



Dave Yost • Auditor of State

**MIAMI VALLEY CAREER TECHNOLOGY CENTER
MONTGOMERY COUNTY**

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**MIAMI VALLEY CAREER TECHNOLOGY CENTER
MONTGOMERY COUNTY**

**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program Title	Federal CFDA Number	Receipts	Disbursements
U.S. DEPARTMENT OF EDUCATION			
<i>(Passed Through Ohio Board of Regents)</i>			
Adult Education - Basic Grants to States	84.002	\$584,607	\$584,607
<i>(Direct Program)</i>			
Student Financial Assistance Cluster			
Federal Pell Grant Program	84.063	955,653	955,653
Federal Direct Student Loans	84.268	1,439,575	1,439,575
Total Student Financial Assistance Cluster		<u>2,395,228</u>	<u>2,395,228</u>
<i>(Passed Through Ohio Department of Education)</i>			
Career and Technical Education - Basic Grants to States	84.048	842,986	842,986
Improving Teacher Quality State Grants	84.367	15,512	11,905
ARRA - State Fiscal Stabilization Fund - Race-to-the-Top Incentive Grants, Recovery Act	84.395	2,100	2,100
Total U.S. Department of Education		<u>3,840,433</u>	<u>3,836,826</u>
U.S. DEPARTMENT OF DEFENSE			
<i>(Direct Program)</i>			
Air Force Jr. R.O.T.C. Grant	12.xxx	59,256	58,038
Total Federal Financial Assistance		<u>\$3,899,689</u>	<u>\$3,894,864</u>

The notes to the Schedule of Federal Awards Receipts and Expenditures are an integral part of this schedule.

**MIAMI VALLEY CAREER TECHNOLOGY CENTER
MONTGOMERY COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Federal Awards Receipts and Expenditures (the Schedule) reports the Miami Valley Career Technology Center's (the Center's) federal award programs' receipts and disbursements. The Schedule has been prepared on the cash basis of accounting.

NOTE B – MATCHING REQUIREMENTS

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



Dave Yost • Auditor of State

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

Miami Valley Career Technology Center
Montgomery County
6800 Hoke Road
Clayton, Ohio 45315

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Miami Valley Career Technology Center, Montgomery County, (the Center) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Center's basic financial statements and have issued our report thereon dated December 20, 2013.

Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the Center's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

As part of reasonably assuring whether the Center's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Purpose of this Report

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

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

Dave Yost
Auditor of State

Columbus, Ohio

December 20, 2013



Dave Yost • Auditor of State

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

Miami Valley Career Technology Center
Montgomery County
6800 Hoke Road
Clayton, Ohio 45315

To the Board of Education:

Report on Compliance for Each Major Federal Program

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

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to opine on the Center's compliance for each of the Center's major federal programs based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the Center's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on the Center's major programs. However, our audit does not provide a legal determination of the Center's compliance.

Opinion on Each Major Federal Program

In our opinion, the Miami Valley Career Technology Center complied, in all material respects with the compliance requirements referred to above that could directly and materially affect each of its major federal programs for the year ended June 30, 2013.

Report on Internal Control Over Compliance

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

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

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

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

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

We have also audited the financial statements of the governmental activities, the major fund and the aggregate remaining fund information of Miami Valley Career Technology Center (the Center) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Center's basic financial statements. We issued our unmodified report thereon dated December 20, 2013. We conducted our audit to opine on the Center's basic financial statements. The accompanying schedule of federal awards receipts and expenditures schedule presents additional analysis required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Dave Yost
Auditor of State

Columbus, Ohio

December 20, 2013

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**MIAMI VALLEY CAREER TECHNOLOGY CENTER
MONTGOMERY COUNTY**

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

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Adult Education – Basic Grants to States - CFDA #84.002 Career and Technical Education – Basic Grants to States – CFDA #84.048
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

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Dave Yost • Auditor of State

Independent Auditors' Report on Applying Agreed-Upon Procedure

Miami Valley Career Technology Center
Montgomery County
6800 Hoke Road
Clayton, Ohio 45315

To the Board of Education:

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

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

1. We noted the Center amended its anti-harassment policy at its meeting on July 10, 2012 to include prohibiting harassment, intimidation, or bullying of any student "on a school bus" or by an "electronic act".

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

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

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

Dave Yost
Auditor of State

Columbus, Ohio

December 20, 2013

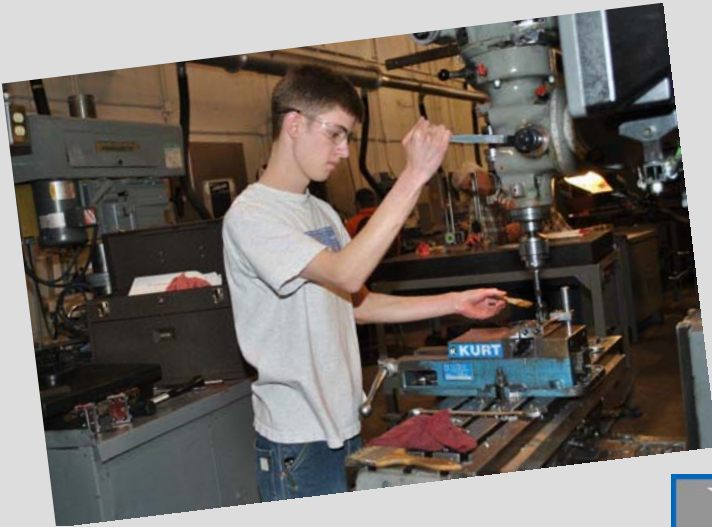
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Comprehensive Annual Financial Report

For the fiscal year ended June 30, 2013



Miami Valley Career Technology Center

6800 Hoke Road, Clayton, OH 45315

www.mvctc.com

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**MIAMI VALLEY CAREER TECHNOLOGY
CENTER
CLAYTON, OHIO**

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

**PREPARED BY:
OFFICE OF THE TREASURER
DEBBIE L. GOSSETT, TREASURER**

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INTRODUCTORY SECTION





6800 Hoke Road • Clayton, Ohio 45315-9740

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www.mvctc.com

December 20, 2013

TO THE CITIZENS AND BOARD OF EDUCATION OF THE MIAMI VALLEY CAREER TECHNOLOGY CENTER:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Miami Valley Career Technology Center (MVCTC or the Center) for the fiscal year ended June 30, 2013. This report, prepared by the Treasurer's office, includes an opinion from the Auditor of State and conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the Center. This report was prepared in conformance with generally accepted accounting principals as set forth by the Governmental Accounting Standards Board (GASB). This report will provide the taxpayers of the Miami Valley Career Technology Center with comprehensive financial data in a format which will enable them to gain an understanding of the Center's financial affairs. Copies will be available upon request to taxpayers, financial rating services, banking institutions and other interested parties.

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

ECONOMIC CONDITION AND OUTLOOK

Miami Valley Career Technology Center is positioned to influence economic development in five southwestern Ohio counties (Montgomery, Warren, Preble, Darke and Miami) by preparing students for the 21st century workforce. Students receive challenging, career-focused education, as well as a rigorous academic foundation. This combination has resulted in an array of innovative applications and knowledge that enable MVCTC students to enter post-secondary education or the job market with a high comfort level of competency and to be prepared for the global workforce.

Miami Valley Career Technology Center offers over forty career technical programs to high school juniors and seniors. The Center offers a wide range of full-time and part-time courses for adults. The Center's labs and equipment are modern and state-of-the-art. Adult programs allow students to explore new areas and develop new abilities for either personal or professional reasons.

*We are dedicated to providing premier educational choices
and advanced employment preparation for youth,
adults, and organizations of the Miami Valley*

The Center is located in Clayton, Ohio, northwest of Dayton. The Center is located in Montgomery County, with convenient access to the I-70/75 interchange and the Dayton International Airport, which is within the nation's ninety-minute air travel market providing access to over two-thirds of the nation's population and businesses. This region has many great organizations who are dedicated to helping businesses be successful.

In today's economic climate, a place like MVCTC is more important than ever. We continue reaching out to the community, listening to what is needed, building connections and strengthening partnerships. MVCTC holds a learning culture that is difficult to describe in words. We work together in a partnership with students, parents, associate schools, communities and business and industry throughout the Miami Valley. The goal of the partnership is to meet the school mission of providing premier educational choices and advanced employment preparation to youth, adults, and organizations of the Miami Valley.

COMMUNITY SERVICE

MVCTC serves our community by giving high school students access to the most advanced technological education, and providing adults with relevant training and valuable re-training opportunities. The entire region benefits from having an effective workforce prepared for the evolving technology of the 21st century.

THE CENTER AND ITS FACILITIES

MVCTC (formerly the Montgomery County Joint Vocational School) started as an idea in 1965, after a community survey pointed out the need for students to learn skill development for success on the job. Representatives from several groups came together to forge a plan for a joint vocational school (JVS), which included members of the Montgomery County School Board, civic, educational, and business leaders. The first school districts involved in the JVS were Bethel, Brookville, Jefferson, Miamisburg, Milton Union, New Lebanon, Northridge, Tippecanoe, Tri-County North, Trotwood Madison, Valley View, Vandalia, Wayne, and West Carrollton.

With the passage of a two-mill levy in 1968, the 200-acre site on Hoke Road was purchased and two buildings were constructed and are now known as the East and West Buildings. In addition, in 1968 the school districts of Carlisle and Miami East became a part of the JVS District.

In 1969 the school district of Northmont, became a member of the JVS and 1970 added the school districts of Eaton, Preble Shawnee, and Twin Valley South.

After six years of work, the Montgomery County Joint Vocational School (MCJVS) opened their doors in March of 1971 with the first Adult Education programs. The following September, the first classes of high school students started programs, with 1,200 students enrolled.

In 1974 the school districts of Ansonia, Arcanum, Franklin Monroe, Mississinawa Valley, C.R. Coblenz (National Trail), Tri-Village, and Versailles joined the JVS district to bring the total number of partner school districts to 27. With the addition of these partner school districts, the South Building was added on campus the same year.

In 2009, the growth in Adult Education programs brought on additional expansion with the new adult education building on the Hoke Road campus. The new addition allowed MVCTC to increase the healthcare programs offered, meeting the demands of the 21st century workforce and helping adults get the training they need for future success.

MVCTC still serves these 27 partner school districts and communities from a five county area. MVCTC offers over 40 career technical programs for high school juniors and seniors, and lifelong learning opportunities for adult students in the Adult Education programs. Working with local business and industry partners, MVCTC continues to help attract and create jobs for the region's economic growth.

The Center serves twenty-seven area high schools including: Ansonia, Arcanum-Butler, Bethel, Brookville, Carlisle, Eaton, Franklin-Monroe, Huber Heights, Jefferson, Miami-East, Miamisburg, Milton-Union, Mississinawa Valley, National Trail, New Lebanon, Northmont, Northridge, Preble Shawnee, Tipp City, Trotwood-Madison, Tri-County North, Tri-Village, Twin-Valley South, West Carrollton, Valley View, Vandalia-Butler and Versailles.

Our partner school districts are located in five counties and cover approximately 4,000 square miles. These school districts can be classified as rural, suburban and urban; consequently, the MVCTC students represent a very wide and diverse population. MVCTC also serves "out-of-school youth" at our Alternative School, located at the Job Center in Dayton. This past year we served over 125 students at this location.

MVCTC works in partnership with affiliated partner school districts to provide on-site programs that serve local needs. This past year the center served over 850 students at nine satellite sites. MVCTC serves over 4,000 adult students through our Adult Education Program. Opportunities permit adults to enhance their careers and job skills. Programs are constantly being expanded based on the needs of the local job markets and student interest.

ORGANIZATION OF THE CENTER

The Board of Education of the Miami Valley Career Technology Center is a seventeen member board. The Board: (1) serves as the taxing authority, contracting body and policy maker, (2) ensures that all the general laws of the State of Ohio are followed in the expenditures of the Center's tax dollars, (3) approves the annual operating budget and approves all expenditures of the Center's funds.

The Board of Education members as of June 30, 2013:

Mr. Joe Idzakovich	Board President	Miamisburg City Schools
Mr. Bruce Clapp	Board Vice President	Northmont City Schools
Ms. Teena Davis		Trotwood-Madison City Schools
Mr. Larry Besecker		Darke County ESC
Mrs. Peggy Crabtree		Preble County ESC
Mr. Robert Cupp		Vandalia-Butler City Schools
Mrs. Anita Brock		Huber Heights City Schools
Mr. Ron Gehret		Versailles Exempted Village
Mrs. Tammy Lainhart		Carlisle Local Schools
Mr. Frank Maus		Tipp City Exempted Village
Mr. Doug Mowen		Eaton Community Schools
Mr. Gary Roberts		Montgomery County ESC
Mr. Greg Shell		Montgomery County ESC
Mrs. Shelley Swigart		Milton-Union Exempted Village
Mrs. Joy Weaver		Montgomery County ESC
Mr. Thomas Wolf		West Carrollton City Schools
Mrs. Myrna Yoder		Miami County ESC

The Center's administrative staff consists of the Superintendent, Treasurer and twelve administrators.

The Superintendent is the Chief executive officer of the Center, responsible directly to the Board of Education for all educational and support organizations. Dr. Nick Weldy has been with the Miami Valley Career Technology Center since June, 2007. Dr. Weldy was hired by the Board of Education as Superintendent beginning August 1, 2012. In the course of his educational career, he has served as an administrator, teacher, and Board of Education member in both career-technical and traditional school districts in the Miami Valley. He is a graduate of Covington High School, located in Covington, Ohio, Sinclair Community College, with an Associate Degree with a Chemistry Emphasis, Wright State University, with a B.S. in Biological Science Education and a Master's degree in Earth Science. Dr. Weldy earned his Ph.D. in Educational Leadership from the University of Dayton.

The Treasurer is the chief financial officer of the Miami Valley Career Technology Center, responsible directly to the Board of Education maintaining all financial records, issuing all payments, maintaining custody of all MVCTC's funds and assets and investing idle funds as specified by Ohio Law. Mrs. Debbie L. Gossett has been with the Miami Valley Career Technology Center since 1988. Mrs. Gossett was hired by the Board of Education as Treasurer beginning January 1, 1994. Mrs. Gossett is a graduate of Northmont City Schools, located in Clayton, Ohio, Sinclair Community College, with an Associate Degree, majoring in Accounting, Capital University, Columbus, Ohio, with a B.A. in Accounting.

MISSION

MVCTC is dedicated to providing premier educational choices and advanced employment preparation for youth, adults and organizations of the Miami Valley.

BELIEFS

Guided by our Mission Statement, both our thinking and our actions will reflect the following fundamental beliefs:

- Family is the primary influence in the development of the individual.
- Success depends upon working as a team to build a strong foundation for optimal learning.
- Continued partnerships among MVCTC and businesses and colleges are important.
- Every student has the right to an education, but not the right to interfere with others.
- MVCTC must be the leader in Career and Technical education for the Career-Technical Education Planning District, the state, and the nation.
- The learning environment must be safe and secure.
- The curriculum must be relevant and applied.
- All individuals can learn, are unique and have worth.
- Quality requires consistent review and improvement.
- Decisions should be made in the best interest of the students, the school and community.
- Learning is a lifelong process.
- High expectations are the foundation of high achievement.

GOALS

- Develop and implement a marketing plan to communicate quality education.
- Provide continuous professional development opportunities to promote awareness, knowledge and application for improvement.
- Communicate more effectively with all stakeholders.
- Constantly improve the environment to provide safe, appropriate and technologically advanced quality education.

EMPLOYEE RELATIONS

The Center has 184 certified personnel and 40 classified support staff including: secretarial, transportation, custodial, maintenance and educational aides.

Staff has the option to become members of the MVCTC Employees Association. The collective bargaining agreement between the MVCTC Employees Association, affiliated with A.F.T. local 4575 and the MVCTC. This collective bargaining agreement covers both certified and classified staff. The current contract period is July 1, 2013 through June 30, 2015.

CAREER TECHNICAL CENTER OVERVIEW

Offerings of over forty programs in areas of:

- Agriculture
- Arts & Communication
- Building & Construction
- Business & Information Technology
- Health, Human Resources
- Industrial & Manufacturing Operations
- Mechanical Technologies
- Tech Prep 2 + 2

ACADEMIC OVERVIEW

Students receive academic courses necessary for graduation. All students take English, Social Studies, Math and Science.

Humanities Department:

- English 3, English 4 & Brit Literature
- Social Studies 3 and Social Studies 4
- Introductions to Psychology and Introduction to Sociology
- Workplace Spanish and Independent Study Spanish
- Virtual Learning
- Dual Enrollment Courses – English, Academic Writing and Reading, Economic Life, and Great Books in Literature at Wright State University

Math/Science Department:

- Integrated Math, Algebra I, Problem-Solving, Integrated Allied Health Math, Algebra II, Geometry, Advanced Math, Pre-Calculus, Calculus, and Statistics
- STEM (Science, Technology, Engineering & Math) Courses
- Applied Physics, Chemistry, Anatomy & Physiology I, Anatomy & Physiology II, Forensic Science, College Physics/Lab, Allied Genetics, Earth Science, Microbiology, and Culinary Food Science
- Dual Enrollment Courses in Math & Science At Miami University – Middletown

CAREER TECHNICAL CENTER STUDENT ORGANIZATIONS

FFA – Future Farmers of America
BPA – Business Professional of America
DECA
HOSA – Health Occupations of America
SkillsUSA
FCCLA – Family, Career & Community Leaders of America
OFEA – Ohio Future Educators of America

CONTINUOUS IMPROVEMENT

The Center’s strategic plan consists of the following:

Daggett Successful Practices Network
High Schools that Work
North Central Accreditation
Literacy for all
Writing Across the Curriculum
Professional Development – Research Based Strategies
Program Reviews and One year follow-up

ADULT EDUCATION

For more than twenty years, MVCTC has provided high-quality training and educational opportunities for adult students. MVCTC offers both full-time and part-time classes in many occupational areas, including the health field. In many programs, flexible scheduling makes it easier for individuals to meet work and family responsibilities while attending school. Adults who want to learn new skills can choose from sixteen full-time courses and numerous short-term courses in the areas of: computers, construction trades, industrial trades, medical and public safety, and service industries.

MVCTC offers many different educational options to the displaced worker. Some students may require only short-term course work to update academic skills, such as refresher courses to renew a license or qualification courses for certification in specific fields. In some cases, workers may need long-term training to reach their goal of a career change.

ABLE (Adult Basic Literacy Education) classes provide basic skills instruction on campus and off site locations.

ESOL (English as a Second Language) classes attract many who need to learn English.

Customized training is developed and provided to meet the needs of business and industry.

Career Assessment and counseling services are also available.

YOUTH CONNECTIONS

Youth Connections helps disconnected students stay in school and develop the knowledge and skills they need to succeed. Since the beginning in 2000, MVCTC has helped over 750 students graduate.

Youth Connections was created as an alternative high school for at-risk students to combat the high dropout rates in Montgomery County schools. This small, personal high school meets the academic needs of the students and provides them with career opportunities that lead to long-term employment.

Students are instructed via the Career-Based Intervention (CBI) program. Students in this program receive assistance in academics, employability skills, career exploration, career plan implementation, work-based learning and more.

RELEVANT FINANCIAL POLICIES

Career Centers in the State of Ohio have been flat funded for the past three fiscal years. At this time, the Center does not know the details of the new funding formula or the impact that these changes may have on its future state funding. The uncertainty could have an impact on the Center's programs. Career Centers did not receive any ARRA Stimulus funds, which were being used in Ohio to balance the education budget.

The loss of tangible personal property tax and the declining valuation in and among our counties that we serve, has made a significant negative, impact to our bottom line.

The Miami Valley Career Technology Center passed a 2.18 mills replacement levy in November, 2011. During FY2013, we received new monies for the full year collection of real estate taxes. This has helped our revenue, especially with the loss of tangible personal property and the decrease of valuation.

The Miami Valley Career Technology Center will continue to monitor revenue and expenditures closely and will continue to provide the best education possible for students.

FINANCIAL INFORMATION

The Center's accounting system is organized on a "fund" basis. Each fund is a distinct, self-balancing entity. Records for general governmental operations are maintained on a budgetary basis system of accounting as prescribed by State statute. The Budgetary basis accounting differs from generally accepted accounting principles [GAAP] as promulgated by the Governmental Accounting Standards Board [GASB].

INTERNAL ACCOUNTING AND BUDGETARY CONTROL

In developing the Center'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: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

The Center 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, ensures that the financial information generated is both accurate and reliable.

At the beginning of each fiscal year, the Board adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. Appropriations are monitored, changed and amended/adopted on a monthly basis. Annual appropriations may not exceed the County Budget Commission's official estimate of resources. The County Auditor must certify that the Board's appropriation measures, including any supplements or amendments, do not exceed the amount set forth in the latest of those official estimates.

All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled at the fund level. All purchase order requests must be approved by the individual program supervisors and certified by the Treasurer; necessary funds are then encumbered and purchase orders are released to vendors.

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

CASH MANAGEMENT

The Board has an aggressive cash management program which consists of expediting the receipt of revenues and prudently investing available cash in obligations collateralized by the United States Government, or the State of Ohio issued instruments or insured by the Federal Deposit Insurance Corporation [FDIC].

The cash management program is designed to minimize cash on hand and maximize investment holdings. All investments are spread among available investment options to insure maximum interest rates. For more information on the cash management of the Center see Note 2 in the Notes to the Basic Financial Statements.

RISK MANAGEMENT

The Center continues to protect its assets through a comprehensive insurance program. A schedule of insurance in force at June 30, 2013 is included in Note 12 in the Notes to the Basic Financial Statements.

INDEPENDENT AUDIT

The State of Ohio requires an annual audit by either the Auditor of State or by an independent public accounting firm. The Auditor of State performed the audit for the fiscal year ended June 30, 2013. The auditor's unmodified opinion rendered on the Center's basic financial statements is included in the financial section of this Comprehensive Annual Financial Report.

AWARDS

GFOA 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 the Center for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2012. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA.

ASBO Certificate of Excellence

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence on Financial Reporting for the fiscal year ended June 30, 2012, to the Center. The award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2012, substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials. Management believes the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2013, will again conform to ASBO's principles and standards as well, and will be submitted to ASBO for review.

ACKNOWLEDGEMENTS

The preparation of this report was made possible by the dedication and efforts of the entire staff of the Treasurer's Office. The support and commitment to excellence by the Center's Board of Education and the citizens of the Center was vital to the successful issuance of this report and the continuing efforts being made to improve our financial management and reporting.

