

2013 COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the
Fiscal Year
Ended June 30, 2013



**Miamisburg City
Schools
Miamisburg, OH**



Dave Yost • Auditor of State

Board of Education
Miamisburg City School District
540 East Park Avenue
Miamisburg, Ohio 45342

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

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

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

Dave Yost
Auditor of State

March 7, 2014

This page intentionally left blank.

Miamisburg City School District
Miamisburg, Ohio

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2013

Prepared By:
Miamisburg City School District's
Treasurer's Office



MIAMISBURG
City Schools



2013
Introductory Section



Miamisburg City School District
Montgomery County, Ohio
 Comprehensive Annual Financial Report
 For the Fiscal Year Ended June 30, 2013

TABLE OF CONTENTS

I. Introductory Section	<u>Page</u>
Table of Contents	i
Letter of Transmittal	v
Principal Officials	x
Organizational Chart	xi
Certificate of Achievement	xii
II. Financial Section	
Independent Auditor’s Report.....	1
Management’s Discussion and Analysis	4
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	12
Statement of Activities.....	13
Fund Financial Statements:	
Balance Sheet – Governmental Funds	14
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities.....	15
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	16
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	17
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual – General Fund	18
Statement of Fiduciary Net Position – Fiduciary Funds.....	19
Statement of Changes in Fiduciary Net Position – Fiduciary Fund.....	20
Notes to the Basic Financial Statements.....	21
Combining Statements and Individual Fund Schedules:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Basis) – General Fund	54
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Basis) – Debt Service Fund	58

Miamisburg City School District
Montgomery County, Ohio
 Comprehensive Annual Financial Report
 For the Fiscal Year Ended June 30, 2013

TABLE OF CONTENTS

Combining Statements – Nonmajor Funds:

Fund Descriptions	59
Combining Balance Sheet – Nonmajor Governmental Funds	62
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	63
Combining Balance Sheet – Nonmajor Special Revenue Funds	64
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds	68
Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual:	
Food Service	72
Special Trust	73
Other Grant	74
District Managed Activities	75
Auxiliary Services	76
Educational Management Information Systems	77
Data Communications Grant	78
Alternative Education Schools	79
Miscellaneous State Grants	80
Education Jobs Grant	81
Race to the Top Grant	82
Title VI-B Grant	83
Title IID Grant	84
Title III Grant	85
Title I Grant	86
EHA Preschool Grant	87
Improving Teacher Quality	88
Combining Balance Sheet – Nonmajor Capital Projects Funds	89
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds	90
Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual:	
Permanent Improvement	91
Building	93
Capital Projects	94
Combining Statement of Changes in Assets and Liabilities – Agency Fund	95

Miamisburg City School District
Montgomery County, Ohio
 Comprehensive Annual Financial Report
 For the Fiscal Year Ended June 30, 2013

TABLE OF CONTENTS

III. Statistical Section

Descriptions97

FINANCIAL TRENDS

Net Position by Component – Last Ten Years.....99

Changes in Net Position – Last Ten Years100

Fund Balances, Governmental Funds – Last Ten Years.....101

Changes in Fund Balances, Governmental Funds – Last Ten Years104

REVENUE CAPACITY

Assessed and Estimated Actual Value of Taxable Property

- Last Ten Collection (Calendar) Years106

Property Tax Rates (Per \$1,000 of Assessed Value

- Direct and Overlapping Governments

 Last Ten Collection (Calendar) Years107

Property Tax Levies and Collections – Real and Public Utility

 Property - Last Ten Collection (Calendar) Years108

Top Ten Principal Taxpayers – Real Property –

 Current Year and Eight Years Ago109

DEBT CAPACITY

Ratio of Net General Bonded Debt to Assessed Value and Net

 Bonded Debt per Capita and Personal Income- Last Ten Fiscal Years110

Computation of Direct and Overlapping Debt.....111

Computation of Legal Debt Margin – Last Ten Years112

Ratios of Outstanding Debt by Type – Last Ten Fiscal Years114

Ratio of Annual Debt Service Expenditures for General Bonded Debt to

 Total General Government Expenditures - Last Ten Fiscal Years115

DEMOGRAPHIC AND ECONOMIC INFORMATION

Demographic Statistics - Last Ten Calendar Years116

Principal Employers – Current Year and Six Years Ago117

OPERATING INFORMATION

Full Time Equivalent School Employees by Function/Program –

 Last Ten Fiscal Years.....118

School Building Information (1) – Last Ten Fiscal Years.....120

Operating Statistics – Last Ten Fiscal Years122

School Building Information (2) – Last Ten Fiscal Years.....123

This page intentionally left blank

Miamisburg City Schools

540 E. Park Avenue
Miamisburg, OH 45342
(937) 866-3381
Fax: (937) 865-5250



Administrative Team

Dr. David Vail
Superintendent

Tammy Emrick
Treasurer/CFO

Marcia Watts, Assistant
Superintendent

Scott Gilbert
Director of Business

Steve Homan, Director
Human Resources

Stacie Moore, Interim
Director Assessment
and Support

Greg Whitehead, Director
Alternative Educational
Services

December 13, 2013

Citizens of Miamisburg
Members of the School Board

We are pleased to present the annual Comprehensive Annual Financial Report (CAFR) of the Miamisburg City School District, (the District). The information reported is for the fiscal year ended June 30, 2013. The report contains financial statements, supplemental schedules and other financial and statistical information to provide complete and full disclosure of all material financial aspects of the District for the 2012/2013 fiscal year.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute assurance that the financial statements are free of any material misstatements. Responsibility for the accuracy, completeness and fairness of this report rests with the District and more specifically, the Office of the Treasurer. To the best of our knowledge and belief, this report and the enclosed data are accurate in all material aspects. Our report is designed to present fairly the financial position of the various funds of the District.

This report is prepared in conformance with generally accepted accounting principles in the United States of America (GAAP), as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative services, and is representative of the District's continuing commitment to provide meaningful financial information to the citizens of the District.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative, introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

The Reporting Entity

The District is located in southwestern Ohio in southern Montgomery County and is approximately 30 square miles. The community includes a population of about 70,916 residents who encompass the City of Miamisburg and Miami Township. The socioeconomic profile of district residents, as measured by income levels and housing values, is above average for the State.

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

The District provided services to 5,689 students during fiscal year 2013. As such, the District provides a full range of education services, including regular, special and vocational instruction for Pre-K through 12th grades, student guidance, extracurricular activities, food service, educational media, student transportation and care and upkeep of buildings.

Local Economy

The District has accessibility to major highways including I-75 and I-675. It is also in close proximity to major metropolitan areas such as Dayton and Cincinnati. The local economy is a mix of manufacturing companies, retail companies and small businesses. Companies located in the District include Lexis-Nexus, Teradata, Southview Hospital, Kettering Medical Center Network, JatroDiesel, and the expanding Austin Landing area. Miamisburg City Schools is also home to the Dayton Mall, which is in Miami Township. Downtown Miamisburg is home to many locally owned businesses which support the community throughout the year with organized events, such as Boo in the Burg and the annual Turkey Trot, which brings 10,000 runners into the City.

District Report Card

The Miamisburg City School District has seven elementary buildings that serve grades K-5: Bauer Elementary, Bear Elementary, Kinder Elementary, Mark Twain Elementary, Mound Elementary, Medlar View Elementary, and Jane Chance Elementary, and one elementary that serves preschool; Maddux Lang Elementary. Miamisburg Middle School serves grades 6-8 and Miamisburg High School serves grades 9-12.

On the 2012-2013 report card, Miamisburg City School District received nine letter grades on the new State Report Card in the categories of Achievement, Gap Closing, Progress, and Graduation Rate. The District received an "Excellent with Distinction" rating on the 2011-2012 report card. The District maintained at least an effective rating for eight out of ten years on the previous state report card grading scale. The new letter grades are given by the Ohio Department of Education based on student's performance on the achievement tests in 3rd, 4th, 5th, 6th, 7th, and 8th grades, the Ohio Graduation Tests in 10th grade, student attendance rate and student graduation rate.

The first category for the State Report Card is Achievement which is broken down into two areas, Performance Index and Indicators Met. Miamisburg City School District received a "B" in Performance Index with 99.8 pts out of a possible 120.0 equaling 83.2%. The Performance Index reflects the achievement of every student enrolled for one full academic year. It is a weighted average that includes all tested subjects and grades and untested students. The District received an "A" in Indicators Met meeting 23 out of 24 possible indicators.

Miamisburg City School District received a "C" in the second category Gap Closing, which is the new version of Adequate Yearly Progress (AYP). This grade shows how well subgroups of students are doing in our district in reading, math, and graduation. The final goal is for all students to reach the proficient level in reading and mathematics, but until then yearly goals are set requiring a specific percentage of students in 10 student subgroups to reach proficiency and the annual goal. The District scored 75.7% on the Annual Measurable Objectives.

Progress replaced Value-Added as the third category on the State Report Card showing a total of four letter grades. This grade demonstrates the progress the district has made with its students since the previous school year. Miamisburg City Schools received an "A" in Overall Progress, a "D" in Gifted Students Progress, an "A" in Students in the Lowest 20% in Achievement Progress, and a "B" in Students with Disabilities Progress.

The fourth and final category on the new State Report Card is Graduation Rate divided into two sections. Miamisburg School District scored a "B" with 91.8% of students graduating within four years. The District also scored a "B" with 93.5% of students graduating within five years.

Long Term Financial Planning

During the past 10 school years, the District has seen enrollment figures increase by 591 or more than 11%. Based on anticipated residential and commercial development enrollment increases are expected for the next decade although at a lower rate. The District has had a Facilities Committee since 2001 to study building capacities as well as current and projected enrollment figures. The final facilities plan required the District to place a bond levy on the ballot during fiscal year 2008. The levy passed in March 2008 and the proceeds from this \$78.5 million levy were used to build, update and improve the District's school buildings. This project consisted of renovating the current High School, building a new elementary building; Jane Chance Elementary, constructing a new Middle School building, and renovating Kinder Elementary. The new Middle School replaces Neff Elementary which housed sixth grade students and Wantz Middle School which housed seventh and eighth graders. Miamisburg Middle School opened in the fall of 2011. Jane Chance Elementary opened in the fall of 2010 at which time Kinder Elementary was closed for renovation. Kinder Elementary opened in the fall of 2012.

The District sold a portion of the Jane Chance Elementary land in April 2011 and will purchase land for future expansion whenever opportunities exist. Further building expansion is anticipated to be in the western area of the District.

In addition to capital improvements planning a five year financial forecast is approved annually by October 31st by the Board and reviewed and updated at a minimum once per year and more frequently when major assumptions change and as new and/or updated information becomes available.

FINANCIAL INFORMATION

Accounting Controls

The District'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 cash basis system of accounting as prescribed by the Ohio Auditor of State. Cash basis accounting differs from generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB). GAAP, as more fully described in the notes to the financial statements, provides for a modified accrual basis of accounting for the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Fund and for full accrual basis of accounting for Government-Wide statements, Private Purpose Trust Funds and Agency Fund. More information about the District's financial position can be attained by reading the management's discussion and analysis.

Budgetary Controls

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

Internal Controls

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management.

Significant Accounting Policies

The District derives over 97% of their General Fund revenue from two sources: State foundation revenue and property and other local taxes (budgetary basis). The District has flexibility with these revenues sources and does not place any specific restrictions on them. The District's policy is to allow the management the ability to properly manage the School's finances along with prescribed Ohio Revised Code standards.

Independent Audit

Included in this report is Balestra, Harr & Scherer, CPAs, Inc. unmodified opinion rendered on the District's basic financial statements as of and for the year ended June 30, 2013. An independent audit of the District's financial statements is part of the annual preparation of a CAFR. This annual independent audit will continue to review, comment on and thereby strengthen the District's accounting and budgetary control.

Awards

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial reporting (CAFR) for the fiscal year ended June 30, 2012. This was the second year the District submitted and received the award for excellence in financial reporting. In order to be awarded a Certificate of Achievement, the District must publish a clear and effective CAFR. The District feels the 2013 CAFR meets these requirements and will successfully receive the award also.

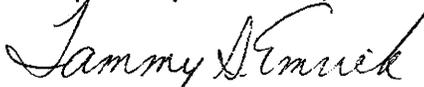
Acknowledgments

The preparation of this report in made possible through the dedicated service and efforts of the entire staff of the Treasurer's Office, Fraunfelter Accounting Service and Balestra, Harr & Scherer, CPAs, Inc.

