<u>(863)</u>	<u>(129)</u>	<u>295</u>	<u>(37,018)</u>	<u>(360)</u>
<u>\$ 25,379</u>	<u>\$ 4,655</u>	<u>\$ 106,954</u>	<u>\$ 863</u>	<u>\$ 244</u>	<u>\$ 300</u>	<u>\$ 37,021</u>	<u>\$ 360</u>

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

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2009

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Natorium</u>	<u>Total Nonmajor Special Revenue</u>
Assets:				
Equity in pooled cash and cash equivalents.	\$ 16	\$ 58,050	\$ -	\$ 741,020
Receivables:				
Accounts	5,863	8,966	-	31,496
Intergovernmental	61,229	-	-	319,869
Materials and supplies inventory	16,553	-	-	16,553
Total assets.	<u>\$ 83,661</u>	<u>\$ 67,016</u>	<u>\$ -</u>	<u>\$ 1,108,938</u>
Liabilities:				
Accounts payable.	\$ 11,787	\$ 76,202	\$ -	\$ 217,683
Accrued wages and benefits	76,742	-	2,907	409,924
Intergovernmental payable	3,420	-	80	19,605
Interfund loan payable	-	30,171	-	64,860
Pension obligation payable.	70,685	-	802	195,427
Deferred revenue	-	-	-	258,640
Total liabilities.	<u>162,634</u>	<u>106,373</u>	<u>3,789</u>	<u>1,166,139</u>
Fund balances:				
Reserved for encumbrances.	71,070	29,511	-	161,631
Reserved for materials and supplies inventory	16,553	-	-	16,553
Unreserved-undesignated (deficit)	<u>(166,596)</u>	<u>(68,868)</u>	<u>(3,789)</u>	<u>(235,385)</u>
Total fund balances (deficit)	<u>(78,973)</u>	<u>(39,357)</u>	<u>(3,789)</u>	<u>(57,201)</u>
Total liabilities and fund balances	<u>\$ 83,661</u>	<u>\$ 67,016</u>	<u>\$ -</u>	<u>\$ 1,108,938</u>

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

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Public School Support</u>	<u>Other Grants</u>	<u>District Managed Student Activity</u>	<u>Auxiliary Services</u>	<u>Teacher Development</u>
Revenues:					
From local sources:					
Earnings on investments	\$ -	\$ -	\$ -	\$ 3,891	\$ -
Charges for services	-	-	-	-	-
Classroom materials and fees	-	-	-	-	-
Extracurricular	160,862	-	532,989	-	-
Contract services	-	2,602	-	-	-
Contributions and donations	20,124	1,012	-	-	-
Other local revenues	-	75,637	-	-	-
Intergovernmental - state	-	-	-	977,622	-
Intergovernmental - federal	-	-	-	-	-
Total revenue	<u>180,986</u>	<u>79,251</u>	<u>532,989</u>	<u>981,513</u>	<u>-</u>
Expenditures:					
Current:					
Instruction:					
Regular	949	3,995	-	-	-
Special	-	28,521	-	-	-
Vocational	-	-	-	-	-
Adult/continuing	-	-	-	-	-
Support services:					
Pupil	-	-	-	-	-
Instructional staff	-	5,366	-	-	-
Administration	-	-	-	-	-
Operations and maintenance	-	30,653	-	-	-
Central	-	-	-	-	-
Food service operations	-	-	-	-	-
Operation of non-instructional services	-	-	-	1,104,723	-
Extracurricular activities	168,728	-	527,090	-	-
Total expenditures	<u>169,677</u>	<u>68,535</u>	<u>527,090</u>	<u>1,104,723</u>	<u>-</u>
Excess of revenues over (under) expenditures	11,309	10,716	5,899	(123,210)	-
Other financing sources:					
Transfers in	3,350	-	-	-	-
Total other financing sources	<u>3,350</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	14,659	10,716	5,899	(123,210)	-
Fund balances (deficit)					
at beginning of year	165,715	26,616	160,361	138,704	19,051
Decrease in reserve for inventory	-	-	-	-	-
Fund balances (deficit) at end of year	<u>\$ 180,374</u>	<u>\$ 37,332</u>	<u>\$ 166,260</u>	<u>\$ 15,494</u>	<u>\$ 19,051</u>

<u>Management Information Systems</u>	<u>Entry Year Programs</u>	<u>Data Communications for Schools</u>	<u>SchoolNet Professional Development</u>	<u>Ohio Reads Grant</u>	<u>Summer Intervention</u>	<u>Vocational Educational Enhancements</u>	<u>Poverty Aid</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	10,000	-
22,428	12,600	36,000	2,970	-	-	5,903	28,284
-	-	-	-	-	-	-	-
<u>22,428</u>	<u>12,600</u>	<u>36,000</u>	<u>2,970</u>	<u>-</u>	<u>-</u>	<u>15,903</u>	<u>28,284</u>
-	467	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	17,511	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	16,410
-	-	-	-	-	-	1,002	-
-	-	-	-	-	-	-	3,108
-	-	-	-	-	-	-	-
22,428	-	36,000	3,145	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>22,428</u>	<u>467</u>	<u>36,000</u>	<u>3,145</u>	<u>-</u>	<u>-</u>	<u>18,513</u>	<u>19,518</u>
-	12,133	-	(175)	-	-	(2,610)	8,766
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	12,133	-	(175)	-	-	(2,610)	8,766
486	-	29	6,631	61	25,089	642	2
-	-	-	-	-	-	-	-
<u>\$ 486</u>	<u>\$ 12,133</u>	<u>\$ 29</u>	<u>\$ 6,456</u>	<u>\$ 61</u>	<u>\$ 25,089</u>	<u>\$ (1,968)</u>	<u>\$ 8,768</u>

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

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Miscellaneous State Grants	Adult Basic Education	IDEA Part B	Vocational Education
Revenues:				
From local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Classroom materials and fees	-	-	-	-
Extracurricular	-	-	-	-
Contract services	-	-	-	-
Contributions and donations	-	-	-	-
Other local revenues	-	-	-	-
Intergovernmental - state	20,637	-	-	-
Intergovernmental - federal	-	127,070	1,748,003	68,948
Total revenue.	20,637	127,070	1,748,003	68,948
Expenditures:				
Current:				
Instruction:				
Regular.	-	-	-	-
Special	-	-	-	-
Vocational	-	-	-	89,098
Adult/continuing	-	93,991	-	-
Support services:				
Pupil	-	-	-	-
Instructional staff.	20,938	40,364	1,677,746	-
Administration	-	2,755	-	-
Operations and maintenance	-	-	-	-
Central	-	-	-	-
Food service operations	-	-	-	-
Operation of non-instructional services	-	-	119,370	-
Extracurricular activities	-	-	-	-
Total expenditures	20,938	137,110	1,797,116	89,098
Excess of revenues over (under) expenditures	(301)	(10,040)	(49,113)	(20,150)
Other financing sources:				
Transfers in.	-	-	-	-
Total other financing sources.	-	-	-	-
Net change in fund balances	(301)	(10,040)	(49,113)	(20,150)
Fund balances (deficit)				
at beginning of year	16,215	1,351	(233,991)	2,435
Decrease in reserve for inventory	-	-	-	-
Fund balances (deficit) at end of year	\$ 15,914	\$ (8,689)	\$ (283,104)	\$ (17,715)

<u>Limited English Proficiency</u>	<u>Title I</u>	<u>Title VI</u>	<u>Drug-Free Schools Program</u>	<u>Pre-school for the Handicapped Grant</u>	<u>Improving Teacher Quality</u>	<u>Miscellaneous Federal Grants</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
15,176	484,802	3,333	13,624	34,190	194,577	2,565
<u>15,176</u>	<u>484,802</u>	<u>3,333</u>	<u>13,624</u>	<u>34,190</u>	<u>194,577</u>	<u>2,565</u>
-	-	-	-	-	227,913	-
10,521	480,680	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	15,088	-	-	-
-	-	3,681	-	31,815	-	1,605
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	16,530	515	65	-	-	1,320
-	-	-	-	-	-	-
<u>10,521</u>	<u>497,210</u>	<u>4,196</u>	<u>15,153</u>	<u>31,815</u>	<u>227,913</u>	<u>2,925</u>
4,655	(12,408)	(863)	(1,529)	2,375	(33,336)	(360)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4,655	(12,408)	(863)	(1,529)	2,375	(33,336)	(360)
-	(65,225)	-	1,400	(2,080)	(3,682)	-
-	-	-	-	-	-	-
<u>\$ 4,655</u>	<u>\$ (77,633)</u>	<u>\$ (863)</u>	<u>\$ (129)</u>	<u>\$ 295</u>	<u>\$ (37,018)</u>	<u>\$ (360)</u>

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

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Food Service	Uniform School Supplies	Natatorium	Total Nonmajor Special Revenue
Revenues:				
From local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ 3,891
Charges for services	1,137,131	-	-	1,137,131
Classroom materials and fees	-	239,165	-	239,165
Extracurricular	-	-	-	693,851
Contract services	-	-	34,278	36,880
Contributions and donations	540	-	-	21,676
Other local revenues	14,444	-	-	100,081
Intergovernmental - state	56,103	-	-	1,162,547
Intergovernmental - federal	351,308	-	-	3,043,596
Total revenue.	1,559,526	239,165	34,278	6,438,818
Expenditures:				
Current:				
Instruction:				
Regular.	-	269,811	-	503,135
Special	-	-	-	519,722
Vocational	-	-	-	106,609
Adult/continuing	-	-	-	93,991
Support services:				
Pupil	-	-	-	31,498
Instructional staff.	-	-	-	1,782,517
Administration	-	-	-	5,863
Operations and maintenance	-	-	-	30,653
Central	-	-	-	61,573
Food service operations	1,864,424	-	-	1,864,424
Operation of non-instructional services	-	13,033	47,213	1,302,769
Extracurricular activities	-	-	-	695,818
Total expenditures	1,864,424	282,844	47,213	6,998,572
Excess of revenues over (under) expenditures	(304,898)	(43,679)	(12,935)	(559,754)
Other financing sources:				
Transfers in.	323,799	25,153	11,009	363,311
Total other financing sources.	323,799	25,153	11,009	363,311
Net change in fund balances	18,901	(18,526)	(1,926)	(196,443)
Fund balances (deficit)				
at beginning of year	(92,356)	(20,831)	(1,863)	144,760
Decrease in reserve for inventory	(5,518)	-	-	(5,518)
Fund balances (deficit) at end of year	\$ (78,973)	\$ (39,357)	\$ (3,789)	\$ (57,201)