Respectfully Submitted,



Debbie L. Gossett
Treasurer



Dr. Nick Weldy
Superintendent

Miami Valley Career Technology Center
List of Principal Officials
June 30, 2013

Board Members

Joe Idzakovich – President	Miamisburg City
Bruce Clapp – Vice President	Northmont City
Teena Davis	Trotwood-Madison City
Larry Besecker	Darke County ESC
Peggy Crabtree	Preble County ESC
Robert Cupp	Vandalia-Butler City
Anita Brock	Huber Heights City
Ron Gehret	Versailles Exempted Village
Tammy Lainhart	Carlisle Local
Frank Maus	Tipp City Exempted Village
Doug Mowen	Eaton Community City
Gary Roberts	Montgomery County ESC
Greg Shell	Montgomery County ESC
Shelley Swigart	Milton-Union Exempted Village
Joy Weaver	Montgomery County ESC
Thomas Wolf	West Carrollton City
Myrna Yoder	Miami County ESC

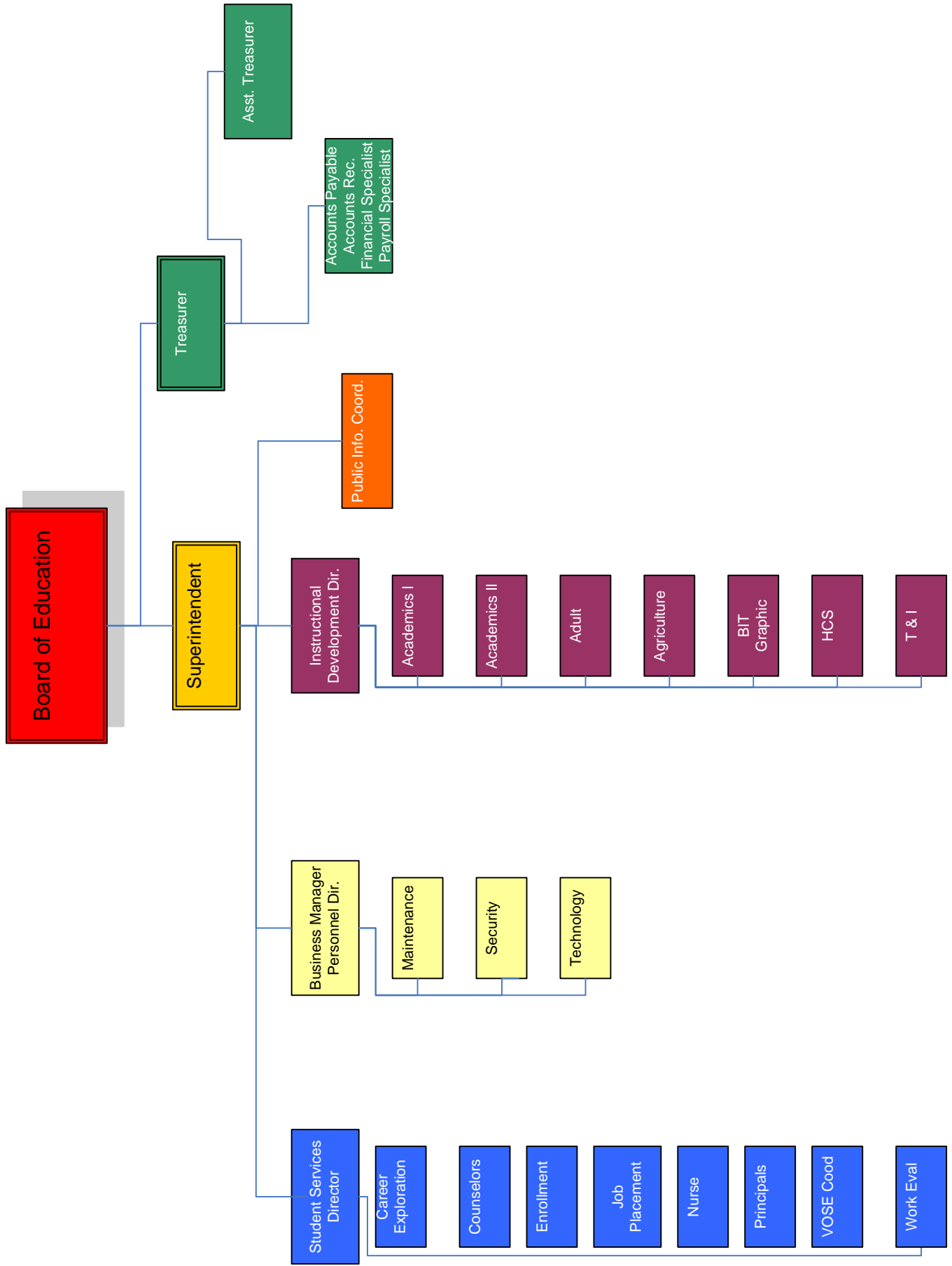
Miami Valley Career Technology Center
List of Principal Officials
June 30, 2013

District Administration

Dr. Nick Weldy	Superintendent
Mrs. Debbie L. Gossett	Treasurer
Dr. Kevin Lacey	Business Manager
Dr. Jack Poore	Director of Student Services
Mr. Harold Niehaus	Director of Instructional Development
Mr. Jeff Shoup	East Building Principal
Mr. Dale Winner	West Building Principal
Mr. Kevin Bergman	South Building Principal / COSA Supervisor
Mr. Jay Byrne	Youth Connections Principal
Mr. Charles Brads	Academic Supervisor
Mr. Bryan Jackson	Trade & Industry Supervisor
Mrs. Ann Patton	Health & Consumer Science Supervisor
Mrs. Rhonda Phillips	Business & Information Technology Supervisor
Mrs. Amy Leedy	Adult Education Supervisor
Mr. Eric Dolan	Academic Supervisor

Miami Valley Career Technology Center

Organizational Chart – updated 8/01/2012





Government Finance Officers Association

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

Presented to

**Miami Valley
Career Technology Center
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

Executive Director/CEO

Association of School Business Officials International



*The Certificate of Excellence in Financial Reporting Award
is presented to*

Miami Valley Career Technology Center, Ohio

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2012*

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



A handwritten signature in black ink, reading 'Ron McCulley', written over a horizontal line.

Ron McCulley, CPPB, RSBO
President

A handwritten signature in black ink, reading 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director

FINANCIAL SECTION





Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

Miami Valley Career Technology Center
Montgomery County
6800 Hoke Road
Clayton, Ohio 45315

To the Board of Education:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Miami Valley Career Technology Center, Montgomery County, Ohio (the Center), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Center's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of Miami Valley Career Technology Center, Montgomery County, Ohio, as of June 30, 2013, and the respective changes in financial position for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

Our audit was conducted to opine on the Center's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The financial section's combining statements, individual fund statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling these statements and schedules directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2013, on our consideration of the Center's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Center's internal control over financial reporting and compliance.

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

Dave Yost
Auditor of State

Columbus, Ohio

December 20, 2013

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Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
(Unaudited)

The discussion and analysis of Miami Valley Career Technology Center's financial performance provides an overall review of the Center's financial activities for the fiscal year ended June 30, 2013. The intent of this discussion and analysis is to look at the Center's financial performance as a whole; readers should also review the transmittal letter, review the notes to the basic financial statements and the basic financial statements to enhance their understanding of the Center's performance.

Financial Highlights

Key financial highlights for 2013 are as follows:

- Net position of governmental activities increased \$1,791,947 which represents a 10% increase from 2012.
- General revenues accounted for \$29,185,152 in revenue or 82% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$6,202,135 or 18% of total revenues of \$35,387,287 .
- The Center had \$33,595,340 in expenses related to governmental activities; \$6,202,135 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$29,185,152 were also used to provide for these programs.

Overview of the Financial Statements

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

The *Statement of Net Position* and *Statement of Activities* provide information about the activities of the whole Center, presenting both an aggregate view of the Center'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 Center's most significant funds with all other nonmajor funds presented in total in one column. The General Fund is the major fund of the Center.

Government-wide Financial Statements

While this document contains the large number of funds used by the Center to provide programs and activities, the view of the Center as a whole looks at all financial transactions and asks the question, "How did we do financially during 2013?" The Government-wide Financial Statements answers this question. These statements include *all assets* and *liabilities* using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
(Unaudited)

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

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

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

Fund Financial Statements

The analysis of the Center's major fund begins on the balance sheet. Fund financial reports provide detailed information about the Center's major funds. The Center uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the Center's most significant funds.

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

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

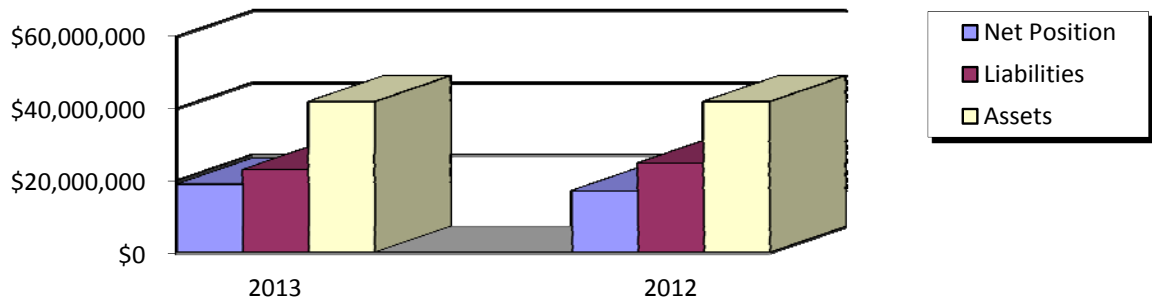
The Center as a Whole

As stated previously, the Statement of Net Position looks at the Center as a whole. Table 1 provides a summary of the Center's net position for fiscal year 2013 compared to fiscal year 2012:

Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
(Unaudited)

Table 1
Net Position

	Governmental Activities	
	2013	2012
Assets:		
Current and Other Assets	\$19,875,310	\$19,120,998
Capital Assets	21,934,034	22,711,450
Total Assets	41,809,344	41,832,448
Liabilities:		
Other Liabilities	13,738,276	14,628,771
Long-Term Liabilities	9,186,357	10,110,913
Total Liabilities	22,924,633	24,739,684
Net Position:		
Net Investment in Capital Assets	15,252,039	16,006,105
Restricted	1,117,809	155,237
Unrestricted	2,514,863	931,422
Total Net Position	\$18,884,711	\$17,092,764



Over time, net position can serve as a useful indicator of a government's financial position. At June 30, 2013, the Center's assets exceeded liabilities by \$18,884,711.

At year-end, capital assets represented 52% of total assets. Capital assets include land, buildings and improvements, and equipment. Capital assets, net of related debt to acquire the assets at June 30, 2013, was \$15,252,039. These capital assets are used to provide services to the students and are not available for future spending. Although the Center'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.

Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
(Unaudited)

A portion of the Center's net position, \$1,117,809 represents resources that are subject to external restriction on how they must be used. The external restriction will not affect the availability of fund resources for future use.

Current Assets increased from fiscal year 2012 mainly due to an increase in cash and investments at fiscal year 2013 compared to fiscal year 2012. Capital Assets decreased from fiscal year 2012 mainly due depreciation expense being greater than current year additions. Long-Term Liabilities decreased mainly due to a significant decrease in compensated absences.

Table 2 shows the changes in net position for fiscal years 2013 and 2012.

Table 2
Changes in Net Position

	Governmental Activities	
	2013	2012
Revenues:		
Program Revenues		
Charges for Services	\$3,670,603	\$2,281,129
Operating Grants, Contributions	2,531,532	2,610,213
General Revenues:		
Property Taxes	13,819,189	13,459,953
Grants and Entitlements	14,975,795	15,820,582
Other	390,168	411,961
Total Revenues	<u>35,387,287</u>	<u>34,583,838</u>
Program Expenses:		
Instruction	20,070,336	20,936,911
Support Services:		
Pupil and Instructional Staff	4,021,358	3,449,100
School Administrative, General		
Administration, Fiscal and Business	3,320,179	3,493,858
Operations and Maintenance	3,086,149	3,034,209
Pupil Transportation	109,653	97,744
Central	2,630,255	2,164,348
Extracurricular Activities	32,045	91,872
Interest and Fiscal Charges	325,365	326,066
Total Program Expenses	<u>33,595,340</u>	<u>33,594,108</u>
Change in Net Position	1,791,947	989,730
Net Position - Beginning of Year	<u>17,092,764</u>	<u>16,103,034</u>
Net Position - End of Year	<u>\$18,884,711</u>	<u>\$17,092,764</u>

The Center's revenues are mainly from two sources. Property taxes levied for general purposes and grants and entitlements comprised 81% of the Center's revenues for governmental activities.

Miami Valley Career Technology Center, Ohio
Management’s Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
(Unaudited)

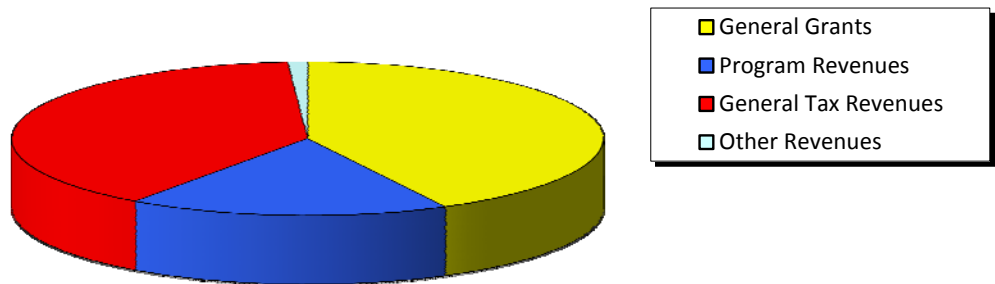
The Center depends greatly on property taxes as a revenue source. The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for operating funds. The overall revenues generated by a levy will not increase solely as a result of inflation. As an example, a homeowner with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

Thus Ohio Schools do not receive additional property tax revenue from an increase in appraisal values and must regularly return to the voters to maintain a constant level of service.

Property taxes made up 39% of revenues for governmental activities for the Center in fiscal year 2013. The Center’s reliance upon tax revenues is demonstrated by the following graph:

Governmental Activities
Revenue Sources

		<u>Percentage</u>
General Grants	\$14,975,795	42.32%
Program Revenues	6,202,135	17.53%
General Tax Revenues	13,819,189	39.05%
Other Revenues	<u>390,168</u>	<u>1.10%</u>
Total Revenue Sources	<u>\$35,387,287</u>	<u>100.00%</u>



Instruction comprises 59.7% of governmental program expenses. Support services expenses were 39.2% of governmental program expenses. All other expenses were 1.1%.

Charges for services increased mainly due to an increase in enrollment for adult and vocational programs in fiscal year 2013 compared to fiscal year 2012. Grants and Entitlements decreased in fiscal year 2013 as compared to fiscal year 2012 because the Center received less grant monies from the federal government in 2013 compared to 2012.

Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
(Unaudited)

Governmental Activities

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

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2013	2012	2013	2012
Instruction	\$20,070,336	\$20,936,911	(\$14,513,654)	(\$16,620,967)
Support Services:				
Pupil and Instructional Staff	4,021,358	3,449,100	(3,758,053)	(3,248,944)
School Administrative, General				
Administration, Fiscal and Business	3,320,179	3,493,858	(3,194,547)	(3,381,256)
Operations and Maintenance	3,086,149	3,034,209	(3,031,245)	(3,007,152)
Pupil Transportation	109,653	97,744	(109,653)	(97,744)
Central	2,630,255	2,164,348	(2,452,843)	(1,959,275)
Operation of Non-Instructional Services	0	0	16,413	26,231
Extracurricular Activities	32,045	91,872	(24,258)	(87,593)
Interest and Fiscal Charges	325,365	326,066	(325,365)	(326,066)
Total Expenses	<u>\$33,595,340</u>	<u>\$33,594,108</u>	<u>(\$27,393,205)</u>	<u>(\$28,702,766)</u>

The Center's Funds

The Center has one major governmental fund: the General Fund. Assets of the general fund comprised \$18,730,410 (94%) of the total \$19,915,796 governmental funds assets.

General Fund: Fund balance at June 30, 2013 was \$3,958,738, an increase in fund balance of \$884,935 from 2012. The fund balance increased mostly due to an increase in tuition and fees revenue from 2013 to 2012.

General Fund Budgeting Highlights

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

During the course of fiscal year 2013, the Center amended its General fund budgets; however none were significant. The Center uses site-based budgeting and the budgeting systems are designed to tightly control total site budgets but provide flexibility for site management. During the course of the year, the Center revised the Budgets in an attempt to deal with unexpected changes in revenues and expenditures.

Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
(Unaudited)

For the General Fund, final budget basis revenue was \$29,609,970, compared to original budget estimates of \$28,594,174. Of the \$1,015,796 difference, most was due to an underestimation of taxes revenue and intergovernmental revenue in the original budget.

The Center's ending unobligated cash balance for the General Fund was \$3,909,620.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2013, the Center had \$21,934,034 invested in land, buildings and improvements and equipment. Table 4 shows fiscal year 2013 balances compared to fiscal year 2012:

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

	Governmental Activities	
	2013	2012
Land	\$440,000	\$440,000
Buildings and Improvements	19,285,158	19,972,358
Equipment	2,208,876	2,299,092
Total Net Capital Assets	<u>\$21,934,034</u>	<u>\$22,711,450</u>

The decrease in capital assets is due to depreciation expense exceeding additions to capital assets.

See Note 5 to the basic financial statements for further details on the Center's capital assets.

Debt

At June 30, 2013, the Center had \$6,681,995 in general obligation bonds outstanding, \$225,000 due within one year. Table 5 summarizes debt outstanding:

Table 5
Outstanding Debt, at Year End

	Governmental Activities	
	2013	2012
General Obligation School Improvement Bonds	\$6,615,000	\$6,635,000
Premium on School Improvement Bonds	66,995	70,345
	<u>\$6,681,995</u>	<u>\$6,705,345</u>

See Note 6 in the notes to the basic financial statements for further details on the Center's outstanding debt.

Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
(Unaudited)

For the Future

Projected valuations for future tax years are below previous valuations with slower growth of new construction. Valuations have dropped each year since 2006.

In June of 2005, the State legislature passed House Bill 66. House Bill 66 phases out the tax on tangible personal property of general business, telephone, and telecommunications companies, and railroads. The tax is being phased out by reducing the assessment rate on the property each year. In the first five years, school districts were reimbursed fully for the lost revenue and in the following seven years the reimbursements were supposed to be phased out. HB1, 2009-2011 State biennium budget, included language to postpone the phase down of the reimbursement from 2011 to 2014. During FY13 the district received \$242,360.

In November 2011, the Miami Valley Career Technology Center passed a 2.18 replacement levy. This levy will provide funding to the district through 2020.

The Miami Valley Career Technology Center has committed itself to financial excellence for many years. All of the Center's financial abilities will be needed to meet the challenges of the future. With careful planning and monitoring of the Center's finances, the Center's management is confident that the Center can continue to provide a quality education for our students and provide a secure financial future. Financially, the future of the Center can continue to provide a quality education for our students and provide a secure financial future.

Contacting the Center's Financial Management

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the Center's finances and to show the Center's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Debbie Gossett, Treasurer at Miami Valley Career Technology Center, 6800 Hoke Road, Clayton, Ohio 45315 or E-mail at dgossett@mvctc.com.

Miami Valley Career Technology Center, Ohio
Statement of Net Position
June 30, 2013

	Governmental Activities
Assets:	
Equity in Pooled Cash and Investments	\$6,496,392
Receivables:	
Taxes	13,029,419
Accounts	150,149
Interest	5,100
Intergovernmental	127,662
Deferred Bond Issuance Costs	66,588
Nondepreciable Capital Assets	440,000
Depreciable Capital Assets, Net	<u>21,494,034</u>
 Total Assets	 <u>41,809,344</u>
Liabilities:	
Accounts Payable	63,027
Accrued Wages and Benefits	2,373,656
Accrued Interest Payable	27,091
Unearned Revenue	11,274,502
Long-Term Liabilities:	
Due Within One Year	718,146
Due In More Than One Year	<u>8,468,211</u>
 Total Liabilities	 <u>22,924,633</u>
Net Position:	
Net Investment in Capital Assets	15,252,039
Restricted for:	
Debt Service	39,497
Capital Projects	1,016,881
State Grants	36,540
Federal Grants	24,891
Unrestricted	<u>2,514,863</u>
 Total Net Position	 <u><u>\$18,884,711</u></u>

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Statement of Activities
For the Fiscal Year Ended June 30, 2013

	Program Revenues		Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
Instruction:				
Regular	\$1,152,755	\$362,673	\$0	(\$790,082)
Special	305,785	0	0	(305,785)
Vocational	15,089,654	17,593	536,416	(14,535,645)
Adult	3,522,142	3,211,233	1,428,767	1,117,858
Support Services:				
Pupil	2,000,572	0	0	(2,000,572)
Instructional Staff	2,020,786	0	263,305	(1,757,481)
General Administration	92,069	0	0	(92,069)
School Administration	1,837,723	0	125,632	(1,712,091)
Fiscal	923,535	0	0	(923,535)
Business	466,852	0	0	(466,852)
Operations and Maintenance	3,086,149	54,904	0	(3,031,245)
Pupil Transportation	109,653	0	0	(109,653)
Central	2,630,255	0	177,412	(2,452,843)
Operation of Non-Instructional Services	0	16,413	0	16,413
Extracurricular Activities	32,045	7,787	0	(24,258)
Interest and Fiscal Charges	325,365	0	0	(325,365)
Total Governmental Activities	\$33,595,340	\$3,670,603	\$2,531,532	(27,393,205)

General Revenues:	
Property Taxes Levied for:	
General Purposes	13,819,189
Grants and Entitlements not Restricted	14,975,795
Unrestricted Contributions	112,027
Other Revenues	278,141
Total General Revenues	29,185,152
Change in Net Position	1,791,947
Net Position - Beginning of Year	17,092,764
Net Position - End of Year	\$18,884,711

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Balance Sheet
Governmental Funds
June 30, 2013

	General	Other Governmental Funds	Total Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$5,422,655	\$1,073,737	\$6,496,392
Receivables:			
Taxes	13,029,419	0	13,029,419
Accounts	147,902	2,247	150,149
Interest	5,100	0	5,100
Intergovernmental	18,260	109,402	127,662
Interfund	107,074	0	107,074
Total Assets	18,730,410	1,185,386	19,915,796
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	63,027	0	63,027
Accrued Wages and Benefits	2,373,656	0	2,373,656
Compensated Absences	265,300	0	265,300
Interfund Payable	0	107,074	107,074
Deferred Revenue	12,069,689	0	12,069,689
Total Liabilities	14,771,672	107,074	14,878,746
Fund Balances:			
Restricted	0	1,078,312	1,078,312
Assigned	1,100,410	0	1,100,410
Unassigned	2,858,328	0	2,858,328
Total Fund Balances	3,958,738	1,078,312	5,037,050
Total Liabilities and Fund Balances	\$18,730,410	\$1,185,386	\$19,915,796

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Position of Governmental Activities
 June 30, 2013

Total Governmental Fund Balance	\$5,037,050
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	21,934,034
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.	
Delinquent Property Taxes	795,187
In the statement of net position interest payable is accrued when incurred, whereas in the governmental funds interest is reported as a liability only when it will require the use of current financial resources.	(27,091)
Some liabilities reported in the statement of net position do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds.	
Compensated Absences	(2,239,062)
Deferred bond issuance cost associated with long-term liabilities are not reported in the funds.	66,588
Long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds.	<u>(6,681,995)</u>
Net Position of Governmental Activities	<u><u>\$18,884,711</u></u>