Additionally, I would like to thank the leadership of the Board of Education for their commitment to excellence in financial accountability.

Appreciation is also extended to the Miamisburg School community for its continuing support.

Respectfully submitted,



Tammy S. Emrick
Treasurer/CFO

**Miamisburg City School District
List of Principal Officials**

Dr. David Vail	Superintendent
Mrs. Tammy Emrick	Treasurer/CFO
Mrs. Marcia Watts	Assistant Superintendent
Mr. Steve Homan	Director of Human Resources
Mr. Scott Gilbert	Director of Business
Mrs. Stacie Moore	Director, Secondary Education

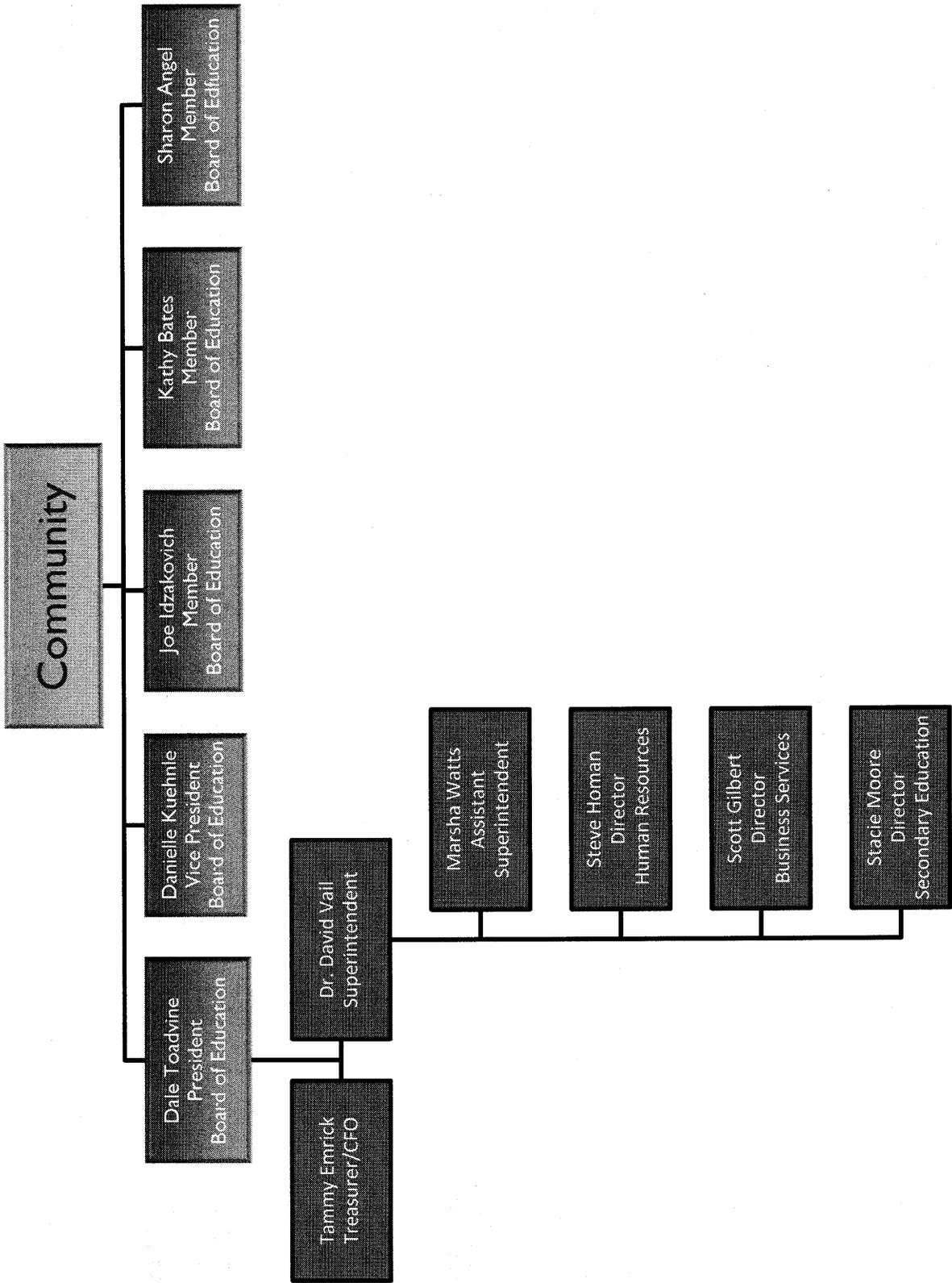
Board of Education Members

Mr. Dale Toadvine	President
Mrs. Danielle Kuehnle	Vice-President

Mr. Joe Idzakovich
Mrs. Sharon Angel
Ms. Kathy Bates

Miamisburg City School District, Ohio

Organizational Chart





Government Finance Officers Association

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

Presented to

**Miamisburg City Schools
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

Executive Director/CEO



MIAMISBURG City Schools 

2013
Financial Section



This page intentionally left blank.



Balestra, Harr & Scherer, CPAs, Inc.

Accounting, Auditing and Consulting Services for Federal, State and Local Governments

www.bhscpas.com

Independent Auditor's Report

Members of the Board of Education
Miamisburg City School District
540 Park Avenue
Miamisburg, Ohio 45342

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

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

Emphasis of Matter

As discussed in Note 20 to the financial statements, during the year ended June 30, 2013, the District adopted the provisions of Governmental Accounting Standard No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position* and No.65, *Items Previously Reported as Assets and Liabilities*. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

Our audit was conducted to opine on the District's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling 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 13, 2013, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Balestra, Harr & Scherer, CPAs

Balestra, Harr & Scherer, CPAs, Inc.
Piketon, Ohio
December 13, 2013

Miamisburg City School District
Montgomery County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

The discussion and analysis of Miamisburg City School District's (the "School District") financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2013. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for fiscal year 2013 are as follows:

- The School District essentially finished their many building projects through the School Facilities project as evidenced in the \$41,114,569 building assets recognized for the year.
- Total assets exceeded total liabilities at the close of the most recent fiscal year by \$25.17 million for the School District although \$9.6 million was restricted for debt service or capital projects.
- Governmental general revenues accounted for \$51.34 million in revenue or 85.35 percent of all revenues. Program specific revenues in charges for services and grants and contributions accounted for \$8.81 million or 14.65 percent of \$60.16 million in total revenue.
- Among major funds, the general fund had \$47.34 million in revenues and \$46.34 million in expenditures. The excess of revenues allowed the School District's general fund to increase its positive fund balance by over twenty-nine percent.
- The School District paid down the long term debt by \$1.46 million during the fiscal year and also retired the bond anticipation notes payable of \$16.1 million.

Using the Basic 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 Miamisburg City School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

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

Miamisburg City School District
Montgomery County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Reporting the School District as a Whole

Statement of Net Position and the Statement of Activities

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2013?" The statement of net position and the statement of activities help answer this question. These statements include all assets and liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private-sector companies. This method of accounting takes into account all of the current fiscal year's revenues and expenses regardless of when cash is received or paid.

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

In the statement of net position and the statement of activities, the School District only reports governmental activities. Governmental activities are the activities where all of the School District's programs and services are reported including, but not limited to, instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities.

As the following tables and information will show throughout the management's discussion and analysis, the School District's answer to the above question shows a growth of the finances for fiscal year 2013. The School District was able to reduce the negative net position and negative general fund balances. The community supporting the School District has allowed it to move forward in a positive way.

Reporting the School District's Most Significant Funds

Fund Financial Statements

Fund financial statements provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental funds are the General Fund, Bond Retirement Fund, and Permanent Improvement Fund.

Miamisburg City School District
Montgomery County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Governmental Funds

Most of the School District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at fiscal 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 School District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental activities (reported in the statement of net position and the statement of activities) and governmental funds is reconciled in the financial statements.

Fiduciary Funds

The School District has one private purpose trust fund and one agency fund. All of the School District's fiduciary activities are reported in separate statements, the statement of fiduciary net position and the statement of changes in fiduciary net position. We exclude these activities from the School District's other financial statements because the School District cannot use these assets to finance its operations. The School District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. Fiduciary funds use the accrual basis of accounting.

Miamisburg City School District
Montgomery County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

The School District as a Whole

Recall that the statement of net position provides the perspective of the School District as a whole. Table 1 provides a summary of the School District's net position for fiscal years 2013 and 2012:

Table 1
Net Position
Governmental Activities

	2012*	2013	Change
Assets:			
Current and Other Assets	\$81,037,870	\$58,832,354	(\$22,205,516)
Capital Assets, Net	87,758,627	96,344,359	8,585,732
Total Assets	<u>168,796,497</u>	<u>155,176,713</u>	<u>(13,619,784)</u>
Liabilities:			
Other Liabilities	28,413,423	7,900,262	(20,513,161)
Long-Term Liabilities	89,117,796	87,412,282	(1,705,514)
Total Liabilities	<u>117,531,219</u>	<u>95,312,544</u>	<u>(22,218,675)</u>
Deferred Inflows:			
Property Taxes	29,510,864	34,698,734	5,187,870
Net Position:			
Net investment in Capital Assets	13,992,011	14,126,325	134,314
Restricted	15,559,290	11,624,879	(3,934,411)
Unrestricted (Deficit)	(7,796,887)	(585,769)	7,211,118
Total Net Position	<u>\$21,754,414</u>	<u>\$25,165,435</u>	<u>\$3,411,021</u>

*Restated, See Note 20

Total assets of the governmental activities decreased by \$13.62 million. The main reason for the decrease was the School District's payoff of the bond anticipation note and continued construction project reducing the fiscal year 2012 cash balance by \$26.26 million. The capital assets did increase as the construction is essentially completed.

Long-term liabilities declined mainly from the pay down of \$1.46 million in long term bonds. The most significant change in other liabilities was the note payable which was retired in July 2012.

Miamisburg City School District
Montgomery County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

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

Table 2
Changes in Net Position
Governmental Activities

	2012	2013	Change
Revenues:			
Program Revenues:			
Charges for Services and Sales	\$2,426,712	\$2,484,311	\$57,599
Operating Grants, Contributions and Interest	7,600,703	6,329,543	(1,271,160)
Total Program Revenues	<u>10,027,415</u>	<u>8,813,854</u>	<u>(1,213,561)</u>
General Revenues:			
Property Taxes	35,190,874	35,167,076	(23,798)
Revenue in Lieu of Taxes	442,263	744,901	302,638
Grants and Entitlements not Restricted to Specific Programs	15,957,023	15,208,280	(748,743)
Interest	280,827	13,812	(267,015)
Miscellaneous	602,922	209,488	(393,434)
Total General Revenues	<u>52,473,909</u>	<u>51,343,557</u>	<u>(1,130,352)</u>
Total Revenues	<u>62,501,324</u>	<u>60,157,411</u>	<u>(2,343,913)</u>
Program Expenses:			
Instruction	35,931,011	33,110,091	(2,820,920)
Support Services	18,706,805	16,924,757	(1,782,048)
Operation of Non-Instructional Services	3,365,409	2,312,589	(1,052,820)
Extracurricular Activities	939,140	792,341	(146,799)
Interest and Fiscal Charges	3,473,862	3,606,612	132,750
Total Expenses	<u>62,416,227</u>	<u>56,746,390</u>	<u>(5,669,837)</u>
Special Item - TID	2,007,932	0	(2,007,932)
Special Item - Threshold Change	(3,728,934)	0	3,728,934
Change in Net Position	<u>(1,635,905)</u>	<u>3,411,021</u>	<u>\$ 5,046,926</u>
GASB 65 Restatement	0	(819,523)	
Net Position at Beginning of Year	24,209,842	22,573,937	
Net Position at End of Year	<u>\$22,573,937</u>	<u>\$25,165,435</u>	

Governmental Activities

Revenues saw just over a three percent decrease mainly from the reductions in ARRA stimulus grant programs and State of Ohio reimbursements although the net state foundation payment was up slightly (\$114,349). The School District also saw the payment in lieu of taxes increase for the Kingsridge Dayton Mall project. The interest revenue dropped as the construction projects were completed since the School District spent down the funds.

Miamisburg City School District
Montgomery County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Total expenses decreased by almost \$5.70 million. The School District saw operational costs decrease in the instruction category as purchasing of non-capitalized equipment to outfit the new buildings was completed during 2012.

The School District's Funds

The major funds are the General Fund, Bond Retirement Fund, and Permanent Improvement Fund and are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$60.79 million and total expenditures of \$67.38 million. The three major funds account for 90.78 percent of total revenues and 84.77 percent of total expenditures.