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PUBLIC SCHOOL SUPPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
From local sources:				
Extracurricular	\$ 257,554	\$ 264,560	\$ 160,862	\$ (103,698)
Contributions and donations.	-	-	20,123	20,123
Total revenues	<u>257,554</u>	<u>264,560</u>	<u>180,985</u>	<u>(83,575)</u>
Expenditures:				
Current:				
Instruction-regular				
Other	1,313	1,341	975	366
Total instruction-regular.	<u>1,313</u>	<u>1,341</u>	<u>975</u>	<u>366</u>
Extracurricular activities				
Purchased services	364	372	372	-
Other	324,539	331,499	191,941	139,558
Total extracurricular activities.	<u>324,903</u>	<u>331,871</u>	<u>192,313</u>	<u>139,558</u>
Total expenditures	<u>326,216</u>	<u>333,212</u>	<u>193,288</u>	<u>139,924</u>
Excess of revenues (under) expenditures	<u>(68,662)</u>	<u>(68,652)</u>	<u>(12,303)</u>	<u>56,349</u>
Other financing sources (uses):				
Transfers in	-	-	3,384	3,384
Transfers out	(33)	(34)	(34)	-
Total other financing sources (uses)	<u>(33)</u>	<u>(34)</u>	<u>3,350</u>	<u>3,384</u>
Net change in fund balance	(68,695)	(68,686)	(8,953)	59,733
Fund balance at beginning of year	152,754	152,754	152,754	-
Prior year encumbrances appropriated	15,788	15,788	15,788	-
Fund balance at end of year.	<u>\$ 99,847</u>	<u>\$ 99,856</u>	<u>\$ 159,589</u>	<u>\$ 59,733</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OTHER GRANTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
From local sources:				
Contract services	\$ -	\$ -	\$ 2,602	\$ 2,602
Contributions and donations.	-	-	1,012	1,012
Other local revenue	1,100	66,595	58,970	(7,625)
Total revenues	<u>1,100</u>	<u>66,595</u>	<u>62,584</u>	<u>(4,011)</u>
Expenditures:				
Current:				
Instruction-regular				
Purchased services	9	200	97	103
Supplies and materials	149	3,479	492	2,987
Capital outlay	40	936	926	10
Other	106	2,481	2,480	1
Total instruction-regular.	<u>304</u>	<u>7,096</u>	<u>3,995</u>	<u>3,101</u>
Instruction-special				
Salaries and wages	498	11,616	9,850	1,766
Fringe benefits	65	1,509	1,509	-
Purchased services	281	6,560	5,851	709
Supplies and materials	126	2,940	2,020	920
Total instruction-special.	<u>970</u>	<u>22,625</u>	<u>19,230</u>	<u>3,395</u>
Support services-instructional staff				
Salaries and wages	209	4,875	4,875	-
Purchased services	9	200	200	-
Supplies and materials	17	400	398	2
Total support services-instructional staff	<u>235</u>	<u>5,475</u>	<u>5,473</u>	<u>2</u>
Support services-operations & maintenance				
Supplies and materials	714	16,649	16,649	-
Capital outlay	973	22,710	22,710	-
Total support services-operations & maintenance	<u>1,687</u>	<u>39,359</u>	<u>39,359</u>	<u>-</u>
Total expenditures	<u>3,196</u>	<u>74,555</u>	<u>68,057</u>	<u>6,498</u>
Excess of revenues (under) expenditures	(2,096)	(7,960)	(5,473)	2,487
Other financing sources:				
Advances in.	-	-	18,246	18,246
Total other financing sources	<u>-</u>	<u>-</u>	<u>18,246</u>	<u>18,246</u>
Net change in fund balance	(2,096)	(7,960)	12,773	20,733
Fund balance at beginning of year	<u>26,616</u>	<u>26,616</u>	<u>26,616</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 24,520</u>	<u>\$ 18,656</u>	<u>\$ 39,389</u>	<u>\$ 20,733</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DISTRICT MANAGED STUDENT ACTIVITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
From local sources:				
Extracurricular	\$ 502,505	\$ 540,895	\$ 532,988	\$ (7,907)
Total revenues	<u>502,505</u>	<u>540,895</u>	<u>532,988</u>	<u>(7,907)</u>
Expenditures:				
Current:				
Extracurricular activities				
Salaries and wages	8,476	9,180	7,781	1,399
Fringe benefits	2,147	2,325	2,025	300
Other	<u>570,287</u>	<u>617,670</u>	<u>559,260</u>	<u>58,410</u>
Total extracurricular activities.	<u>580,910</u>	<u>629,175</u>	<u>569,066</u>	<u>60,109</u>
Total expenditures	<u>580,910</u>	<u>629,175</u>	<u>569,066</u>	<u>60,109</u>
Net change in fund balance	(78,405)	(88,280)	(36,078)	52,202
Fund balance at beginning of year	163,492	163,492	163,492	-
Prior year encumbrances appropriated	17,832	17,832	17,832	-
Fund balance at end of year.	<u>\$ 102,919</u>	<u>\$ 93,044</u>	<u>\$ 145,246</u>	<u>\$ 52,202</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AUXILIARY SERVICES
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
From local sources:				
Earnings on investments	\$ 1,002,586	\$ 1,004,147	\$ 3,892	\$ (1,000,255)
Intergovernmental-state	1,561	1,563	977,622	976,059
Total revenues	<u>1,004,147</u>	<u>1,005,710</u>	<u>981,514</u>	<u>(24,196)</u>
Expenditures:				
Current:				
Intergovernmental pass through				
Salaries and wages	963	1,223	1,223	-
Fringe benefits	243	308	308	-
Purchased services	573,130	727,546	725,164	2,382
Supplies and materials	191,688	243,334	235,821	7,513
Capital outlay	82,582	104,832	104,411	421
Other	44,942	57,050	56,981	69
Total intergovernmental pass through	<u>893,548</u>	<u>1,134,293</u>	<u>1,123,908</u>	<u>10,385</u>
Total expenditures	<u>893,548</u>	<u>1,134,293</u>	<u>1,123,908</u>	<u>10,385</u>
Net change in fund balance	110,599	(128,583)	(142,394)	(13,811)
Fund balance at beginning of year	90,481	90,481	90,481	-
Prior year encumbrances appropriated	62,347	62,347	62,347	-
Fund balance at end of year	<u>\$ 263,427</u>	<u>\$ 24,245</u>	<u>\$ 10,434</u>	<u>\$ (13,811)</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TEACHER DEVELOPMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Fund balance at beginning of year	\$ 19,051	\$ 19,051	\$ 19,051	\$ -
Fund balance at end of year.	<u>\$ 19,051</u>	<u>\$ 19,051</u>	<u>\$ 19,051</u>	<u>\$ -</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MANAGEMENT INFORMATION SYSTEMS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-state	\$ 5,382	\$ 22,428	\$ 22,428	\$ -
Total revenues	<u>5,382</u>	<u>22,428</u>	<u>22,428</u>	<u>-</u>
Expenditures:				
Current:				
Support services-central				
Salaries and wages	5,382	22,428	22,428	-
Total support services-central	<u>5,382</u>	<u>22,428</u>	<u>22,428</u>	<u>-</u>
Total expenditures	<u>5,382</u>	<u>22,428</u>	<u>22,428</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	486	486	486	-
Fund balance at end of year.	<u>\$ 486</u>	<u>\$ 486</u>	<u>\$ 486</u>	<u>\$ -</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ENTRY YEAR PROGRAMS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget- Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-state	\$ -	\$ 12,600	\$ 12,600	\$ -
Total revenues	<u>-</u>	<u>12,600</u>	<u>12,600</u>	<u>-</u>
Expenditures:				
Current:				
Instruction-regular				
Salaries and wages	-	11,000	364	10,636
Fringe benefits	-	1,600	103	1,497
Total instruction-regular.	<u>-</u>	<u>12,600</u>	<u>467</u>	<u>12,133</u>
Total expenditures	<u>-</u>	<u>12,600</u>	<u>467</u>	<u>12,133</u>
Net change in fund balance	-	-	12,133	12,133
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,133</u>	<u>\$ 12,133</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DATA COMMUNICATIONS FOR SCHOOLS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-state	\$ 36,000	\$ 36,000	\$ 36,000	\$ -
Total revenues	<u>36,000</u>	<u>36,000</u>	<u>36,000</u>	<u>-</u>
Expenditures:				
Current:				
Support services-central				
Purchased services	36,000	36,000	36,000	-
Total support services-central	<u>36,000</u>	<u>36,000</u>	<u>36,000</u>	<u>-</u>
Total expenditures	<u>36,000</u>	<u>36,000</u>	<u>36,000</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	29	29	29	-
Fund balance at end of year	<u>\$ 29</u>	<u>\$ 29</u>	<u>\$ 29</u>	<u>\$ -</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SCHOOLNET PROFESSIONAL DEVELOPMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-state	\$ 2,970	\$ 2,970	\$ 2,970	\$ -
Total revenues	<u>2,970</u>	<u>2,970</u>	<u>2,970</u>	<u>-</u>
Expenditures:				
Current:				
Support services-central				
Salaries and wages	-	387	387	-
Purchased services	45	3,015	2,758	257
Total support services-central	<u>45</u>	<u>3,402</u>	<u>3,145</u>	<u>257</u>
Total expenditures	<u>45</u>	<u>3,402</u>	<u>3,145</u>	<u>257</u>
Net change in fund balance	2,925	(432)	(175)	257
Fund balance at beginning of year	6,586	6,586	6,586	-
Prior year encumbrances appropriated	45	45	45	-
Fund balance at end of year.	<u>\$ 9,556</u>	<u>\$ 6,199</u>	<u>\$ 6,456</u>	<u>\$ 257</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OHIO READS GRANT
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Fund balance at beginning of year	\$ 61	\$ 61	\$ 61	\$ -
Fund balance at end of year	<u>\$ 61</u>	<u>\$ 61</u>	<u>\$ 61</u>	<u>\$ -</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SUMMER INTERVENTION
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Fund balance at beginning of year	\$ 25,089	\$ 25,089	\$ 25,089	\$ -
Fund balance at end of year.	<u>\$ 25,089</u>	<u>\$ 25,089</u>	<u>\$ 25,089</u>	<u>\$ -</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
VOCATIONAL EDUCATIONAL ENHANCEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
From local sources:				
Other local revenue	\$ 5,455	\$ 10,000	\$ 10,000	\$ -
Intergovernmental-state	6,545	12,000	5,939	(6,061)
Total revenues	<u>12,000</u>	<u>22,000</u>	<u>15,939</u>	<u>(6,061)</u>
Expenditures:				
Current:				
Instruction-vocational				
Salaries and wages	1,895	3,240	1,168	2,072
Fringe benefits	754	1,290	344	946
Purchased services	5,077	8,682	8,550	132
Supplies and materials	4,368	7,469	5,266	2,203
Total instruction-vocational	<u>12,094</u>	<u>20,681</u>	<u>15,328</u>	<u>5,353</u>
Support services-instructional staff				
Purchased services	489	836	400	436
Supplies and materials	1,501	2,567	2,467	100
Total support services-instructional staff	<u>1,990</u>	<u>3,403</u>	<u>2,867</u>	<u>536</u>
Total expenditures	<u>14,084</u>	<u>24,084</u>	<u>18,195</u>	<u>5,889</u>
Excess of revenues (under) expenditures	<u>(2,084)</u>	<u>(2,084)</u>	<u>(2,256)</u>	<u>(172)</u>
Other financing sources:				
Advances in	-	-	2,745	2,745
Total other financing sources	<u>-</u>	<u>-</u>	<u>2,745</u>	<u>2,745</u>
Net change in fund balance	(2,084)	(2,084)	489	2,573
Fund balance at beginning of year	387	387	387	-
Prior year encumbrances appropriated	2,084	2,084	2,084	-
Fund balance at end of year.	<u>\$ 387</u>	<u>\$ 387</u>	<u>\$ 2,960</u>	<u>\$ 2,573</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POVERTY AID
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-state	\$ 28,249	\$ 28,249	\$ 28,284	\$ 35
Total revenues	<u>28,249</u>	<u>28,249</u>	<u>28,284</u>	<u>35</u>
Expenditures:				
Current:				
Support services-pupil				
Salaries and wages	24,245	24,223	16,410	7,813
Total support services-pupil	<u>24,245</u>	<u>24,223</u>	<u>16,410</u>	<u>7,813</u>
Support services-administration				
Supplies and materials	4,004	4,000	3,108	892
Total support services-administration	<u>4,004</u>	<u>4,000</u>	<u>3,108</u>	<u>892</u>
Total expenditures	<u>28,249</u>	<u>28,223</u>	<u>19,518</u>	<u>8,705</u>
Net change in fund balance	-	26	8,766	8,740
Fund balance at beginning of year	<u>2</u>	<u>2</u>	<u>2</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 2</u>	<u>\$ 28</u>	<u>\$ 8,768</u>	<u>\$ 8,740</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MISCELLANEOUS STATE GRANTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-state	\$ 20,637	\$ 20,637	\$ 20,637	\$ -
Total revenues	<u>20,637</u>	<u>20,637</u>	<u>20,637</u>	<u>-</u>
Expenditures:				
Current:				
Support services-instructional staff				
Salaries and wages	2,611	2,611	-	2,611
Purchased services	6,326	6,326	6,326	-
Supplies and materials	11,700	11,700	11,700	-
Total support services-instructional staff	<u>20,637</u>	<u>20,637</u>	<u>18,026</u>	<u>2,611</u>
Total expenditures	<u>20,637</u>	<u>20,637</u>	<u>18,026</u>	<u>2,611</u>
Net change in fund balance	-	-	2,611	2,611
Fund balance at beginning of year	16,215	16,215	16,215	-
Fund balance at end of year	<u>\$ 16,215</u>	<u>\$ 16,215</u>	<u>\$ 18,826</u>	<u>\$ 2,611</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ADULT BASIC EDUCATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-federal	\$ 144,121	\$ 150,767	\$ 133,946	\$ (16,821)
Total revenues	<u>144,121</u>	<u>150,767</u>	<u>133,946</u>	<u>(16,821)</u>
Expenditures:				
Current:				
Instruction-adult/continuing				
Salaries and wages	70,563	79,818	79,818	-
Fringe benefits	11,653	13,181	13,181	-
Supplies and materials	2,848	3,222	2,400	822
Total instruction-adult/continuing	<u>85,064</u>	<u>96,221</u>	<u>95,399</u>	<u>822</u>
Support services-instructional staff				
Salaries and wages	36,058	40,788	34,428	6,360
Fringe benefits	7,716	8,728	5,741	2,987
Purchased services	3,801	4,300	626	3,674
Total support services-instructional staff	<u>47,575</u>	<u>53,816</u>	<u>40,795</u>	<u>13,021</u>
Support services-administration				
Purchased services	3,713	4,200	2,767	1,433
Supplies and materials	155	175	169	6
Other	221	250	250	-
Total support services-administration	<u>4,089</u>	<u>4,625</u>	<u>3,186</u>	<u>1,439</u>
Total expenditures	<u>136,728</u>	<u>154,662</u>	<u>139,380</u>	<u>15,282</u>
Excess of revenues (under) expenditures	<u>7,393</u>	<u>(3,895)</u>	<u>(5,434)</u>	<u>(1,539)</u>
Other financing sources (uses):				
Transfers in	4,997	5,227	5,227	-
Transfers out	(4,621)	(5,227)	(5,227)	-
Advances in	-	-	133	133
Total other financing sources (uses).	<u>376</u>	<u>-</u>	<u>133</u>	<u>133</u>
Net change in fund balance	7,769	(3,895)	(5,301)	(1,406)
Fund balance at beginning of year	3,815	3,815	3,815	-
Prior year encumbrances appropriated	81	81	81	-
Fund balance (deficit) at end of year	<u>\$ 11,665</u>	<u>\$ 1</u>	<u>\$ (1,405)</u>	<u>\$ (1,406)</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
IDEA - PART B
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-federal	\$ 1,602,499	\$ 1,828,228	\$ 1,748,003	\$ (80,225)