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended June 30, 2013

	General	Other Governmental Funds	Total Governmental Funds
Revenues:			
Taxes	\$13,802,234	\$0	\$13,802,234
Tuition and Fees	3,547,928	0	3,547,928
Intergovernmental	15,093,434	2,532,594	17,626,028
Extracurricular Activities	7,788	0	7,788
Charges for Services	141,379	0	141,379
Other Revenues	320,466	0	320,466
Total Revenues	32,913,229	2,532,594	35,445,823
Expenditures:			
Current:			
Instruction:			
Regular	1,069,780	0	1,069,780
Special	339,337	0	339,337
Vocational	14,352,428	507,780	14,860,208
Adult	2,186,020	1,412,591	3,598,611
Support Services:			
Pupil	1,991,626	0	1,991,626
Instructional Staff	1,697,200	262,446	1,959,646
General Administration	92,069	0	92,069
School Administration	1,737,709	120,942	1,858,651
Fiscal	905,284	0	905,284
Business	680,648	0	680,648
Operations and Maintenance	3,068,304	0	3,068,304
Pupil Transportation	105,986	0	105,986
Central	2,424,413	177,316	2,601,729
Extracurricular Activities	32,045	0	32,045
Capital Outlay	0	17,414	17,414
Debt Service:			
Principal Retirement	0	20,000	20,000
Interest and Fiscal Charges	0	325,445	325,445
Total Expenditures	30,682,849	2,843,934	33,526,783
Excess of Revenues Over (Under) Expenditures	2,230,380	(311,340)	1,919,040
Other Financing Sources (Uses):			
Transfers In	0	1,345,445	1,345,445
Transfers (Out)	(1,345,445)	0	(1,345,445)
Total Other Financing Sources (Uses)	(1,345,445)	1,345,445	0
Net Change in Fund Balance	884,935	1,034,105	1,919,040
Fund Balance - Beginning of Year	3,073,803	44,207	3,118,010
Fund Balance - End of Year	\$3,958,738	\$1,078,312	\$5,037,050

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balance of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended June 30, 2013

Net Change in Fund Balance - Total Governmental Funds \$1,919,040

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

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

Capital assets used in governmental activities	333,989	
Depreciation Expense	<u>(1,099,448)</u>	(765,459)

Governmental funds only report the disposal of assets to the
 extent proceeds are received from the sale. In the statement
 of activities, a gain or loss is reported for each disposal. The
 amount of the proceeds must be removed and the gain or loss
 on the disposal of capital assets must be recognized. This is the
 amount of the difference between the proceeds and the gain or loss. (11,957)

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

Delinquent Property Taxes	16,955	
Intergovernmental	<u>(75,491)</u>	(58,536)

Repayment of bond principal is an expenditure in the
 governmental funds, but the repayment reduces long-term
 liabilities in the statement of net position. 20,000

In the statement of activities interest expense is accrued when incurred,
 whereas in governmental funds an interest expenditure is reported
 when due. 59

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

Compensated Absences	688,779	
Amortization of Bond Issuance Cost	(3,329)	
Amortization of Bond Premium	<u>3,350</u>	
		<u>688,800</u>

Change in Net Position of Governmental Activities \$1,791,947

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2013

	Private Purpose Trust	Agency
	<u> </u>	<u> </u>
Assets:		
Equity in Pooled Cash and Investments	\$13,590	\$24,890
	<u> </u>	<u> </u>
Total Assets	13,590	24,890
	<u> </u>	<u> </u>
Liabilities:		
Accounts Payable	0	32
Other Liabilities	0	24,858
	<u> </u>	<u> </u>
Total Liabilities	0	\$24,890
	<u> </u>	<u> </u>
Net Position:		
Held in Trust	13,590	
	<u> </u>	
Total Net Position	\$13,590	
	<u> </u>	

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Fiscal Year Ended June 30, 2013

	Private Purpose Trust
Additions:	
Investment Earnings	<u>\$10</u>
Total Additions	<u>10</u>
Deductions:	
Other	<u>0</u>
Total Deductions	<u>0</u>
Change in Net Position	10
Net Position - Beginning of Year	<u>13,580</u>
Net Position - End of Year	<u><u>\$13,590</u></u>

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

Note 1 - Summary of Significant Accounting Policies

Description of the Center

Miami Valley Career Technology Center (the Center) is a joint vocational school as defined by Section 3311.18 of the Ohio Revised Code and is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A vocational school exposes high school and adult students to academic preparation and job training which lead to employment and/or further education upon graduation from high school. Miami Valley Career Technology Center includes twenty-seven member school districts throughout Montgomery, Butler, Champaign, Darke, Miami, Preble, Shelby and Warren counties. The first official body designated as the Miami Valley Career Technology Center Board of Education was formed in November 1967, under the former name of the Montgomery County Joint Vocational School.

The Center operates under a board comprised of seventeen individuals. These individuals are elected to the board of the member schools districts, and are then appointed by their respective boards, except in counties with few member school districts. These counties have the County Educational Service Center appoint the individual to the Board, instead of all member school districts in the county appointing the individual.

The Center is a jointly governed organization, legally separate from other organizations. The Board of Education of the Miami Valley Career Technology Center is not directly elected, although no other School District appoints a voting majority of the Board. None of the school districts that appoint Board members are financially accountable for the Miami Valley Career Technology Center.

The reporting entity is comprised of the jointly governed organization, component units and other organizations that are included to insure that the financial statements of the Center are not misleading. The jointly governed organization consists of all funds, departments, boards and agencies that are not legally separate from the Center. For Miami Valley Career Technology Center, this includes general operations and student related activities of the Center.

Component units are legally separate organizations for which the Center is financially accountable. The Center is financially accountable for an organization if the Center appoints a voting majority of the organization's governing board and (1) the Center is able to significantly influence the programs or services performed or provided by the organization; or (2) the Center is legally entitled to or can otherwise access the organization's resources; the Center is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Center is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the Center in that the Center approves the budget, the issuance of debt, or the levying of taxes for the organization. The Center has no component units.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

The Center is associated with five jointly governed organizations, one related organization and one public entity risk pool. These organizations are:

Jointly Governed Organizations:

Metropolitan Dayton Educational Cooperative Association
Southwestern Ohio Educational Purchasing Council
Southwestern Ohio Instructional Technology Association
Ohio Association of Career Tech Superintendents
The Dayton Area Superintendent's Association

Related Organization:

Miami Valley Career Technology Center Education Foundation

Public Entity Risk Pool:

Southwestern Ohio Educational Purchasing Cooperative
Workers' Compensation Group Rating Plan

Reporting Entity

In accordance with Governmental Accounting Standards Board [GASB] Statement 14, the financial reporting entity consists of a primary government. The Center is a primary government because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments.

There are no component units combined with the Center for financial statement presentation purposes, and it is not included in any other governmental reporting entity. Consequently, the Center's financial statements include only the funds and account groups of those organizational entities for which its elected governing body is financially accountable. The Center's major operations include education, pupil transportation, and maintenance of Center facilities.

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

Measurement Focus

Government-wide Financial Statements

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

The government-wide statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the Center are included on the statement of net position. Fiduciary Funds are not included in entity-wide statements.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

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

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The private purpose trust fund is reported using the economic resources measurement focus.

Fund Accounting

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

Governmental Funds

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

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

Fiduciary Funds

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

Basis of Accounting

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

Revenues – Exchange and Non-exchange Transactions

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

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

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: property taxes available for advance, grants and interest.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

Deferred Revenue

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of June 30, 2013, but which were levied to finance fiscal year 2014 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

Unearned Revenue

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

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The 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. However, debt service expenditures, as well as any expenditures related to compensated absences, are recorded only when payment is due. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

Equity in Pooled Cash and Investments

Cash received by the Center is pooled for investment purposes. Interest in the pool is presented as "Equity in Pooled Cash and Investments" on the financial statements.

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as nonnegotiable certificates of deposits and repurchase agreements are reported at cost.

The Center has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2013. STAROhio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company but does operate in a manner consistent with Rule 2A7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on June 30, 2013.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

Following Ohio statutes, the Board has, by resolution, specified the funds to receive an allocation of interest earnings. There was no interest revenue credited to the general fund during the fiscal year.

Capital Assets

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The Center maintains a capitalization threshold of two thousand five hundred dollars (\$2,500). The Center 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. Interest incurred during the construction of capital assets is also capitalized.

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

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	15 - 40 years
Equipment	5 - 10 years

Compensated Absences

The Center reports compensated absences in accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences." Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the Center will compensate the employees for the benefits through paid time off or some other means. The Center records a liability for accumulated unused vacation time, when earned, for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the vesting method. The entire compensated absence liability is reported on the government-wide financial statements.

For governmental fund financial statements, the expenditures for unpaid compensated absences are recognized when due. The related liability is recorded in the account "compensated absences" in the fund from which the employees who have accumulated unpaid leave are paid. Compensated absences are reported in governmental funds only if they have matured.

The Center's policies regarding compensated absences are determined by the state laws and/or negotiated agreements. In summary, the policies are as follows:

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

<u>Vacation</u>	<u>Certified</u>	<u>Administrators</u>	<u>Non-Certificated</u>
How Earned	Not Eligible	20 days per year or 2.08-2.50 per month	10-20 days for each service year depending on length of service
Maximum Accumulation	Not Applicable	Up to 2 years	Up to 1.5 years
Vested	Not Applicable	As Earned	As Earned
Termination Entitlement	Not Applicable	Paid upon termination	Paid upon termination
 <u>Sick Leave</u>			
How Earned	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)
Maximum Accumulation	295 days	295 days	295 days
Vested	As Earned	As Earned	As Earned
Termination Entitlement	1/4 paid upon retirement (up to 295 days) 15% beyond 295 days	30% paid upon retirement (up to 295 days) 20% beyond 295 days, but limited to 110 days	1/4 paid upon retirement (up to 295 days) 15% beyond 295 days

Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the Center or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The Center applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Of the Center's \$1,117,809 in restricted net position, none was restricted by enabling legislation.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

Interfund Activity

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

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “interfund receivables/payables”. These amounts are eliminated in the governmental activities column on the Statement of Net Position.

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

Fund Balance

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

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

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

Committed – resources that are constrained for specific purposes that are internally imposed by the government at its highest level of decision making authority, the Board of Education.

Assigned – resources that are intended to be used for specific purposes as approved through the Center’s formal purchasing procedure by the Treasurer. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by policies of the Center’s Board of Education.

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

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

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

Estimates

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

Note 2 - Equity in Pooled Cash and Investments

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

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

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

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

Interim Monies – Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Ohio law permits interim monies to be invested or deposited in the following securities:

- (1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
- (2) Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency.
- (3) No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

- (4) Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from date of deposit, or by savings or deposit accounts, including, but limited to, passbook accounts.
- (5) Bonds and other obligations of the State of Ohio.
- (6) The Ohio State Treasurer's investment pool (STAR Ohio).
- (7) Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Sec. 135.142.
- (8) Under limited circumstances, corporate debt interests in either of the two highest rating classifications by at least two nationally recognized rating agencies.

Protection of the Center's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public moneys deposited with the institution.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the Center, and must be purchased with the expectation that it will be held to maturity.

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

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Center's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledged securities. As of June 30, 2013, \$307,936 of the Center's bank balance of \$581,686 was exposed to custodial risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the Center's name.

Ohio Revised Code Chapter 135, Uniform Depository Act, authorizes pledging of pooled securities in lieu of specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure repayment of all public monies deposited in the financial institution, provided that all times the total value of the securities so pledged is at least equal to 105% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

Investments

As of June 30, 2013, the Center had the following investments:

Investment Type	Fair Value	Weighted Average Maturity (Years)
Federal Home Loan Bank	\$784,923	1.00
Federal National Mortgage Association	2,656,379	3.33
Federal Farm Credit Corp	577,991	2.08
Federal Home Loan Mortgage Company	574,688	1.72
Federal Home Loan Mortgage Company - Discount Note	604,599	0.60
Federal Home Loan Bank - Discount Note	419,994	0.07
Federal National Mortgage Association - Discount Note	399,774	0.56
Money Market Funds	3,786	0.00
STAROhio	16,567	0.16
Total Fair Value	\$6,038,701	
Portfolio Weighted Average Maturity		1.06

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

Credit Risk – It is the Center’s policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have a credit quality rating of the top 2 ratings issued by nationally recognized statistical rating organizations. The Center’s investments in Federal Home Loan Bank, Federal National Mortgage Association, Federal Farm Credit Corp, Federal Home Loan Mortgage Company – Discount Note, Federal Home Loan Mortgage Company, Federal National Mortgage Association – Discount Note, and Federal Home Loan Bank – Discount Note were rated AA+ by Standard & Poor’s and Aaa by Moody’s Investors Service. Investments in STAROhio were rated AAAM by Standard & Poor’s.

Concentration of Credit Risk – The Center’s investment policy allows investments in Federal Agencies or Instrumentalities. All investments were issued or guaranteed by the federal government. The Center has invested 13% in Federal Home Loan Bank, 44% in Federal National Mortgage Association, 10% in Federal Farm Credit Corp, 10% in Federal Home Loan Mortgage Company – Discount Note, 7% in Federal Home Loan Bank – Discount Note, 9% in Federal Home Loan Mortgage Company, 7% in Federal National Mortgage Association – Discount Note, and less than 1% STAROhio and Money Market Funds.

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

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

Note 3 - Property Taxes

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

Tangible personal property tax revenue received during calendar year 2013 (other than public utility property tax) represents the collection of 2013 taxes levied against local and interexchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property taxes received from telephone companies in calendar year 2013 were levied after April 1, 2012, on the value as of December 31, 2012. Payments by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the Center prior to June 30.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established. Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. The Center receives property taxes from the County. The County Auditor periodically advances to the Center its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2013, are available to finance fiscal year 2014 operations. The amount available for advance can vary based on the date the tax bills are sent.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable at June 30, 2013. Delinquent property taxes collected within 60 days are included as a receivable and tax revenue as of June 30, 2013 on the fund statements. The entire amount of delinquent taxes receivable is recognized as revenue on the government-wide financial statements. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is available to finance current year operations. The receivable is, therefore, offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 2013, was \$959,730 for General Fund and is recognized as revenue.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

The assessed value, by property classification, upon which taxes collected in 2013 were based as follows:

	<u>Amount</u>
Tangible and Public Utility Personal	\$205,485,786
Real Estate	<u>6,449,420,610</u>
Total	<u><u>\$6,654,906,396</u></u>

Note 4 – Receivables

Receivables at June 30, 2013, consisted of taxes, accounts, interest, interfund and intergovernmental grants. All receivables are considered collectible in full.

Note 5 - Capital Assets

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities:				
<i>Capital Assets, not being depreciated:</i>				
Land	\$440,000	\$0	\$0	\$440,000
<i>Total capital assets, not being depreciated</i>	<u>440,000</u>	<u>0</u>	<u>0</u>	<u>440,000</u>
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	37,951,740	0	0	37,951,740
Equipment	<u>8,729,340</u>	<u>333,989</u>	<u>47,079</u>	<u>9,016,250</u>
<i>Total capital assets being depreciated</i>	<u>46,681,080</u>	<u>333,989</u>	<u>47,079</u>	<u>46,967,990</u>
Totals at Historical Cost	<u>47,121,080</u>	<u>333,989</u>	<u>47,079</u>	<u>47,407,990</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	17,979,382	687,200	0	18,666,582
Equipment	<u>6,430,248</u>	<u>412,248</u>	<u>35,122</u>	<u>6,807,374</u>
Total Accumulated Depreciation	<u>24,409,630</u>	<u>1,099,448</u>	<u>35,122</u>	<u>25,473,956</u>
Total capital assets, net	<u><u>\$22,711,450</u></u>	<u><u>(\$765,459)</u></u>	<u><u>\$11,957</u></u>	<u><u>\$21,934,034</u></u>

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$82,803
Special	22,204
Vocational	823,505
Adult	42,708
Support Services:	
Pupils	194
Instructional Staff	6,831
School Administration	21,796
Fiscal	2,223
Business	21,384
Operations and Maintenance	32,057
Pupil Transportation	3,667
Central	40,076
Total Depreciation Expense	<u><u>\$1,099,448</u></u>

Note 6 - Long-Term Liabilities

	Beginning			Ending	Due In One
	Outstanding	Additions	Deductions	Outstanding	Year
Governmental Activities:					
General Obligation Bonds:					
2008 School Improvement Bonds	\$6,635,000	\$0	\$20,000	\$6,615,000	\$225,000
2008 Premium on S.I. Bonds	70,345	0	3,350	66,995	0
Total General Obligation Bonds	6,705,345	0	23,350	6,681,995	225,000
Compensated Absences	3,405,568	181,854	1,083,060	2,504,362	493,146
Total Governmental Activities					
Long-Term Liabilities	\$10,110,913	\$181,854	\$1,106,410	\$9,186,357	\$718,146

In 2008 the Center issued \$6,900,000 in bonds (school improvement) for the construction of a new building. The rate of the bonds range from 3.0%-5.5% and the bonds will mature on 12/01/2032.

Compensated absences will be paid from the fund from which the person is paid. The 2008 School Improvement Bonds will be paid from the bond retirement fund.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

Principal and interest requirements to retire general obligation debt outstanding at year end are as follows:

Fiscal Year Ending June 30	General Obligation Bonds		
	Principal	Interest	Total
2014	\$225,000	\$325,095	\$550,095
2015	230,000	316,658	546,658
2016	240,000	307,457	547,457
2017	250,000	297,858	547,858
2018	260,000	287,232	547,232
2019-2023	1,450,000	1,256,488	2,706,488
2024-2028	1,775,000	880,800	2,655,800
2029-2033	2,185,000	369,150	2,554,150
Total	<u>\$6,615,000</u>	<u>\$4,040,738</u>	<u>\$10,655,738</u>

Note 7 - Pension Plans

School Employees Retirement System of Ohio

Plan Description

The Center contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple-employer defined benefit pension plan. SERS provides retirement, disability, and survivor benefits; annual cost-of-living adjustments; and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report can be obtained on SERS' website at www.ohsers.org under *Employers/Audit Resources*.

Funding Policy

Plan members are required to contribute 10% of their annual covered salary and the Center is required to contribute 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The Retirement Board acting with the advice of the actuary, allocates the employer contribution rate among four of the funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care fund) of the System. For fiscal year ending June 30, 2013, the allocation to pension and death benefits is 13.10%. The remaining 0.90% of the 14% employer contribution rate is allocated to the Health Care and Medicare B Funds. The Center's contributions to SERS for the years ended June 30, 2013, 2012, and 2011 were \$389,781, \$366,363, and \$468,822, respectively; contributions equaled the required contributions for each year.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

State Teachers Retirement System of Ohio

Plan Description

The Center participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple employer public employee retirement system. STRS Ohio is a statewide retirement plan for licensed teachers and other faculty members employed in the public schools of Ohio or any school, community school, college, university, institution, or other agency controlled, managed and supported, in whole or in part, by the state or any political subdivision thereof. Additional information or copies of STRS Ohio's *Comprehensive Annual Financial Report* can be requested by writing to STRS Ohio, 275 E. Broad Street, Columbus, OH 43215-3771, by calling toll-free 1-888-227-7877, or by visiting the STRS Ohio web site at www.strsoh.org.

Plan Options

New members have a choice of three retirement plan options. In addition to the Defined Benefit (DB) Plan, new members are offered a Defined Contribution (DC) Plan and a Combined Plan. The DC Plan allows members to allocate all their member contributions and employer contributions equal to 10.5% of earned compensation among various investment choices. The Combined Plan offers features of the DC Plan and DB Plan. In the Combined Plan, member contributions are allocated to investment choices by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. Contributions into the DC Plan and Combined Plan are credited to member accounts as employers submit their payroll information to STRS Ohio, generally on a biweekly basis. DC and Combined Plan members will transfer to the DB Plan during their fifth year of membership unless they permanently select the DC or Combined Plan.

DB Plan Benefits

Plan benefits are established under Chapter 3307 of the Revised Code. Any member may retire who has (i) five years of service credit and attained age 60; (ii) 25 years of service credit and attained age 55; or (iii) 30 years of service credit regardless of age. The annual retirement allowance, payable for life, is the greater of the "formula benefit" or the "money-purchase benefit" calculation. Under the "formula benefit," the retirement allowance is based on years of credited service and final average salary, which is the average of the member's three highest salary years. The annual allowance is calculated by using a base percentage of 2.2% multiplied by the total number of years of service credit (including Ohio-valued purchased credit) times the final average salary. The 31st year of earned Ohio service credit is calculated at 2.5%. An additional one-tenth of a percent is added to the calculation for every year of earned Ohio service over 31 years (2.6% for 32 years, 2.7% for 33 years and so on) until 100% of final average salary is reached. For members with 35 or more years of Ohio contributing service, the first 30 years will be calculated at 2.5% instead of 2.2%. Under the "money-purchase benefit" calculation, a member's lifetime contributions plus interest at specified rates are matched by an equal amount from other STRS Ohio funds. This total is then divided by an actuarially determined annuity factor to determine the maximum annual retirement allowance.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

DC Plan Benefits

Benefits are established under Sections 3307.80 to 3307.89 of the Revised Code. For members who select the DC Plan, all member contributions and employer contributions at a rate of 10.5% are placed in an investment account. The member determines how to allocate the member and employer money among various investment choices. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump-sum withdrawal. Employer contributions into members' accounts are vested after the first anniversary of the first day of paid service. Members in the DC Plan who become disabled are entitled only to their account balance. If a member dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Combined Plan Benefits

Member contributions are allocated by the member, and employer contributions are used to fund a defined benefit payment. A member's defined benefit is determined by multiplying 1% of the member's final average salary by the member's years of service credit. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60. The defined contribution portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50.

A retiree of STRS Ohio or another Ohio public retirement system is eligible for reemployment as a teacher following the elapse of two months from the date of retirement. Contributions are made by the reemployed member and employer during the reemployment. Upon termination of reemployment or age 65, whichever comes later, the retiree is eligible for an annuity benefit or equivalent lump-sum payment in addition to the original retirement allowance. A reemployed retiree may alternatively receive a refund of only member contributions with interest before age 65, once employment is terminated.

Benefits are increased annually by 3% of the original base amount for DB Plan participants.

The DB and Combined Plans offer access to health care coverage to eligible retirees who participated in the plans and their eligible dependents. Coverage under the current program includes hospitalizations, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. By Ohio law, health care benefits are not guaranteed.

A DB or Combined Plan member with five or more years' credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of members who die before retirement may qualify for survivor benefits. A death benefit of \$1,000 is payable to the beneficiary of each deceased retired member who participated in the DB Plan. Death benefit coverage up to \$2,000 can be purchased by participants in the DB, DC or Combined Plans. Various other benefits are available to members' beneficiaries.

Funding Policy

Chapter 3307 of the Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

Contribution requirements and the contributions actually made for the fiscal year ended June 30, 2013, were 10% of covered payroll for members and 14% for employers. The Center's contributions to STRS for the years ended June 30, 2013, 2012, and 2011 were \$2,518,551, \$2,413,929, and \$2,707,193, respectively; 94% has been contributed for fiscal year 2013 and 100% for fiscal years 2012 and 2011.

Note 8- Post Employment Benefits

School Employees Retirement System of Ohio

Plan Description

In addition to a cost-sharing multiple-employer defined benefit pension plan, the School Employees Retirement System of Ohio (SERS) administers two postemployment benefit plans.