For the General Fund, revenues decreased less than \$0.01 million over last year and expenditures increased by \$1.07 million that still resulted in a fund balance increase of \$1.01 million. Thanks to the property tax levy passing in 2010 by the voters both property tax and intergovernmental revenue increased for the School District from the 2010 levels. The passage of the levy was critical to the School District's financial success as the State of Ohio continued to reduce the state funding. Despite the state funding increasing from 2012 to 2013, the School District is still \$96,718 below the 2011 levels making that levy even more important this year.

The decrease of \$0.55 million in the Bond Retirement Fund partially resulted from a transfer to the Building Fund for payment on the note payable. The Permanent Improvement Fund decreased \$2.6 million. The School District incurred about \$1.60 million in instruction costs to this fund. The nonmajor funds now report the Building Fund (major fund in 2012) causing those funds expenditures to increase about \$2.89 million from the prior year.

The nonmajor funds, while not individually presented, make up about nine percent of the revenues and expenditures for the School District. The largest fund in that group is the School District's Food Service Special Revenue fund. The fund generated over \$1.59 million in revenues during the fiscal year.

General Fund Budgeting Highlights

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

During the course of the fiscal year, final appropriations increased \$0.61 million or just over one percent from original appropriations. Final appropriations were larger than actual expenditures by over \$1.69 million or within 2.22 percent of the original budget. The largest variance rests in the operation and maintenance line item as the School District was able to significantly reduce operating costs by implementing building energy management systems and savings programs as well as having a mild winter.

Miamisburg City School District
Montgomery County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

For the General Fund, the budget basis revenue increased \$0.27 million from the original budgeted estimates although the line items are almost unchanged. The School District increased the intergovernmental revenue budget by over \$0.35 million for anticipated foundation increases. Actual revenues actually exceeded final budget figures by \$0.12 million. The School District saw a large drop in the miscellaneous actual revenue as there were not as many items received during the year in comparison to prior years especially fiscal year 2012 when the special item payment from the Montgomery County TID was received.

Capital Assets

Table 3 shows fiscal year 2013 balances compared to fiscal year 2012.

Table 3
Capital Assets (Net of Depreciation) at June 30,

	2012	2013
Land	\$2,006,651	\$2,006,651
Construction in Progress	31,832,928	0
Land Improvements	2,051,700	3,552,409
Buildings and Improvements	46,147,019	85,197,004
Furniture and Equipment	3,398,761	3,250,110
Vehicles	2,321,568	2,338,185
Totals	\$87,758,627	\$96,344,359

Overall capital assets increased \$8.59 million from fiscal year 2012 as additions, mainly related to the construction projects, exceeded depreciation and loss on disposal of assets. For more information on capital assets, refer to Note 8 of the basic financial statements.

Debt Administration

At June 30, 2013, the School District had \$79,560,000 in bonds outstanding, as well as \$1,354,817 of accretion on capital appreciation bonds outstanding and premiums on bonds in the amount of \$2,435,756. \$1,465,000 represents the amount of debt principal payments on bonds made during the fiscal year, and \$1,645,000 represents amount of principal payments that will be due within one fiscal year. For more information on debt administration, refer to Notes 14 and 15 of the basic financial statements.

Miamisburg City School District
Montgomery County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Other items impacting the financial strength of the School District

The School District is located within southern Montgomery County which has recently seen significant construction activity take place along Interstate 75 and the new Austin Center Interchange. It is anticipated that the Austin Center Interchange, that now includes the new Motoman facility and several commercial building structures at the Austin Landings development, could generate significant revenue for the School District in several years after certain coverage ratios are obtained through the intergovernmental agreements in place. This development area is critical to the School District's continued growth and will be a catalyst to bringing additional community members into the area and the School District.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional financial information contact Tammy Emrick, Treasurer, at Miamisburg City School District, 540 East Park Avenue, Miamisburg, Ohio 45342, or call by calling (937) 866-3381.

Miamisburg City School District
Montgomery County, Ohio
Statement of Net Position
June 30, 2013

	Governmental Activities
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$21,001,298
Materials and Supplies Inventory	23,010
Accrued Interest Receivable	12,777
Accounts Receivable	55,745
Intergovernmental Receivable	1,233,766
Property Taxes Receivable	36,505,758
Capital Assets:	
Non-depreciable Capital Assets	2,006,651
Depreciable Capital Assets, Net	94,337,708
<i>Total Assets</i>	155,176,713
<u>Liabilities:</u>	
Accounts Payable	1,122,250
Contracts Payable	195,112
Accrued Wages and Benefits Payable	4,508,523
Intergovernmental Payable	1,727,123
Retainage Payable	52,138
Accrued Interest Payable	295,116
Long-Term Liabilities:	
Due Within One Year	2,071,717
Due in More Than One Year	85,340,565
<i>Total Liabilities</i>	95,312,544
<u>Deferred Inflows of Resources:</u>	
Property Taxes	34,698,734
<i>Total Deferred Inflows of Resources</i>	34,698,734
<u>Net Position:</u>	
Net Investment in Capital Assets	14,126,325
Restricted for Debt Service	3,202,709
Restricted for Capital Projects	6,409,077
Restricted for Food Service	1,188,480
Restricted for Grants	91,819
Restricted for Uniform School Supplies	134,010
Restricted for Public School Support	182,766
Restricted for Auxiliary Services	114,287
Restricted for Other Purposes	301,731
Unrestricted (Deficit)	(585,769)
<i>Total Net Position</i>	\$25,165,435

See Accompanying Notes to the Basic Financial Statements

Miamisburg City School District
Montgomery County, Ohio
Statement of Activities
For the Fiscal Year Ended June 30, 2013

	Program Revenues			Net (Expense)
	Expenses	Charges for Services and Sales	Operating Grants, Contributions and Interest	Revenue and Changes in Net Position
<u>Governmental Activities:</u>				
Instruction:				
Regular	\$24,022,526	\$1,000,448	\$268,246	(\$22,753,832)
Special	8,197,173	11,976	2,605,884	(5,579,313)
Vocational	497,381	0	0	(497,381)
Student Intervention Services	16,799	0	0	(16,799)
Other	376,212	0	0	(376,212)
Support Services:				
Pupils	3,682,658	59,804	88,731	(3,534,123)
Instructional Staff	1,518,266	0	165,504	(1,352,762)
Board of Education	20,916	0	0	(20,916)
Administration	2,926,704	101,510	125,585	(2,699,609)
Fiscal	1,062,229	0	0	(1,062,229)
Business	267,272	0	0	(267,272)
Operation and Maintenance of Plant	4,125,424	114,539	0	(4,010,885)
Pupil Transportation	2,793,357	0	1,456,479	(1,336,878)
Central	527,931	0	0	(527,931)
Operation of Non-Instructional Services				
Food Service Operations	1,535,200	943,073	643,811	51,684
Auxiliary Services	764,274	0	956,033	191,759
Other	13,115	0	14,770	1,655
Extracurricular Activities	792,341	252,961	4,500	(534,880)
Interest and Fiscal Charges	3,606,612	0	0	(3,606,612)
Total Governmental Activities	\$56,746,390	\$2,484,311	\$6,329,543	(47,932,536)

General Revenues:

Property Taxes Levied for:	
General Purposes	28,470,980
Debt Service	4,159,596
Capital Projects	2,536,500
Revenue In Lieu of Taxes	744,901
Grants and Entitlements not Restricted to Specific Programs	15,208,280
Interest	13,812
Miscellaneous	209,488
Total General Revenues	51,343,557
Change in Net Position	3,411,021
 <i>Net Position at Beginning of Year - Restated</i>	 21,754,414
 <i>Net Position at End of Year</i>	 \$25,165,435

See Accompanying Notes to the Basic Financial Statements

Miamisburg City School District
Montgomery County, Ohio
Balance Sheet
Governmental Funds
June 30, 2013

	General	Bond Retirement	Permanent Improvement	Other Governmental Funds	Total Governmental Funds
Assets:					
Equity in Pooled Cash and Cash Equivalents	\$8,772,706	\$3,080,099	\$6,743,803	\$2,404,690	\$21,001,298
Receivables:					
Property Taxes	29,513,744	4,351,272	2,640,742	0	36,505,758
Intergovernmental	854,363	0	0	379,403	1,233,766
Accounts	46,601	0	8,770	374	55,745
Accrued Interest	12,777	0	0	0	12,777
Interfund	81,500	0	0	0	81,500
Materials and Supplies Inventory	0	0	0	23,010	23,010
Total Assets	\$39,281,691	\$7,431,371	\$9,393,315	\$2,807,477	\$58,913,854
Liabilities, Deferred Inflows and Fund Balances					
Liabilities:					
Accounts Payable	\$376,240	\$0	\$455,091	\$290,919	\$1,122,250
Contracts Payable	0	0	195,112	0	195,112
Accrued Wages and Benefits Payable	4,089,177	0	0	419,346	4,508,523
Intergovernmental Payable	1,563,687	0	0	163,436	1,727,123
Interfund Payable	0	0	0	81,500	81,500
Retainage Payable	0	0	0	52,138	52,138
Matured Compensated Absences Payable	87,006	0	0	34,891	121,897
Total Liabilities	6,116,110	0	650,203	1,042,230	7,808,543
Deferred Inflows of Resources:					
Property Taxes	28,687,725	4,228,662	2,567,585	0	35,483,972
Intergovernmental	0	0	0	6,704	6,704
Interest	8,223	0	0	0	8,223
Total Deferred Inflows of Resources	28,695,948	4,228,662	2,567,585	6,704	35,498,899
Fund Balances:					
Nonspendable	0	0	0	23,010	23,010
Restricted	0	3,202,709	6,175,527	1,659,996	11,038,232
Committed	9,400	0	0	0	9,400
Assigned	1,020,658	0	0	176,756	1,197,414
Unassigned (Deficit)	3,439,575	0	0	(101,219)	3,338,356
Total Fund Balances	4,469,633	3,202,709	6,175,527	1,758,543	15,606,412
Total Liabilities, Deferred Inflows and Fund Balances	\$39,281,691	\$7,431,371	\$9,393,315	\$2,807,477	\$58,913,854

See Accompanying Notes to the Basic Financial Statements

Miamisburg City School District
Montgomery County, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
June 30, 2013

Total Governmental Fund Balances \$15,606,412

**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. These assets consist of:

Land	2,006,651	
Construction in progress	0	
Other capital assets	116,844,611	
Accumulated depreciation	<u>(22,506,903)</u>	
Total capital assets		96,344,359

Some of the School District's revenues will be collected after fiscal year-end, but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.

Delinquent property taxes	785,238	
Intergovernmental	6,704	
Interest	<u>8,223</u>	
		800,165

In the Statement of Activities, interest is accrued on outstanding general obligation bonds, whereas in governmental funds, an interest expenditure is reported when due.