Total revenues	<u>1,602,499</u>	<u>1,828,228</u>	<u>1,748,003</u>	<u>(80,225)</u>
Expenditures:				
Current:				
Support services-instructional staff				
Salaries and wages	1,240,869	1,406,842	1,290,191	116,651
Fringe benefits	290,627	329,500	329,500	-
Purchased services	22,829	25,883	22,789	3,094
Supplies and materials	27,944	31,682	31,159	523
Total support services-instructional staff	<u>1,582,269</u>	<u>1,793,907</u>	<u>1,673,639</u>	<u>120,268</u>
Operation of non-instructional services				
Purchased services	105,348	119,439	119,439	-
Total operation of non-instructional services	<u>105,348</u>	<u>119,439</u>	<u>119,439</u>	<u>-</u>
Total expenditures	<u>1,687,617</u>	<u>1,913,346</u>	<u>1,793,078</u>	<u>120,268</u>
Net change in fund balance	(85,118)	(85,118)	(45,075)	40,043
Fund balance at beginning of year	57,750	57,750	57,750	-
Prior year encumbrances appropriated	49,718	49,718	49,718	-
Fund balance at end of year	<u>\$ 22,350</u>	<u>\$ 22,350</u>	<u>\$ 62,393</u>	<u>\$ 40,043</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
VOCATIONAL EDUCATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-federal	\$ 93,071	\$ 93,071	\$ 69,012	\$ (24,059)
Total revenues	<u>93,071</u>	<u>93,071</u>	<u>69,012</u>	<u>(24,059)</u>
Expenditures:				
Current:				
Instruction-vocational				
Salaries and wages	3,428	3,500	3,500	-
Fringe benefits	549	560	560	-
Purchased services	21,543	21,993	21,359	634
Supplies and materials	54,834	55,980	54,011	1,969
Capital outlay	11,754	12,000	11,963	37
Other	2,109	2,153	1,989	164
Total instruction-vocational	<u>94,217</u>	<u>96,186</u>	<u>93,382</u>	<u>2,804</u>
Total expenditures	<u>94,217</u>	<u>96,186</u>	<u>93,382</u>	<u>2,804</u>
Excess of revenues (under) expenditures	<u>(1,146)</u>	<u>(3,115)</u>	<u>(24,370)</u>	<u>(21,255)</u>
Other financing sources:				
Advances in	-	-	1,050	1,050
Total other financing sources	<u>-</u>	<u>-</u>	<u>1,050</u>	<u>1,050</u>
Net change in fund balance	(1,146)	(3,115)	(23,320)	(20,205)
Fund balance				
at beginning of year	2,835	2,835	2,835	-
Prior year encumbrances appropriated	1,146	1,146	1,146	-
Fund balance (deficit) at end of year	<u>\$ 2,835</u>	<u>\$ 866</u>	<u>\$ (19,339)</u>	<u>\$ (20,205)</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LIMITED ENGLISH PROFICIENCY
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-federal	\$ 25,900	\$ 25,900	\$ 15,176	\$ (10,724)
Total revenues	<u>25,900</u>	<u>25,900</u>	<u>15,176</u>	<u>(10,724)</u>
Expenditures:				
Current:				
Instruction-special				
Salaries and wages	18,516	18,516	8,340	10,176
Fringe benefits	6,984	6,984	2,181	4,803
Purchased services	400	400	-	400
Total instruction-special.	<u>25,900</u>	<u>25,900</u>	<u>10,521</u>	<u>15,379</u>
Total expenditures	<u>25,900</u>	<u>25,900</u>	<u>10,521</u>	<u>15,379</u>
Net change in fund balance	-	-	4,655	4,655
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year.	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,655</u>	<u>\$ 4,655</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TITLE I
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-federal	\$ 656,328	\$ 656,328	\$ 484,802	\$ (171,526)
Total revenues	<u>656,328</u>	<u>656,328</u>	<u>484,802</u>	<u>(171,526)</u>
Expenditures:				
Current:				
Instruction-special				
Salaries and wages	426,287	431,035	387,399	43,636
Fringe benefits	204,012	206,284	109,162	97,122
Total instruction-special.	<u>630,299</u>	<u>637,319</u>	<u>496,561</u>	<u>140,758</u>
Support services-administration				
Purchased services	3,659	3,700	-	3,700
Supplies and materials	2,609	2,638	-	2,638
Total support services-administration	<u>6,268</u>	<u>6,338</u>	<u>-</u>	<u>6,338</u>
Operation of non-instructional services				
Purchased services	19,761	19,981	16,530	3,451
Total operation of non-instructional services	<u>19,761</u>	<u>19,981</u>	<u>16,530</u>	<u>3,451</u>
Total expenditures	<u>656,328</u>	<u>663,638</u>	<u>513,091</u>	<u>150,547</u>
Excess of revenues (under) expenditures	<u>-</u>	<u>(7,310)</u>	<u>(28,289)</u>	<u>(20,979)</u>
Other financing sources (uses):				
Transfers in	-	12,962	12,962	-
Transfers out	-	(12,962)	(12,962)	-
Advances in.	-	-	11,652	11,652
Total other financing sources (uses).	<u>-</u>	<u>-</u>	<u>11,652</u>	<u>11,652</u>
Net change in fund balance	-	(7,310)	(16,637)	(9,327)
Fund balance				
at beginning of year.	12,962	12,962	12,962	-
Fund balance (deficit) at end of year.	<u>\$ 12,962</u>	<u>\$ 5,652</u>	<u>\$ (3,675)</u>	<u>\$ (9,327)</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TITLE VI
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-federal.	\$ 11,420	\$ 13,250	\$ 8,282	\$ (4,968)
Total revenues	<u>11,420</u>	<u>13,250</u>	<u>8,282</u>	<u>(4,968)</u>
Expenditures:				
Current:				
Support services-instructional staff				
Salaries and wages	2,584	2,998	2,382	616
Fringe benefits	1,624	1,884	1,300	584
Purchased services	4,195	4,868	2,600	2,268
Supplies and materials	431	500	500	-
Total support services-instructional staff	<u>8,834</u>	<u>10,250</u>	<u>6,782</u>	<u>3,468</u>
Operation of non-instructional services				
Supplies and materials	993	1,152	515	637
Total operation of non-instructional services	<u>993</u>	<u>1,152</u>	<u>515</u>	<u>637</u>
Total expenditures	<u>9,827</u>	<u>11,402</u>	<u>7,297</u>	<u>4,105</u>
Excess of revenues over expenditures	<u>1,593</u>	<u>1,848</u>	<u>985</u>	<u>(863)</u>
Other financing sources (uses):				
Advances in.	-	-	863	863
Advances out	(1,593)	(1,848)	(1,848)	-
Total other financing sources (uses).	<u>(1,593)</u>	<u>(1,848)</u>	<u>(985)</u>	<u>863</u>
Net change in fund balance	-	-	-	-
Fund balance (deficit)				
at beginning of year.	(3,146)	(3,146)	(3,146)	-
Prior year encumbrances appropriated	3,146	3,146	3,146	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DRUG-FREE SCHOOLS PROGRAM
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-federal	\$ 14,961	\$ 24,496	\$ 13,624	\$ (10,872)
Total revenues	<u>14,961</u>	<u>24,496</u>	<u>13,624</u>	<u>(10,872)</u>
Expenditures:				
Current:				
Support services-pupil				
Salaries and wages	8,860	15,481	8,703	6,778
Fringe benefits	2,614	4,567	1,645	2,922
Purchased services	3,343	5,842	4,875	967
Total support services-pupil	<u>14,817</u>	<u>25,890</u>	<u>15,223</u>	<u>10,667</u>
Operation of non-instructional services				
Supplies and materials	219	382	85	297
Total operation of non-instructional services	<u>219</u>	<u>382</u>	<u>85</u>	<u>297</u>
Total expenditures	<u>15,036</u>	<u>26,272</u>	<u>15,308</u>	<u>10,964</u>
Excess of revenues (under) expenditures	<u>(75)</u>	<u>(1,776)</u>	<u>(1,684)</u>	<u>92</u>
Other financing sources (uses):				
Transfers in	834	1,366	1,366	-
Transfers out	(782)	(1,366)	(1,366)	-
Total other financing sources (uses)	<u>52</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(23)	(1,776)	(1,684)	92
Fund balance				
at beginning of year	1,761	1,761	1,761	-
Prior year encumbrances appropriated	15	15	15	-
Fund balance at end of year	<u>\$ 1,753</u>	<u>\$ -</u>	<u>\$ 92</u>	<u>\$ 92</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PRE-SCHOOL FOR THE HANDICAPPED GRANT
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-federal	\$ 33,890	\$ 34,190	\$ 34,190	\$ -
Total revenues	<u>33,890</u>	<u>34,190</u>	<u>34,190</u>	<u>-</u>
Expenditures:				
Current:				
Support services-instructional staff				
Salaries and wages	30,000	30,000	30,000	-
Fringe benefits	3,890	3,890	3,890	-
Purchased services	-	300	-	300
Total support services-instructional staff	<u>33,890</u>	<u>34,190</u>	<u>33,890</u>	<u>300</u>
Total expenditures	<u>33,890</u>	<u>34,190</u>	<u>33,890</u>	<u>300</u>
Net change in fund balance	-	-	300	300
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 300</u>	<u>\$ 300</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
IMPROVING TEACHER QUALITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-federal	\$ 221,600	\$ 301,514	\$ 215,202	\$ (86,312)
Total revenues	<u>221,600</u>	<u>301,514</u>	<u>215,202</u>	<u>(86,312)</u>
Expenditures:				
Current:				
Instruction-regular				
Salaries and wages	155,499	209,749	162,603	47,146
Fringe benefits	72,187	97,372	58,653	38,719
Total instruction-regular.	<u>227,686</u>	<u>307,121</u>	<u>221,256</u>	<u>85,865</u>
Total expenditures	<u>227,686</u>	<u>307,121</u>	<u>221,256</u>	<u>85,865</u>
Net change in fund balance	(6,086)	(5,607)	(6,054)	(447)
Fund balance at beginning of year	6,086	6,086	6,086	-
Fund balance at end of year.	<u>\$ -</u>	<u>\$ 479</u>	<u>\$ 32</u>	<u>\$ (447)</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MISCELLANEOUS FEDERAL GRANTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental-federal	\$ 6,162	\$ 6,931	\$ 2,565	\$ (4,366)
Total revenues	<u>6,162</u>	<u>6,931</u>	<u>2,565</u>	<u>(4,366)</u>
Expenditures:				
Current:				
Support services-instructional staff				
Salaries and wages	2,215	2,433	1,605	828
Purchased services	2,504	2,751	-	2,751
Supplies and materials	888	975	975	-
Total support services-instructional staff	<u>5,607</u>	<u>6,159</u>	<u>2,580</u>	<u>3,579</u>
Operation of non-instructional services				
Purchased services	1,530	1,681	1,320	361
Total operation of non-instructional services	<u>1,530</u>	<u>1,681</u>	<u>1,320</u>	<u>361</u>
Total expenditures	<u>7,137</u>	<u>7,840</u>	<u>3,900</u>	<u>3,940</u>
Net change in fund balance	(975)	(909)	(1,335)	(426)
Prior year encumbrances appropriated	<u>975</u>	<u>975</u>	<u>975</u>	<u>-</u>
Fund balance (deficit) at end of year	<u>\$ -</u>	<u>\$ 66</u>	<u>\$ (360)</u>	<u>\$ (426)</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOOD SERVICE
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
From local sources:				
Charges for services	\$ 1,138,278	\$ 1,691,188	\$ 1,134,055	\$ (557,133)
Contributions and donations	2,019	3,000	540	(2,460)
Other local revenue	10,875	16,158	13,470	(2,688)
Intergovernmental-state	37,761	56,103	56,103	-
Intergovernmental-federal.	221,736	329,442	329,442	-
Total revenues	<u>1,410,669</u>	<u>2,095,891</u>	<u>1,533,610</u>	<u>(562,281)</u>
Expenditures:				
Current:				
Food service operations				
Salaries and wages	698,340	789,725	766,326	23,399
Fringe benefits	381,159	431,038	424,232	6,806
Purchased services	13,441	15,200	12,334	2,866
Supplies and materials	817,479	924,455	737,190	187,265
Total food service operations	<u>1,910,419</u>	<u>2,160,418</u>	<u>1,940,082</u>	<u>220,336</u>
Total expenditures	<u>1,910,419</u>	<u>2,160,418</u>	<u>1,940,082</u>	<u>220,336</u>
Excess of revenues (under) expenditures	<u>(499,750)</u>	<u>(64,527)</u>	<u>(406,472)</u>	<u>(341,945)</u>
Other financing sources:				
Transfers in.	43,431	64,527	323,799	259,272
Total other financing sources	<u>43,431</u>	<u>64,527</u>	<u>323,799</u>	<u>259,272</u>
Net change in fund balance	(456,319)	-	(82,673)	(82,673)
Fund balance (deficit) at beginning of year	(14,455)	(14,455)	(14,455)	-
Prior year encumbrances appropriated	14,455	14,455	14,455	-
Fund balance (deficit) at end of year.	<u>\$ (456,319)</u>	<u>\$ -</u>	<u>\$ (82,673)</u>	<u>\$ (82,673)</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
UNIFORM SCHOOL SUPPLIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
From local sources:				
Classroom materials and fees	\$ 340,865	\$ 419,118	\$ 236,747	\$ (182,371)
Total revenues	<u>340,865</u>	<u>419,118</u>	<u>236,747</u>	<u>(182,371)</u>
Expenditures:				
Current:				
Regular instruction				
Supplies and materials	330,870	389,122	325,527	63,595
Total regular instruction.	<u>330,870</u>	<u>389,122</u>	<u>325,527</u>	<u>63,595</u>
Operation of non-instructional services				
Supplies and materials	17,559	20,650	13,259	7,391
Total operation of non-instructional services . . .	<u>17,559</u>	<u>20,650</u>	<u>13,259</u>	<u>7,391</u>
Total expenditures	<u>348,429</u>	<u>409,772</u>	<u>338,786</u>	<u>70,986</u>
Excess of revenues over (under) expenditures	<u>(7,564)</u>	<u>9,346</u>	<u>(102,039)</u>	<u>(111,385)</u>
Other financing sources (uses):				
Transfers in.	-	-	25,152	25,152
Advances in.	-	-	30,171	30,171
Advances (out)	(25,836)	(30,385)	(30,385)	-
Total other financing sources (uses)	<u>(25,836)</u>	<u>(30,385)</u>	<u>24,938</u>	<u>55,323</u>
Net change in fund balance	(33,400)	(21,039)	(77,101)	(56,062)
Fund balance (deficit) at beginning of year	(14,067)	(14,067)	(14,067)	-
Prior year encumbrances appropriated	48,559	48,559	48,559	-
Fund balance (deficit) at end of year.	<u>\$ 1,092</u>	<u>\$ 13,453</u>	<u>\$ (42,609)</u>	<u>\$ (56,062)</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
NATATORIUM
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
From local sources:				
Contract services	\$ 14,000	\$ 47,353	\$ 34,278	\$ (13,075)
Total revenues	<u>14,000</u>	<u>47,353</u>	<u>34,278</u>	<u>(13,075)</u>
Expenditures:				
Current:				
Operation of non-instructional services				
Salaries and wages	16,634	43,653	42,928	725
Fringe benefits	3,003	7,881	6,632	1,249
Supplies and materials	1,008	2,645	2,553	92
Total operation of non-instructional services . . .	<u>20,645</u>	<u>54,179</u>	<u>52,113</u>	<u>2,066</u>
Total expenditures	<u>20,645</u>	<u>54,179</u>	<u>52,113</u>	<u>2,066</u>
Excess of revenues (under) expenditures	(6,645)	(6,826)	(17,835)	(11,009)
Other financing sources:				
Transfers in.	-	-	11,009	11,009
Total other financing sources	<u>-</u>	<u>-</u>	<u>11,009</u>	<u>11,009</u>
Net change in fund balance	(6,645)	(6,826)	(6,826)	-
Fund balance at beginning of year	4,181	4,181	4,181	-
Prior year encumbrances appropriated	2,645	2,645	2,645	-
Fund balance at end of year.	<u>\$ 181</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SYLVANIA CITY SCHOOL DISTRICT
COMBINING STATEMENTS - NONMAJOR FUNDS**