Medicare Part B Plan

The Medicare B plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries as set forth in Ohio Revised Code (ORC) 3309.69. Qualified benefit recipients who pay Medicare Part B premiums may apply for and receive a monthly reimbursement from SERS. The reimbursement amount is limited by statute to the lesser of the January 1, 1999 Medicare Part B premium or the current premium. The Medicare Part B premium for calendar year 2013 was \$104.90 for most participants, but could be as high as \$335.70 depending on their income; SERS' reimbursement to retirees was \$45.50.

The Retirement Board, acting with the advice of the actuary, allocates a portion of the current employer contribution rate to the Medicare B Fund. For fiscal year 2013, the actuarially required allocation was .74%. Center contributions for the years ended June 30, 2013, 2012 and 2011 were \$20,603, \$21,636, and \$25,450, respectively, which equaled the required contributions each year.

Health Care Plan

ORC 3309.375 and 3309.69 permit SERS to offer health care benefits to eligible retirees and beneficiaries. SERS' Retirement Board reserves the right to change or discontinue any health plan or program. SERS offers several types of health plans from various vendors, including HMO's, PPO's, Medicare Advantage and traditional indemnity plans. A prescription drug program is also available to those who elect health coverage. SERS employs two third-party administrators and a pharmacy benefit manager to manage the self-insurance and prescription drug plans, respectively.

The ORC provides the statutory authority to fund SERS' postemployment benefits through employer contributions. Active members do not make contributions to the postemployment benefit plans.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

The Health Care Fund was established under, and is administered in accordance with, Internal Revenue Code 105(e). Each year after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer 14% contribution to the Health Care Fund. At June 30, 2013, the health care allocation was .16%. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2013, the minimum compensation level was established at \$20,525. The surcharge, added to the unallocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. The Center contributions assigned to health care for the years ended June 30, 2013, 2012, and 2011 were \$4,455, \$15,866, and \$47,887, respectively.

The SERS Retirement Board establishes the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

The financial reports of SERS' Health Care and Medicare B plans are included in its *Comprehensive Annual Financial Report*. The report can be obtained on SERS' website at www.ohsers.org under *Employers/Audit Resources*.

State Teachers Retirement System of Ohio

Plan Description

STRS Ohio administers a pension plan that is comprised of: a Defined Benefit Plan; a self-directed Defined Contribution Plan and a Combined Plan that is a hybrid of the Defined Benefit and the Defined Contribution Plan.

Ohio law authorized STRS Ohio to offer a cost-sharing, multiple-employer health care plan. STRS Ohio provides access to health care coverage to eligible retirees who participated in the Defined Benefit or Combined Plans. Coverage under the current program includes hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums.

Pursuant to 3307 of the Revised Code, the Retirement Board has discretionary authority over how much, if any, of the associated health care costs will be absorbed by STRS Ohio. All health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium.

STRS Ohio issues a stand-alone financial report. Interested parties can view the most recent *Comprehensive Annual Financial Report* by visiting www.strsoh.org or by requesting a copy by calling toll-free 1-888-227-7877.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

Funding Policy

Under Ohio law, funding for post-employment health care may be deducted from employer contributions. Of the 14% employer contributions rate, 1% of covered payroll was allocated to post-employment health care for the year ended June 30, 2013, 2012 and 2011. The 14% employer contribution rate is the maximum rate established under Ohio law. The Center contributions for the years ended June 30, 2013, 2012, and 2011 were \$179,897, \$185,687, and \$193,371, 94% has been contributed for fiscal year 2013 and 100% for fiscal years 2012 and 2011.

Note 9 - Employee Benefits

Special Termination Benefits

Employees who retire June 30, 2013, with at least 10 years experience were given a special termination benefit. For employees with at least ten years of service with the Center, the benefit was \$10,000 for certified and classified employees. For employees with at least twenty years of service with the Center, the benefit was \$15,000 for certified and classified employees. The employee must have at least ten years of service with the Center, and the final five years must be consecutive and be in a paid status immediately prior to retirement. Also, the benefit is only available for those employees who first become eligible to retire during fiscal year 2013. Notice of retirement must be given by March 30 for the special termination benefit to be payable. The benefit will be paid by January 31st of the next calendar year after said proof has been submitted. In this calculation, employees with an attendance percentage of 94.5% will use a multipliers of 100%. All others will be calculated at their actual percentage rounded to the nearest one hundredth.

Insurance Benefits

The Center provides life insurance and accidental death and dismemberment insurance to full-time employees through Prudential Group Insurance. Medical/surgical benefits are provided through United Health Care. Dental insurance is provided through Delta Dental.

Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System. As of June 30, 2013, six members of the Board of Education have elected Social Security. The Board's liability is 6.2% of wages paid.

Note 10 - Contingent Liabilities

Grants

The Center 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 is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements included herein or on the overall financial position of the Center as of June 30, 2013.

Litigation

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

Note 11 - Jointly Governed Organizations, Related Organization, and Public Entity Risk Pool

Jointly Governed Organizations

Metropolitan Dayton Educational Cooperative Association

The Metropolitan Dayton Educational Cooperative Association (MDECA) is a jointly governed organization consisting of Dayton area school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. MDECA is governed by a board of directors consisting of superintendents and treasurers of the member school districts. The degree of control exercised by any participating school district is limited to its representation on the board. The Center paid MDECA \$18,575 for services provided during the year. Financial information can be obtained from Dean Reineke, Executive Director of MDECA, located at 225 Linwood Street, Dayton, Ohio 45405.

Southwestern Ohio Educational Purchasing Council

The Southwestern Ohio Educational Purchasing Council (SOEPC) is a purchasing council made up of about 130 school districts in 18 counties. The purpose of the council is to obtain prices for quality merchandise and services commonly used by schools. All member districts are obligated to pay all fees, charges, of other assessments as established by the SOEPC.

Each member district has one voting representative. Title to any and all equipment, furniture and supplies purchased by the SOEPC is held in trust for the member districts by the Fiscal Agent. Any district withdrawing from the SOEPC shall forfeit its claim to any and all SOEPC assets. One year prior notice is necessary for withdrawal from the group. During this time, the withdrawing member is liable for all member obligations. Payments to SOEPC are made from the General Fund. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Council, Ken Swink, who serves as Director, at 303 Corporate Center Drive, Suite 208, Vandalia, Ohio 45377-1171.

Southwestern Ohio Instructional Technology Association

The Southwestern Ohio Instructional Technology Association (SOITA) is a not-for-profit corporation formed under Section 1702.01 of the Ohio Revised Code. The purpose of the corporation is to serve the educational needs of the area through television programming for the advancement of educational programs.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

The Board of Trustees is comprised of twenty-one representatives of SOITA member schools or institutions. Nineteen representatives are elected from within the counties by the qualified members within the counties, i.e. Auglaize, Butler, Champaign, Clark, Clinton, Darke, Fayette, Greene, Hamilton, Logan, Mercer, Miami, Montgomery, Preble, Shelby, and Warren. Montgomery, Greene and Butler Counties elect two representatives per area. All others elect one representative per area. All superintendents except for those from educational service centers vote on the representatives after nominating committee nominates individuals to run. One at-large non-public representative is elected by the non-public school SOITA members as the State assigned SOITA service area. One at-large higher education representative is elected by higher education SOITA members from within the State assigned SOITA service area.

All member districts are obligated to pay all fees, charges, or other assessments as established by the SOITA. Upon dissolution, the net position shall be distributed to the federal, state or local government for a public purpose. Payments to SOITA are made from the General Fund. To obtain financial information, write to the Southwestern Ohio Instructional Technology Association, Frank DePalma, who serves as Interim Director, at 150 East Sixth Street, Franklin, Ohio 45005.

Ohio Association of Career Tech Superintendents

The Ohio Association of Career Tech Superintendents (OACTS) is a not-for-profit organization. The purpose of the OACTS is to encourage and foster the ideal of vocational education as a worthy and integral part of the total educational system. The governing body of the organization is the Executive Committee. The Executive Committee consists of the Board of Directors and officers. The Board of Directors consists of five members selected by the membership of OACTS. Members of the Board of Directors serve staggered three year terms. The Board of Directors is responsible for electing officers of the organization. Officers include a President, a Vice-President, a Secretary and a Treasurer. All member districts are required to pay membership fees. Payments to OACTS are made from the General Fund.

To obtain financial information, write to the Ohio Association of Career Tech Superintendents, Mike McDaniel who serves as President, at the Ashland County-West Holmes Joint Vocational School District, 1783 St. Rt. 60, Ashland, Ohio 44805.

The Dayton Area Superintendent's Association

The Dayton Area Superintendent's Association (DASA) is an organization formed by area school Superintendents. The purpose of the organization is to serve as a forum for practicing superintendents to present problems, seek solutions, reach consensus and take appropriate action to resolve issues. The organization also shares information among its members and provides, on a contractual basis, in service education for the school management team.

Membership in the organization is open to the greater Dayton area school system superintendents, assistant superintendents, directors, and professional staff members of institutions of higher education, and/or Region IX of the Buckeye Association of School Administrators. Region IX presently includes Champaign, Clark, Darke, Greene, Miami, Montgomery, Preble, Shelby, and Warren Counties. The Executive Committee is comprised of eight representatives of DASA member schools or institutions. The members of the Executive Committee are elected annually in each county. The County Superintendent of each county is responsible for the nomination and election of their representative.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

All member schools are obligated to pay all dues and fees established by the Executive Committee. To obtain financial information, write to The Dayton Area Superintendent's Association, Tom Dunn, Miami County ESC, who serves as DASA Executive Director, at 2000 W. Standfield Road, Troy, Ohio 45373.

Related Organization

Miami Valley Career Technology Center Education Foundation

The Miami Valley Career Technology Center Education Foundation is a legally separate body politic. The board members of the Miami Valley Career Technology Center Education Foundation are appointed by the Center. The Center is not able to impose its will of the Miami Valley Career Technology Center Education Foundation and no financial benefit and/or burden relationship exists. The Miami Valley Career Technology Education Foundation is responsible for approving its own budgets, appointing personnel and accounting and finance related activities. To obtain financial information write to the Miami Valley Career Technology Center Education Foundation, Debbie Gossett, who serves as Treasurer, at 6800 Hoke Road, Clayton, Ohio 45315-9740.

Public Entity Risk Pool

Southwestern Ohio Educational Purchasing Cooperative Workers' Compensation Group Rating Plan

The Center participates in the Southwestern Ohio Educational Purchasing Cooperative Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool. The GRP's business and affairs are conducted by an eleven member Executive Committee consisting of the Chairperson, the Vice-Chairperson, a representative from the Montgomery County Educational Service Center and eight other members elected by majority vote of all member school districts. The Chief Administrator of GRP serves as the coordinator of the program. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

Note 12 - Risk Management

Property and Liability

The Center 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 the current fiscal year, the Center contracted with Phelan Insurance for general, property, and vehicle liability insurance. Coverages provided are as follows:

Building and Contents-replacement cost (\$2,500 deductible)	\$85,739,000
Crime Insurance (\$500 deductible)	10,000
Automobile Liability (\$1,000 deductible)	1,000,000
Uninsured Motorists (\$1,000 deductible)	1,000,000
General Liability	
Per occurrence	1,000,000
Aggregate	2,000,000

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

Settled claims have not exceeded this commercial coverage in any of the past five years. There have been no significant reductions in insurance coverage from last year.

Note 13 - Fund Balance Reserves for Set-Asides

The Center is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the acquisition and construction of capital improvements. Amounts not spent by year-end or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purposes in future years.

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

	<u>Capital Acquisition</u>
Set Aside Reserve Balance as of June 30, 2012	\$0
Current Year Set Aside Requirements	331,867
Qualified Disbursements	<u>(653,461)</u>
Set Aside Reserve Balance as of June 30, 2013	<u><u>(\$321,594)</u></u>
Restricted Cash as of June 30, 2013	<u><u>\$0</u></u>

Qualifying disbursements for capital activity during the year exceeded the amount required for the set-aside.

Note 14 - Interfund Transactions

Interfund transactions at June 30, 2013, consisted of the following interfund receivables, interfund payables, transfers in and transfers out:

	Interfund		Transfers	
	<u>Receivable</u>	<u>Payable</u>	<u>In</u>	<u>Out</u>
General Fund	\$107,074	\$0	\$0	\$1,345,445
Other Governmental Funds	<u>0</u>	<u>107,074</u>	<u>1,345,445</u>	<u>0</u>
Total All Funds	<u><u>\$107,074</u></u>	<u><u>\$107,074</u></u>	<u><u>\$1,345,445</u></u>	<u><u>\$1,345,445</u></u>

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

Note 15 – Accountability

The Center had no individual funds with a deficit in fund balance at year end.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2013

Note 16 – Fund Balances

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

Fund Balances	General	Other Governmental Funds	Total
Restricted for:			
Data Communications	\$0	\$20,712	\$20,712
Miscellaneous State Grants	0	15,828	15,828
Adult Basic Education	0	4,575	4,575
Vocational Education	0	10	10
Improving Teacher Quality	0	9,331	9,331
Miscellaneous Federal Grants	0	10,975	10,975
Building	0	1,016,881	1,016,881
Total Restricted	0	1,078,312	1,078,312
Assigned to:			
Encumbrances	960,380	0	960,380
Budgetary Resource	140,030	0	140,030
Total Assigned	1,100,410	0	1,100,410
Unassigned (Deficit)	2,858,328	0	2,858,328
Total Fund Balance	\$3,958,738	\$1,078,312	\$5,037,050

Note 17 – Change in Accounting Principles

The Center adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements and GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position. GASB Statement No. 62 incorporates Financial Accounting Standards Board (FASB) and American Institute of Certified Public Accountants' (AICPA) accounting and financial reporting guidance issued on or before November 30, 1989 into GASB authoritative literature. GASB Statement No. 63 provides financial reporting guidance for deferred outflows and inflows of resources and net position. The implementation of these GASB Statements had no impact on beginning of year fund balance/net position.

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REQUIRED SUPPLEMENTARY INFORMATION



Miami Valley Career Technology Center, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2013

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$13,583,840	\$14,066,400	\$14,066,400	\$0
Tuition and Fees	132,302	137,002	137,002	0
Investment Earnings	13,048	13,512	13,512	0
Intergovernmental	14,583,096	15,101,154	15,101,154	0
Extracurricular Activities	2,217	2,296	2,296	0
Charges for Services	13,053	13,517	13,517	0
Other Revenues	266,618	276,089	276,089	0
Total Revenues	28,594,174	29,609,970	29,609,970	0
Expenditures:				
Current:				
Instruction:				
Regular	1,066,927	1,113,319	1,095,262	18,057
Special	326,634	340,836	335,308	5,528
Vocational	13,982,823	14,590,817	14,354,167	236,650
Support Services:				
Pupil	1,648,382	1,720,056	1,692,158	27,898
Instructional Staff	1,174,736	1,225,816	1,205,934	19,882
General Administration	99,369	103,690	102,008	1,682
School Administration	1,742,609	1,818,381	1,788,888	29,493
Fiscal	845,297	882,052	867,746	14,306
Business	714,259	745,316	733,228	12,088
Operations and Maintenance	3,409,264	3,557,504	3,499,804	57,700
Pupil Transportation	109,989	114,771	112,910	1,861
Central	2,807,578	2,929,655	2,882,139	47,516
Extracurricular Activities	9,188	9,588	9,432	156
Total Expenditures	27,937,055	29,151,801	28,678,984	472,817
Excess of Revenues Over (Under) Expenditures	657,119	458,169	930,986	472,817
Other Financing Sources (Uses):				
Transfers (Out)	(1,196,022)	(1,248,027)	(1,227,785)	20,242
Total Other Financing Sources (Uses)	(1,196,022)	(1,248,027)	(1,227,785)	20,242
Net Change in Fund Balance	(538,903)	(789,858)	(296,799)	493,059
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	4,206,419	4,206,419	4,206,419	0
Fund Balance - End of Year	\$3,667,516	\$3,416,561	\$3,909,620	\$493,059

See accompanying notes to the required supplementary information.

Miami Valley Career Technology Center, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2013

Note 1 – Budgetary Process

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

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Career Technology Center Treasurer. The amounts reported as the original budgeted amounts on the budgetary schedules reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary schedules reflect the amounts on the final amended certificate of estimated resources issued during the fiscal year 2013.

The appropriation resolution is subject to amendment by the Board throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by Board during the year.

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

Miami Valley Career Technology Center, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2013

3. Outstanding year end encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
4. Advances in and advances out are operating transactions (budget basis) as opposed to balance sheet transactions.
5. Some funds are reported as part of the general fund (GAAP basis) as opposed to the general fund being reported alone (budget basis).

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

Net Change in Fund Balance

	General
GAAP Basis	\$884,935
Revenue Accruals	(3,303,259)
Expenditure Accruals	2,997,646
Transfers Out	117,660
Encumbrances	(993,781)
Budget Basis	(\$296,799)

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

Debt Service Fund

The Debt Service Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated (i.e. debt payable from property taxes). Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The District has only one Debt Service Fund for fiscal year 2013.

Capital Projects Fund

The Capital Projects Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The District has only one Capital Projects Fund for fiscal year 2013, the Building Fund.

Miami Valley Career Technology Center, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2013

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$56,856	\$0	\$1,016,881	\$1,073,737
Receivables:				
Accounts	2,247	0	0	2,247
Intergovernmental	109,402	0	0	109,402
Total Assets	168,505	0	1,016,881	1,185,386
Liabilities and Fund Balances:				
Liabilities:				
Interfund Payable	107,074	0	0	107,074
Total Liabilities	107,074	0	0	107,074
Fund Balances:				
Restricted	61,431	0	1,016,881	1,078,312
Total Fund Balances	61,431	0	1,016,881	1,078,312
Total Liabilities and Fund Balances	\$168,505	\$0	\$1,016,881	\$1,185,386

Miami Valley Career Technology Center, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2013

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues:				
Intergovernmental	\$2,532,594	\$0	\$0	\$2,532,594
Total Revenues	2,532,594	0	0	2,532,594
Expenditures:				
Current:				
Instruction:				
Vocational	507,780	0	0	507,780
Adult	1,412,591	0	0	1,412,591
Support Services:				
Instructional Staff	262,446	0	0	262,446
School Administration	120,942	0	0	120,942
Central	177,316	0	0	177,316
Capital Outlay	0	0	17,414	17,414
Debt Service:				
Principal Retirement	0	20,000	0	20,000
Interest and Fiscal Charges	0	325,445	0	325,445
Total Expenditures	2,481,075	345,445	17,414	2,843,934
Excess of Revenues Over (Under) Expenditures	51,519	(345,445)	(17,414)	(311,340)
Other Financing Sources (Uses):				
Transfers In	0	345,445	1,000,000	1,345,445
Total Other Financing Sources (Uses)	0	345,445	1,000,000	1,345,445
Net Change in Fund Balance	51,519	0	982,586	1,034,105
Fund Balance - Beginning of Year	9,912	0	34,295	44,207
Fund Balance - End of Year	\$61,431	\$0	\$1,016,881	\$1,078,312

NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

Data Communications: Fund to account for state grants used to support technology used for non-instructional purposes, i.e. networking.

Vocational Education Enhancement: Fund to account for federal funds for the development of education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, cooperative education, advisory committees, and work-study projects.

Miscellaneous State Grants: Fund to account for state funds that are legally restricted to expenditures for specified purposes.

Adult Basic Education: Fund to account for expenses related to the adult education program provided to the general public.

Race to the Top: Fund to account for either a new program or expansion of an existing program to support initiatives in the following areas: Standards and Assessments; Using Data to Improve Instruction; Great Teachers and Leaders; and Turning Around the Lowest-Achieving Schools.

Vocational Education: Fund to account for federal grants used to present various career opportunities to students.

Improving Teacher Quality: Fund to account for funds provided for staff development programs.

Miscellaneous Federal Grants: Fund to account for federal funds that are legally restricted to expenditures for specified purposes.

Adult Education: Fund to account for educational opportunities offered on a tuition basis to adults living within the community. This fund is split between a special revenue fund and the general fund for GAAP reporting purposes. The special revenue portion only accounts for grant monies the Center received and spent during the fiscal year and is included in the Nonmajor Special Revenue Funds - Combining Balance Sheet on page 55 and the Statement of Revenues, Expenditures and Combining Statement of Revenues, Expenditures and Changes in Fund Balance on page 57. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) is shown combined (not split between the special revenue fund and general fund) and is included in the Other General Funds section on page 71.