(295,116)

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:

Bonds payable	(79,560,000)	
Accretion on bonds	(1,354,817)	
Premium on debt issue	(2,435,756)	
Capital leases	(222,278)	
Compensated absences	<u>(3,717,534)</u>	
Total liabilities		<u>(87,290,385)</u>

Net Position of Governmental Activities

\$25,165,435

See Accompanying Notes to the Basic Financial Statements

Miamisburg City School District
Montgomery County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2013

	General	Bond Retirement	Permanent Improvement	Other Governmental Funds	Total Governmental Funds
<u>Revenues:</u>					
Property Taxes	\$28,554,480	\$4,191,183	\$2,552,993	\$0	\$35,298,656
Revenue in Lieu of Taxes	177,396	0	0	0	177,396
Intergovernmental	17,494,426	569,856	515,352	3,953,080	22,532,714
Interest	6,470	0	5,141	1,152	12,763
Tuition and Fees	662,058	0	0	1,945	664,003
Extracurricular Activities	77,401	0	0	164,207	241,608
Rent	114,539	0	0	0	114,539
Charges for Services	77,008	0	0	1,371,630	1,448,638
Gifts and Donations	18,486	0	0	73,708	92,194
Miscellaneous	157,378	0	11,582	36,762	205,722
Total Revenues	47,339,642	4,761,039	3,085,068	5,602,484	60,788,233
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	21,260,272	0	1,548,209	1,129,175	23,937,656
Special	7,188,249	0	15,556	1,731,239	8,935,044
Vocational	500,325	0	40,185	0	540,510
Student Intervention Services	16,799	0	0	0	16,799
Other	411,142	0	0	0	411,142
Support Services:					
Pupils	3,819,395	0	2,938	161,896	3,984,229
Instructional Staff	1,208,481	0	149,255	298,571	1,656,307
Board of Education	22,775	0	0	0	22,775
Administration	2,929,766	0	27,953	242,469	3,200,188
Fiscal	888,990	48,474	222,359	525	1,160,348
Business	288,097	0	1,343	0	289,440
Operation and Maintenance of Plant	3,795,788	0	485,345	167,519	4,448,652
Pupil Transportation	2,772,398	0	276,133	1,822	3,050,353
Central	567,219	0	697	0	567,916
Operation of Non-Instructional Services	623	0	0	2,349,487	2,350,110
Extracurricular Activities	610,152	0	9,420	224,402	843,974
Capital Outlay	13,006	0	2,844,151	3,711,989	6,569,146
Debt Service:					
Principal Retirement	41,789	1,465,000	69,905	215,583	1,792,277
Interest and Fiscal Charges	8,174	3,556,514	13,674	25,098	3,603,460
Total Expenditures	46,343,440	5,069,988	5,707,123	10,259,775	67,380,326
Excess of Revenues Over (Under) Expenditures	996,202	(308,949)	(2,622,055)	(4,657,291)	(6,592,093)
<u>Other Financing Sources (Uses):</u>					
Inception of Capital Lease	13,006	0	21,845	0	34,851
Proceeds from Sale of Capital Assets	2,309	0	0	0	2,309
Transfers In	0	0	0	245,505	245,505
Transfers Out	(4,000)	(241,505)	0	0	(245,505)
Total Other Financing Sources (Uses)	11,315	(241,505)	21,845	245,505	37,160
Net Change in Fund Balances	1,007,517	(550,454)	(2,600,210)	(4,411,786)	(6,554,933)
Fund Balances at Beginning of Year - Restated	3,462,116	3,753,163	8,775,737	6,170,329	22,161,345
Fund Balances at End of Year	\$4,469,633	\$3,202,709	\$6,175,527	\$1,758,543	\$15,606,412

See Accompanying Notes to the Basic Financial Statements

Miamisburg City School District
Montgomery County, Ohio
*Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Fiscal Year Ended June 30, 2013*

Net Change in Fund Balances - Total Governmental Funds (\$6,554,933)

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

Capital outlays are reported as expenditures in governmental funds. However, in the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital assets additions	11,895,489	
Depreciation expense	(3,271,033)	
Excess of capital asset additions over depreciation expense		8,624,456

The proceeds from the sale of capital assets are reported as revenue in the governmental funds. However, the cost of capital assets are removed from the capital assets account in the Statement of Net Position and offset against the proceeds from the sale of capital assets resulting in a loss on the sale of capital assets in the Statement of Activities.

Loss on disposal of capital assets	(38,724)	
		(38,724)

Because some revenues will not be collected for several months after the School District's fiscal year ends, they are not considered "available" revenues and are deferred in the governmental funds.

Delinquent property taxes	(131,580)	
Revenue in lieu of taxes	(272,657)	
Intergovernmental	(228,786)	
Interest	2,201	
		(630,822)

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. The difference in the amount of interest on the Statement of Activities is the result of the following:

Amortization of debt premium	108,826	
Decrease in accrued interest payable	239,942	
Accretion on bonds	(351,920)	
		(3,152)

Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. In the current fiscal year, these amounts consist of:

Bond payments	1,465,000	
Capital lease payments	327,277	
		1,792,277

Some items 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. These activities consist of:

Decrease in compensated absences payable		256,770
--	--	---------

Issuance of debt reported as other financing sources on governmental funds are booked as liabilities and not reported in the statement of activities.

Inception of Capital Leases		(34,851)
-----------------------------	--	----------

Change in Net Position of Governmental Activities \$3,411,021

See Accompanying Notes to the Basic Financial Statements

Miamisburg City School District
Montgomery County, Ohio
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
General Fund
For the Fiscal Year Ended June 30, 2013

	General Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Property and Other Local Taxes	\$29,477,500	\$29,397,620	\$29,395,283	(\$2,337)
Intergovernmental	16,453,386	16,807,985	16,963,908	155,923
Interest	65,000	65,000	61,516	(3,484)
Tuition and Fees	553,600	528,162	661,466	133,304
Rent	5,000	5,000	114,539	109,539
Extracurricular Activities	74,500	65,942	77,401	11,459
Gifts and Donations	26,300	26,300	18,486	(7,814)
Customers Sales and Services	35,000	77,800	77,008	(792)
Revenue in Lieu of Taxes	175,000	175,000	177,396	2,396
Miscellaneous	322,850	315,000	35,803	(279,197)
Total Revenues	47,188,136	47,463,809	47,582,806	118,997
Expenditures:				
Current:				
Instruction:				
Regular	21,572,037	21,729,509	21,292,663	436,846
Special	7,505,629	7,683,217	7,409,148	274,069
Vocational	500,595	521,177	502,768	18,409
Student Intervention Services	47,442	23,442	16,949	6,493
Other	492,291	500,291	428,881	71,410
Support Services:				
Pupils	4,096,499	4,176,512	4,023,600	152,912
Instructional Staff	1,109,494	1,121,814	1,226,230	(104,416)
Board of Education	42,050	37,550	23,173	14,377
Administration	3,096,759	3,134,455	3,001,103	133,352
Fiscal	935,769	915,411	915,360	51
Business	342,316	313,517	299,346	14,171
Operation and Maintenance of Plant	4,387,162	4,540,427	3,981,447	558,980
Pupil Transportation	2,976,062	2,984,794	2,985,508	(714)
Central	546,933	524,633	457,899	66,734
Extracurricular Activities	626,965	658,621	654,009	4,612
Operation of Non-Instructional Services:	0	23,685	474	23,211
Debt Service:				
Interest and Fiscal Charges	15,000	15,000	0	15,000
Total Expenditures	48,293,003	48,904,055	47,218,558	1,685,497
Excess of Revenues over (Under) Expenditures	(1,104,867)	(1,440,246)	364,248	1,804,494
Other Financing Sources (Uses):				
Transfers In	429,400	358,154	357,074	(1,080)
Advances In	45,000	21,950	21,950	0
Proceeds from Sale of Capital Assets	6,000	6,000	2,309	(3,691)
Insurance Recoveries	0	0	834	834
Refund of Prior Year Expenditures	53,000	46,762	(2,609)	(49,371)
Advances Out	(75,000)	(81,500)	(81,500)	0
Transfers Out	(599,000)	(539,000)	(526,074)	12,926
Total Other Financing Sources (Uses)	(140,600)	(187,634)	(228,016)	(40,382)
Net Change in Fund Balance	(1,245,467)	(1,627,880)	136,232	1,764,112
Fund Balances at Beginning of Year	6,758,838	6,758,838	6,758,838	0
Prior Year Encumbrances Appropriated	811,124	811,124	811,124	0
Fund Balances at End of Year	\$6,324,495	\$5,942,082	\$7,706,194	\$1,764,112

See accompanying notes to the basic financial statements

Miamisburg City School District
Montgomery County, Ohio
 Statement of Fiduciary Net Position
 Fiduciary Funds
 June 30, 2013

	Private Purpose Trust	Agency
<u>Assets:</u>		
Equity in Pooled Cash and Cash Equivalents	\$6,500	\$130,840
<u>Liabilities:</u>		
Due to Students	0	130,840
<i>Total Liabilities</i>	0	\$130,840
<u>Net Position:</u>		
Held in Trust for Scholarships	\$6,500	

See Accompanying Notes to the Basic Financial Statements

Miamisburg City School District
Montgomery County, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Fiscal Year Ended June 30, 2013

	Private Purpose Trust
	Scholarships
<u>Additions:</u>	
Contributions and Donations	\$0
<u>Deductions:</u>	0
Change in Net Position	0
Net Position at Beginning of Year	6,500
Net Position at End of Year	\$6,500

See Accompanying Notes to the Basic Financial Statements

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

Miamisburg City School District (the "School District") is organized under Article VI, Sections 2 and 3 of the Constitution of the State of Ohio. The School District operates under a locally-elected Board form of government consisting of five members elected at-large for staggered four year terms. The School District provides educational services as authorized by State statute and federal guidelines.

The Board controls the School District's instructional/support facilities staffed by 679 full-time employees. There are 398 certificated employees and 281 classified employees including 18 administrators, who provide services to approximately 5,689 students and other community members.

Reporting Entity:

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the School District consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For Miamisburg City School District, this includes general operations, food service, and student related activities of the School District.

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

The School District participates in three jointly governed organizations and one insurance purchasing pool. These organizations are discussed in Note 16 to the basic financial statements. These organizations are:

Jointly Governed Organizations:

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

Insurance Purchasing Pool:

Southwestern Ohio Educational Purchasing Council Workers' Compensation
Group Rating Plan

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

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

Government-wide Financial Statements:

The statement of net position and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The government-wide financial statements usually distinguish between those activities that are governmental and those that are business-type. The School District, however, has no activities which are reported as business-type.

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

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Financial Statements:

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

B. Fund Accounting

The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The School District divides its funds into two categories: governmental and fiduciary.

Governmental Funds:

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

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

Bond Retirement Fund - The Bond Retirement Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Permanent Improvement Fund - The Permanent Improvement Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by trust funds.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The other governmental funds of the School District account for grants and other resources whose use is restricted to a particular purpose.

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. The School District's fiduciary funds are two agency funds and one private purpose trust fund. The agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The School District's agency funds account for those student activities which consist of a student body, student president, student treasurer, and faculty advisor as well as a benefits and flower account for employees. The School District's private purpose trust fund accounts for college scholarship programs for students.

C. Measurement Focus

Government-wide Financial Statements:

The government-wide financial statements are prepared using the economic resources measurement focus. All assets, liabilities and deferred inflows of resources associated with the operation of the School District are included on the statement of net position. The statement of activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

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, current liabilities and deferred inflows of resources 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 funds are reported using the economic resources measurement focus.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions:

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. “Measurable” means that the amount of the transaction can be determined, and “available” means that the resources are collectible 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 School District, available means expected to be received within sixty days of fiscal year-end.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, revenue in lieu of taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes and revenue in lieu of taxes is recognized in the fiscal year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the fiscal year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

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

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Deferred Inflows of Resources

Deferred inflows of resources arises when assets are recognized before revenue recognition criteria have been satisfied. Delinquent property taxes, interest, and grants and entitlements received before the eligibility requirements are met are also recorded as deferred inflows of resources. On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred inflows of resources. On the statement of net position, 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 a deferred inflow.

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. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

E. Cash and Cash Equivalents

To improve cash management, cash received by the School District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through School District records. Interest in the pool is presented on the financial statements as "Equity in Pooled Cash and Cash Equivalents."

During fiscal year 2013, the School District invested in money market mutual funds, commercial paper, federal agency securities, and the State Treasury Asset Reserve of Ohio (STAROhio). Except for the mutual fund, investments are reported at fair value which is based on the fund's quoted market prices. For investments in open-ended mutual funds, the fair value is determined by the fund's current share price.

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.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Following Ohio Statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the General Fund during fiscal year 2013 amounted to \$6,470 which includes \$2,666 assigned from other School District funds. The food service and auxiliary services special revenue funds, and permanent improvement capital projects funds received \$925, \$227 and \$5,141, respectively in interest revenue.

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are presented on the financial statements as cash equivalents.

F. Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable commodities held for consumption.

G. Bond Premiums/Compounded Interest on Capital Appreciation Bonds

On the government-wide financial statements, bond premiums are deferred and amortized over the term of the bonds using the straight-line method, which approximates the effective interest method. Capital appreciation bonds are accreted each fiscal year for the compounded interest during the fiscal year. Bond premiums and the compounded interest earned on the capital appreciation bonds are presented as an addition to the face amount of the bonds payable.

On the governmental fund financial statements, bond premiums are recognized in the period in which the debt is issued. Interest on capital appreciation bonds is recorded as an expenditure when the debt becomes due.

H. Capital Assets

All capital assets of the School District are general capital assets that are associated with governmental activities. Capital assets usually result from expenditures in governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

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

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Description	Estimated Lives
Land Improvements	10-25 years
Buildings and Improvements	20-50 years
Furniture and Equipment	5-20 years
Vehicles	1-15 years

I. Accrued Liabilities and Long-term Obligations

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

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

J. 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 School District will compensate the employees for the benefits through paid time off or some other means. The School District 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 termination method. An accrual for earned sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the School District's past five years experience of making termination payments. The entire compensated absences liability is reported on the government-wide financial statements.