Nonmajor Capital Projects Funds

The capital projects funds account for financial resources to be used for the construction or acquisition of major capital facilities (other than those financed by proprietary funds and trust funds). A description of the District's capital projects funds follows:

Permanent Improvement

Section 5705.10, Revised Code

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

Vocational Education Equipment

Current Budget Bill appropriation line item 200-526

This fund is provided to account for receipts and expenditures incurred in the replacement or updating of equipment essential for the instruction of students in job skills.

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

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2009

	Permanent Improvement	Vocational Education Equipment	Total Nonmajor Capital Projects
Assets:			
Equity in pooled cash and cash equivalents.	\$ 691,044	\$ 49,051	\$ 740,095
Receivables:			
Taxes	377,730	-	377,730
Total assets.	\$ 1,068,774	\$ 49,051	\$ 1,117,825
Liabilities:			
Accounts payable	\$ 44,763	\$ -	\$ 44,763
Intergovernmental payable	15	-	15
Deferred revenue	8,090	-	8,090
Unearned revenue.	357,046	-	357,046
Total liabilities.	409,914	-	409,914
Fund balances:			
Reserved for encumbrances.	495,594	-	495,594
Reserved for property tax unavailable for appropriation.	12,229	-	12,229
Unreserved-undesignated	151,037	49,051	200,088
Total fund balances	658,860	49,051	707,911
Total liabilities and fund balances.	\$ 1,068,774	\$ 49,051	\$ 1,117,825

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

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Permanent Improvement	Vocational Education Equipment	Total Nonmajor Capital Projects
Revenues:			
From local sources:			
Taxes	\$ 362,834	\$ -	\$ 362,834
Intergovernmental - state	62,181	-	62,181
Total revenue.	425,015	-	425,015
Expenditures:			
Current:			
Support services:			
Fiscal.	7,490	-	7,490
Operations and maintenance	177,602	-	177,602
Pupil transportation	224,270	-	224,270
Capital outlay	90,637	-	90,637
Debt service:			
Principal retirement	24,494	-	24,494
Total expenditures	524,493	-	524,493
Excess (deficiency) of revenues over (under) expenditures	(99,478)	-	(99,478)
Other financing sources:			
Inception of capital lease	90,637	-	90,637
Net change in fund balances.	(8,841)	-	(8,841)
Fund balances at beginning of year	667,701	49,051	716,752
Fund balances at end of year	\$ 658,860	\$ 49,051	\$ 707,911