Miami Valley Career Technology Center, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2013

	Data Communications	Vocational Education Enhancement	Miscellaneous State Grants	Adult Basic Education
Assets:				
Equity in Pooled Cash and Investments	\$20,712	\$0	\$15,828	\$0
Receivables:				
Accounts	0	0	0	2,247
Intergovernmental	0	0	0	109,402
Total Assets	<u>20,712</u>	<u>0</u>	<u>15,828</u>	<u>111,649</u>
Liabilities and Fund Balances:				
Liabilities:				
Interfund Payable	0	0	0	107,074
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>107,074</u>
Fund Balances:				
Restricted	20,712	0	15,828	4,575
Total Fund Balances	<u>20,712</u>	<u>0</u>	<u>15,828</u>	<u>4,575</u>
Total Liabilities and Fund Balances	<u>\$20,712</u>	<u>\$0</u>	<u>\$15,828</u>	<u>\$111,649</u>

Race to the Top	Vocational Education	Improving Teacher Quality	Miscellaneous Federal Grants	Adult Education	Total Nonmajor Special Revenue Funds
\$0	\$10	\$9,331	\$10,975	\$0	\$56,856
0	0	0	0	0	2,247
0	0	0	0	0	109,402
0	10	9,331	10,975	0	168,505
0	0	0	0	0	107,074
0	0	0	0	0	107,074
0	10	9,331	10,975	0	61,431
0	10	9,331	10,975	0	61,431
\$0	\$10	\$9,331	\$10,975	\$0	\$168,505

Miami Valley Career Technology Center, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Data Communications	Vocational Education Enhancement	Miscellaneous State Grants	Adult Basic Education
Revenues:				
Intergovernmental	\$3,600	\$4,000	\$0	\$928,974
Total Revenues	3,600	4,000	0	928,974
Expenditures:				
Current:				
Instruction:				
Vocational	0	4,000	0	0
Adult	0	0	0	729,786
Support Services:				
Instructional Staff	0	0	0	66,864
School Administration	3,600	0	0	77,342
Central	0	0	0	1,649
Total Expenditures	3,600	4,000	0	875,641
Net Change in Fund Balance	0	0	0	53,333
Fund Balance - Beginning of Year	20,712	0	15,828	(48,758)
Fund Balance - End of Year	\$20,712	\$0	\$15,828	\$4,575

Race to the Top	Vocational Education	Improving Teacher Quality	Miscellaneous Federal Grants	Adult Education	Total Nonmajor Special Revenue Funds
\$2,100	\$842,986	\$8,873	\$59,256	\$682,805	\$2,532,594
2,100	842,986	8,873	59,256	682,805	2,532,594
2,100	443,642	0	58,038	0	507,780
0	0	0	0	682,805	1,412,591
0	183,677	11,905	0	0	262,446
0	40,000	0	0	0	120,942
0	175,667	0	0	0	177,316
2,100	842,986	11,905	58,038	682,805	2,481,075
0	0	(3,032)	1,218	0	51,519
0	10	12,363	9,757	0	9,912
\$0	\$10	\$9,331	\$10,975	\$0	\$61,431

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2013

	Data Communications Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$3,600	\$3,600	\$0
Total Revenues	3,600	3,600	0
Expenditures:			
Current:			
Support Services:			
School Administration	4,000	3,600	400
Total Expenditures	4,000	3,600	400
Net Change in Fund Balance	(400)	0	400
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	20,712	20,712	0
Fund Balance - End of Year	\$20,312	\$20,712	\$400

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2013

	Vocational Education Enhancement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$4,000	\$4,000	\$0
Total Revenues	4,000	4,000	0
Expenditures:			
Current:			
Instruction:			
Vocational	4,000	4,000	0
Total Expenditures	4,000	4,000	0
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance - End of Year	\$0	\$0	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2013

	Miscellaneous State Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	0	0	0
Total Expenditures	0	0	(0)
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	15,830	15,830	0
Fund Balance - End of Year	\$15,830	\$15,830	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2013

	Adult Basic Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$902,293	\$879,158	(\$23,135)
Total Revenues	902,293	879,158	(23,135)
Expenditures:			
Current:			
Instruction:			
Adult	752,200	731,856	20,344
Support Services:			
Instructional Staff	68,723	66,864	1,859
School Administration	79,676	77,521	2,155
Central	1,695	1,649	46
Total Expenditures	902,294	877,890	24,404
Net Change in Fund Balance	(1)	1,268	1,269
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	(108,344)	(108,344)	0
Fund Balance - End of Year	(\$108,345)	(\$107,076)	\$1,269

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2013

	Race to the Top Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$2,100	\$2,100	\$0
Total Revenues	2,100	2,100	0
Expenditures:			
Current:			
Instruction:			
Vocational	2,100	2,100	0
Total Expenditures	2,100	2,100	(0)
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance - End of Year	\$0	\$0	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2013

	Vocational Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$842,986	\$842,986	\$0
Total Revenues	842,986	842,986	0
Expenditures:			
Current:			
Instruction:			
Vocational	443,640	443,640	0
Support Services:			
Instructional Staff	183,677	183,677	0
School Administration	40,000	40,000	0
Central	175,667	175,667	0
Total Expenditures	842,984	842,984	0
Net Change in Fund Balance	2	2	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	11	11	0
Fund Balance - End of Year	\$13	\$13	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2013

	Improving Teacher Quality Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$15,512	\$15,512	\$0
Total Revenues	15,512	15,512	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	11,905	11,905	0
Total Expenditures	11,905	11,905	0
Net Change in Fund Balance	3,607	3,607	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	5,724	5,724	0
Fund Balance - End of Year	\$9,331	\$9,331	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2013

	Miscellaneous Federal Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$59,256	\$59,256	\$0
Total Revenues	59,256	59,256	0
Expenditures:			
Current:			
Instruction:			
Vocational	65,000	58,038	6,962
Total Expenditures	65,000	58,038	6,962
Net Change in Fund Balance	(5,744)	1,218	6,962
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	9,757	9,757	0
Fund Balance - End of Year	\$4,013	\$10,975	\$6,962

NONMAJOR DEBT SERVICE FUND

Fund Description

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

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2013

	Debt Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	20,000	20,000	0
Interest and Fiscal Charges	325,445	325,445	0
Total Expenditures	345,445	345,445	0
Excess of Revenues Over (Under) Expenditures	(345,445)	(345,445)	0
Other Financing Sources (Uses):			
Transfers In	345,445	345,445	0
Total Other Financing Sources (Uses)	345,445	345,445	0
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance - End of Year	\$0	\$0	\$0

NONMAJOR CAPITAL PROJECTS FUND

Fund Description

Building Fund: The Building Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Building Fund excludes those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance for the Building Fund has been included in the Nonmajor Governmental Funds Combining Balance Sheet and Combining Statement of Revenues, Expenditures and Changes in Fund Balance. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2013

	Building Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Capital Outlay	1,034,000	1,018,331	15,669
Total Expenditures	1,034,000	1,018,331	15,669
Excess of Revenues Over (Under) Expenditures	(1,034,000)	(1,018,331)	15,669
Other Financing Sources (Uses):			
Transfers In	1,000,000	1,000,000	0
Total Other Financing Sources (Uses)	1,000,000	1,000,000	0
Net Change in Fund Balance	(34,000)	(18,331)	15,669
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	34,297	34,297	0
Fund Balance - End of Year	<u>\$297</u>	<u>\$15,966</u>	<u>\$15,669</u>

OTHER GENERAL FUNDS

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

Fund Descriptions

Adult Education: The adult education is used to account for educational opportunities offered on a tuition basis to adults living within the community. This fund is split between a special revenue fund and the general fund for GAAP reporting purposes. The general fund portion accounts for the tuition and fees the Center received and normal operating expenditures spent during the fiscal year. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) is shown combined (not split between the special revenue fund and general fund) and is included on page 71.

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

Uniform School Supply: Fund to account for the purchase and sale of school supplies as adopted by the Board of Education for use in all schools of the Center.

Special Services Rotary: Fund to report any activity for which a fee is charged to external users for goods or services. Activities using this fund tend to be curricular in nature. As an example, this fund would be used to account for receipts and purchases made in connection with the sale of consumer services provided by vocational education classes such as cosmetology or auto mechanics.

Miami Valley Career Technology Center, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2013

	Adult Education Fund (1)		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Tuition and Fees	\$3,130,187	\$3,098,841	(\$31,346)
Intergovernmental	689,712	682,805	(6,907)
Charges for Services	9,590	9,494	(96)
Other Revenues	64,960	64,309	(651)
Total Revenues	3,894,449	3,855,449	(39,000)
Expenditures:			
Current:			
Instruction:			
Adult	3,004,364	2,949,541	54,823
Support Services:			
Pupil	329,133	323,127	6,006
Instructional Staff	433,646	425,733	7,913
School Administration	240	236	4
Operations and Maintenance	14,047	13,791	256
Central	7,899	7,755	144
Total Expenditures	3,789,329	3,720,183	69,146
Excess of Revenues Over (Under) Expenditures	105,120	135,266	30,146
Other Financing Sources (Uses):			
Transfers In	102,352	101,327	(1,025)
Transfers (Out)	(306,957)	(301,356)	5,601
Total Other Financing Sources (Uses)	(204,605)	(200,029)	4,576
Net Change in Fund Balance	(99,485)	(64,763)	34,722
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	80,910	80,910	0
Fund Balance - End of Year	(\$18,575)	\$16,147	\$34,722

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

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2013

	Public School Fund (1)		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Extracurricular Activities	\$926	\$926	\$0
Other Revenues	64	64	0
Total Revenues	990	990	0
Expenditures:			
Current:			
Support Services:			
Central	15,000	8,853	6,147
Total Expenditures	15,000	8,853	6,147
Net Change in Fund Balance	(14,010)	(7,863)	6,147
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	8,250	8,250	0
Fund Balance - End of Year	(\$5,760)	\$387	\$6,147

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

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2013

	Uniform School Supply Fund (1)		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Tuition and Fees	\$278,323	\$278,323	\$0
Extracurricular Activities	66	66	0
Total Revenues	278,389	278,389	0
Expenditures:			
Current:			
Instruction:			
Vocational	357,627	268,664	88,963
Extracurricular Activities	38,435	28,874	9,561
Total Expenditures	396,062	297,538	98,524
Net Change in Fund Balance	(117,673)	(19,149)	98,524
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	352,943	352,943	0
Fund Balance - End of Year	\$235,270	\$333,794	\$98,524

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

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2013

	Special Services Rotary Fund (1)		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$63,464	\$63,464	\$0
Total Revenues	63,464	63,464	0
Expenditures:			
Current:			
Instruction:			
Vocational	65,000	46,633	18,367
Total Expenditures	65,000	46,633	18,367
Net Change in Fund Balance	(1,536)	16,831	18,367
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	257,819	257,819	0
Fund Balance - End of Year	\$256,283	\$274,650	\$18,367

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

NONMAJOR FUNDS

Fiduciary funds

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

Special Trust (Agency Fund): Fund to account for resources that belong to a special trust.

Student Activity (Agency Fund): Fund to account for resources that belong to various student groups in the District. Students are involved in the management of the program.

District Agency (Agency Fund): Fund to account for resources that help students achieve a post-secondary vocational education.

Miami Valley Career Technology Center, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2013

	Special Trust			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$2,694	\$511	\$187	\$3,018
Total Assets	2,694	511	187	3,018
Liabilities:				
Other Liabilities	2,694	511	187	3,018
Total Liabilities	\$2,694	\$511	\$187	\$3,018

	Student Activity			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$14,890	\$182,458	\$175,476	\$21,872
Total Assets	14,890	182,458	175,476	21,872
Liabilities:				
Accounts Payable	6,313	32	6,313	32
Other Liabilities	8,577	182,426	169,163	21,840
Total Liabilities	\$14,890	\$182,458	\$175,476	\$21,872

	District Agency			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$0	\$1,439,575	\$1,439,575	\$0
Total Assets	0	1,439,575	1,439,575	0
Liabilities:				
Other Liabilities	0	1,439,575	1,439,575	0
Total Liabilities	\$0	\$1,439,575	\$1,439,575	\$0

	Total All Agency Funds			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$17,584	\$1,622,544	\$1,615,238	\$24,890
Total Assets	<u>17,584</u>	<u>1,622,544</u>	<u>1,615,238</u>	<u>24,890</u>
Liabilities:				
Accounts Payable	6,313	32	6,313	32
Other Liabilities	11,271	1,622,512	1,608,925	24,858
Total Liabilities	<u>\$17,584</u>	<u>\$1,622,544</u>	<u>\$1,615,238</u>	<u>\$24,890</u>

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STATISTICAL SECTION



STATISTICAL SECTION

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

Contents

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

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

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

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

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

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

Miami Valley Career Technology Center, Ohio
 Net Position by Component
 Last Ten Fiscal Years
 (accrual basis of accounting)
 Schedule 1

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Governmental Activities										
Net Investment in Capital Assets	\$14,259,286	\$13,953,068	\$16,082,704	\$17,133,215	\$18,501,496	\$17,308,833	\$16,914,693	\$16,032,264	\$16,006,105	\$15,252,039
Restricted	2,125,819	1,090,584	1,452,063	1,774,278	970,586	1,526,022	1,217,610	265,224	155,237	1,117,809
Unrestricted	8,084,377	6,449,991	4,909,244	2,674,486	(591,101)	(511,755)	(609,041)	(194,454)	931,422	2,514,863
Total Governmental Net Position	\$24,469,482	\$21,493,643	\$22,444,011	\$21,581,979	\$18,880,981	\$18,323,100	\$17,523,262	\$16,103,034	\$17,092,764	\$18,884,711

Source: District Records

Miami Valley Career Technology Center, Ohio
 Expenses, Program Revenues and Net (Expense)/Revenue
 Last Ten Fiscal Years
 (accrual basis of accounting)
 Schedule 2

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Expenses										
Governmental Activities:										
Instruction	\$19,132,883	\$19,114,455	\$19,452,310	\$20,514,647	\$21,241,614	\$21,974,905	\$22,002,951	\$23,758,322	\$20,936,911	\$20,070,336
Pupil	1,360,295	1,387,257	1,612,972	1,646,209	1,766,052	1,791,509	1,610,506	1,550,945	1,699,786	2,000,572
Instructional Staff	1,642,075	1,718,906	1,468,469	1,540,276	1,641,292	1,633,203	1,683,938	2,112,054	1,749,314	2,020,786
General Administration	52,090	48,746	49,159	55,711	54,192	61,685	52,959	55,241	70,702	92,069
School Administration	1,693,707	1,677,954	2,117,845	2,178,553	2,214,410	2,167,472	2,518,493	2,122,629	2,130,698	1,837,723
Fiscal	687,067	670,710	762,970	679,443	789,548	870,933	803,284	827,421	854,954	923,535
Business	501,995	577,267	514,884	460,608	810,572	666,090	499,770	435,584	437,504	466,852
Operation and Maintenance	3,121,375	3,667,231	3,172,512	3,838,531	4,022,565	3,944,900	4,083,588	3,459,398	3,034,209	3,086,149
Pupil Transportation	62,843	67,035	171,010	66,004	101,004	88,962	90,385	102,415	97,744	109,653
Central	1,982,937	2,478,322	2,512,761	2,241,068	2,989,658	2,066,429	2,552,819	2,573,910	2,164,348	2,630,255
Operation of Non-Instructional Services	166,669	314,564	351,453	349,842	396,993	301,376	379,070	365,277	0	0
Extracurricular Activities	0	0	16,321	837	0	0	0	28,377	91,872	32,045
Interest and Fiscal Charges	0	0	0	0	0	285,309	327,324	326,724	326,066	325,365
Total Governmental Activities Expenses	30,403,936	31,722,447	32,202,666	33,571,729	36,027,900	35,852,773	36,605,087	37,718,297	33,594,108	33,595,340
Program Revenues										
Governmental Activities:										
Charges for Services and Sales										
Instruction	2,277,061	2,646,960	2,539,508	2,586,380	2,399,419	2,928,830	3,104,045	3,649,170	2,223,562	3,591,499
Instructional Staff	0	0	0	5,015	0	0	101,313	0	0	0
School Administration	0	0	0	6,112	0	0	302,277	0	0	0
Fiscal	0	0	0	0	0	56	0	0	0	0
Operations and Maintenance	928	3,840	1,820	12,668	3,170	9,888	135,910	34,103	27,057	54,904
Central	325,105	8,372	11,198	10,641	8,172	8,490	84,101	0	0	0
Operation of Non-Instructional Services	79,691	1,000	0	75,000	367,276	413,147	280,656	17,498	26,231	16,413
Extracurricular Activities	0	0	0	329,040	0	9,849	10,938	5,479	4,279	7,787
Operating Grants and Contributions	3,555,483	2,012,172	3,645,774	1,927,426	2,568,806	2,328,722	2,661,532	2,726,400	2,610,213	2,531,532
Total Governmental Activities Program Revenues	6,238,268	4,672,344	6,198,300	4,952,282	5,346,843	5,698,982	6,680,772	6,432,650	4,891,342	6,202,135
Net (Expense)/Revenue	(\$24,165,668)	(\$27,050,103)	(\$26,004,366)	(\$28,619,447)	(\$30,681,057)	(\$30,153,791)	(\$29,924,315)	(\$31,285,647)	(\$28,702,766)	(\$27,393,205)

Source: District Records

Miami Valley Career Technology Center, Ohio
 General Revenues and Total Change in Net Position
 Last Ten Fiscal Years
 (accrual basis of accounting)
 Schedule 3

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Net (Expense)/Revenue										
Total Government Net Expense	(\$24,165,668)	(\$27,050,103)	(\$26,004,366)	(\$28,619,447)	(\$30,681,057)	(\$30,153,791)	(\$29,924,315)	(\$31,285,647)	(\$28,702,766)	(\$27,393,205)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Property Taxes	14,836,798	14,127,155	13,542,191	13,882,971	13,644,233	13,183,223	12,336,837	12,815,966	13,459,953	13,819,189
Grants and Entitlements Not Restricted	11,840,996	12,698,468	12,803,739	13,296,269	13,471,207	15,739,279	15,771,965	16,756,630	15,820,582	14,975,795
Payment in Lieu of Taxes	2,300	0	0	0	0	0	0	0	0	0
Unrestricted Contributions	46,493	30,200	80,605	21,574	70,962	74,551	51,696	80,943	81,334	112,027
Investment Earnings	185,985	178,490	429,921	458,320	422,322	215,450	19,395	9,657	10,284	0
Other Revenues	90,461	128,648	190,352	98,281	371,335	383,407	944,584	202,223	320,343	278,141
Total Governmental Activities	27,003,033	27,162,961	27,046,808	27,757,415	27,980,059	29,595,910	29,124,477	29,865,419	29,692,496	29,185,152
Change in Net Position	\$2,837,365	\$112,858	\$1,042,442	(\$862,032)	(\$2,700,998)	(\$557,881)	(\$799,838)	(\$1,420,228)	\$989,730	\$1,791,947

Source: District Records

Miami Valley Career Technology Center, Ohio
 Governmental Funds - Fund Balances
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Schedule 4

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011 (1)	2012 (1)	2013 (1)
General Fund										
Reserved	\$3,037,908	\$1,957,604	\$2,048,597	\$2,508,892	\$1,870,864	\$2,297,687	\$1,754,485	\$0	\$0	\$0
Unreserved	6,640,426	6,577,523	5,322,792	2,673,334	68,087	(729,500)	(402,805)	0	0	0
Assigned								291,993	361,694	1,100,410
Unassigned								1,794,143	2,712,109	2,858,328
Total General Fund	9,678,334	8,535,127	7,371,389	5,182,226	1,938,951	1,568,187	1,351,680	2,086,136	3,073,803	3,958,738
All Other Governmental Funds										
Reserved	934,271	457,628	495,170	1,367,542	272,354	2,054,735	135,445	0	0	0
Unreserved, Reported in:										
Capital Project Funds	356,417	584,859	89,356	(1,067)	(95,330)	(152,335)	467,566	0	0	0
Special Revenue Funds	(38,312)	(101,391)	(34,477)	588,596	1,013,787	1,101,140	808,848	0	0	0
Restricted								227,326	92,965	1,078,312
Unassigned								(8,140)	(48,758)	0
Total all Other Governmental Funds	\$1,252,376	\$941,096	\$550,049	\$1,955,071	\$1,190,811	\$3,003,540	\$1,411,859	\$219,186	\$44,207	\$1,078,312

Source: District Records

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

Miami Valley Career Technology Center, Ohio
 Governmental Funds - Revenues
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Schedule 5

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues:										
Taxes	\$13,661,360	\$14,372,168	\$13,784,373	\$13,933,149	\$13,584,421	\$12,812,269	\$12,514,593	\$13,031,723	\$13,357,037	\$13,802,234
Tuition and Fees	2,239,569	2,287,935	2,141,265	2,569,912	2,712,757	3,221,021	3,934,169	3,619,472	2,895,116	3,547,928
Investment Earnings	185,985	178,490	429,921	458,320	422,322	215,450	19,395	9,657	10,284	0
Intergovernmental	14,823,670	15,398,374	15,654,435	16,311,591	16,030,831	18,076,559	18,382,973	19,583,102	17,662,524	17,626,028
Extracurricular Activities	7,103	10,159	12,586	10,641	8,172	18,395	19,616	6,176	4,279	7,788
Charges for Services	353,271	340,387	380,856	329,269	0	116,707	56,351	69,000	110,907	141,379
Other Revenues	221,597	239,294	268,387	244,889	499,404	483,790	516,075	287,100	365,284	320,466
Total Revenues	\$31,492,555	\$32,826,807	\$32,671,823	\$33,857,771	\$33,257,907	\$34,944,191	\$35,443,172	\$36,606,230	\$34,405,431	\$35,445,823

Source: District Records

Miami Valley Career Technology Center, Ohio
 Governmental Funds - Expenditures and Debt Service Ratio
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Schedule 6

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Instruction	\$18,332,722	\$18,790,242	\$19,622,355	\$19,782,536	\$19,942,148	\$20,968,874	\$20,945,486	\$22,806,577	\$20,886,422	\$19,867,936
Pupil	1,353,058	1,428,224	1,582,689	1,671,127	1,783,506	1,820,155	1,599,431	1,541,335	1,705,078	1,991,626
Instructional Staff	1,597,664	1,680,410	1,482,824	1,534,243	1,590,333	1,686,163	1,775,971	2,156,768	1,738,385	1,959,646
General Administration	52,090	48,746	49,159	55,711	54,192	61,685	52,959	55,241	70,702	92,069
School Administration	1,632,017	1,631,157	2,048,237	2,163,023	2,182,775	2,180,506	2,588,195	2,110,330	2,079,836	1,858,651
Fiscal	683,810	688,373	744,694	697,787	791,879	872,632	821,660	827,832	850,703	905,284
Business	499,212	576,540	555,724	464,306	804,437	657,506	483,216	426,126	427,472	680,648
Operations and Maintenance	3,124,346	3,642,838	3,141,115	3,873,151	4,352,938	3,711,007	4,059,688	3,429,466	2,992,098	3,068,304
Pupil Transportation	59,664	63,367	155,664	81,350	97,337	85,295	86,718	98,748	94,077	105,986
Central	1,968,523	2,481,242	2,510,019	2,150,754	3,293,804	1,946,475	2,493,874	2,505,551	2,163,144	2,601,729
Operation of Non-Instructional Services	166,669	314,564	351,453	349,842	396,993	301,376	379,070	365,277	0	0
Extracurricular Activities	0	0	16,321	837	0	0	0	28,377	91,872	32,045
Capital Outlay	6,093,964	2,951,714	1,986,742	1,817,245	1,975,100	5,648,042	2,155,616	366,024	146,809	17,414
Debt Service:										
Principal Retirement	0	0	0	0	0	205,000	20,000	20,000	20,000	20,000
Interest and Fiscal Charges	0	0	0	0	0	257,510	327,395	326,795	326,145	325,445
Total Expenditures	\$35,563,739	\$34,297,417	\$34,246,996	\$34,641,912	\$37,265,442	\$40,402,226	\$37,789,279	\$37,064,447	\$33,592,743	\$33,526,783

Debt Service as a Percentage of
 Noncapital Expenditures 0.00% 0.00% 0.00% 0.00% 0.00% 1.32% 0.97% 0.94% 1.06% 1.04%

Source: District Records

Miami Valley Career Technology Center, Ohio
 Governmental Funds - Other Financing Sources and Uses and Net Change in Fund Balances

Last Ten Fiscal Years
 (modified accrual basis of accounting)

Schedule 7

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Other Financing Sources (Uses)										
Issuance of Long-Term Capital Related Debt	\$0	\$0	\$0	\$0	\$0	\$6,900,000	\$0	\$0	\$0	\$0
Proceeds from Sale of Capital Assets	0	41,535	20,388	0	0	0	537,919	0	0	0
Transfers In	1,080,492	1,090,000	1,133,200	2,060,000	500,000	697,866	747,395	346,795	353,373	1,345,445
Transfers (Out)	(1,080,492)	(1,090,000)	(1,133,200)	(2,060,000)	(500,000)	(697,866)	(747,395)	(346,795)	(353,373)	(1,345,445)
Total Other Financing Sources (Uses)	0	41,535	20,388	0	0	6,900,000	537,919	0	0	0
Net Change in Fund Balances	(\$4,071,184)	(\$1,429,075)	(\$1,554,785)	(\$784,141)	(\$4,007,535)	\$1,441,965	(\$1,808,188)	(\$458,217)	\$812,688	\$1,919,040

Source: District Records

Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Butler County
 Last Ten Calendar Years (1)
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2003	\$1,195,770	\$0	\$8,580	\$1,480	\$1,205,830	\$3,430,986	2.58
2004	1,250,930	0	8,380	3,040	1,262,350	3,594,626	2.58
2005	1,253,080	0	8,100	350	1,261,530	3,589,729	2.58
2006	1,377,850	0	7,050	360	1,385,260	3,945,204	2.58
2007	1,494,400	0	6,600	160	1,501,160	4,276,954	2.58
2008	1,524,870	1,170	3,720	9,760	1,539,520	4,402,874	2.58
2009	1,766,770	1,340	3,550	0	1,771,660	5,055,293	2.58
2010	1,671,300	1,340	3,620	0	1,676,260	4,782,591	2.58
2011	1,644,290	1,340	3,750	0	1,649,380	4,705,550	2.58
2012	1,793,780	1,340	4,040	0	1,799,160	5,132,954	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed. House Bill 66 phased out tangible personal property with the last collection during 2010. Telephone personal property was assessed at 10% for 2009, 5% for 2010, and eliminated in 2011.

Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Champaign County
 Last Ten Calendar Years (1)
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2003	\$493,880,160	\$68,655,080	\$33,605,319	\$82,594,618	\$678,735,177	\$1,971,227,334	2.58
2004	519,975,420	72,255,600	32,486,330	79,118,542	703,835,892	2,041,049,127	2.58
2005	533,474,100	73,485,370	31,108,190	77,973,357	716,041,017	2,077,171,532	2.58
2006	547,906,900	84,822,250	30,922,146	54,571,872	718,223,168	2,057,007,205	2.58
2007	607,256,370	86,721,680	30,534,396	44,310,513	768,822,959	2,190,570,877	2.58
2008	670,484,310	99,579,860	27,322,610	20,693,088	818,079,868	2,310,278,305	2.58
2009	612,696,500	95,768,060	23,526,170	1,224,770	733,215,500	2,052,609,707	2.58
2010	615,027,520	90,374,950	24,075,200	1,146,790	730,624,460	2,044,097,989	2.58
2011	615,464,900	93,210,460	24,862,720	829,400	734,367,480	2,052,967,063	2.58
2012	619,622,210	92,245,860	23,367,220	0	735,235,290	2,057,275,991	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

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Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Darke County
 Last Ten Calendar Years (1)
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2003	\$357,896,430	\$216,080	\$32,309,120	\$20,903,080	\$411,324,710	\$1,139,100,040	2.58
2004	362,982,960	219,630	34,042,770	21,198,700	418,444,060	1,156,559,256	2.58
2005	386,842,890	218,750	33,176,540	21,748,711	441,986,891	1,226,061,784	2.58
2006	391,788,840	236,190	32,833,050	15,995,400	440,853,480	1,216,886,164	2.58
2007	397,309,810	254,080	28,133,790	11,871,270	437,568,950	1,211,515,699	2.58
2008	443,048,000	287,840	26,354,730	0	469,690,570	1,293,028,559	2.58
2009	445,634,460	333,270	26,984,790	0	472,952,520	1,301,178,304	2.58
2010	449,401,830	359,950	28,359,690	0	478,121,470	1,313,393,347	2.58
2011	480,225,290	404,940	26,607,400	0	507,237,630	1,399,836,629	2.58
2012	482,755,120	338,740	29,101,520	0	512,195,380	1,409,369,691	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed. House Bill 66 phased out tangible personal property with the last collection during 2010. Telephone personal property was assessed at 10% for 2009, 5% for 2010, and eliminated in 2011.

Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Miami County
 Last Ten Calendar Years (1)
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2003	\$581,331,520	\$78,492,260	\$29,603,780	\$78,894,580	\$768,322,140	\$2,230,392,900	2.58
2004	593,763,810	79,476,730	29,103,730	77,815,250	780,159,520	2,263,909,130	2.58
2005	632,960,610	81,228,730	28,224,240	73,186,420	815,600,000	2,361,510,891	2.58
2006	652,622,300	86,953,200	27,789,430	70,699,970	838,064,900	2,423,662,167	2.58
2007	667,640,980	87,491,880	26,870,280	53,400,380	835,403,520	2,397,994,257	2.58
2008	748,729,380	95,266,080	24,813,810	37,888,640	906,697,910	2,587,783,970	2.58
2009	754,429,340	100,150,500	25,195,290	19,349,440	899,124,570	2,544,249,736	2.58
2010	760,914,360	105,116,000	24,847,680	1,427,770	892,305,810	2,504,931,217	2.58
2011	770,884,380	107,827,990	25,860,870	672,200	905,245,440	2,539,156,441	2.58
2012	774,720,440	109,135,890	32,584,820	0	916,441,150	2,557,888,620	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed. House Bill 66 phased out tangible personal property with the last collection during 2010. Telephone personal property was assessed at 10% for 2009, 5% for 2010, and eliminated in 2011.

Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Montgomery County
 Last Ten Calendar Years (1)
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2003	\$3,760,006,370	\$152,095,550	\$520,981,133	\$4,433,083,053	\$12,978,895,426	2.58
2004	3,807,243,640	147,595,980	473,932,402	4,428,772,022	12,921,164,559	2.58
2005	3,864,097,820	143,521,740	453,226,489	4,460,846,049	12,996,707,182	2.58
2006	4,279,557,480	138,702,560	332,709,550	4,750,969,590	13,696,847,844	2.58
2007	4,360,918,410	133,972,040	254,522,955	4,749,413,405	13,611,830,748	2.58
2008	4,394,239,430	111,072,400	156,804,285	4,662,116,115	13,293,259,341	2.58
2009	4,461,936,870	112,749,700	14,819,770	4,589,506,340	12,920,419,837	2.58
2010	4,449,393,610	110,809,360	2,429,450	4,562,632,420	13,045,720,755	2.58
2011	4,440,083,100	114,742,720	0	4,554,825,820	12,980,631,882	2.58
2012	4,157,510,860	114,529,300	0	4,272,040,160	12,172,734,523	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

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Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Preble County
 Last Ten Calendar Years (1)
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2003	\$602,180,000	\$37,608,510	\$76,800,580	\$716,589,090	\$2,065,325,116	2.58
2004	611,504,040	38,681,080	77,232,480	727,417,600	2,094,765,400	2.58
2005	678,307,540	37,178,300	79,530,960	795,016,800	2,293,323,683	2.58
2006	684,923,150	36,120,870	61,289,550	782,333,570	2,238,202,356	2.58
2007	695,665,240	31,781,240	43,165,270	770,611,750	2,192,057,291	2.58
2008	745,956,710	31,253,220	22,098,290	799,308,220	2,250,951,266	2.58
2009	751,136,350	31,454,530	0	782,590,880	2,177,558,387	2.58
2010	754,883,220	33,318,970	0	788,202,190	2,190,128,170	2.58
2011	750,680,500	33,394,250	0	784,074,750	2,178,195,679	2.58
2012	744,555,640	37,282,630	0	781,838,270	2,164,584,459	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

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Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Shelby County
 Last Ten Calendar Years (1)
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2003	\$262,200	\$260	\$25,050	\$287,510	\$849,603	2.58
2004	262,190	260	23,290	285,740	842,534	2.58
2005	262,190	260	17,580	280,030	819,694	2.58
2006	329,430	270	11,707	341,407	988,327	2.58
2007	330,700	280	7,700	338,680	975,937	2.58
2008	335,700	280	240	336,220	960,383	2.58
2009	355,900	290	0	356,190	1,017,147	2.58
2010	352,330	10	0	352,340	1,006,667	2.58
2011	352,330	10	0	352,340	1,006,667	2.58
2012	407,980	10	0	407,990	1,165,667	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed. House Bill 66 phased out tangible personal property with the last collection during 2010. Telephone personal property was assessed at 10% for 2009, 5% for 2010, and eliminated in 2011.

Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Warren County
 Last Ten Calendar Years (1)
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2003	\$109,170,120	\$7,293,380	\$8,146,600	\$3,703,350	\$128,313,450	\$355,712,857	2.58
2004	112,777,780	6,315,400	8,437,500	3,417,860	130,948,540	362,375,169	2.58
2005	116,531,450	6,430,060	7,994,280	2,459,862	133,415,652	369,152,328	2.58
2006	136,381,500	9,283,550	7,937,120	1,532,573	155,134,743	430,253,269	2.58
2007	133,671,590	9,829,520	7,705,260	757,835	151,964,205	420,739,771	2.58
2008	134,118,510	9,615,200	7,472,260	393,700	151,599,670	419,714,803	2.58
2009	113,859,720	9,695,690	8,678,940	193,950	132,428,300	362,470,197	2.58
2010	114,076,260	9,424,750	5,122,026	0	128,623,036	357,982,055	2.58
2011	113,999,410	9,456,360	6,806,560	0	130,262,330	359,537,331	2.58
2012	106,634,130	9,117,790	8,210,420	0	123,962,340	338,930,191	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed. House Bill 66 phased out tangible personal property with the last collection during 2010. Telephone personal property was assessed at 10% for 2009, 5% for 2010, and eliminated in 2011.

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Property Tax Rates -- Butler County
 Last Ten Calendar Years
 Schedule 9

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Butler County	8.75	8.74	8.74	9.44	10.95	10.45	9.75	9.72	9.72	9.72
Wayne Township	3.58	3.58	4.88	4.88	4.88	3.58	3.58	4.89	4.89	4.89
Preble-Shawnee LSD	25.49	22.99	23.49	23.49	23.49	23.49	23.49	23.49	23.49	23.20

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Property Tax Rates -- Champaign County
 Last Ten Calendar Years
 Schedule 9

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Champaign County	9.60	9.60	10.60	11.00	12.40	10.70	10.70	10.70	10.70	10.70
Adams Township	5.10	5.10	5.70	5.70	5.70	5.30	5.30	5.30	5.30	5.30
Concord Township	6.70	6.70	6.70	6.70	6.70	5.30	5.30	5.30	5.30	5.30
Goshen Township	8.60	8.60	8.60	8.60	8.60	8.60	8.60	8.60	8.60	8.60
Harrison Township	3.40	3.40	3.40	3.40	3.40	3.00	3.00	3.00	3.00	3.00
Jackson Township	4.85	4.85	5.45	5.45	5.45	6.05	6.05	6.05	6.05	6.05
Johnson Township	5.65	5.35	6.35	6.35	6.65	4.40	3.80	3.80	3.80	8.55
Mad River Township	7.20	7.20	7.20	7.20	7.20	6.30	6.30	6.30	6.30	6.30
Rush Township	12.70	12.70	12.70	12.70	12.70	6.80	6.80	6.80	6.80	12.30
Salem Township	5.20	5.20	5.20	5.20	5.20	3.80	3.80	3.80	4.50	5.70
Union Township	6.20	6.20	6.20	6.20	6.20	5.80	5.80	5.80	5.80	5.80
Urbana Township	4.20	4.20	4.20	4.20	4.20	3.80	3.80	3.80	5.60	5.70
Wayne Township	13.70	13.70	13.70	13.70	13.70	7.80	7.80	7.80	7.80	13.30
Graham LSD	34.45	31.85	34.10	34.10	34.35	34.35	34.35	34.35	34.68	34.68
Mechanicsburg EVSD	41.16	41.06	40.50	40.65	40.05	40.05	40.00	40.05	40.05	40.05
Miami East LSD	41.65	44.65	45.65	45.65	45.35	48.31	48.31	45.56	45.55	45.55
Northeastern LSD	44.14	45.84	45.77	45.84	45.72	46.73	46.76	46.78	46.79	46.80
Northwestern LSD	33.30	32.20	31.71	31.89	31.40	31.60	31.82	38.45	38.52	38.49
Salem LSD	37.70	37.70	37.60	37.40	37.10	36.15	35.10	35.10	35.10	35.10
Triad LSD	36.10	28.85	28.80	28.75	28.60	28.60	28.60	28.60	28.60	28.60
Urbana CSD	58.30	58.30	58.30	58.30	58.30	68.05	68.05	68.05	68.05	68.05

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio
Direct and Overlapping Property Tax Rates -- Darke County
Last Ten Calendar Years
Schedule 9

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Darke County	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30
Adams Township	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Allen Township	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Brown Township	1.70	1.70	1.70	1.70	1.70	2.20	2.20	2.20	2.20	2.20
Butler Township	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.80	1.80	1.80
Franklin Township	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60
Greenville Township	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15
Harrison Township	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Jackson Township	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Liberty Township	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80
Mississinawa Township	3.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20
Monroe Township	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Neave Township	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Patterson Township	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55
Richland Township	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70
Twin Township	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Van Buren Township	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90
Wabash Township	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Washington Township	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80
Wayne Township	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
York Township	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Ansonia LSD	39.05	38.01	38.01	38.55	38.55	38.55	38.55	37.45	37.45	37.45
Arcanum-Butler LSD	23.60	23.60	23.60	23.60	31.57	31.57	31.57	31.57	31.57	31.57
Franklin-Monroe LSD	32.15	32.15	32.15	32.15	32.15	39.08	39.08	39.08	39.08	39.08
Mississinawa Valley LSD	32.96	32.02	32.02	32.90	32.90	30.50	30.50	30.40	30.40	30.40
National Trail LSD	32.40	32.40	32.40	30.20	30.20	30.20	30.20	30.20	30.20	30.20
Northmont CSD	62.95	62.95	62.95	62.95	68.85	68.85	68.85	68.85	68.85	68.85
Tri-County North LSD	37.95	42.85	42.85	42.85	42.85	42.85	42.85	42.85	42.85	42.85
Tri-Village LSD	32.45	32.33	32.57	32.57	32.47	32.47	32.47	31.60	31.60	31.60
Versailles EVSD	41.50	37.60	37.60	45.53	45.70	45.70	45.70	45.70	45.70	45.70

Source: County Auditors
Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Property Tax Rates -- Miami County
 Last Ten Calendar Years
 Schedule 9

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Miami County	9.53	9.53	9.51	9.52	9.21	9.20	9.21	9.21	9.21	9.21
City of Huber Heights	10.12	10.09	10.08	10.74	10.87	10.87	10.87	10.49	10.49	10.49
City of Piqua	4.43	4.43	4.40	4.40	4.42	4.42	4.42	4.42	4.42	4.42
City of Tipp City	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
City of Troy	4.46	4.46	4.48	4.48	4.48	4.48	4.48	4.48	4.38	4.34
City of Union	16.03	16.03	18.53	18.53	18.53	18.53	18.53	18.53	18.53	18.53
Village of Bradford	12.50	12.50	12.50	12.50	12.50	11.50	11.50	11.50	11.50	11.50
Village of Casstown	5.35	5.35	5.35	5.35	5.35	5.35	5.35	5.35	5.35	5.35
Village of Covington	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90
Village of Fletcher	4.70	4.70	4.70	4.70	4.70	4.70	5.70	5.70	5.70	5.70
Village of Laura	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Village of Ludlow Falls	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Village of Pleasant Hill	4.40	4.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
Village of Potsdam	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Village of West Milton	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40
Bethel Township	5.60	9.40	9.40	9.40	9.40	9.40	9.40	9.40	9.40	9.40
Brown Township	5.10	5.10	5.10	5.10	5.10	5.10	6.10	6.10	6.10	6.10
Elizabeth Township	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10
Lostcreek Township	3.10	3.10	3.60	4.10	4.10	4.10	4.10	4.60	4.60	5.10
Monroe Township	3.40	3.40	3.40	3.40	3.40	4.40	4.40	4.40	4.40	4.40
Staunton Township	6.10	6.10	6.10	6.10	6.10	6.10	6.10	6.10	6.10	6.10
Union Township	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20
Washington Township	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60
Bethel LSD	55.29	55.11	54.81	54.62	54.55	54.11	54.23	54.20	54.13	54.12
Franklin-Monroe LSD	32.15	32.15	32.15	32.15	32.15	32.15	39.08	39.08	39.08	39.08
Miami East LSD	41.50	42.80	45.80	46.80	46.80	46.50	49.46	49.46	46.71	46.70
Milton-Union EVSD	55.90	66.80	66.80	66.80	66.80	66.80	66.80	66.80	66.80	66.80
Northmont LSD	58.35	64.15	64.15	64.15	64.15	70.05	70.05	70.05	70.05	75.95
Tipp City EVSD	47.30	47.30	47.60	47.60	55.07	46.40	46.67	49.18	49.19	49.18

Source: County Auditors
 Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Property Tax Rates -- Montgomery County
 Last Ten Calendar Years
 Schedule 9

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Montgomery County	17.24	18.24	18.24	18.24	18.24	20.24	20.94	20.94	20.94	20.94
City of Clayton	12.58	12.58	12.58	12.58	12.58	12.58	13.78	13.78	13.78	13.78
City of Dayton	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
City of Englewood	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59
City of Huber Heights	11.62	11.59	11.58	11.54	11.67	11.67	11.67	11.29	11.29	11.29
City of Kettering	6.85	6.85	6.85	6.80	6.80	6.80	6.79	6.79	6.79	6.79
City of Moraine	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
City of Oakwood	11.80	11.80	11.80	11.80	11.80	11.80	6.30	6.30	6.30	6.30
City of Riverside	6.39	6.39	6.39	11.34	11.34	11.34	11.34	11.34	11.34	11.34
City of Trotwood	17.39	17.39	17.39	17.39	17.39	17.39	16.65	19.65	19.65	19.65
City of Union	16.03	16.03	18.53	18.53	18.53	18.53	18.53	18.53	18.53	18.53
City of Vandalia	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14
City of West Carrollton	2.74	2.74	2.74	2.74	2.74	2.74	6.25	6.25	6.25	6.25
Butler Township	16.94	16.94	16.94	16.94	16.94	16.94	16.94	16.94	16.94	16.94
Clay Township	11.40	12.90	12.90	13.90	13.90	14.10	14.10	14.10	14.10	14.10
Clearcreek Township	8.36	8.36	8.36	8.36	8.36	8.36	8.36	8.36	8.36	8.36
German Township	6.68	5.68	5.68	5.68	5.68	5.68	5.68	5.18	7.68	7.68
Harrison Township	17.53	18.33	18.33	19.05	21.00	21.00	23.97	23.97	24.97	24.97
Jackson Township	16.20	16.00	16.00	16.00	16.85	16.85	16.85	16.85	16.85	16.85
Jefferson Township	18.59	18.59	18.59	18.59	18.59	18.59	18.59	18.59	18.59	18.59
Miami Township	18.55	18.55	18.25	18.25	18.90	18.90	18.90	18.90	19.40	19.40
Perry Township	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80
Washington Township	15.95	15.95	16.85	16.85	16.85	16.85	16.85	16.85	16.80	16.80
Brookville LSD	65.06	65.06	65.06	65.04	65.04	65.04	69.03	69.03	69.03	69.03
Centerville CSD	60.75	60.75	60.75	67.65	67.65	67.65	67.65	73.55	73.55	73.55
Dayton CSD	70.85	70.85	70.85	70.85	70.85	70.85	75.75	75.75	76.52	77.52
Huber Heights CSD	54.03	54.02	54.02	60.48	60.44	60.44	66.67	66.67	66.67	66.74
Jefferson LSD	61.90	61.90	61.90	61.90	61.90	61.90	66.90	66.90	66.90	66.90
Kettering CSD	60.90	60.90	67.80	67.80	67.80	71.30	72.20	73.10	78.00	78.00
Mad River LSD	62.22	62.22	58.22	65.12	65.20	65.20	65.20	65.20	65.20	65.50
Miamisburg CSD	47.02	46.92	47.78	46.63	46.63	46.48	51.55	51.90	59.74	60.62
New Lebanon LSD	52.57	53.37	52.82	52.82	52.02	52.02	52.02	52.02	52.02	52.02
Northmont CSD	58.35	64.15	64.15	64.15	64.15	70.05	70.05	70.05	70.05	75.95
Northridge LSD	54.05	54.15	54.25	63.00	63.00	63.00	63.00	63.50	63.85	71.00
Oakwood CSD	105.95	105.95	111.45	111.45	111.45	116.95	116.95	116.95	122.70	122.70
Trotwood-Madison CSD	61.05	60.85	60.70	60.06	60.06	60.06	60.06	60.06	60.06	60.06
Valley View LSD	38.66	38.66	44.31	43.91	43.81	37.41	37.11	32.36	32.36	32.36
Vandalia-Butler CSD	44.36	44.26	48.86	47.76	53.30	53.11	53.69	53.72	54.61	55.51
West Carrollton CSD	59.67	65.55	65.55	65.55	65.55	72.05	72.05	72.05	72.05	72.05

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Property Tax Rates -- Preble County
 Last Ten Calendar Years
 Schedule 9

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Preble County	7.78	7.78	N/A	N/A	N/A	9.13	9.13	9.03	8.78	8.78
City of Eaton	4.60	4.60	N/A	N/A	N/A	4.60	4.60	4.60	4.60	4.60
Dixon Township	5.80	5.80	N/A	N/A	N/A	6.55	6.55	6.55	6.55	6.55
Gasper Township	4.80	4.80	N/A	N/A	N/A	4.80	4.80	4.80	4.80	4.80
Gratis Township	6.30	7.30	N/A	N/A	N/A	7.30	7.30	8.30	8.30	8.30
Harrison Township	6.80	7.05	N/A	N/A	N/A	7.05	7.05	7.05	7.05	7.05
Israel Township	1.70	1.70	N/A	N/A	N/A	1.70	1.70	1.70	1.70	1.70
Jackson Township	4.95	5.70	N/A	N/A	N/A	5.70	5.70	5.70	5.70	5.20
Jefferson Township	2.20	2.20	N/A	N/A	N/A	2.20	2.20	2.20	2.20	2.20
Lanier Township	5.20	6.20	N/A	N/A	N/A	6.20	6.20	5.70	5.70	5.70
Monroe Township	5.60	5.60	N/A	N/A	N/A	6.10	6.10	6.10	6.10	6.10
Somers Township	6.70	6.70	N/A	N/A	N/A	6.70	6.70	6.70	6.70	6.70
Twin Township	6.12	6.12	N/A	N/A	N/A	8.12	8.12	8.12	8.12	8.12
Washingtown Township	9.20	9.20	N/A	N/A	N/A	9.20	9.20	7.70	7.70	7.70
College Corner LSD	32.60	32.10	32.10	32.10	32.10	32.10	32.10	32.10	32.10	32.10
Eaton Community SD	32.10	38.30	38.30	38.30	38.30	38.60	38.60	41.30	41.80	43.20
National Trail LSD	38.30	32.60	32.60	30.40	30.40	30.40	30.40	30.40	30.40	30.40
Preble-Shawnee LSD	23.49	23.49	23.49	23.49	23.49	23.49	23.49	23.49	23.20	23.20
Tri-County North LSD	37.95	42.85	42.85	42.85	42.85	42.85	42.85	42.85	43.15	43.55
Twin Valley LSD	41.90	41.90	41.80	41.70	41.70	41.70	41.70	41.70	41.70	41.60

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

N/A - Information not available

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Property Tax Rates -- Shelby County
 Last Ten Calendar Years
 Schedule 9

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Shelby County	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Versailles Exempted Village	41.50	41.50	37.60	37.60	45.53	45.70	45.70	45.70	45.70	45.70
Loramie Township	4.90	3.00	4.40	4.40	4.40	3.00	3.00	3.00	4.82	3.82
Houston Ambulance District	0.00	0.00	0.00	0.00	0.60	0.60	0.60	0.60	0.60	0.60
Shelby County MRDD	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40
Sidney Shelby County Health Department	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Tri-County Mental Health District	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Property Tax Rates -- Warren County
 Last Ten Calendar Years
 Schedule 9