On governmental fund financial statements, compensated absences are reported as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the funds from which the employees will be paid.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. Net Position

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

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

L. Fund Balance

The School District reports the following categories:

- Nonspendable fund balance relates to the value of consumable inventories.
- Restricted fund balances related to money received from local, state or federal grants or maintained in segregated accounts for construction.
- Committed fund balances are balances the School District Board has formally allocated. The School District has passed a resolution committing the funds maintained into the storage tank fund for remediation of those tanks.
- Assigned fund balances are balances the School District administration have specified the future use. The School District uses the policy of encumbering certain obligations within the general fund that are reported as an assigned fund balance. This is completed by the Treasurer's office as required by the Ohio Revised Code. The School District also reports the cash balance of the insurance replacement fund, principal support fund and termination benefits fund of all fund as assigned balances within the general fund. These funds are segregated by the accounting function within the Treasurer's office as required by the Ohio Revised Code.
- Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

M. Internal Activity

Transfers within governmental activities are eliminated on the government-wide financial statements.

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Payments for interfund services provided and used are not eliminated.

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.

N. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “Interfund Receivable” and “Interfund Payable”. These amounts are eliminated in the governmental activities column of the statement of net position.

O. Estimates

The preparation of the 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.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

P. Budgetary Process

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

The certificate of estimated resources may be amended during the fiscal year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts in certificate that were in effect at the time the final appropriations were passed. Prior to fiscal year-end, the School District requested and received an amended certificate of estimated resources that accurately reflected actual revenue for the fiscal year in all funds.

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

NOTE 3 – ACCOUNTABILITY

At June 30, 2013, the following funds had a deficit fund balance:

Miscellaneous State Grants	\$ 27,066
Education Jobs Grant	1,599
Title VI-B Grant	33,755
Title III Grant	89
EHA Preschool Grant	1,213
Building Fund	37,497

The deficits in the funds were due to timing of grant reimbursement at year end and gaap adjustments. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations and changes in fund balances 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 statement of revenues, expenditures and changes in fund balance - budget (non GAAP basis) and actual is presented for the General Fund 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) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the fund liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as a restriction, commitment or assignment of fund balance (GAAP).
4. Advances are operating transactions (budget) as opposed to balance sheet transactions (GAAP).
5. Funds treated as General Fund equivalents on the GAAP basis are not included on the budget basis.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund.

	<u>General</u>
GAAP Basis	\$1,007,517
Revenue Accruals	1,021,420
Expenditure Accruals	(534,153)
Encumbrances	(1,072,032)
Advances	(59,550)
Activity of Funds Reclassified for GAAP Reporting Purposes	(61,970)
Transfers	(165,000)
Budget Basis	<u><u>\$136,232</u></u>

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 5 - DEPOSITS AND INVESTMENTS

Monies held by the School District are classified by State statute into three categories.

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

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

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

Interim monies held by the School District may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above;
4. Bonds and other obligations of the State of Ohio;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) above;
7. The State Treasurer's investment pool (STAROhio); and,

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

8. Commercial paper and bankers acceptances if training requirements have been met.

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. Investments may only be made through specified dealers and institutions.

Deposits

The School District had \$400 cash on hand at June 30, 2013.

Custodial credit risk for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$6,058,384 of the School District's bank balance of \$6,558,384 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the School District's name.

Investments

As of June 30, 2013, the School District had the following investments.

	Fair Value	Investment Maturities (in Years)			S&P Rating	Concentration of Credit Risk
		Less than 1	1 - 2	3 - 5		
STAROhio	\$4,877	\$4,877	\$0	\$0	AAAm	0.03%
Federal National Mortgage Notes	5,140,569	501,465	1,274,171	3,364,933	AAA	33.72%
Federal Farm Credit Corporation Notes	1,210,123	1,210,123	0	0	AAA	7.94%
Federal Home Loan Bank Bonds	3,851,450	3,376,227	475,223	0	AAA	25.26%
Federal Home Loan Mortgage Corporation Notes	2,564,531	0	1,447,492	1,117,039	AAA	16.82%
First American Government Money Market Fund	10,107	10,107	0	0	AAA	0.07%
Money Market Account	1,154,103	1,154,103	0	0	AAA	7.57%
Commercial Paper	1,309,581	1,309,581	0	0	----	8.59%
Totals	\$15,245,341	\$7,566,483	\$3,196,886	\$4,481,972		

Interest Rate Risk: The School District's investment policy follows State statute, which requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District, and that an investment must be purchased with the expectation that it will be held to maturity.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

Credit Risk: The S&P ratings of the School District's investments are listed in the table above. Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service and that the money market mutual fund be rated in the highest category at the time of purchase by at least one nationally recognized standard rating service. The School District's investment policy limits investments to those authorized by State statute.

Concentration of Credit Risk: The School District places no limit on the amount it may invest in any one issuer, however State statute limits investments in commercial paper and bankers acceptances to 25 percent of the interim monies available for investment at any one time. The percentage that each investment represents of the total investments is listed in the table above.

NOTE 6 - PROPERTY TAXES

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

Property taxes include amounts levied against all real, public utility and tangible personal property (used in business) located in the School District. Real property tax revenue received in calendar year 2013 represents collections of calendar year 2012 taxes. Real property taxes received in calendar year 2013 were levied after April 1, 2012, on the assessed value listed as of January 1, 2012, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar year 2013 represents collections of calendar year 2012 taxes. Public utility real property taxes received in calendar year 2013 became a lien December 31, 2011, were levied after April 1, 2012 and are collected in calendar year 2013 with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 6 - PROPERTY TAXES (continued)

The School District receives property taxes from Montgomery County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2013, are available to finance fiscal year 2013 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

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

The amount available as an advance at June 30, 2013 was \$826,019 in the General Fund, \$122,610 in the Bond Retirement Fund, and \$73,157 in the Permanent Improvement Capital Projects Fund. The amount available as an advance at June 30, 2012 was \$1,666,822 in the General Fund, \$248,620 in the Bond Retirement Fund, and \$148,620 in the Permanent Improvement Capital Projects Fund.

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

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

2012 First- Half Collections		2013 First- Half Collections	
Amount	Percent	Amount	Percent
\$849,646,210	97.7%	\$837,952,880	97.5%
20,026,530	2.3%	21,338,530	2.5%
\$869,672,740	100.0%	\$859,291,410	100.0%
\$60.62		\$60.76	

NOTE 7 - RECEIVABLES

Receivables at June 30, 2013, consisted of property taxes, revenue in lieu of taxes, intergovernmental grants, accounts (tuition and student fees), interest and interfund. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. All receivables, except property taxes, are expected to be received within one year. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 7 - RECEIVABLES (continued)

A summary of the principal items of intergovernmental receivables follows:

<u>Governmental Activities</u>	<u>Amount</u>
City of Springboro	\$210,332
Miami Township	357,173
Bureau of Workers Compensation Refund	122,993
Medicare Refund for fiscal year 2013	26,225
Casino Allocation	137,640
Alternative Education Schools Grant	12
Race to the Top Grant	25,357
Title VI-B Grants	131,327
Title III Grants	7,542
Title I Grants	190,932
EHA Preschool Grants	3,147
Improving Teacher Quality Grants	21,286
Total	<u>\$1,233,766</u>

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 8 - CAPITAL ASSETS

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

	Balance 6/30/12	Additions	Deductions	Balance 6/30/13
<u>Governmental Activities:</u>				
Capital Assets, not Being Depreciated:				
Land	\$2,006,651	\$0	\$0	\$2,006,651
Construction in Progress	31,832,928	0	(31,832,928)	0
Total Capital Assets, not Being Depreciated	<u>33,839,579</u>	<u>0</u>	<u>(31,832,928)</u>	<u>2,006,651</u>
Capital Assets, Being Depreciated:				
Land Improvements	2,452,055	1,644,564	0	4,096,619
Buildings and Improvements	59,728,549	41,114,569	0	100,843,118
Furniture and Equipment	6,709,896	654,433	(20,830)	7,343,499
Vehicles	4,409,319	314,851	(162,795)	4,561,375
Total Capital Assets, Being Depreciated	<u>73,299,819</u>	<u>43,728,417</u>	<u>(183,625)</u>	<u>116,844,611</u>
Less Accumulated Depreciation:				
Land Improvements	(400,355)	(143,855)	0	(544,210)
Buildings and Improvements	(13,581,530)	(2,064,584)	0	(15,646,114)
Furniture and Equipment	(3,311,135)	(789,684)	7,430	(4,093,389)
Vehicles	(2,087,751)	(272,910)	137,471	(2,223,190)
Total Accumulated Depreciation	<u>(19,380,771)</u>	<u>(3,271,033) *</u>	<u>144,901</u>	<u>(22,506,903)</u>
Capital Assets, Being Depreciated, Net	<u>53,919,048</u>	<u>40,457,384</u>	<u>(38,724)</u>	<u>94,337,708</u>
Governmental Activities Capital Assets, Net	<u><u>\$87,758,627</u></u>	<u><u>\$40,457,384</u></u>	<u><u>(\$31,871,652)</u></u>	<u><u>\$96,344,359</u></u>

*Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$2,546,295
Special	1,345
Support Services:	
Instructional Staff	6,355
Operation and Maintenance of Plant	140,298
Pupil Transportation	259,911
Central	4,175
Operation of Non-Instructional Services	275,368
Extracurricular Activities	37,286
Total Depreciation Expense	<u><u>\$3,271,033</u></u>

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 9 - RISK MANAGEMENT

A. Property and Liability

The School District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. During fiscal year 2013, the School District contracted with Netherlands Insurance Company for building and property insurance. This policy has a limit of insurance in the amount of \$165,512,115 for property with a \$2,500 deductible. The Netherlands Insurance Company also covers auto insurance for actual cash value with a \$500 deductible. General liability insurance is under The Netherlands Insurance Company. The base policy has a \$1,000,000 per occurrence and a \$2,000,000 aggregate limit. The Treasurer, Superintendent, Director of Business Services, and Board President are bonded separately.

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

B. Workers' Compensation

For fiscal year 2013, the School District participated in the Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool (Note 16). The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Hunter Consulting Company provides administrative, cost control, and actuarial services to the GRP.

NOTE 10 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

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

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2013, 13.10 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to a statutory maximum amount of 10 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2013, 2012, and 2011 were \$652,899, \$1,074,111, and \$1,058,994, respectively; 80.54 percent has been contributed for fiscal year 2013, 100 percent for fiscal years 2012 and 2011. The full liability is recorded on the Statement of Net Position and the Governmental Fund – Balance Sheet.

B. State Teachers Retirement System of Ohio

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

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50. Benefits are established by Chapter 3307 of the Ohio Revised Code.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

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

Funding Policy – For the fiscal year ended June 30, 2013, plan members were required to contribute 10 percent of their annual covered salaries. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The School District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2013, 2012, and 2011 were \$2,961,575, \$3,007,025, and \$3,050,247, respectively; 83.51 percent has been contributed for fiscal year 2013 and 100 percent for fiscal years 2012 and 2011. The full liability is recorded on the Statement of Net Position and the Governmental Fund – Balance Sheet. Contributions to the DC and Combined Plans for fiscal year 2013 were \$189,424 made by the School District and \$135,303 made by the plan members.

NOTE 11 - POST-EMPLOYMENT BENEFITS

A. School Employees Retirement System

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

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 11 - POST-EMPLOYMENT BENEFITS (continued)

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 401h. For 2013, 0.16 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2013, this amount was \$20,525.

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

The School District's contributions for health care for the fiscal years ended June 30, 2013, 2012, and 2011 were \$306,866, \$160,369, and \$238,671 respectively; 80.54 percent has been contributed for fiscal year 2013 and 100 percent for fiscal years 2012 and 2011. The full liability is recorded on the Statement of Net Position and the Governmental Fund – Balance Sheet.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare Part B Fund. For 2013, this actuarially required allocation was 0.74 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2013, 2012, and 2011 were \$36,881, \$63,432, and \$68,149, respectively; 80.54 percent has been contributed for fiscal year 2013, and 100 percent for fiscal years 2012 and 2011. The full liability is recorded on the Statement of Net Position and the Governmental Fund – Balance Sheet.