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PERMANENT IMPROVEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
From local sources:				
Taxes	\$ 350,788	\$ 350,788	\$ 361,999	\$ 11,211
Intergovernmental-state	42,955	42,955	62,181	19,226
Total revenues	<u>393,743</u>	<u>393,743</u>	<u>424,180</u>	<u>30,437</u>
Expenditures:				
Current:				
Support services-fiscal				
Other	3,027	7,800	7,622	178
Total support services-fiscal.	<u>3,027</u>	<u>7,800</u>	<u>7,622</u>	<u>178</u>
Support services-operations & maintenance				
Purchased services	141,166	363,779	363,729	50
Capital outlay	78,223	201,577	197,322	4,255
Total support services-operations & maintenance	<u>219,389</u>	<u>565,356</u>	<u>561,051</u>	<u>4,305</u>
Support services-pupil transportation				
Capital outlay	140,806	362,850	362,850	-
Total support services-pupil transportation	<u>140,806</u>	<u>362,850</u>	<u>362,850</u>	<u>-</u>
Facilities acquisition & construction				
Purchased services	3,881	10,000	-	10,000
Total facilities acquisition & construction.	<u>3,881</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Total expenditures	<u>367,103</u>	<u>946,006</u>	<u>931,523</u>	<u>14,483</u>
Net change in fund balance	26,640	(552,263)	(507,343)	44,920
Fund balance at beginning of year	407,102	407,102	407,102	-
Prior year encumbrances appropriated	250,928	250,928	250,928	-
Fund balance at end of year	<u>\$ 684,670</u>	<u>\$ 105,767</u>	<u>\$ 150,687</u>	<u>\$ 44,920</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
VOCATIONAL EDUCATION EQUIPMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Fund balance at beginning of year	\$ 49,051	\$ 49,051	\$ 49,051	\$ -
Fund balance at end of year.	<u>\$ 49,051</u>	<u>\$ 49,051</u>	<u>\$ 49,051</u>	<u>\$ -</u>

**SYLVANIA CITY SCHOOL DISTRICT
COMBINING STATEMENTS - FIDUCIARY FUNDS**

FIDUCIARY FUNDS

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. Agency funds are purely custodial (assets equal liabilities) and thus do not involve the measurement of results of operations.

PRIVATE-PURPOSE TRUST FUND

Scholarship Fund

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

AGENCY FUND

Student Managed Activities Fund

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

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SCHOLARSHIP
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
From local sources:				
Earnings on investments	\$ -	\$ -	\$ 165	\$ 165
Gifts and contributions	2,000	2,000	1,000	(1,000)
Total revenues	<u>2,000</u>	<u>2,000</u>	<u>1,165</u>	<u>(835)</u>
Expenditures:				
Current:				
Support services-pupil				
Scholarships awarded	150	150	-	150
Total support services-pupil	<u>150</u>	<u>150</u>	<u>-</u>	<u>150</u>
Extracurricular activities				
Scholarships awarded	3,500	5,500	4,500	1,000
Total extracurricular activities	<u>3,500</u>	<u>5,500</u>	<u>4,500</u>	<u>1,000</u>
Total expenditures	<u>3,650</u>	<u>5,650</u>	<u>4,500</u>	<u>1,150</u>
Net change in fund balance	(1,650)	(3,650)	(3,335)	315
Fund balance at beginning of year	<u>13,884</u>	<u>13,884</u>	<u>13,884</u>	<u>-</u>
Fund balance at end of year	<u>\$ 12,234</u>	<u>\$ 10,234</u>	<u>\$ 10,549</u>	<u>\$ 315</u>

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

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Beginning Balance July 1, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance June 30, 2009</u>
District Agency				
Assets:				
Equity in pooled cash and cash equivalents.	\$ 148,082	\$ 160,310	\$ 143,144	\$ 165,248
Total assets	<u>\$ 148,082</u>	<u>\$ 160,310</u>	<u>\$ 143,144</u>	<u>\$ 165,248</u>
Liabilities:				
Accounts payable	\$ 1,435	\$ 11,620	\$ 1,435	\$ 11,620
Intergovernmental payable	149	693	149	693
Due to students	<u>146,498</u>	<u>147,997</u>	<u>141,560</u>	<u>152,935</u>
Total liabilities	<u>\$ 148,082</u>	<u>\$ 160,310</u>	<u>\$ 143,144</u>	<u>\$ 165,248</u>

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

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	S2 - S11
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	S12 - S19
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.	S20 - S23
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	S24
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.	S25 - S32

Sources: The District implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

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

NET ASSETS BY COMPONENT
LAST SIX FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Governmental activities				
Invested in capital assets, net of related debt	\$ 17,939,259	\$ 18,620,573	\$ 17,578,571	\$ 17,141,861
Restricted	4,202,610	2,735,297	2,888,888	2,637,434
Unrestricted	(4,397,614)	448,642	1,454,335	(4,421,995)
Total governmental activities net assets	<u>\$ 17,744,255</u>	<u>\$ 21,804,512</u>	<u>\$ 21,921,794</u>	<u>\$ 15,357,300</u>

Source: School District financial records.

<u>2005</u>	<u>2004</u>
\$ 18,202,970	\$ 16,657,375
4,117,629	2,528,858
(12,997,333)	(14,853,379)
<u>\$ 9,323,266</u>	<u>\$ 4,332,854</u>

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

**CHANGES IN NET ASSETS
LAST SIX FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)**

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Expenses				
Governmental activities:				
Instruction:				
Regular	\$ 36,243,051	\$ 33,977,991	\$ 32,455,978	\$ 30,983,869
Special	8,332,050	7,489,180	7,168,217	7,001,374
Vocational	2,503,138	2,384,615	2,151,936	2,242,348
Adult/Continuing	93,991	100,208	101,083	93,733
Other instructional	1,688,636	1,394,321	1,200,270	1,250,106
Support services:				
Pupil	5,894,790	5,540,665	4,564,533	4,508,486
Instructional staff	4,806,033	4,550,914	4,102,494	3,914,507
Board of education	18,684	17,584	16,216	14,144
Administration	7,475,022	7,507,598	6,698,861	6,800,388
Fiscal	1,614,397	1,612,354	1,479,979	1,371,982
Business	111,813	126,794	213,447	257,092
Operations and maintenance	10,023,645	9,115,908	8,361,312	7,885,775
Pupil transportation	5,302,161	5,036,343	4,507,497	4,330,919
Central	1,167,987	1,062,925	988,667	1,063,251
Operation of non-instructional services:				
Food service operations	1,996,133	1,823,741	1,921,482	2,049,360
Other non-instructional services	1,368,054	1,236,052	1,217,470	1,090,943
Extracurricular activities	2,583,209	2,484,266	2,346,609	2,355,560
Interest and fiscal charges	2,398,739	1,691,993	1,656,643	1,817,938
Total governmental activities expenses	<u>93,621,533</u>	<u>87,153,452</u>	<u>81,152,694</u>	<u>79,031,775</u>

	<u>2005</u>		<u>2004</u>
\$	29,734,135	\$	31,395,058
	6,870,205		7,202,564
	2,039,407		2,176,073
	104,984		87,329
	976,231		681,346
	4,422,882		4,039,903
	3,844,465		4,384,884
	12,463		10,632
	6,314,181		5,061,340
	1,332,056		1,265,944
	114,430		225,482
	6,817,301		8,733,003
	4,097,703		3,976,985
	751,929		1,461,731
	2,058,230		2,039,811
	1,106,968		1,058,517
	2,278,115		2,053,611
	1,888,483		1,863,718
	<u>74,764,168</u>		<u>77,717,931</u>
			-- continued

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

CHANGES IN NET ASSETS - (Continued)
LAST SIX FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Program Revenues	2009	2008	2007	2006
Governmental activities:				
Charges for services:				
Instruction:				
Regular	\$ 628,892	\$ 927,900	\$ 1,103,877	\$ 935,122
Special	391,503	197,593	-	-
Support services:				
Instructional staff	-	-	-	-
Operations and maintenance	59,104	57,181	26,580	38,992
Pupil transportation	33,327	48,533	33,341	27,269
Operation of non-instructional services:				
Food service operations	1,137,131	1,168,772	1,280,519	1,388,524
Other non-instructional services	76,395	89,952	91,991	118,879
Extracurricular activities	692,951	640,950	658,055	663,633
Operating grants and contributions:				
Instruction:				
Regular	167,597	228,714	203,952	212,949
Special	1,419,441	1,101,269	1,431,435	1,357,101
Vocational	288,929	247,160	340,111	91,123
Adult/Continuing	91,099	102,311	85,145	107,642
Other instructional	-	-	-	3,666
Support services:				
Pupil	28,231	34,597	29,691	67,417
Instructional staff	1,528,516	1,899,155	1,790,835	1,931,383
Administration	7,174	1,550	843	444
Operations and maintenance	35,446	-	-	-
Pupil transportation	261,628	199,864	215,516	-
Central	61,398	65,649	65,523	65,551
Operation of non-instructional services:				
Food service operations	407,951	388,060	305,537	289,164
Other non-instructional services	1,133,874	1,112,562	988,081	989,716
Extracurricular activities	20,011	46,301	86,352	74,856
Capital grants and contributions:				
Instruction:				
Regular	-	56,908	-	-
Pupil transportation	79,049	-	-	-
Total governmental program revenues	8,549,647	8,614,981	8,737,384	8,363,431
Net (Expense)/Revenue				
Governmental activities	\$ (85,071,886)	\$ (78,538,471)	\$ (72,415,310)	\$ (70,668,344)
General Revenues and Other Changes in Net Assets				
Governmental activities:				
Property taxes levied for:				
General purposes	\$ 49,851,399	\$ 50,531,356	\$ 52,639,181	\$ 51,488,436
Debt service	5,605,623	3,368,746	3,421,446	3,202,896
Capital outlay	361,561	420,296	367,930	364,431
Grants and entitlements not restricted to specific programs	24,162,588	22,605,304	20,834,647	20,478,604
Investment earnings	565,673	1,161,599	1,320,463	801,947
Gain on disposal of capital assets	25,674	-	-	6,674
Miscellaneous	439,111	333,888	396,137	216,016
Special item	-	-	-	143,374
Total governmental activities	81,011,629	78,421,189	78,979,804	76,702,378
Change in Net Assets				
Governmental activities	\$ (4,060,257)	\$ (117,282)	\$ 6,564,494	\$ 6,034,034

Source: School District financial records.

	<u>2005</u>		<u>2004</u>
\$	1,024,000	\$	893,095
	-		-
	-		5,100
	44,857		72,358
	23,464		-
	1,346,251		1,412,997
	103,465		102,062
	648,157		660,170
	263,692		346,782
	1,478,333		1,398,906
	89,407		63,287
	96,350		103,884
	7,677		410
	31,857		30,718
	1,744,607		1,161,703
	3,785		3,288
	-		-
	-		-
	62,800		67,193
	259,066		258,420
	961,428		953,991
	34,347		-
	67,200		-
	-		-
	<u>8,290,743</u>		<u>7,534,364</u>
\$	<u>(66,473,425)</u>	\$	<u>(70,183,567)</u>

\$	47,111,824	\$	42,673,705
	3,160,832		3,008,580
	369,331		349,872
	20,358,920		20,538,247
	290,825		158,760
	-		-
	172,105		369,386
	-		-
	<u>71,463,837</u>		<u>67,098,550</u>
\$	<u>4,990,412</u>	\$	<u>(3,085,017)</u>

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

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

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
General Fund:				
Reserved	\$ 2,148,337	\$ 2,779,613	\$ 2,931,380	\$ 2,272,378
Unreserved	<u>2,776,713</u>	<u>7,630,532</u>	<u>6,772,031</u>	<u>2,155,699</u>
Total general fund	<u><u>4,925,050</u></u>	<u><u>10,410,145</u></u>	<u><u>9,703,411</u></u>	<u><u>4,428,077</u></u>
All Other Governmental Funds:				
Reserved	2,868,561	580,828	394,453	792,359
Unreserved, reported in:				
Special revenue funds	(235,385)	(49,013)	4,686	140,101
Debt service fund fund	18,279,097	845,517	682,410	362,596
Capital projects funds	<u>75,967,037</u>	<u>1,017,917</u>	<u>1,246,502</u>	<u>1,074,253</u>
Total all other governmental funds	<u><u>96,879,310</u></u>	<u><u>2,395,249</u></u>	<u><u>2,328,051</u></u>	<u><u>2,369,309</u></u>
Total governmental funds	<u><u>\$ 101,804,360</u></u>	<u><u>\$ 12,805,394</u></u>	<u><u>\$ 12,031,462</u></u>	<u><u>\$ 6,797,386</u></u>

Source: School District financial records.