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Warren County	6.53	6.46	6.46	6.71	6.71	5.21	5.78	5.78	7.78	7.78
Carlisle City	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92
Franklin City	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95	8.32
Franklin Township	3.62	3.62	3.62	3.62	3.87	3.87	3.82	3.87	0.95	3.87
Carlisle Local School District	43.71	43.71	43.71	43.71	43.71	43.71	43.71	43.71	43.71	43.71
JEMS	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80
Warren Clinton Comm Health	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Warren County Heath District	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Franklin Public Library	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio
Principal Property Tax Payers -- Butler County
Current Calendar Year and Seven Years Ago (1)
Schedule 10

Taxpayer	2012	
	Assessed Value	Percentage of Total Assessed Value
Bruce Erhardt	\$156,690	8.71%
Henry Schraub	87,270	4.85%
Gerald Schul	84,000	4.67%
Stephen Truster	79,710	4.43%
Vernon House	74,970	4.17%
Lonzo Mills	78,750	4.38%
Lee Wolf	73,510	4.09%
Daniel Hacker	69,100	3.84%
Elizabeth Crist	67,970	3.78%
Michael Milholland	58,280	3.24%
	<u>\$830,250</u>	<u>46.16%</u>

Taxpayer	2005	
	Taxable Assessed Value	Percentage of Total Assessed Value
Elizabeth E Crist	\$96,500	7.65%
Bruce Erhardt	66,710	5.29%
Johnny B Ratliff	66,070	5.24%
Lonzo Mills Jr	61,630	4.89%
Lee R Wolf	58,460	4.63%
Steven E Schraub	52,960	4.20%
Cordell H Downing Jr	52,620	4.17%
Delmond Stamper	51,050	4.05%
Jeffrey C Bornino	50,720	4.02%
John E & Lydia F Wells	50,340	3.99%
	<u>\$607,060</u>	<u>48.13%</u>

Source: County Auditor

(1) - Only current and seven years ago information available

Miami Valley Career Technology Center, Ohio
Principal Property Tax Payers -- Champaign County
Current Calendar Year and Eight Years Ago (1)
Schedule 10

Taxpayer	2012	
	Assessed Value	Percentage of Total Assessed Value
Snider Norman Gene	\$118,850	0.02%
Fielder Donald E	65,610	0.01%
Eaton Fonda Lou Trustee	30,600	0.00%
Heidenescher Pamela	53,930	0.01%
Hass Robert J & Anita J&S	51,790	0.01%
Everingham Limited Partnership	18,450	0.00%
Schaefer David A & Judith A	42,500	0.01%
Filbrun Jesse L & Tonya L	10,140	0.00%
Cavender Bill R.	990	0.00%
	<u>\$392,860</u>	<u>0.06%</u>

Taxpayer	2004	
	Taxable Assessed Value	Percentage of Total Assessed Value
Snider Norman Gene	\$223,840	0.03%
Fielder Donald E	101,010	0.01%
Eaton Fonda Lou Trustee	68,420	0.01%
Heidenescher Pamela	52,790	0.01%
Hass Robert J & Anita J&S	43,870	0.01%
Everingham Limited Partnership	40,880	0.01%
Schaefer David A & Judith A	34,030	0.00%
Filbrun Jesse L & Tonya L	22,280	0.00%
Cavender Bill R	890	0.00%
	<u>\$588,010</u>	<u>0.08%</u>

Source: County Auditor

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

Miami Valley Career Technology Center, Ohio
Principal Property Tax Payers -- Darke County
Current Calendar Year and Eight Years Ago (1)
Schedule 10

Taxpayer	2012	
	Taxable Assessed Value	Percentage of Total Assessed Value
Dayton Power & Light Co.	\$9,770,120	1.91%
Texas Eastern Transmission Corp.	9,481,330	1.85%
ANR Pipeline Company	4,043,150	0.79%
Darke Rural Electric Co.	2,635,950	0.51%
Weaver Bros Inc.	2,212,130	0.43%
Midmark Corp.	2,055,470	0.40%
Joe D Rinehart	1,762,440	0.34%
David L Longenecker	1,725,040	0.34%
Welbourn Farms LTD	1,683,100	0.33%
Edwin A Rinehart	1,554,880	0.30%
	<u>\$36,923,610</u>	<u>7.20%</u>

Taxpayer	2004	
	Taxable Assessed Value	Percentage of Total Assessed Value
Texas Eastern Transmission Corp.	\$10,884,090	2.60%
Dayton Power & Light Co.	6,107,220	1.46%
ANR Pipeline Company	4,513,600	1.08%
United Telephone Company	3,264,520	0.78%
Panhandle Eastern	2,884,570	0.69%
Cal-Maine Partnership LTD	2,263,030	0.54%
Midmark Corp.	1,886,080	0.45%
Weaver Bros Inc.	1,691,210	0.40%
Darke Rural Electric Co.	1,577,710	0.38%
CSX Transportation Inc.	1,262,150	0.30%
	<u>\$36,334,180</u>	<u>8.68%</u>

Source: County Auditor

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

Miami Valley Career Technology Center, Ohio
Principal Property Tax Payers -- Miami County
Current Calendar Year and Four Years Prior (1)
Schedule 10

Taxpayer	2012	
	Assessed Value	Percentage of Total Assessed Value
Dayton Power & Light Co.	\$24,273,680	2.65%
Meijer Distribution Inc.	8,388,140	0.92%
Menard Inc.	4,343,020	0.47%
Aileron Real Estate LLC	3,463,270	0.38%
UVMC Nursing Care Inc.	3,413,730	0.37%
Pioneer Rural Electric Cooperative Inc.	2,620,310	0.29%
Borchers Construction Co.	2,424,200	0.26%
DEC Land Co. LLC	1,951,990	0.21%
Borchers Const. Co.	1,854,450	0.20%
Brett Properties LLC	1,721,310	0.19%
	<u>\$54,454,100</u>	<u>5.94%</u>

Taxpayer	2008	
	Assessed Value	Percentage of Total Assessed Value
Dayton Power & Light Co.	\$21,861,420	2.41%
Meijer Distribution Inc.	3,961,130	0.44%
UVMC Nursing Care Inc.	3,413,730	0.38%
DEC Land Co. LLC	3,070,280	0.34%
Aileron Real Estate LLC	3,052,600	0.34%
Pioneer Rural Electric Cooperative Inc.	2,161,800	0.24%
Menard Inc.	1,976,450	0.22%
Midwest Micro Corp.	1,728,620	0.19%
Precision Strip Inc.	1,647,980	0.18%
Spring Hill Nurseries LLC	1,400,180	0.15%
	<u>\$44,274,190</u>	<u>4.89%</u>

Source: County Auditor

(1) - Only current year and four years prior information available

Miami Valley Career Technology Center, Ohio
Principal Property Tax Payers -- Montgomery County
Current Calendar Year and Two Years Ago (1)
Schedule 10

Taxpayer	2012	
	Assessed Value	Percentage of Total Assessed Value
Dayton Power and Light Co	100,700,880	2.36%
Dayton Mall Venture LLC	31,549,190	0.74%
Huber Investment Corp	26,993,780	0.63%
City of Dayton	14,903,070	0.35%
Reed Elsevier INC	9,833,760	0.23%
Vectren Energy Delivery of Ohio	9,029,820	0.21%
Kettering Medical Center	8,490,830	0.20%
KIR Huber Heights L P	8,157,940	0.19%
Meijer Stores LTD Partnership	7,981,350	0.19%
Centro NP Holdings	6,700,460	0.16%
	<u>\$224,341,080</u>	<u>5.26%</u>

Taxpayer	2010	
	Assessed Value	Percentage of Total Assessed Value
Dayton Power and Light Co	94,341,341	2.07%
Dayton Mall Venture LLC	31,330,273	0.69%
KIR Huber Heights L P	8,120,513	0.18%
Reed Elsevier INC	7,891,966	0.17%
Centro NP Holdings	6,619,112	0.15%
SHP III/CSL Miami LLC	5,647,876	0.12%
Hidden Lakes Associates LLC	5,154,719	0.11%
Dayton Healthcare	5,001,379	0.11%
Pike Road LLC ET AL 3	4,741,608	0.10%
	<u>\$168,848,787</u>	<u>3.70%</u>

Source: County Auditor

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

Miami Valley Career Technology Center, Ohio
Principal Property Tax Payers -- Preble County
Current Calendar Year and Three Years Prior(1)
Schedule 10

Taxpayer	2012	
	Assessed Value	Percentage of Total Assessed Value
Dayton Power & Light Company	\$15,096,050	1.93%
Iams Procter & Gamble	7,203,470	0.92%
Texas Eastern Transmission LP	6,257,530	0.80%
ANR Pipeline Company	4,862,570	0.62%
Neaton Auto Products Mfg Inc	4,087,170	0.52%
United Telephone Company of Ohio	3,183,950	0.41%
Henry Penny Corp	3,073,340	0.39%
Realty Income Properties LLC	2,719,820	0.35%
Wal-Mart Real Estate Business Trust	2,273,320	0.29%
North American Nutrition Companies	1,942,910	0.25%
	<u>\$50,700,130</u>	<u>6.48%</u>

Taxpayer	2009	
	Assessed Value	Percentage of Total Assessed Value
Dayton Power & Light Company	\$15,186,930	1.94%
Iams Procter & Gamble	7,203,470	0.92%
Texas Eastern Transmission LP	6,257,530	0.80%
ANR Pipeline Company	4,862,570	0.62%
Neaton Auto Products Mfg Inc	4,119,590	0.53%
United Telephone Company of Ohio	3,183,950	0.41%
Henry Penny Corp	3,073,340	0.39%
PBL Box LLC	2,719,820	0.35%
Wal-Mart Real Estate Business Trust	2,273,320	0.29%
North American Nutrition Companies	1,942,910	0.25%
	<u>\$50,823,430</u>	<u>6.50%</u>

Source: County Auditor

(1) - Only current calendar year and three years prior information available

Miami Valley Career Technology Center, Ohio
Principal Property Tax Payers -- Shelby County
Current Calendar Year and Nine Years Prior
Schedule 10

Taxpayer	2012	
	Assessed Value	Percentage of Total Assessed Value
Janice Raffel	\$90,931	22.29%
John & Jill Kindell	75,111	18.41%
Larry E Langston	65,730	16.11%
Dennis J & Angie Hale	59,191	14.51%
Steven M Langston	49,921	12.24%
Frederick W Drees	42,962	10.53%
Douglas E Suber	24,141	5.91%
	<u>\$407,987</u>	<u>100.00%</u>

Taxpayer	2003	
	Assessed Value	Percentage of Total Assessed Value
Jeffrey & Teresa Borchers	\$67,000	25.53%
Donald L Rismiller Jr	65,590	24.99%
Janice Raffel	48,890	18.63%
Martha Rouston	35,740	13.62%
Frederick & Eileen Drees	32,960	12.56%
Donald L Rismiller Sr	6,810	2.60%
Larry Langston	5,200	1.98%
Columbia Gas	250	0.09%
Buckeye Power	10	0.00%
	<u>\$262,450</u>	<u>100.00%</u>

Source: County Auditor

Miami Valley Career Technology Center, Ohio
Principal Property Tax Payers -- Warren County
Current Calendar Year and Four Years Prior (1)
Schedule 10

Taxpayer	2012	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy of Ohio	\$5,718,390	4.61%
Texas Eastern Transmission	1,230,570	0.99%
ANR Pipeline Co	979,750	0.79%
Meadows Crossing Inc	486,020	0.39%
Riverview Welfare Association	463,190	0.37%
Carlisle Manor Realty LLC	420,640	0.34%
PAC Holding LLC	372,290	0.30%
Dayton Power & Light	182,920	0.15%
Banc of America Leasing	98,790	0.08%
Norfolk Southern Combined RR	72,550	0.06%
	<u>\$10,025,110</u>	<u>8.08%</u>

Taxpayer	2008	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio	\$7,006,368	4.62%
ANR Pipeline Company	1,451,870	0.96%
Texas Eastern Transmission	693,190	0.46%
Riverview Welfare Association	531,760	0.35%
Meadow Crossing Inc.	486,000	0.32%
Carlisle Manor Realty	430,680	0.28%
Dayton Power & Light	164,750	0.11%
Norfolk Southern Railroad	159,500	0.11%
Ohio Bell Telephone	106,590	0.07%
Time Warner Entertainment	96,140	0.06%
	<u>\$11,126,848</u>	<u>7.34%</u>

Source: County Auditor

(1) - Only current year and four years prior information available

Miami Valley Career Technology Center, Ohio
 Property Tax Levies and Collections -- Butler County
 Last Ten Calendar Years
 Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	N/A	N/A	N/A	N/A	N/A	N/A
2004	N/A	N/A	N/A	N/A	N/A	N/A
2005	\$2,798	\$2,664	95.21%	\$134	\$2,798	100.00%
2006	2,924	2,790	95.42%	30	2,820	96.44%
2007	3,153	2,909	92.26%	110	3,019	95.75%
2008	3,188	2,916	91.47%	157	3,073	96.39%
2009	3,605	3,467	96.17%	109	3,576	99.20%
2010	3,444	3,353	97.36%	91	3,444	100.00%
2011	3,390	3,289	97.01%	79	3,368	99.35%
2012	4,642	4,210	90.69%	115	4,325	93.17%

Source: County Auditor

N/A - Information not available

Miami Valley Career Technology Center, Ohio
 Property Tax Levies and Collections -- Champaign County
 Last Ten Calendar Years
 Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	\$763	\$522	68.41%	\$162	\$684	89.65%
2004	729	565	77.50%	161	726	99.59%
2005	540	479	88.70%	55	534	98.89%
2006	548	379	69.16%	117	496	90.51%
2007	648	648	100.00%	0	648	100.00%
2008	619	619	100.00%	0	619	100.00%
2009	642	642	100.00%	0	642	100.00%
2010	623	623	100.00%	0	623	100.00%
2011	651	651	100.00%	0	651	100.00%
2012	541	541	100.00%	0	541	100.00%

Source: County Auditor

Miami Valley Career Technology Center, Ohio
Property Tax Levies and Collections -- Darke County
Last Ten Calendar Years
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	\$1,032,760	\$1,029,598	99.69%	N/A	\$1,029,598	99.69%
2004	1,032,230	1,032,230	100.00%	N/A	1,032,230	100.00%
2005	1,043,380	1,043,380	100.00%	N/A	1,043,380	100.00%
2006	1,032,410	1,013,614	98.18%	N/A	1,013,614	98.18%
2007	1,023,140	1,012,328	98.94%	N/A	1,012,328	98.94%
2008	997,840	988,008	99.01%	N/A	988,008	99.01%
2009	1,044,080	1,042,839	99.88%	N/A	1,042,839	99.88%
2010	1,059,600	1,059,600	100.00%	N/A	1,059,600	100.00%
2011	1,073,210	1,071,195	99.81%	N/A	1,071,195	99.81%
2012	1,327,050	1,327,050	100.00%	N/A	1,327,050	100.00%

Source: County Auditor

N/A - Information not available

Miami Valley Career Technology Center, Ohio
Property Tax Levies and Collections -- Miami County
Last Ten Calendar Years
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	\$1,646,939	\$1,604,276	97.41%	\$34,228	\$1,638,504	99.49%
2004	1,695,971	1,659,014	97.82%	36,957	1,695,971	100.00%
2005	1,485,626	1,450,734	97.65%	26,213	1,476,947	99.42%
2006	1,660,316	1,620,142	97.58%	40,174	1,660,316	100.00%
2007	1,686,754	1,651,691	97.92%	35,063	1,686,754	100.00%
2008	1,842,532	1,798,856	97.63%	39,036	1,837,892	99.75%
2009	1,832,461	1,786,397	97.49%	42,183	1,828,580	99.79%
2010	1,873,567	1,827,736	97.55%	37,380	1,865,116	99.55%
2011	1,904,745	1,861,620	97.74%	42,297	1,903,917	99.96%
2012	2,278,482	2,229,449	97.85%	44,568	2,274,017	99.80%

Source: County Auditor

Miami Valley Career Technology Center, Ohio
Property Tax Levies and Collections -- Montgomery County
Last Ten Calendar Years
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	\$10,434,593	\$9,948,179	95.34%	\$432,387	\$10,380,566	99.48%
2004	10,383,098	9,979,235	96.11%	372,573	10,351,808	99.70%
2005	10,261,259	10,028,402	97.73%	232,857	10,261,259	100.00%
2006	10,386,949	10,037,619	96.64%	349,330	10,386,949	100.00%
2007	10,319,596	9,878,967	95.73%	440,629	10,319,596	100.00%
2008	9,946,718	9,527,882	95.79%	366,718	9,894,600	99.48%
2009	9,565,716	9,116,880	95.31%	289,514	9,406,394	98.33%
2010	9,576,077	9,201,049	96.08%	279,608	9,480,657	99.00%
2011	9,591,296	9,207,140	95.99%	212,073	9,419,213	98.21%
2012	10,520,795	10,114,815	96.14%	346,812	10,461,627	99.44%

Source: County Auditor

Miami Valley Career Technology Center, Ohio
 Property Tax Levies and Collections -- Preble County
 Last Ten Calendar Years
 Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	\$1,700,098	\$1,617,939	95.17%	\$75,401	\$1,693,340	99.60%
2004	1,699,093	1,673,459	98.49%	25,634	1,699,093	100.00%
2005	1,712,973	1,605,152	93.71%	88,018	1,693,170	98.84%
2006	1,668,063	1,597,900	95.79%	69,882	1,667,782	99.98%
2007	1,611,635	1,546,941	95.99%	61,167	1,608,108	99.78%
2008	1,628,560	1,537,834	94.43%	67,659	1,605,493	98.58%
2009	1,640,085	1,575,805	96.08%	64,280	1,640,085	100.00%
2010	1,672,399	1,600,607	95.71%	62,359	1,662,966	99.44%
2011	1,899,876	1,253,869	66.00%	69,541	1,323,410	69.66%
2012	1,916,990	1,265,572	66.02%	62,684	1,328,256	69.29%

Source: County Auditor

Miami Valley Career Technology Center, Ohio
 Property Tax Levies and Collections -- Shelby County
 Last Ten Calendar Years
 Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	\$670	\$663	98.96%	\$2	\$665	99.25%
2004	663	648	97.74%	1	649	97.89%
2005	643	610	94.87%	0	610	94.87%
2006	725	725	100.00%	0	725	100.00%
2007	715	696	97.34%	19	715	100.00%
2008	695	695	100.00%	0	695	100.00%
2009	727	601	82.67%	0	601	82.67%
2010	723	610	84.37%	0	610	84.37%
2011	724	673	92.96%	0	673	92.96%
2012	997	931	93.38%	66	997	100.00%

Source: County Auditor

Miami Valley Career Technology Center, Ohio
Property Tax Levies and Collections -- Warren County
Last Ten Calendar Years
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	\$267,000	\$256,463	96.05%	\$10,537	\$267,000	100.00%
2004	296,634	286,116	96.45%	9,716	295,832	99.73%
2005	300,650	285,623	95.00%	10,484	296,107	98.49%
2006	286,241	270,114	94.37%	10,655	280,769	98.09%
2007	330,539	313,183	94.75%	16,254	329,437	99.67%
2008	320,538	308,083	96.11%	12,455	320,538	100.00%
2009	281,057	263,782	93.85%	6,399	270,181	96.13%
2010	274,851	262,660	95.56%	11,332	273,992	99.69%
2011	277,201	266,438	96.12%	10,583	277,021	99.94%
2012	204,397	190,651	93.27%	8,744	199,395	97.55%

Source: County Auditor

Miami Valley Career Technology Center, Ohio

Outstanding Debt by Type

Last Five Fiscal Years (1)

Schedule 12

Fiscal Year	School Improvements (2)	Percentage of Estimated Actual Value of Taxable Property	Percentage of Personal Income	Per Capita
2009	\$6,695,000	0.03%	0.11%	\$38
2010	6,675,000	0.03%	0.11%	\$38
2011	6,655,000	0.03%	0.10%	\$38
2012	6,635,000	0.03%	0.09%	\$38
2013	6,615,000	0.04%	N/A	N/A

Source: District Records

(1) - Only last five fiscal years information available.

(2) - Governmental Activities

N/A - Information not available

Miami Valley Career Technology Center, Ohio
Direct and Overlapping Governmental Activities Debt -- All Counties
As of June 30, 2013
Schedule 13

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
Counties:			
Butler County	\$55,455,120	0.02%	\$11,091
Champaign County	1,400,000	0.05%	700
Darke County	6,840,000	54.04%	3,696,336
Miami County	27,317,000	41.96%	11,462,213
Montgomery County	2,385,000	45.43%	1,083,506
Preble County	2,347,180	98.22%	2,305,400
Cities:			
Brookville City	200,000	100.00%	200,000
Carlisle City	2,300,450	97.84%	2,250,760
Clayton City	219,999	100.00%	219,999
Dayton City	39,740,000	10.40%	4,132,960
Franklin City	6,177,500	0.09%	5,560
Huber Heights City	19,634,302	99.98%	19,630,375
Kettering City	13,425,000	0.11%	14,768
Miamisburg City	13,680,934	100.00%	13,680,934
Riverside City	646,250	0.52%	3,361
Springboro City	19,315,000	0.67%	129,411
Trotwood City	11,700,000	83.23%	9,737,910
Union City	2,288,000	100.00%	2,288,000
Vandalia City	10,635,000	100.00%	10,635,000
West Carrollton City	2,760,000	100.00%	2,760,000
Villages:			
Ansonia Village	200,400	100.00%	200,400
Farmersville Village	74,862	100.00%	74,862
Germantown Village	4,062,000	100.00%	4,062,000
New Lebanon Village	160,000	100.00%	160,000
New Madison Village	408,000	100.00%	408,000
New Paris Village	2,080,000	100.00%	2,080,000
Versailles Village	1,610,000	100.00%	1,610,000
Townships:			
Bulter Township	5,139,900	100.00%	5,139,900
Miami Township	9,085,000	100.00%	9,085,000
Wayne Township	400,000	1.82%	7,280
School Districts:			
Eaton CSD	32,659,985	100.00%	32,659,985
Huber Heights CSD	77,255,000	100.00%	77,255,000
Miamisburg CSD	79,560,000	100.00%	79,560,000
Northmont CSD	54,346,703	100.00%	54,346,703
Trotwood-Madison CSD	29,849,987	100.00%	29,849,987
Vandalia-Butler CSD	48,279,309	100.00%	48,279,309
West Carrollton CSD	1,680,000	100.00%	1,680,000
Ansonia LSD	1,204,422	100.00%	1,204,422
Arcanum-Butler LSD	11,939,994	100.00%	11,939,994
Brookville LSD	18,724,978	100.00%	18,724,978
Franklin-Monroe LSD	5,582,999	100.00%	5,582,999
Miami East LSD	15,629,456	100.00%	15,629,456

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Governmental Activities Debt -- All Counties
 As of June 30, 2013
 Schedule 13 (Continued)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
School Districts (continued):			
Milton-Union XV School District	\$812,777	100.00%	\$812,777
Mississinawa Valley LSD	931,056	100.00%	931,056
National Trail LSD	1,505,000	100.00%	1,505,000
New Lebanon LSD	930,000	100.00%	930,000
Northridge LSD	5,270,000	100.00%	5,270,000
Preble Shawnee LSD	1,969,998	100.00%	1,969,998
Tipp City XV SD	14,474,985	100.00%	14,474,985
Tri-Village LSD	3,440,000	100.00%	3,440,000
Twin Valley CLSD	1,435,000	100.00%	1,435,000
Valley View LSD	95,002	100.00%	95,002
Versailles XV SD	11,952,998	100.00%	11,952,998
Miscellaneous:			
Dayton Metro Library District	\$187,000,000	56.10%	\$104,907,000
Subtotal Overlapping Debt	\$868,216,546		\$631,512,374
Miami Valley CTC Direct Debt	\$6,615,000	100.00%	\$6,615,000
Total Direct and Overlapping Debt	\$874,831,546		\$638,127,374

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

Source: Ohio Municipal Advisory Council

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Debt limit	\$643,915,402	\$651,075,887	\$699,884,943	\$700,314,683	\$694,593,001	\$706,350,324	\$690,294,277	\$620,692,547	\$685,621,365	\$660,952,777
Total net debt applicable to limit	0	0	0	0	0	6,695,000	6,675,000	6,655,000	6,635,000	6,615,000
Legal debt margin	\$643,915,402	\$651,075,887	\$699,884,943	\$700,314,683	\$694,593,001	\$699,655,324	\$683,619,277	\$614,037,547	\$678,986,365	\$654,337,777
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.95%	0.97%	1.07%	0.97%	1.00%

Legal Debt Margin Calculation for Fiscal Year 2013

Assessed value (1)	\$7,343,919,740
Debt limit (9% of assessed value)	660,952,777
Debt applicable to limit	6,615,000
Legal debt margin	\$654,337,777

Source: District Records

(1) - Assessed values are on a calendar year basis (i.e. fiscal year 2013 is calendar year 2012).