B. State Teachers Retirement System of Ohio

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

Funding Policy – Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2013, STRS Ohio allocated employer contributions equal to one percent of covered payroll to the Health Care Stabilization Fund. The School District's contributions for health care for the fiscal years ended June 30, 2013, 2012, and 2011 were \$227,813, \$231,310, and \$234,634 respectively; 83.51 percent has been contributed for fiscal year 2013 and 100 percent for fiscal years 2012 and 2011.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 12 - OTHER EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Eligible classified employees earn 10 to 20 days of vacation per fiscal year, depending upon length of service. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment. Teachers do not earn vacation time.

Teachers, administrators, and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of 360 days for all personnel. Upon retirement, payment is made based on the following schedule:

<u>Days of Sick Leave</u>	<u>Percent Payout</u>	<u>Maximum Payout Days</u>
Certified Employees		
0-100	25.0%	25.0
101-200	27.5%	27.5
201-300	33.0%	33.0
301-400	40.0%	40.0
Classified Employees		
0-180	25.0%	45.0
181-280	10.0%	10.0
281-380	25.0%	25.0

B. Employee Benefits

The School District has elected to provide employee medical benefits through Anthem. The employees share the cost of the monthly premium with the Board of Education. The percentage varies depending upon the plan selected by the employee. The School District also provides life insurance and dental insurance through Anthem.

NOTE 13 - CAPITALIZED LEASES - LESSEE DISCLOSURE

In prior years, the School District entered into capital leases for copiers and technology equipment totaling \$813,058. During the current year, the School District entered into capital leases for copiers and technology equipment totaling \$34,851. The lease met the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, Accounting for Leases, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments have been reclassified and are reflected as debt service expenditures in the governmental funds. These expenditures are reflected as program/function expenditures on a budgetary basis. Principal payments in fiscal year 2013 totaled \$327,277 and interest payments of \$33,713.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 13 - CAPITALIZED LEASES - LESSEE DISCLOSURE (continued)

The following is a schedule of the lease payments required under the capital leases as of June 30, 2013:

Fiscal Year Ending June 30,	Capital Leases Payable		
	Principal	Interest	Total
2014	\$123,237	\$12,886	\$136,123
2015	99,041	3,255	102,296
Totals	\$222,278	\$16,141	\$238,419

NOTE 14 - NOTES PAYABLE

During fiscal year 2013, the School District retired an old note through the issuance of fiscal year 2012 bond issue. The timing of the issuance resulted in the note overlapping fiscal years.

Types / Issues	Balance 6/30/2012	Additions	Deletions	Balance 6/30/2013
School Facilities Bond Anticipation Note	\$16,100,000	\$0	\$16,100,000	\$0

The note was backed by the full faith and credit of the School District and was paid from the Building Fund.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 15 - LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during fiscal year 2013 were as follows:

Types / Issues	Balance 6/30/12	Issued	Retired	Balance 6/30/13	Due Within One Year
<u>Governmental Activities:</u>					
1998 School Facilities General Obligation					
Serial Bond	\$1,080,000	\$0	\$340,000	\$740,000	\$360,000
2007 Refunding Bonds:					
Serial Bonds	4,820,000	0	50,000	4,770,000	50,000
Capital Appreciation Bonds	95,000	0	0	95,000	0
Accretion on Capital Appreciation Bonds	161,512	50,547	0	212,059	0
Premium on Refunding Bonds	203,079	0	15,622	187,457	0
2008 School Facilities Bonds:					
Serial Bonds	17,400,000	0	630,000	16,770,000	670,000
Term Bonds	19,600,000	0	0	19,600,000	0
Capital Appreciation Bonds	1,225,000	0	0	1,225,000	0
Accretion on Capital Appreciation Bonds	597,512	190,311	0	787,823	0
Premium on Bonds	1,061,612	0	42,464	1,019,148	0
2009 School Facilities Bonds:					
Serial Bonds	4,020,000	0	445,000	3,575,000	475,000
Term Bonds	16,290,000	0	0	16,290,000	0
Capital Appreciation Bonds	395,000	0	0	395,000	0
Accretion on Capital Appreciation Bonds	243,873	111,062	0	354,935	0
Premium on Bonds	1,125,887	0	45,036	1,080,851	0
2012 School Improvement Serial Bonds	16,100,000	0	0	16,100,000	90,000
Premium on Bonds	154,004	0	5,704	148,300	0
Total Long-Term Debt	<u>84,572,479</u>	<u>351,920</u>	<u>1,573,826</u>	<u>83,350,573</u>	<u>1,645,000</u>
Compensated Absences Payable	4,030,613	753,585	944,767	3,839,431	303,480
Capital Lease Payable	514,704	34,851	327,277	222,278	123,237
Total - General Long-Term Obligations	<u>\$89,117,796</u>	<u>\$1,140,356</u>	<u>\$2,845,870</u>	<u>\$87,412,282</u>	<u>\$2,071,717</u>

1998 General Obligation Bonds – On April 1, 1998, Miamisburg City School District issued \$9,625,000 in general obligation serial bonds. The bonds were issued for a 28-year period with the final maturity during fiscal year 2026. The bonds will be retired from the Bond Retirement Fund with property tax revenue.

2007 Refunding Bonds – The School District issued \$5,715,000 in general obligation refunding bonds on November 10, 2006 to provide resources to purchase US Government Securities that were placed in an irrevocable trust for the purpose of generating resources for future debt service payments of \$5,715,000 of general obligation bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position. Serial bonds were issued at \$5,620,000 and mature December 1, 2024.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 15 - LONG-TERM OBLIGATIONS (continued)

Capital appreciation bonds were issued at \$95,000. The capital appreciation bonds mature in fiscal year 2016 and will bear interest compounded semiannually on June 1 and December 1 of each year and began in fiscal year 2007. The maturity amount of the capital appreciation bonds is \$440,000. For fiscal year 2013, the capital appreciation bonds were accreted \$50,547 to a total accreted balance of \$212,059.

2008 School Facilities Bonds – The School District issued \$39,250,000 in general obligation bonds on August 28, 2008. The general obligation bonds were issued for construction and renovation of school buildings and are paid from the Bond Retirement Fund with property tax revenue. The proceeds from the issuance of the general obligation bonds were used to retire the bond anticipation notes maturing on November 13, 2008.

During the issuance of the general obligation bonds, the School District received \$1,189,004 in bond premium. This will be expensed, \$42,464 per year throughout the life of the general obligation bonds. The serial bonds mature December 1, 2028.

The capital appreciation bonds were issued at \$1,225,000. The capital appreciation bonds mature in fiscal years 2020 through 2022 and will bear interest compounded semiannually on June 1 and December 1 of each year and began in fiscal year 2009. The maturity amount of the capital appreciation bonds is \$3,650,000. For fiscal year 2013, the capital appreciation bonds were accreted \$190,311 to a total accreted balance of \$787,822.

The term bonds issued at \$19,600,000 and maturing on December 1, 2036, will be subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed plus accrued interest to the date of redemption, on December 1, in the fiscal years and in the respective principal amounts as follows:

<u>Fiscal Year</u>	<u>Amount to be Redeemed</u>
2030	\$2,050,000
2031	2,155,000
2032	2,265,000
2033	2,375,000
2034	2,495,000
2035	2,620,000
2036	2,750,000
2037	2,890,000

2009 School Facilities Bonds – The School District issued \$22,250,000 in general obligation bonds on May 13, 2009 for school facilities construction and improvement. The serial bonds mature December 1, 2018 and are not subject to optional redemption.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 15 - LONG-TERM OBLIGATIONS (continued)

The capital appreciation bonds were issued at \$395,000 and are subject to optional redemption prior to the stated maturity. The capital appreciation bonds mature in fiscal years 2019 through 2021 and will bear interest compounded semiannually on June 1 and December 1 of each year and began in fiscal year 2009. The maturity amount of the capital appreciation bonds is \$2,280,000. For fiscal year 2013, the capital appreciation bonds were accreted \$111,062 to a total accreted balance of \$354,935.

The term bonds issued at \$16,290,000 and maturing on December 1, 2036, will be subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed plus accrued interest to the date of redemption, on December 1, in the fiscal years and in the respective principal amounts as follows:

<u>Fiscal Year</u>	<u>Amount to be Redeemed</u>
2023	\$760,000
2024	795,000
2025	835,000
2026	880,000
2027	920,000
2028	970,000
2029	1,015,000
2030	1,065,000
2031	1,120,000
2032	1,175,000
2033	1,230,000
2034	1,285,000
2035	1,350,000
2036	1,410,000
2037	1,480,000

2012 School Improvement Bonds – The School District issued \$16,100,000 in school improvements bonds on May 14, 2012 to retire the 2011 bond anticipation notes that were issued for school facilities construction and improvement. The serial bonds mature December 1, 2039 and are not subject to optional redemption. The interest rate varies over the life of the bonds.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 15 - LONG-TERM OBLIGATIONS (continued)

Compensated absences will be paid from the General, Food Service, Auxiliary Services, EMIS, Miscellaneous State Grants, State Fiscal Stabilization, Title VI-B, Title I, Preschool, and Miscellaneous Federal Grants Funds. Capital leases will be paid from the General fund, Permanent Improvement, Food Service and District Managed Activities funds.

The School District's overall legal debt margin was \$978,936 with an unvoted debt margin of \$859,291 at June 30, 2013.

Principal and interest requirements to retire general obligation debt outstanding at June 30, 2013, are as follows:

Fiscal Year Ending June 30,	Serial Bond Principal	Serial Bond Interest	Capital Appreciation Bond Principal	Capital Appreciation Bond Interest	Term Bond Principal	Term Bond Interest
2014	\$1,645,000	\$1,729,388	\$0	\$0	\$0	\$1,771,875
2015	1,740,000	1,667,982	0	0	0	1,771,875
2016	1,515,000	1,601,513	95,000	345,000	0	1,771,875
2017	2,250,000	1,550,281	0	0	0	1,771,875
2018	2,325,000	1,471,229	0	0	0	1,771,875
2019-2023	6,520,000	6,421,942	1,105,000	2,770,000	760,000	8,859,375
2024-2028	11,505,000	4,408,877	515,000	1,540,000	4,400,000	8,226,375
2029-2033	5,375,000	2,273,793	0	0	14,450,000	7,196,708
2034-2038	5,200,000	1,398,500	0	0	16,280,000	3,116,073
2039-2040	3,880,000	156,800	0	0	0	0
Total	<u>\$41,955,000</u>	<u>\$22,680,305</u>	<u>\$1,715,000</u>	<u>\$4,655,000</u>	<u>\$35,890,000</u>	<u>\$36,257,906</u>

NOTE 16 - JOINTLY GOVERNED ORGANIZATIONS AND INSURANCE PURCHASING POOL

A. Jointly Governed Organizations

Metropolitan Dayton Educational Cooperative Association - The School District is a participant in the Metropolitan Dayton Educational Cooperative Association (MDECA), which is a computer consortium. MDECA is an association of public school districts within the boundaries of Montgomery, Miami, and Darke Counties and the Cities of Dayton, Troy, and Greenville. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member school districts.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 16 - JOINTLY GOVERNED ORGANIZATIONS AND INSURANCE PURCHASING POOL (continued)

The governing board of MDECA consists of seven Superintendents of member school districts, with six of the Superintendents elected by majority vote of all member school districts except Montgomery County Educational Service Center. The seventh Superintendent is from the Montgomery County Educational Service Center. Payments to MDECA are made from the General Fund. The School District paid MDECA \$112,101 for services provided during the fiscal year. Financial information can be obtained from Jerry Woodyard, who serves as Executive Director, at 225 Linwood Street, Dayton, Ohio 45405.

Southwestern Ohio Educational Purchasing Council - The School District participates in the Southwestern Ohio Educational Purchasing Council (SOEPC), a purchasing council made up of nearly 100 school districts in 12 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, or other assessments as established by the SOEPC. Each member district has one voting representative. Any district withdrawing from the SOEPC forfeits 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. During fiscal year 2013, the School District paid \$2,521 to SOEPC. 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.

Miami Valley Career Technology Center - The Miami Valley Career Technology Center is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of nine representatives from the participating school districts' elected boards, which possesses its own budgeting and taxing authority. One member is appointed from the following city and/or exempted village school districts: Miamisburg, Milton-Union, Vandalia, Tipp City, and West Carrollton. Three members are appointed from the Montgomery County Educational Service Center and one is appointed from the Miami County Educational Service Center. The School District did not contribute financially to this organization during fiscal year 2013. To obtain financial information, write to the Miami Valley Career Technology Center, Debbie Gossett, who serves as Treasurer, at 6800 Hoke Road, Clayton, Ohio 45315.