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
\$ 2,254,204 (4,393,549)	\$ 1,656,296 (7,658,090)	\$ 2,284,395 (6,116,523)	\$ 2,815,450 (2,958,516)	\$ 3,224,515 267,505	\$ 3,365,287 2,606,749
<u>(2,139,345)</u>	<u>(6,001,794)</u>	<u>(3,832,128)</u>	<u>(143,066)</u>	<u>3,492,020</u>	<u>5,972,036</u>
583,088	1,636,925	3,738,864	5,914,052	2,382,839	296,528
(90,766)	555,538	101,911	694,734	510,391	379,589
1,141,004	2,091,935	3,468,252	3,451,425	3,342,223	3,292,132
<u>1,744,368</u>	<u>1,883,993</u>	<u>(913,723)</u>	<u>2,814,933</u>	<u>4,161,298</u>	<u>137,876</u>
<u>3,377,694</u>	<u>6,168,391</u>	<u>6,395,304</u>	<u>12,875,144</u>	<u>10,396,751</u>	<u>4,106,125</u>
<u>\$ 1,238,349</u>	<u>\$ 166,597</u>	<u>\$ 2,563,176</u>	<u>\$ 12,732,078</u>	<u>\$ 13,888,771</u>	<u>\$ 10,078,161</u>

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

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

	<u>2009 (1)</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Revenues					
From local sources:					
Taxes	\$ 55,740,104	\$ 55,899,784	\$ 55,949,939	\$ 55,207,780	\$ 50,306,220
Tuition	623,148	666,793	718,450	491,378	566,466
Transportation fees	33,327	48,533	33,341	27,269	23,464
Charges for services	1,137,131	1,157,940	1,257,454	1,332,634	1,282,798
Earnings on investments	556,054	1,164,331	1,329,325	776,067	290,825
Extracurricular	693,851	641,550	658,055	663,633	648,157
Classroom materials and fees	407,022	461,484	384,784	356,857	318,794
Rental income	59,104	-	-	-	-
Contract services	68,322	-	-	-	-
Contributions and donations	51,757	-	-	-	-
Other local revenues	524,748	564,136	661,234	600,337	563,471
Intergovernmental - State	26,647,470	24,907,713	23,393,118	22,623,156	22,602,678
Intergovernmental - Federal	3,043,596	3,167,482	2,797,267	3,000,940	2,441,572
Total revenues	<u>89,585,634</u>	<u>88,679,746</u>	<u>87,182,967</u>	<u>85,080,051</u>	<u>79,044,445</u>
Expenditures					
Current:					
Instruction:					
Regular	35,263,158	33,024,189	31,567,543	29,575,939	29,055,022
Special	8,198,587	7,423,240	7,193,103	6,877,085	6,879,201
Vocational	2,297,048	2,286,999	2,159,428	2,037,640	1,903,988
Adult/Continuing	93,991	100,208	101,083	93,733	1,073,761
Other	1,688,636	1,394,321	1,203,929	1,250,153	7,454
Current:					
Pupil	5,934,009	5,464,587	4,641,746	4,541,534	4,418,449
Instructional staff	4,800,929	4,461,586	4,011,923	3,811,317	3,894,986
Board of education	18,684	17,584	16,216	14,144	12,463
Administration	7,534,408	7,340,159	6,628,347	6,683,064	6,208,433
Fiscal	1,600,507	1,598,446	1,464,110	1,360,942	1,352,831
Business	122,173	127,710	211,247	256,634	124,546
Operations and maintenance	9,981,168	8,874,375	8,391,777	8,330,366	8,010,866
Pupil transportation	5,484,889	5,733,457	4,828,704	4,639,026	4,083,996
Central	1,164,865	1,046,145	1,007,605	1,049,167	762,766
Operation of non-instructional services:					
Food service operations	1,864,424	1,845,644	1,926,813	1,922,812	2,002,336
Other non-instructional services	1,364,505	1,137,564	1,107,786	1,085,475	1,102,983
Extracurricular activities	2,192,606	2,095,322	1,961,125	1,977,265	1,920,917
Facilities acquisitions and construction	1,251,259	136,121	10,653	42,271	657,551
Capital outlay	90,637	618,564	-	-	-
Debt service:					
Principal retirement	3,207,843	3,696,501	3,802,816	4,663,173	5,624,673
Interest and fiscal charges	1,059,486	1,129,025	1,214,683	1,332,641	1,382,953
Bond issuance costs	1,070,065	-	159,459	-	-
Total expenditures	<u>96,283,877</u>	<u>89,551,747</u>	<u>83,610,096</u>	<u>81,544,381</u>	<u>80,480,175</u>
Excess of revenues over (under) expenditures	(6,698,243)	(872,001)	3,572,871	3,535,670	(1,435,730)
Other Financing Sources (Uses)					
Transfers in	363,311	274,136	364,579	263,073	384,818
Transfers (out)	(363,311)	(274,136)	(364,579)	(248,446)	(384,818)
Premium on notes sold	16,350	-	2,370	-	-
Sale of assets	25,674	14,032	2,000	6,674	-
Capital lease transaction	90,637	618,564	-	-	-
Premium on bonds sold	1,070,085	-	756,790	-	-
Payment to refunded bond escrow	-	-	(9,422,320)	-	-
Insurance proceeds from loss of assets	-	-	-	-	-
Sale of bonds	78,999,981	-	8,824,990	-	-
Sale of notes	15,500,000	1,000,000	1,500,000	1,600,000	2,500,000
Total other financing sources (uses)	<u>95,702,727</u>	<u>1,632,596</u>	<u>1,663,830</u>	<u>1,621,301</u>	<u>2,500,000</u>
Special Item:					
Proceeds from sale of bus garage	-	-	-	412,374	-
Increase (decrease) in reserve for inventory	(5,518)	13,337	(2,625)	(10,308)	7,482
Net change in fund balances	<u>\$ 88,998,966</u>	<u>\$ 773,932</u>	<u>\$ 5,234,076</u>	<u>\$ 5,559,037</u>	<u>\$ 1,071,752</u>
Capital expenditures (included in expenditures above)	2,354,873	1,899,444	974,563	1,366,330	657,551
Debt service as a % of noncapital expenditures:	5.68%	5.51%	6.26%	7.48%	8.78%

Source: School District financial records.

(1) Rental income, contract services and contributions and donations were broken out of other local revenues beginning in FY09. In FY08 - FY00 these amounts are included in with other local revenues.

	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
\$	45,422,049	\$ 41,700,728	\$ 38,522,083	\$ 36,748,385	\$ 36,091,398
	589,951	172,663	244,887	137,519	270,226
	36,255	-	-	-	-
	1,396,508	1,445,337	-	-	-
	170,510	443,378	948,258	1,557,695	1,160,884
	660,170	643,832	657,005	-	-
	269,809	222,946	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	635,577	609,183	347,257	1,316,633	1,308,400
	22,736,068	22,377,116	22,714,450	20,827,263	19,016,960
	2,353,799	1,761,550	1,426,921	1,341,317	1,230,427
	<u>74,270,696</u>	<u>69,376,733</u>	<u>64,860,861</u>	<u>61,928,812</u>	<u>59,078,295</u>
	30,590,030	29,355,400	27,990,797	26,947,375	24,869,739
	7,197,379	6,648,192	6,126,227	5,457,175	5,030,287
	2,171,508	2,011,951	2,018,403	2,042,525	2,063,191
	87,442	-	-	-	-
	681,346	179,768	144,087	121,822	118,574
	4,061,397	3,925,375	3,806,556	3,373,929	3,146,271
	4,347,743	4,368,015	3,732,868	3,398,420	3,183,548
	11,233	11,962	12,399	15,869	14,832
	5,022,984	4,977,598	4,790,061	4,173,953	4,162,339
	1,243,442	1,131,884	1,043,324	1,071,636	1,022,881
	287,409	271,592	197,388	236,723	238,612
	9,913,097	8,678,746	12,768,675	7,584,685	5,955,285
	3,787,375	3,528,412	3,413,093	2,873,063	2,640,418
	1,526,409	1,102,515	1,206,998	788,965	573,987
	1,914,989	1,833,172	-	-	-
	1,058,434	1,143,200	716,934	749,756	670,545
	1,826,318	4,017,507	1,864,404	1,546,509	1,583,618
	1,947,505	2,940,085	1,006,163	1,409,162	54,222
	83,501	-	336,621	523,172	-
	2,119,339	1,907,247	15,950,755	3,017,868	3,246,862
	1,374,146	1,528,711	1,123,013	1,430,138	1,217,566
	-	-	-	-	-
	<u>81,253,026</u>	<u>79,561,332</u>	<u>88,248,766</u>	<u>66,762,745</u>	<u>59,792,777</u>
	(6,982,330)	(10,184,599)	(23,387,905)	(4,833,933)	(714,482)
	2,595,385	248,695	318,378	928,780	1,119,967
	(1,575,407)	(248,695)	(399,238)	(973,454)	(1,172,056)
	-	11,610	13,365	122,798	-
	-	2,852	69,890	43,247	18,638
	83,501	-	336,621	523,172	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	17,219	-	-
	-	-	21,874,977	8,000,000	-
	3,500,000	-	-	-	800,000
	<u>4,603,479</u>	<u>14,462</u>	<u>22,231,212</u>	<u>8,644,543</u>	<u>766,549</u>
	-	-	-	-	-
	(17,728)	1,235	-	-	-
\$	<u>(2,396,579)</u>	<u>\$ (10,168,902)</u>	<u>\$ (1,156,693)</u>	<u>\$ 3,810,610</u>	<u>\$ 52,067</u>
	2,031,006	2,940,085	1,342,784	1,932,334	54,222
	4.41%	4.48%	19.65%	6.86%	7.47%

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

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

Collection Year	Real Property		Tangible Personal Property		Public Utility	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2009	\$ 1,600,669,850	\$ 4,573,342,429	\$ 1,985,195	\$ 6,328,120	\$ 15,167,840	\$ 60,671,360
2008	1,600,709,170	4,573,454,771	42,823,600	685,177,600	20,863,390	83,453,560
2007	1,582,101,860	4,520,291,028	57,916,764	463,334,112	20,390,170	81,560,680
2006	1,417,326,410	4,049,504,029	72,685,948	387,658,389	19,593,690	78,374,760
2005	1,375,684,760	3,930,528,000	72,340,373	314,523,361	21,483,670	85,934,680
2004	1,338,151,170	3,823,288,000	72,148,998	300,620,825	21,737,770	86,951,080
2003	1,202,054,210	3,434,440,600	74,089,218	296,356,872	23,003,090	92,012,360
2002	1,165,494,720	3,329,984,914	79,150,281	316,601,124	22,909,220	91,636,880
2001	1,140,109,230	3,257,454,943	66,451,695	265,806,780	33,826,890	38,439,648
2000	949,793,290	2,713,695,114	68,362,885	273,451,540	34,977,260	39,746,886