Miami Valley Career Technology Center, Ohio
 Demographic and Economic Statistics -- Butler County
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2003	341,909	\$10,285,549	\$30,297	5.4%
2004	345,119	10,844,563	29,864	5.4%
2005	348,655	11,080,584	31,662	5.3%
2006	353,386	11,707,628	33,130	5.6%
2007	357,888	12,114,458	33,848	5.1%
2008	364,179	12,968,770	35,611	5.9%
2009	366,633	12,653,202	34,512	9.4%
2010	368,832	12,959,978	35,138	9.3%
2011	369,999	13,538,158	36,590	8.6%
2012	370,589	14,398,043	38,852	7.1%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Butler County
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Butler County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Butler County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

Miami Valley Career Technology Center, Ohio
 Demographic and Economic Statistics -- Champaign County
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2003	39,151	\$1,034,362	\$26,420	6.6%
2004	39,237	1,023,253	26,079	6.0%
2005	39,193	1,020,527	26,039	5.6%
2006	39,435	1,076,649	27,302	5.0%
2007	39,465	1,122,271	28,437	5.9%
2008	40,263	1,196,172	29,709	6.9%
2009	40,265	1,169,950	29,056	11.7%
2010	40,010	1,165,536	29,131	11.2%
2011	39,795	1,245,578	31,300	9.2%
2012	39,565	1,300,409	32,868	7.1%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Champaign County
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Champaign County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Champaign County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

Miami Valley Career Technology Center, Ohio
 Demographic and Economic Statistics -- Darke County
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2003	52,873	\$1,437,621	\$27,190	6.5%
2004	52,808	1,417,457	26,842	6.0%
2005	52,639	1,420,863	26,993	5.8%
2006	52,301	1,471,501	28,135	5.6%
2007	52,176	1,534,233	29,405	5.7%
2008	52,909	1,712,138	32,360	6.4%
2009	52,829	1,640,992	31,062	11.2%
2010	52,993	1,708,383	32,238	10.6%
2011	52,809	1,812,644	34,325	8.7%
2012	52,507	1,860,120	35,426	6.7%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Darke County
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Darke County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Darke County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

Miami Valley Career Technology Center, Ohio
 Demographic and Economic Statistics -- Miami County
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2003	99,519	\$2,934,604	\$29,488	5.9%
2004	100,010	2,965,080	29,648	5.7%
2005	100,595	3,058,890	30,408	5.6%
2006	100,858	3,214,114	31,868	5.3%
2007	100,846	3,347,023	33,189	5.4%
2008	102,430	3,541,275	34,573	6.4%
2009	102,526	3,455,094	33,700	11.7%
2010	102,490	3,592,525	35,052	10.5%
2011	102,857	3,807,886	37,021	8.7%
2012	103,060	4,037,971	39,181	7.0%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Miami County
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Miami County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Miami County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

Miami Valley Career Technology Center, Ohio
 Demographic and Economic Statistics -- Montgomery County
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2003	550,411	\$16,984,405	\$30,784	5.8%
2004	547,760	17,461,179	31,773	6.4%
2005	544,475	17,531,793	32,133	6.6%
2006	540,718	18,219,910	33,658	6.0%
2007	537,756	18,677,485	34,732	6.2%
2008	537,664	19,487,632	36,245	7.4%
2009	535,294	18,829,675	35,176	11.4%
2010	535,819	19,347,596	36,108	11.1%
2011	537,602	20,258,807	37,684	9.4%
2012	534,325	21,263,616	39,795	7.8%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Montgomery County
 - (2) - Personal Income information provided by Bureau of Economic Analysis:
Regional Economic Accounts for Montgomery County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Montgomery County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

Miami Valley Career Technology Center, Ohio
 Demographic and Economic Statistics -- Preble County
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2003	42,208	\$1,015,825	\$24,067	6.1%
2004	42,052	1,073,453	25,527	6.1%
2005	41,880	1,106,805	26,428	5.8%
2006	41,845	1,141,497	27,279	5.9%
2007	41,632	1,181,885	28,389	5.7%
2008	42,688	1,298,166	30,411	6.9%
2009	42,424	1,270,686	29,952	12.1%
2010	42,215	1,307,620	30,975	10.9%
2011	42,083	1,396,658	33,188	9.9%
2012	41,886	1,445,079	34,500	7.6%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Preble County
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Preble County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Preble County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

Miami Valley Career Technology Center, Ohio
 Demographic and Economic Statistics -- Shelby County
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2003	48,265	\$1,397,544	\$28,956	5.5%
2004	48,262	1,409,857	29,213	5.1%
2005	48,462	1,446,616	29,851	4.7%
2006	48,551	1,532,430	31,563	4.2%
2007	48,748	1,595,429	32,728	4.8%
2008	49,454	1,671,707	33,803	6.1%
2009	49,540	1,580,059	31,895	13.5%
2010	49,361	1,578,178	31,972	11.8%
2011	49,307	1,675,465	33,980	9.2%
2012	49,167	1,746,155	35,515	6.8%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Shelby County
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Shelby County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Shelby County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

Miami Valley Career Technology Center, Ohio
 Demographic and Economic Statistics -- Warren County
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2003	180,709	\$5,786,295	\$31,699	4.7%
2004	187,593	6,213,055	32,745	4.5%
2005	194,076	6,597,227	33,524	4.4%
2006	198,817	7,211,608	36,134	4.9%
2007	203,606	7,709,497	37,865	4.6%
2008	208,640	8,339,116	39,969	5.5%
2009	211,231	8,235,381	38,988	8.8%
2010	213,271	8,619,596	40,416	8.9%
2011	214,910	9,202,095	42,818	7.6%
2012	217,241	9,880,531	45,482	6.3%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Warren County
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Warren County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Warren County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

Miami Valley Career Technology Center, Ohio
Major Employers -- Butler County (1)
Current Fiscal Year and Fiscal Period Five Years Ago (2)
Schedule 16

2013			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
AK Steel Holding Corp	Mfg	(4)	(5)
Butler County Government	Govt	(4)	(5)
Cincinnati Financial Corp	Ins	(4)	(5)
Cornerstone Brands Inc	Trade	(4)	(5)
Fairfield City Schools	Govt	(4)	(5)
Ft Hamilton Memorial Hospital	Serv	(4)	(5)
GE Aviation	Mfg	(4)	(5)
Hamilton City Schools	Govt	(4)	(5)
Lakota Local Schools	Govt	(4)	(5)
Liberty Mutual/Ohio Casualty Corp	Ins	(4)	(5)
Mercy Regional Hospital	Serv	(4)	(5)
Miami University	Govt	(4)	(5)
Middletown Regional Health System	Serv	(4)	(5)
Miller Coors	Mfg	(4)	(5)
Pierre Foods	Mfg	(4)	(5)

2008			
Major Employer (3)	Type	Number of Employees	Employer's Percentage Of Total Employment
AK Steel Holding Corp	Mfg	(4)	(5)
Amylin Pharmaceuticals Inc	Mfg	(4)	(5)
Armor Holdings Inc	Mfg	(4)	(5)
Butler County Government	Govt	(4)	(5)
Cincinnati Financial Corp	Ins	(4)	(5)
Cornerstone Brands Inc	Trade	(4)	(5)
Fairfield City Bd of Ed	Govt	(4)	(5)
Ft Hamilton Memorial Hospital	Serv	(4)	(5)
Hamilton City Bd of Ed	Govt	(4)	(5)
Lakota Local Bd of Ed	Govt	(4)	(5)
Liberty Mutual/Ohio Casualty Corp	Ins	(4)	(5)
Mercy Regional Hospital	Serv	(4)	(5)
Miami University	Govt	(4)	(5)
Middletown Regional Health System	Serv	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Butler County

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

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

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

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

Miami Valley Career Technology Center, Ohio
 Major Employers -- Champaign County (1)
 Current Fiscal Year and Fiscal Period Five Years Ago (2)
 Schedule 16

2013			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Community Mercy Health Partners	Serv	(4)	(5)
Graham Local Schools	Govt	(4)	(5)
Honeywell International Inc.	Mfg	(4)	(5)
Johnson Welded Products	Mfg	(4)	(5)
KTH Parts Industries Inc.	Mfg	(4)	(5)
Menasha Corp/ORBIS	Mfg	(4)	(5)
Rittal Corp	Mfg	(4)	(5)
Urbana City Schools	Govt	(4)	(5)
Urbana University	Serv	(4)	(5)
Wal-Mart Stores Inc.	Trade	(4)	(5)

2008			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Community Mercy Health Partners	Serv	(4)	(5)
Graham Local Board of Education	Govt	(4)	(5)
Honeywell International Inc.	Mfg	(4)	(5)
KTH Parts Industries Inc.	Mfg	(4)	(5)
Menasha Corp/ORBIS	Mfg	(4)	(5)
Urbana City Board of Education	Govt	(4)	(5)
Urbana University	Serv	(4)	(5)
Wal-Mart Stores Inc.	Trade	(4)	(5)

Source: Ohio Department of Development

- (1) - For all of Champaign County
- (2) - Only current fiscal year and fiscal period five years ago information available. Information for fiscal period nine years ago not available.
- (3) - Includes at minimum the eight largest employers for the county. In alphabetical order only.
- (4) - The number of employees of each listed major employer was not available.
- (5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio
Major Employers -- Darke County (1)
Current Fiscal Year and Fiscal Period Five Years Ago (2)
Schedule 16

2013			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Brethren Retirement Community	Serv	(4)	(5)
Dick Lavy Trucking	Trans	(4)	(5)
FRAM Group Operations LLC	Mfg	(4)	(5)
Greenville City Schools	Govt	(4)	(5)
Midmark Corp	Mfg	(4)	(5)
Morioku Co/Greenville Technology	Mfg	(4)	(5)
Wal-Mart Stores Inc	Trade	(4)	(5)
Wayne Hospital	Serv	(4)	(5)
Whirlpool Corp/KitchenAid	Mfg	(4)	(5)

2008			
Major Employer (3)	Type	Number of Employees	Employer's Percentage Of Total Employment
Brethren Retirement Community	Serv	(4)	(5)
Ernie Green/Florida Production Eng	Mfg	(4)	(5)
Greenville City Board of Education	Govt	(4)	(5)
Honeywell International	Mfg	(4)	(5)
Midmark Corp	Mfg	(4)	(5)
Morioku Co/Greenville Technology	Mfg	(4)	(5)
Wal-Mart Stores Inc	Trade	(4)	(5)
Wayne Hospital	Serv	(4)	(5)
Whirlpool Corp/KitchenAid	Mfg	(4)	(5)
Whiteford Food Products Inc	Mfg	(4)	(5)
Wilmington College	Serv	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Darke County

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

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

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

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

Miami Valley Career Technology Center, Ohio
Major Employers -- Miami County (1)
Current Fiscal Year and Fiscal Period Five Years Ago (2)
Schedule 16

2013			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
AO Smith Corp	Mfg	(4)	(5)
ConAgra Inc	Mfg	(4)	(5)
Crane Co	Mfg	(4)	(5)
F-Tech Inc/F&P America	Mfg	(4)	(5)
Goodrich Corp	Mfg	(4)	(5)
Hartzell	Mfg	(4)	(5)
Illinois Tool Works Inc/Hobart	Mfg	(4)	(5)
Meijer Inc	Trade	(4)	(5)
Piqua City Schools	Govt	(4)	(5)
Troy City Schools	Govt	(4)	(5)
Upper Valley Medical Center	Serv	(4)	(5)

2008			
Major Employer (3)	Type	Number of Employees	Employer's Percentage Of Total Employment
AO Smith Corp	Mfg	(4)	(5)
Crane Co	Mfg	(4)	(5)
Evenflo Company Inc	Mfg	(4)	(5)
Faurecia SA	Mfg	(4)	(5)
F-Tech Inc/F&P America	Mfg	(4)	(5)
Goodrich Corp	Mfg	(4)	(5)
Illinois Tool Works Inc/Hobart	Mfg	(4)	(5)
Jackson Tube Service	Mfg	(4)	(5)
Meijer Inc	Trade	(4)	(5)
Troy City Board of Education	Govt	(4)	(5)
Upper Valley Medical Center	Serv	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Miami County

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

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

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

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

Miami Valley Career Technology Center, Ohio
Major Employers -- Montgomery County (1)
Current Fiscal Year and Fiscal Period Five Years Ago (2)
Schedule 16

2013			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
AES Corp/Dayton Power & Light	Util	(4)	(5)
Behr Dayton Thermal Products, LLC	Mfg	(4)	(5)
Dayton City Schools	Govt	(4)	(5)
Dmax Ltd	Mfg	(4)	(5)
GE Capital	Fin	(4)	(5)
Green Tokai Co	Mfg	(4)	(5)
Kettering Medical Center	Serv	(4)	(5)
PNC Financial Services Group	Fin	(4)	(5)
Premier Health Partners, Inc.	Serv	(4)	(5)
Reed Elsevier LexisNexis	Serv	(4)	(5)
Reynolds & Reynolds Co., Inc.	Mfg	(4)	(5)
University of Dayton	Serv	(4)	(5)
U.S. Federal Government	Govt	(4)	(5)

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

Source: Ohio Department of Development

- (1) - For all of Montgomery County
- (2) - Only current fiscal year and fiscal period five years ago information available. Information for fiscal period nine years ago not available.
- (3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.
- (4) - The number of employees of each listed major employer was not available.
- (5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio
 Major Employers -- Preble County (1)
 Current Fiscal Year and Fiscal Period Five Years Ago (2)
 Schedule 16

2013			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Cargill / Provimi North America	Mfg	(4)	(5)
Eaton City Schools	Govt	(4)	(5)
Henny Penny Corp	Mfg	(4)	(5)
International Paper Co	Mfg	(4)	(5)
Lewisburg Container Co	Mfg	(4)	(5)
Nihon Plast/Neaton Auto Products	Mfg	(4)	(5)
Parker-Hannifin Corp	Mfg	(4)	(5)
Proctor & Gamble/Iams Co	Mfg	(4)	(5)
Wal-Mart Stores Inc	Trade	(4)	(5)

2008			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population
Akey Inc	Mfg	(4)	(5)
Bullen Ultrasonics Inc	Mfg	(4)	(5)
Eaton City Board of Education	Govt	(4)	(5)
Henny Penny Corp	Mfg	(4)	(5)
Nihon Plast/Neaton Auto Products	Mfg	(4)	(5)
Parker-Hannifin Corp	Mfg	(4)	(5)
Pratt Industries/Love Box Co	Mfg	(4)	(5)
Proctor & Gamble/Iams Co	Mfg	(4)	(5)
Weyerhaeuser Co	Mfg	(4)	(5)
Zumstein Inc	Trans	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Preble County

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

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

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

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

Miami Valley Career Technology Center, Ohio
Major Employers -- Shelby County (1)
Current Fiscal Year and Fiscal Period Five Years Ago (2)
Schedule 16

2013			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Emerson Climate Technologies	Mfg	(4)	(5)
Freshway Foods	Trade	(4)	(5)
Honda Motor Co Ltd	Mfg	(4)	(5)
Nippon Konpo Unyu/NK Parts Inds	Trade	(4)	(5)
Plastipak Packaging Inc	Mfg	(4)	(5)
Shelby County Government	Govt	(4)	(5)
Sidney City Schools	Govt	(4)	(5)
Superior Metal Products/Am Trim	Mfg	(4)	(5)
Thor Industries/Airstream	Mfg	(4)	(5)
Wal-Mart Stores Inc	Trade	(4)	(5)
Wilson Memorial Hospital	Serv	(4)	(5)

2008			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population
Emerson Climate Technologies	Mfg	(4)	(5)
Griffon Corp/Clopay Corp	Mfg	(4)	(5)
Honda Motor Co Ltd	Mfg	(4)	(5)
Nippon Konpo Unyu/NK Parts Inds	Trade	(4)	(5)
Plastipak Packaging Inc	Mfg	(4)	(5)
Sidney City Board of Education	Govt	(4)	(5)
Superior Metal Products/Am Trim	Mfg	(4)	(5)
Wal-Mart Stores Inc	Trade	(4)	(5)
Wilson Memorial Hospital	Serv	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Shelby County

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

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

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

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

Miami Valley Career Technology Center, Ohio
Major Employers --Warren County (1)
Current Fiscal Year and Fiscal Period Five Years Ago (2)
Schedule 16

2013			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Aisin Seiki/ADVICS Co Ltd	Mfg	(4)	(5)
Atrium Medical Center	Serv	(4)	(5)
Cedar Fair/Kings Island	Serv	(4)	(5)
Cengage Learning Inc	Serv	(4)	(5)
Cintas Corp	Mfg	(4)	(5)
HJ Heinz/Portion Pac Inc	Mfg	(4)	(5)
L-3 Cincinnati Electronics	Mfg	(4)	(5)
Luxottica Group SpA	Mfg	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mason Local Schools	Govt	(4)	(5)
Procter & Gamble Co	R&D	(4)	(5)
State of Ohio	Govt	(4)	(5)
WellPoint Inc/Anthem	Ins	(4)	(5)

2008			
Major Employer (3)	Type	Number Of Employees	Employer's Percentage Of Total Employment
Aisin Seiki/ADVICS Co Ltd	Mfg	(4)	(5)
Blackhawk Automotive Plastics Inc	Mfg	(4)	(5)
Cedar Fair/Kings Island	Serv	(4)	(5)
Cintas Corp	Mfg	(4)	(5)
HJ Heinz/Portion Pac Inc	Mfg	(4)	(5)
Luxottica Group SpA	Mfg	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mason Local Bd of Ed	Govt	(4)	(5)
Procter & Gamble Co	R&D	(4)	(5)
State of Ohio	Govt	(4)	(5)
Sumco Phoenix	Mfg	(4)	(5)
WellPoint Inc/Anthem	Ins	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Warren County

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

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

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

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

Miami Valley Career Technology Center, Ohio
 Full-Time Equivalent Center Employees by Type
 Last Ten Fiscal Years
 Schedule 17

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Administration, Deans and Assistant Dean										
Administrators	7	7	7	6	7	7	7	6	4	4
Principals	4	4	4	4	4	4	3	3	3	4
Assistant Principals	6	6	6	6	7	7	7	7	5	6
Total Administration, Deans and Assistant Dean	17	17	17	16	18	18	17	16	12	14
Instruction and Student Services										
Regular Vocational Instruction	160	160	160	159	159	161	160	154	144	141
Special Needs	8	8	7	7	7	7	7	7	7	7
Counseling Services	6	6	6	6	6	6	6	6	6	6
School Library Services - IMC	1	1	1	1	1	1	0	0	0	0
Nurse Services	1	1	1	1	1	1	1	1	1	1
Total Instruction and Student Services	176	176	175	174	174	176	174	168	158	155
Support Services										
Directors Offices	24	26	26	25	25	25	24	24	23	22
IT	8	8	8	8	8	8	6	6	6	5
Treasurer Office	5	5	5	5	5	5	4	4	4	4
Maintenance	6	6	6	6	6	6	6	5	5	5
Service Area Direction	3	3	3	3	3	3	3	3	3	3
Superintendent Services	1	1	1	1	1	1	1	1	1	1
Public Information	2	2	2	2	2	2	2	2	2	2
Total Support Services	49	51	50	50	50	50	46	45	44	42
Other Services										
Adult Education and Grant Programs	30	31	26	23	23	22	22	18	18	16
Total Other Services	30	31	26	23	23	22	22	18	18	16
Total Employees	272	275	269	263	265	266	259	247	232	227

Source: District Records

Miami Valley Career Technology Center, Ohio

Operating Statistics

Last Five Fiscal Years (1)

Schedule 18

Fiscal Year	Enrollment (2)	Operating Expenditure (3)	Cost Per Pupil (4)	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage of Students Receiving Free or Reduced-Price Meals
2009	2,985	\$29,014,535	\$9,720	N/A	159	19	22%
2010	2,945	28,437,168	9,656	-0.66%	164	18	21%
2011	2,756	33,575,032	12,183	26.16%	154	18	22%
2012	2,715	30,545,722	11,251	-7.65%	144	19	26%
2013	2,715	30,682,849	11,301	0.45%	141	19	26%

Source: District Records

(1) - Only last five fiscal years information available.

(2) - Enrollment amount includes the satellite students in programs at partner districts.

(3) - Operating Expenditure is Total General Fund Expenditures.

(4) - Operating Expenditure by Enrollment.

N/A - Information not available.

Miami Valley Career Technology Center, Ohio
 School Building Information
 Last Five Fiscal Years (1)
 Schedule 19

Schools:	2009	2010	2011	2012	2013
Adult Education and Administration Building					
Square feet	(2)	9,000	9,000	9,000	9,000
Enrollment	(2)	(3)	2,100	2,100	2,100
West Building					
Square feet	141,964	141,964	141,964	141,964	141,964
Enrollment	(3)	(3)	(3)	(3)	(3)
East Building					
Square feet	177,364	177,364	177,364	177,364	177,364
Enrollment	(3)	(3)	(3)	(3)	(3)
South Building					
Square feet	80,756	80,756	80,756	80,756	80,756
Enrollment	(3)	(3)	(3)	(3)	(3)

Source: District Records

(1) - Only last five fiscal years information available.

(2) - Building opened in fiscal year 2010.

(3) - Enrollment varies among each building, through-out the year, since students transfer between buildings (total enrollment for 2013 is 2,715).

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Dave Yost • Auditor of State

MIAMI VALLEY CAREER TECHNOLOGY CENTER

MONTGOMERY COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
FEBRUARY 6, 2014**