B. Insurance Purchasing Pool

Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan - The School District participates in the Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool. The GRP's business and affairs are conducted by an 11 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 the GRP serves as the coordinator of the program. Each fiscal year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 17 - SET-ASIDE CALCULATIONS

The School District is required by State statute to annually set aside an amount based on a statutory formula for the acquisition and construction of capital improvements. Amounts not spent by fiscal year-end or offset by similarly restricted resources received during the fiscal year must be held in cash at fiscal year-end.

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

	Capital Improvements
Set-aside Reserve Balance as of June 30, 2012	\$0
Current Fiscal Year Set-aside Requirement	936,869
Qualifying Disbursements	<u>(10,317,108)</u>
Totals	<u><u>(\$9,380,239)</u></u>

Although the School District had qualifying disbursements during the year that reduced the capital acquisition amounts to below zero, the amount is not carried forward to the next fiscal year.

NOTE 18 - CONTRACTUAL COMMITMENTS

The following table provides a summary of the outstanding contractual commitments for various projects as of June 30, 2013:

Contractor	Amount Outstanding
Schumacher Dugan	\$ 321,927
MATCO	31,448
Essential Landscaping	48,680
Finish Line Floors	21,527
M & S Flooring	168,270
Settle Muter Electric	20,061
Frye Mechanical	17,768
Blinds Bright	29,026
Century Construction	21,000
Waibel Energy Systems	117,144
	<u><u>\$796,851</u></u>

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 19 - INTERFUND ASSETS/LIABILITIES AND TRANSFERS

	Interfund Receivable	Interfund Payable	Transfers In	Transfers Out
General Fund	\$81,500	\$0	\$0	\$4,000
Bond Retirement	0	0	0	241,505
Nonmajor Funds:				
Special Revenue	0	81,500	4,000	0
Capital Projects	0	0	241,505	0
Total All Funds	<u>\$81,500</u>	<u>\$81,500</u>	<u>\$245,505</u>	<u>\$245,505</u>

The interfund payables from the General Fund to the nonmajor special revenue funds relate to short term advances for grant funds that will be repaid in the following year when those reimbursements are received.

The General Fund had transfers out to the Other Governmental Funds. Transfers are used to move General Fund revenues that are used to subsidize various programs in other funds. For fiscal year 2013, these programs included State and federal grants. The Bond Retirement Fund and Building Fund nonmajor capital projects fund had transfers related to the current portion of the long term note payable that was paid off.

NOTE 20 – CHANGE IN ACCOUNTING PRINCIPLE

The School District implemented GASB 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position*; and GASB 65, *Items Previously Reported as Assets and Liabilities*, during the fiscal year. The implementation of GASB 63 had no financial statement impact. The implementation of GASB 65 removed the bond issuances costs reported on the statement of net position as these items are considered current period costs.

The School District also restated the fund balances in the following funds for reclassifying a prior year special revenue fund because there was no specific revenue source and one fund was combined with the general fund on a cash basis.

	Governmental- Type Activities	General	Other Governmental Funds*
Net Position/Fund Balance at 06/30/12 as previously reported	\$22,573,937	\$3,463,801	\$1,947,458
Reclassification of GAAP Funds	0	(1,685)	1,685
Implementation of GASB Pronouncements	(819,523)	0	0
Restated Net Position/Fund Balance at 06/30/12	<u>\$21,754,414</u>	<u>\$3,462,116</u>	<u>\$1,949,143</u>

*In the prior year, the School District reported the Building fund as a major fund but for the current year it is included with other governmental funds.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 21 – FUND BALANCE ALLOCATION

The School District has chosen to present to the consolidated summary of fund balance classification on the financial statements. The detail of those fund balance classifications are outlined below:

Fund Balances:	General	Bond Retirement	Permanent Improvement	Non-Major Funds
Nonspendable:				
Inventory	\$0	\$0	\$0	\$23,010
Restricted for:				
Debt Service	0	3,202,709	0	0
Capital Improvements	0	0	6,175,527	0
Contributor restrictions	0	0	0	169,213
Food Service	0	0	0	1,165,470
Athletic Programs	0	0	0	201,534
Auxiliary Services	0	0	0	114,287
State Grants	0	0	0	382
Federal Grants	0	0	0	9,110
Committed for:				
EPA Storage Tank	9,400	0	0	0
Assigned to:				
Encumbrances	370,193	0	0	0
Insurance replacement	25,167	0	0	0
Public school support	182,765	0	0	0
Termination benefits	432,129	0	0	0
Management information systems	10,404	0	0	0
Capital Improvements	0	0	0	176,756
Unassigned	3,439,575	0	0	(101,219)
Total Fund Balances	<u>\$4,469,633</u>	<u>\$3,202,709</u>	<u>\$6,175,527</u>	<u>\$1,758,543</u>

NOTE 22 - CONTINGENCIES

A. Grants

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2013, if applicable, cannot be determined at this time.

Miamisburg City School District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 22 – CONTINGENCIES – (continued)

B. Litigation

The School District is currently involved in a legal proceeding as of June 30, 2013. The School District is of the opinion that the ultimate disposition of these claims and legal proceedings will not have a material effect, if any, on the financial condition of the School District.

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
General Fund
For the Fiscal Year Ended June 30, 2013

	General Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Property and Other Local Taxes	\$29,477,500	\$29,397,620	\$29,395,283	(\$2,337)
Intergovernmental	16,453,386	16,807,985	16,963,908	155,923
Interest	65,000	65,000	61,516	(3,484)
Tuition and Fees	553,600	528,162	661,466	133,304
Rent	5,000	5,000	114,539	109,539
Extracurricular Activities	74,500	65,942	77,401	11,459
Gifts and Donations	26,300	26,300	18,486	(7,814)
Customers Sales and Services	35,000	77,800	77,008	(792)
Payments in Lieu of Taxes	175,000	175,000	177,396	2,396
Miscellaneous	322,850	315,000	35,803	(279,197)
Total Revenues	47,188,136	47,463,809	47,582,806	118,997
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular				
Salaries	14,368,473	14,445,424	14,205,238	240,186
Benefit	4,647,713	4,675,903	4,619,329	56,574
Purchased Services	1,948,442	2,049,981	2,014,347	35,634
Material and Supplies	605,909	556,701	452,996	103,705
Other	1,500	1,500	753	747
Total Regular	21,572,037	21,729,509	21,292,663	436,846
Special				
Salaries	4,324,525	4,252,675	4,215,995	36,680
Benefit	1,835,753	1,922,320	1,731,101	191,219
Purchased Services	888,363	1,080,560	936,389	144,171
Material and Supplies	56,388	60,670	44,736	15,934
Other	400,600	366,992	480,927	(113,935)
Total Special	7,505,629	7,683,217	7,409,148	274,069
Vocational				
Salaries	317,675	317,675	317,905	(230)
Benefit	111,705	113,405	95,512	17,893
Purchased Services	40,854	46,148	45,889	259
Material and Supplies	22,361	27,101	26,799	302
Other	8,000	16,848	16,663	185
Total Vocational	500,595	521,177	502,768	18,409
Student Intervention Services				
Salaries	25,500	-	2,925	(2,925)
Benefit	4,020	4,020	571	3,449
Material and Supplies	17,922	19,422	13,453	5,969
Total Student Intervention Services	47,442	23,442	16,949	6,493

(continued)

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
General Fund
For the Fiscal Year Ended June 30, 2013

	General Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
Other Instruction				
Purchased Services	\$492,291	\$500,291	\$428,881	\$71,410
Total Other Instruction	492,291	500,291	428,881	71,410
Total Instruction	30,117,994	30,457,636	29,650,409	807,227
Support Services:				
Pupils				
Salaries	2,369,040	2,369,040	2,358,778	10,262
Benefit	810,380	912,080	843,478	68,602
Purchased Services	801,333	778,727	703,424	75,303
Material and Supplies	29,621	30,421	20,961	9,460
Other	86,125	86,244	96,959	(10,715)
Total Pupils	4,096,499	4,176,512	4,023,600	152,912
Instructional Staff				
Salaries	662,400	662,400	770,250	(107,850)
Benefit	308,180	324,080	343,756	(19,676)
Purchased Services	34,033	43,655	34,934	8,721
Material and Supplies	103,881	90,395	76,006	14,389
Other	1,000	1,284	1,284	0
Total Instructional Staff	1,109,494	1,121,814	1,226,230	(104,416)
Board of Education				
Salaries	16,500	16,500	10,750	5,750
Benefit	2,850	2,850	2,194	656
Purchased Services	9,100	4,375	1,683	2,692
Material and Supplies	350	350	190	160
Other	13,250	13,475	8,356	5,119
Total Board of Education	42,050	37,550	23,173	14,377
Administration				
Salaries	1,991,484	1,991,484	1,981,970	9,514
Benefit	964,455	1,003,055	946,690	56,365
Purchased Services	71,902	67,064	47,367	19,697
Material and Supplies	18,268	22,202	18,350	3,852
Other	50,650	50,650	6,726	43,924
Total Administration	3,096,759	3,134,455	3,001,103	133,352

(continued)

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
General Fund
For the Fiscal Year Ended June 30, 2013

	General Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
Fiscal				
Salaries	\$283,050	\$283,050	\$285,471	(\$2,421)
Benefit	147,705	147,705	146,864	841
Purchased Services	61,965	84,427	82,852	1,575
Material and Supplies	5,100	3,683	3,683	0
Other	437,949	396,546	396,490	56
Total Fiscal	935,769	915,411	915,360	51
Business				
Salaries	170,400	170,400	165,274	5,126
Benefit	60,695	62,395	64,124	(1,729)
Purchased Services	65,921	53,837	45,265	8,572
Material and Supplies	11,150	8,975	8,392	583
Other	34,150	17,910	16,291	1,619
Total Business	342,316	313,517	299,346	14,171
Operation and Maintenance of Plant				
Salaries	1,446,175	1,451,375	1,452,266	(891)
Benefit	595,535	595,575	558,971	36,604
Purchased Services	2,063,977	2,250,692	1,757,575	493,117
Material and Supplies	281,475	241,185	211,035	30,150
Other	-	1,600	1,600	0
Total Operation and Maintenance of Plant	4,387,162	4,540,427	3,981,447	558,980
Pupil Transportation				
Salaries	1,497,800	1,497,800	1,561,720	(63,920)
Benefit	584,255	584,255	557,857	26,398
Purchased Services	151,048	155,907	148,645	7,262
Material and Supplies	742,959	746,832	717,286	29,546
Total Pupil Transportation	2,976,062	2,984,794	2,985,508	(714)
Central				
Salaries	217,450	217,450	216,484	966
Benefit	125,366	125,366	103,117	22,249
Purchased Services	183,502	168,716	125,199	43,517
Material and Supplies	14,115	9,288	9,286	2
Other	6,500	3,813	3,813	0
Total Central	546,933	524,633	457,899	66,734
Total Support Services	17,533,044	17,749,113	16,913,666	835,447

(continued)

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
General Fund
For the Fiscal Year Ended June 30, 2013

	General Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
Extracurricular Activities				
Salaries	\$435,995	\$435,995	\$443,531	(\$7,536)
Benefit	70,050	70,050	82,620	(12,570)
Material and Supplies	119,170	150,826	127,233	23,593
Other	1,750	1,750	625	1,125
Total Extracurricular Activities	<u>626,965</u>	<u>658,621</u>	<u>654,009</u>	<u>4,612</u>
Operation of Non-Instructional Services:				
Salaries	0	23,200	0	23,200
Benefit	0	485	474	11
Total Operation of Non-Instructional Services	<u>0</u>	<u>23,685</u>	<u>474</u>	<u>23,211</u>
Debt Service:				
Interest and Fiscal Charges	15,000	15,000	0	15,000
Total Debt Service	<u>15,000</u>	<u>15,000</u>	<u>0</u>	<u>15,000</u>
Total Expenditures	<u>48,293,003</u>	<u>48,904,055</u>	<u>47,218,558</u>	<u>1,685,497</u>
Excess of Revenues over (Under) Expenditures	(1,104,867)	(1,440,246)	364,248	1,804,494
<u>Other Financing Sources (Uses):</u>				
Transfers In	429,400	358,154	357,074	(1,080)
Advances In	45,000	21,950	21,950	0
Proceeds from Sale of Capital Assets	6,000	6,000	2,309	(3,691)
Insurance Recoveries	0	-	834	834
Refund of Prior Year Expenditures	53,000	46,762	(2,609)	(49,371)
Advances Out	(75,000)	(81,500)	(81,500)	0
Transfers Out	(599,000)	(539,000)	(526,074)	12,926
Total Other Financing Sources (Uses)	<u>(140,600)</u>	<u>(187,634)</u>	<u>(228,016)</u>	<u>(40,382)</u>
Net Change in Fund Balance	(1,245,467)	(1,627,880)	136,232	1,764,112
Fund Balances at Beginning of Year	6,758,838	6,758,838	6,758,838	0
Prior Year Encumbrances Appropriated	811,124	811,124	811,124	0
Fund Balances at End of Year	<u>\$6,324,495</u>	<u>\$5,942,082</u>	<u>\$7,706,194</u>	<u>\$1,764,112</u>