Source: Lucas County Auditor's Office

Total			
Assessed Value	Estimated Actual Value	%	Total Direct Tax Rate
\$ 1,617,822,885	\$ 4,640,341,909	34.86%	\$ 77.69
1,664,396,160	5,342,085,931	31.16%	\$ 74.90
1,660,408,794	5,065,185,820	32.78%	74.90
1,509,606,048	4,515,537,178	33.43%	74.90
1,469,508,803	4,330,986,041	33.93%	74.90
1,432,037,938	4,210,859,905	34.01%	70.00
1,299,146,518	3,822,809,832	33.98%	70.10
1,267,554,221	3,738,222,918	33.91%	65.20
1,240,387,815	3,561,701,371	34.83%	65.20
1,053,133,435	3,026,893,541	34.79%	65.70

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

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

Tax Year/ Collection Year	Overlapping Rates					Direct Rates
	Lucas County	City of Toledo	City of Sylvania	Sylvania Township	TARTA (a)	Sylvania City Schools
2008/2009	\$ 18.17	\$ 4.40	\$ 5.92	\$ 19.97	\$ 2.50	\$ 77.69
2007/2008	18.88	4.40	5.50	20.22	2.50	74.90
2006/2007	18.00	4.40	6.00	20.22	2.50	74.90
2005/2006	16.85	5.55	6.25	17.92	2.50	74.90
2004/2005	18.00	5.85	6.96	17.72	2.50	74.90
2003/2004	18.30	5.85	6.95	17.72	2.50	70.00
2002/2003	18.30	4.40	6.25	17.72	2.50	70.10
2001/2002	17.45	5.60	6.30	18.42	2.50	65.20
2000/2001	17.80	5.70	6.40	16.72	2.50	65.20
1999/2000	17.95	4.40	6.40	16.40	2.50	65.70

Source: Lucas County Auditor's Office

(a) Toledo Area Regional Transit Authority

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

PRINCIPAL TAXPAYERS
REAL PROPERTY
DECEMBER 31, 2008 AND DECEMBER 31, 1999

December 31, 2008			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total District Real Estate Assessed Value
Reynolds Road Fitness Center	\$ 7,851,020	1	0.49%
Naiasher Ogdensburg Accoc.	6,385,430	2	0.40%
National Amusements	5,955,230	3	0.37%
Regency Hospital of Toledo	4,639,880	4	0.29%
Barone Brothers	4,542,870	5	0.28%
Meijer Properties, Inc.	4,197,270	6	0.26%
Wal-Mart Real Estate	4,007,610	7	0.25%
Centro NP Residual Pool 1	3,850,020	8	0.24%
D James Yark/Yark Olds	3,684,000	9	0.23%
Harvey Tolson	3,404,190	10	0.21%
Total	\$ 48,517,520		\$ 1,600,669,850

December 31, 1999			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total District Real Estate Assessed Value
R.G. Dunbar Inc.	\$ 4,459,475	1	0.47%
National Amusements	2,755,090	2	0.29%
Meijer Properties, Inc.	2,663,110	3	0.28%
Reynolds Road Fitness Center	2,369,420	4	0.25%
Harvey Tolson	2,235,930	5	0.24%
Starlight Plaza Unlimited	1,900,000	6	0.20%
Four Development Company	1,852,630	7	0.20%
James and Melinda Schwerkoske	1,771,900	8	0.19%
Andersons, Inc.	1,483,370	9	0.16%
Hartford Corporation	1,299,240	10	0.14%
Total	\$ 22,790,165		949,793,290

Source: Lucas County Auditor's Office

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

PRINCIPAL TAXPAYERS
TANGIBLE AND PUBLIC UTILITY PERSONAL PROPERTY
DECEMBER 31, 2008 AND DECEMBER 31, 1999

December 31, 2008			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total District Tangible Pers. Property Assessed Value
Verizon North, Inc.	\$ 1,669,250	1	9.73%
Yark Automotive Group, Inc.	1,630,550	2	9.51%
Vin Devers Inc.	828,470	3	4.83%
Block Communications Inc.	776,780	4	4.53%
Dave White Chevrolet Inc.	741,330	5	4.32%
Brown Motor Sales Company, Inc	731,470	6	4.26%
Jim White Company	585,870	7	3.42%
Meijer Stores Limited Partnership	442,030	8	2.58%
Anderson's Inc.	441,730	9	2.58%
Wal-Mart Stores East LP	378,220	10	2.20%
Total	\$ 8,225,700		\$ 17,153,035

December 31, 1999			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total District Tangible Pers. Property Assessed Value
Yark Oldsmobile	\$ 4,459,475	1	4.32%
Vin Devers Inc.	2,755,090	2	2.67%
Dave White Chevrolet Inc.	2,663,110	3	2.58%
Brown Motor Sales, Inc	2,369,420	4	2.29%
Meijer Inc.	2,235,930	5	2.16%
Hanson Aggregates Midwest, Inc.	1,900,000	6	1.84%
Kistler Ford Inc.	1,852,630	7	1.79%
Reichert Stamping Company	1,771,900	8	1.71%
Franklin Park Lincoln	1,483,370	9	1.44%
Jim White Company	1,299,240	10	1.26%
Total	\$ 22,790,165		103,340,145

Source: Lucas County Auditor's Office

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

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

Tax Year/ Collection Year	Current Levy (1)	Delinquent Levy (2)	Total Levy	Current Collection (1)	Percent of Current Levy Collected
2008/2009	\$ 64,717,610	\$ 2,392,811	\$ 67,110,421	\$ 61,476,985	94.99%
2007/2008	59,939,015	1,264,851	61,203,866	57,360,129	95.70%
2006/2007	56,581,242	2,186,500	58,767,742	54,731,409	96.73%
2005/2006	53,898,047	2,222,368	56,120,415	53,310,559	98.91%
2004/2005	47,140,000	1,941,114	49,081,114	45,723,493	97.00%
2003/2004	44,158,560	1,839,940	45,998,500	43,986,116	99.61%
2002/2003	42,694,080	1,787,368	44,481,448	41,792,500	97.89%
2001/2002	42,092,409	1,546,087	43,638,496	41,953,504	99.67%
2000/2001	40,492,936	1,548,288	42,041,224	40,415,959	99.81%
1999/2000	40,281,973	1,605,384	41,887,357	40,003,676	99.31%

Source: Lucas County Auditor's Office

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

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

Delinquent Collection	Total Collection	Total Collection As a Percent of Total Levy
\$ 1,807,807	\$ 63,284,792	94.30%
1,373,989	58,734,118	95.96%
1,639,848	56,371,257	95.92%
1,316,508	54,627,067	97.34%
1,275,507	46,999,000	95.76%
1,249,279	45,235,395	98.34%
1,905,500	43,698,000	98.24%
908,227	42,861,731	98.22%
961,017	41,376,976	98.42%
1,194,755	41,198,431	98.36%

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

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities			(a) Total Primary Government	(b) Per Capita	(b) Percentage of Personal Income	(b) Per ADM
	General Obligation Bonds	General Obligation Notes	Capital Leases				
2009	\$ 105,641,781	\$ 15,500,000	\$ 454,219	\$ 121,596,000	\$ 1,930	2.32%	\$16,239
2008	28,137,173	1,000,000	508,890	29,646,063	471	0.60%	3,854
2007	29,672,793	1,500,000	76,196	31,248,989	496	0.65%	4,010
2006	31,295,202	1,600,000	144,719	33,039,921	681	0.96%	4,357
2005	32,897,812	2,500,000	207,175	35,604,987	734	1.07%	4,502
2004	34,453,560	3,505,930	264,125	38,223,615	788	1.16%	4,776
2003	36,016,433	17,792	264,931	36,299,156	748	1.04%	4,811
2002	37,142,143	29,654	504,894	37,676,691	776	1.08%	4,978
2001	30,564,290	41,516	372,166	30,977,972	655	0.91%	3,917
2000	24,231,078	853,378	-	25,084,456	627	0.90%	3,139

Sources:

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

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

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

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

Fiscal Year	General Bonded Debt Outstanding		Percentage of Actual Taxable Value of Property	Per Capita
	(a) General Obligation Bonds	Total		
2009	\$ 105,641,781	\$ 105,641,781	2.28%	\$ 1,677
2008	28,137,173	28,137,173	0.53%	447
2007	29,672,793	29,672,793	0.59%	471
2006	31,295,202	31,295,202	0.69%	645
2005	32,897,812	32,897,812	0.76%	678
2004	34,453,560	34,453,560	0.82%	710
2003	36,016,433	36,016,433	0.94%	742
2002	37,142,143	37,142,143	0.99%	765
2001	30,564,290	30,564,290	0.86%	646
2000	24,231,078	24,231,078	0.80%	606

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

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

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2009

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Sylvania City School District (1)	\$ 121,141,781	100.00%	\$ 121,141,781
Overlapping debt:			
Lucas County	35,743,623	17.88%	6,390,960
City of Sylvania	17,720,000	100.00%	17,720,000
Sylvania Area Joint Recreation District	12,324,989	100.00%	12,324,989
Sylvania Township	7,900,000	100.00%	7,900,000
City of Toledo	<u>139,313,569</u>	3.01%	<u>4,193,338</u>
Total direct and overlapping debt	<u>\$ 334,143,962</u>		<u>\$ 169,671,068</u>

Source: Ohio Municipal Advisory Council

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

(1) Includes general obligations bonds outstanding and bond anticipation notes outstanding at fiscal year end.

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

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Fiscal Year	Voted Debt Limit	Total Debt Applicable to Limit	Debt Service Available Balance	Net Debt Applicable to Limit	Voted Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2009	\$ 145,422,617	\$ 102,882,912	\$ 18,527,665	\$ 84,355,247	\$ 61,067,370	58.01%
2008	145,412,726	25,334,347	935,976	24,398,371	121,014,355	16.78%
2007	143,693,113	26,813,706	794,110	26,019,596	117,673,517	18.11%
2006	135,864,544	31,295,202	463,372	30,831,830	105,032,714	22.69%
2005	132,255,792	32,897,812	1,209,292	31,688,520	100,567,272	23.96%
2004	128,883,414	34,453,560	2,124,880	32,328,680	96,554,734	25.08%
2003	116,923,187	36,016,433	3,488,965	32,527,468	84,395,719	27.82%
2002	114,079,880	37,142,143	3,536,864	33,605,279	80,474,601	29.46%
2001	111,634,903	30,564,290	3,414,884	27,149,406	84,485,497	24.32%
2000	94,782,009	24,231,078	3,364,097	20,866,981	73,915,028	22.02%

Source: Lucas County Auditor and District financial records

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

Note: For fiscal year 2007, new legislation changed the calculation of the District's legal debt margin. See Note 10 to the financial statements for detail.

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

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

<u>Year</u>	<u>Population (1)</u>	<u>Per Capita Personal Income (2)</u>	<u>Total Personal Income (4)</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rates</u>		
					<u>Lucas County</u>	<u>Ohio</u>	<u>United States</u>
2009	63,000	\$ 83,295	\$ 5,247,585,000	7,488	8.3%	10.8%	10.2%
2008	63,000	78,623	4,953,249,000	7,692	8.1%	7.2%	6.5%
2007	63,000	76,367	4,811,121,000	7,793	6.3%	5.9%	4.7%
2006	48,523	71,079	3,448,966,317	7,583	5.4%	5.1%	4.4%
2005	48,523	68,646	3,330,909,858	7,908	6.9%	5.9%	5.0%
2004	48,523	67,685	3,284,279,255	8,004	7.4%	5.7%	5.1%
2003	48,523	71,625	3,475,459,875	7,545	7.5%	5.5%	5.7%
2002	48,523	71,625	3,475,459,875	7,569	6.9%	5.3%	6.0%
2001	47,328	71,630	3,390,104,640	7,908	5.0%	4.8%	5.8%
2000	39,983	69,883	2,794,131,989	7,991	4.5%	3.9%	4.0%

(1) Years 1998-2000 from U.S. Census Bureau, 1990; Years 2001-2005 from U.S. Census Bureau, 2000;
Years 2007-2009 from the District's Communications Department.

(2) Ohio Department of Taxation (per household).

(3) District records.

(4) Equals "Population" times "Per Capita Personal Income".

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

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

<u>Type</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Professional Staff:						
Teaching Staff:						
Elementary	133.50	131.00	134.00	128.50	120.50	134.50
Junior HS	83.33	84.81	83.66	84.33	84.33	99.33
High School	116.67	120.79	121.62	117.46	112.67	125.84
Tutors	14.00	2.00	3.00	2.00	9.50	3.00
Special Education Teaching	71.00	94.84	85.57	84.00	77.50	89.50
Vocational Ed Teaching	27.00	31.03	27.19	25.40	25.50	30.50
Others	32.46	35.22	29.41	29.76	35.46	26.59
Administration:						
District	40.00	42.50	45.10	42.00	44.00	43.00
Auxiliary Positions:						
Counselors	20.00	20.88	19.88	22.04	19.00	19.00
Speech	6.00	6.34	6.34	4.50	5.00	5.80
Occupational	1.00	-	-	-	3.00	-
Psychologist	5.00	6.60	6.60	5.44	5.00	5.00
Librarian/Media	13.90	14.90	14.90	13.90	14.90	15.90
Other	15.00	23.61	15.11	13.61	16.87	15.00
Support Staff:						
Secretarial/clerical	50.70	56.08	53.45	50.88	58.95	51.79
Aides	6.49	60.19	56.51	52.80	47.08	7.52
Hall monitor/Security	15.20	15.73	13.99	13.44	10.07	14.88
Cafeteria	30.35	30.78	31.06	32.51	32.60	30.19
Custodial	47.00	49.00	49.66	49.50	53.50	56.50
Maintenance	8.00	9.00	8.00	8.00	8.00	8.00
Bus Driver	49.65	53.63	53.46	51.08	50.46	49.01
Mechanics	5.50	5.50	5.50	5.50	6.50	5.50
Other	47.25	10.70	10.70	9.76	8.13	46.05
Extracurricular	68.65	83.49	70.36	66.79	63.68	76.65
Total	<u>907.65</u>	<u>988.62</u>	<u>945.07</u>	<u>913.20</u>	<u>912.20</u>	<u>959.05</u>

Source: School District records

Note: Information prior to 2004 not available.

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

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

Function	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Instruction:										
Regular and Special										
Enrollment (students)	7,488	7,692	7,793	7,583	7,583	7,908	8,004	7,545	7,569	7,908
Graduates	-	574	601	593	638	614	607	599	582	596
Support services:										
Board of education										
Regular meetings per year	12	12	12	12	12	12	(1)	(1)	(1)	(1)
Work sessions	12	13	12	11	10	11	(1)	(1)	(1)	(1)
Special meetings per year	10	2	3	7	7	10	(1)	(1)	(1)	(1)
Administration										
Student attendance rate	95.0%	96.0%	95.7%	96.0%	95.9%	95.9%	96.0%	95.7%	95.9%	95.4%
Fiscal										
Nonpayroll checks issued	6,530	7,134	7,008	7,148	6,687	6,654	8,222	8,859	8,899	9,081
Pupil transportation										
Avg. students transported daily	5,412	5,494	8,739	9,030	9,134	9,476	(1)	(1)	(1)	(1)
Food service operations										
Meals served to students	362,766	225,162	223,470	199,077	193,959	226,196	276,873	270,944	(1)	(1)
Number of lunches served at free or reduced cost	123,056	92,017	85,643	91,143	85,363	72,221	86,354	79,651	(1)	(1)

Source: District records

(1) Information for fiscal year not available.

(2) Graduates information for 2009 not available.

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

**CAPITAL ASSET STATISTICS
LAST SIX FISCAL YEARS**

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Land	\$ 2,040,544	\$ 2,040,544	\$ 2,040,544	\$ 2,040,544	\$ 2,040,544	\$ 2,040,544
Construction in progress	1,407,820	-	-	-	117,800	1,056,248
Land improvements	4,429,478	4,732,353	4,842,473	5,127,504	5,596,953	5,705,176
Buildings and improvements	34,868,610	36,101,656	37,421,779	38,540,496	39,239,405	38,132,378
Furniture, fixtures and equipment	679,817	914,717	646,106	837,683	953,048	960,611
Vehicles	1,954,470	1,674,550	1,017,582	691,371	333,658	406,924
 Total Governmental Activities Capital Assets, net	 <u>\$ 45,380,739</u>	 <u>\$ 45,463,820</u>	 <u>\$ 45,968,484</u>	 <u>\$ 47,237,598</u>	 <u>\$ 48,281,408</u>	 <u>\$ 48,301,881</u>

Source: School District financial records.

Note: Amounts above are presented net of accumulated depreciation.

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

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Central Elementary (1929)							
Square feet	48,725	48,725	48,725	48,725	48,725	48,725	48,725
Capacity (students)	575	575	575	575	575	575	575
Enrollment	532	571	563	563	559	538	480
Highland Elementary (1965)							
Square feet	56,294	56,294	53,349	53,349	53,349	53,349	53,349
Capacity (students)	773	773	625	625	625	625	625
Enrollment	646	724	609	581	615	678	590
Hill View Elementary (1929)							
Square feet	46,994	46,994	46,994	46,994	46,994	46,994	46,994
Capacity (students)	500	500	500	500	500	500	500
Enrollment	377	394	393	417	420	384	339
Maplewood Elementary (1929)							
Square feet	44,328	44,328	44,328	44,328	44,328	44,328	44,328
Capacity (students)	450	450	450	450	450	450	450
Enrollment	371	380	374	385	380	462	404
Stranahan Elementary (1955)							
Square feet	50,169	50,169	50,169	50,169	50,169	50,169	50,169
Capacity (students)	650	650	650	650	650	650	650
Enrollment	458	405	545	426	437	455	409
Sylvan Elementary (1963)							
Square feet	39,160	39,160	39,160	39,160	39,160	39,160	39,160
Capacity (students)	475	475	475	475	475	475	475
Enrollment	344	334	347	356	370	382	375
Whiteford Elementary (1967)							
Square feet	47,272	47,272	47,272	47,272	47,272	47,272	47,272
Capacity (students)	525	525	525	525	525	525	525
Enrollment	378	404	413	400	413	423	403
Arbor Hills Jr. High School (1970)							
Square feet	80,635	80,635	80,635	80,635	80,635	80,635	80,635
Capacity (students)	700	700	700	700	700	700	700
Enrollment	576	580	623	639	694	690	653
McCord Jr. High School (1963)							
Square feet	76,363	76,363	76,363	76,363	76,363	76,363	76,363
Capacity (students)	800	800	800	800	800	800	800
Enrollment	601	636	645	674	685	713	657
Timberstone Jr. High School (1998)							
Square feet	103,100	103,100	103,100	103,100	103,100	103,100	103,100
Capacity (students)	700	700	700	700	700	700	700
Enrollment	578	592	574	591	649	668	640
Northview High School (1960)							
Square feet	201,592	201,592	201,592	201,592	201,592	201,592	201,592
Capacity (students)	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Enrollment	1,325	1,340	1,386	1,345	1,374	1,402	1,358
Southview High School (1976)							
Square feet	209,700	209,700	209,700	209,700	209,700	209,700	209,700
Capacity (students)	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Enrollment	1,302	1,332	1,321	1,295	1,311	1,270	1,237
Administrative Building (1929)							
Square feet	90,600	90,600	90,600	90,600	90,600	90,600	90,600
Support Services Facility (2004)							
Square feet	27,994	27,994	27,994	27,994	27,994	27,994	-

Source: District records

2002	2001	2000
48,725	48,725	48,725
575	575	575
498	505	496
53,349	53,349	53,349
625	625	625
556	569	566
46,994	46,994	46,994
500	500	500
387	401	425
44,328	44,328	44,328
450	450	450
399	386	426
50,169	50,169	50,169
650	650	650
451	456	489
39,160	39,160	39,160
475	475	475
384	371	361
47,272	47,272	47,272
525	525	525
432	436	462
80,635	80,635	80,635
700	700	700
678	681	651
76,363	76,363	76,363
800	800	800
643	682	709
103,100	103,100	103,100
700	700	700
589	592	585
201,592	201,592	201,592
1,300	1,300	1,300
1,337	1,250	1,282
209,700	209,700	209,700
1,400	1,400	1,400
1,213	1,238	1,272
90,600	90,600	90,600
-	-	-

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

OPERATING STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	General Government		Governmental Activities (2)		Enrollment	Percent Change
	Expenditures (1)	Cost per pupil	Expenses (1)	Cost per pupil		
2009	\$ 90,946,483	\$ 12,146	\$ 91,222,794	\$ 12,183	7,488	-2.65%
2008	84,726,671	11,015	85,461,459	11,110	7,692	-1.30%
2007	78,433,138	10,065	79,496,051	10,201	7,793	2.77%
2006	75,548,567	9,963	77,213,837	10,182	7,583	-4.11%
2005	72,813,930	9,208	72,875,685	9,215	7,908	-1.20%
2004	77,759,541	9,715	75,854,213	9,477	8,004	6.08%
2003	75,957,774	10,067	71,654,984	9,497	7,545	-0.32%
2002	71,174,998	9,403	N/A	N/A	7,569	-4.29%
2001	62,314,739	7,880	N/A	N/A	7,908	-1.04%
2000	55,328,331	6,924	N/A	N/A	7,991	-0.36%

Source: District records

(1) Debt Service totals have been excluded.

(2) The District implemented GASB 34 in fiscal year 2003.

(3) Classroom teachers only.

Teaching Staff (3)	Pupil/Teacher Ratio	Student Attendance Percentage
491	15.26	95.4%
477	16.13	96.0%
471	16.56	95.7%
455	16.67	96.0%
448	17.65	95.9%
497	16.10	95.9%
507	14.88	96.0%
509	14.87	95.7%
488	16.20	95.9%
503	15.89	95.4%

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

**TEACHER STATISTICS
JUNE 30, 2009**

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>	<u>Pay Range</u>
Bachelor's Degree	253	42.52%	\$35,316 - \$71,691
Master's Degree	326	54.79%	\$38,494 - \$78,861
Educational Specialist	10	1.68%	\$40,013 - \$78,861
Ph.D.	6	1.01%	\$40,755 - \$81,227
	<u>595</u>	<u>100.00%</u>	

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	182	30.59%
6 - 10	83	13.95%
11 and over	330	55.46%
	<u>595</u>	<u>100.00%</u>

Source: School District Personnel Records

(1) The salary schedule contained in the current teachers' union collective bargaining agreement does not recognize degrees less than a bachelor's.



Mary Taylor, CPA
Auditor of State

SYLVANIA CITY SCHOOL DISTRICT
LUCAS COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
FEBRUARY 9, 2010