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Major Debt Service Fund
For the Fiscal Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Property and Other Local Taxes	\$4,408,000	\$4,307,540	\$4,317,193	\$9,653
Intergovernmental	579,650	563,309	569,856	6,547
Total Revenues	4,987,650	4,870,849	4,887,049	16,200
<u>Expenditures:</u>				
Current:				
Support Services:				
Fiscal				
Other	61,000	61,000	48,474	12,526
Debt Service:				
Principal Retirement	17,565,000	17,565,000	17,565,000	0
Interest and Fiscal Charges	3,165,443	3,798,137	3,798,013	124
Total Expenditures	20,791,443	21,424,137	21,411,487	12,650
Excess of Revenues Over (Under)Expenditures	(15,803,793)	(16,553,288)	(16,524,438)	28,850
<u>Other Financing Sources:</u>				
Face Value from Sale of Bonds	16,000,000	0	0	0
Total Other Financing Sources	16,000,000	0	0	0
Net Change in Fund Balance	196,207	(16,553,288)	(16,524,438)	28,850
Fund Balances at Beginning of Year	19,604,546	19,604,546	19,604,546	0
Fund Balances at End of Year	\$19,800,753	\$3,051,258	\$3,080,108	\$28,850

***Miamisburg City School District
Montgomery County, Ohio***

Fund Descriptions

Special Revenue Funds

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted to expenditures for specified purposes. The following are descriptions of the School District's nonmajor special revenue funds:

Nonmajor Special Revenue Funds

Food Service – It accounts for all food service charges for services, state and federal grants specific to the fund service activity, as well as related food service expenditures.

Special Trust – A fund used to account for contributions received by the School District that are eligible for use in all School District programs.

Other Grant – This fund accounts for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted to expenditures for specified purposes.

District Managed Activities – This fund accounts for those student activity programs that have student participation in the activity, but do not have student management of the programs.

Auxiliary Services – This fund accounts for monies which provide services and materials to pupils attending non-public schools within the School District.

Educational Management Information Systems – This fund accounts for hardware and software development, or other costs associated with the requirements of the management information system. Since the only revenue source are transfers, the fund is combined with the General fund for GAAP basis purposes.

Data Communications Grant - This fund provides to account for money appropriated for Ohio Educational Computer Network Connections.

Alternative Education Schools – A fund used to account for alternative educational programs for existing and new at-risk and delinquent youth. Programs shall be focused on youth in one or more of the following categories: those who have been expelled or suspended, those who have dropped out of school or who are at risk of dropping out of school, those who are habitually truant or disruptive, or those on probation or on parole from a Department of Youth Services' facility.

Miscellaneous State Grants – This fund accounts for various monies received from State agencies that are not classified elsewhere. A separate special cost center must be used for each grant and be approved by the Auditor of State.

Miamisburg City School District
Montgomery County, Ohio

Fund Descriptions
Nonmajor Special Revenue Funds (continued)

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

Race to the Top Grant – This fund provides 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.

Title VI-B Grant – This fund accounts for federal funds for the provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels and to assist in the training of teachers, supervisors and other specialists in providing educational services to the handicapped.

Title II-D Grant – This fund accounts for federal grants specific to the special education program D of the Title II grant.

Title III Grant - This fund accounts for the School to develop and carry out elementary and secondary school programs, including activities at the pre-school level, to meet the educational needs of children of limited English proficiency.

Title I Grant – This fund accounts for federal funds expended for services provided to meet special educational needs of educationally deprived children.

EHA Preschool Grant – The Preschool Grant Program, Section 619 of Public Law 99-457, addresses the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

Improving Teacher Quality Grant – This fund accounts for federal funds to be used to support the teachers in grades 1 through 3, so that the number of students per teacher will be reduced.

*Miamisburg City School District
Montgomery County, Ohio*

Fund Descriptions

Capital Projects Funds

The Capital Projects Funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings or additions to existing buildings, and for major renovation projects including equipment purchases. The following is a description of the School District's nonmajor capital project funds:

Nonmajor Capital Projects Funds

Building Fund - The Building Fund is used to account for the receipts and expenditures related to all special bond funds in the School District. All proceeds from the sale of bonds, notes, or certificates of indebtedness, except premium and accrued interest, must be paid into this fund. Expenditures recorded here represent the costs of acquiring capital facilities including real property.

Capital Projects Fund – This fund is used to accumulate money for one or more capital projects.

Miamisburg City School District
Montgomery County, Ohio
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2013

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Capital Projects Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 2,212,802	\$ 191,888	\$ 2,404,690
Receivables:			
Accounts	374	-	374
Intergovernmental	379,403	-	379,403
Materials and Supplies Inventory	23,010	-	23,010
	<u>2,615,589</u>	<u>191,888</u>	<u>2,807,477</u>
Total Assets	<u>2,615,589</u>	<u>191,888</u>	<u>2,807,477</u>
<u>Liabilities, Deferred Inflows and Fund Balances</u>			
<u>Liabilities:</u>			
Payables:			
Accounts	290,919	-	290,919
Retainage	-	52,138	52,138
Intergovernmental	162,945	491	163,436
Accrued Wages and Benefits	419,346	-	419,346
Interfund	81,500	-	81,500
Compensated Absences Payable	34,891	-	34,891
	<u>989,601</u>	<u>52,629</u>	<u>1,042,230</u>
Total Liabilities	<u>989,601</u>	<u>52,629</u>	<u>1,042,230</u>
<u>Deferred Inflows of Resources:</u>			
Intergovernmental	6,704	-	6,704
	<u>6,704</u>	<u>-</u>	<u>6,704</u>
Total Deferred Inflows of Resources:	<u>6,704</u>	<u>-</u>	<u>6,704</u>
<u>Fund Balances:</u>			
Nonspendable	23,010	-	23,010
Restricted	1,659,996	-	1,659,996
Assigned	-	176,756	176,756
Unassigned (Deficit)	(63,722)	(37,497)	(101,219)
	<u>1,619,284</u>	<u>139,259</u>	<u>1,758,543</u>
Total Fund Balances	<u>1,619,284</u>	<u>139,259</u>	<u>1,758,543</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 2,615,589</u>	<u>\$ 191,888</u>	<u>\$ 2,807,477</u>

Miamisburg City School District
Montgomery County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Governmental Funds
For the Year Ended June 30, 2013

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues:			
Intergovernmental	\$ 3,953,080	\$ -	\$ 3,953,080
Charges for Services	1,371,630	-	1,371,630
Tuition and Fees	1,945	-	1,945
Interest	1,152	-	1,152
Gifts and Donations	73,708	-	73,708
Extracurricular Activities	164,207	-	164,207
Miscellaneous	36,762	-	36,762
	<hr/>	<hr/>	<hr/>
Total Revenues	5,602,484	-	5,602,484
Expenditures:			
Current:			
Instruction:			
Regular	499,072	630,103	1,129,175
Special	1,731,239	-	1,731,239
Support Services:			
Pupils	161,896	-	161,896
Instructional Staff	197,200	101,371	298,571
Administration	242,469	-	242,469
Fiscal	525	-	525
Operation and Maintenance of Plant	167,519	-	167,519
Pupil Transportation	1,822	-	1,822
Operation of Non-Instructional Services	2,349,487	-	2,349,487
Extracurricular Activities	180,908	43,494	224,402
Capital Outlay	-	3,711,989	3,711,989
Debt Service:			
Principal Retirement	215,583	-	215,583
Interest and Fiscal Charges	11,865	13,233	25,098
	<hr/>	<hr/>	<hr/>
Total Expenditures	5,759,585	4,500,190	10,259,775
Excess of Revenues			
Over/(Under) Expenditures	(157,101)	(4,500,190)	(4,657,291)
Other Financing Sources			
Transfers - In	4,000	241,505	245,505
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources	4,000	241,505	245,505
Net Change in Fund Balances	(153,101)	(4,258,685)	(4,411,786)
Fund Balances - beginning	1,772,385	4,397,944	6,170,329
Fund Balances - ending	<u>\$ 1,619,284</u>	<u>\$ 139,259</u>	<u>\$ 1,758,543</u>

Miamisburg City School District
Montgomery County, Ohio
Combining Balance Sheet - Nonmajor Special Revenue Funds
June 30, 2013

	Food Service	Special Trust	Other Grant	District Managed Activities	Auxiliary Services
Assets:					
Equity in Pooled Cash and Cash Equivalents	\$ 1,466,792	\$ 90,688	\$ 78,494	\$ 215,303	\$ 289,938
Receivables:					
Accounts	-	374	-	-	-
Intergovernmental	-	-	-	-	-
Materials and Supplies Inventory	23,010	-	-	-	-
Total Assets	1,489,802	91,062	78,494	215,303	289,938
Liabilities, Deferred Inflows and Fund Balances					
Liabilities:					
Payables:					
Accounts	105,479	265	78	13,769	145,143
Intergovernmental	95,669	-	-	-	6,748
Accrued Wages and Benefits	100,174	-	-	-	23,760
Interfund	-	-	-	-	-
Compensated Absences Payable	-	-	-	-	-
Total Liabilities	301,322	265	78	13,769	175,651
Deferred Inflows of Resources:					
Intergovernmental	-	-	-	-	-
Total Deferred Inflows of Resources:	-	-	-	-	-
Fund Balances:					
Nonspendable	23,010	-	-	-	-
Restricted	1,165,470	90,797	78,416	201,534	114,287
Unassigned	-	-	-	-	-
Total Fund Balances (Deficit)	1,188,480	90,797	78,416	201,534	114,287
Total Liabilities, Deferred Inflows and Fund Balances	\$ 1,489,802	\$ 91,062	\$ 78,494	\$ 215,303	\$ 289,938

Miamisburg City School District
Montgomery County, Ohio
Combining Balance Sheet - Nonmajor Special Revenue Funds
June 30, 2013

Alternative Education Schools	Miscellaneous State Grants	Education Jobs Grant	Race to the Top Grant	Title VI-B Grant
\$ 382	\$ 25,988	\$ -	\$ 5,548	\$ 21,815
-	-	-	-	-
12	-	-	25,357	131,327
-	-	-	-	-
<u>394</u>	<u>25,988</u>	<u>-</u>	<u>30,905</u>	<u>153,142</u>
-	-	-	3,306	10,925
-	11,471	1,599	1,018	21,118
-	41,583	-	16,499	103,136
-	-	-	4,500	15,500
-	-	-	-	34,891
<u>-</u>	<u>53,054</u>	<u>1,599</u>	<u>25,323</u>	<u>185,570</u>
12	-	-	1,154	1,327
<u>12</u>	<u>-</u>	<u>-</u>	<u>1,154</u>	<u>1,327</u>
-	-	-	-	-
382	-	-	4,428	-
<u>-</u>	<u>(27,066)</u>	<u>(1,599)</u>	<u>-</u>	<u>(33,755)</u>
<u>382</u>	<u>(27,066)</u>	<u>(1,599)</u>	<u>4,428</u>	<u>(33,755)</u>
<u>\$ 394</u>	<u>\$ 25,988</u>	<u>\$ -</u>	<u>\$ 30,905</u>	<u>\$ 153,142</u>

Miamisburg City School District
Montgomery County, Ohio
Combining Balance Sheet - Nonmajor Special Revenue Funds
June 30, 2013
(Continued)

	Title III Grant	Title I Grant	EHA Preschool Grant	Improving Teacher Quality	Total Nonmajor Special Revenue Funds
Assets:					
Equity in Pooled Cash and Cash Equivalents	\$ 471	\$ 16,380	\$ 183	\$ 820	\$ 2,212,802
Receivables:					
Accounts	-	-	-	-	374
Intergovernmental	7,542	190,732	3,147	21,286	379,403
Materials and Supplies Inventory	-	-	-	-	23,010
Total Assets	8,013	207,112	3,330	22,106	2,615,589
Liabilities, Deferred Inflows and Fund Balances					
Liabilities:					
Payables:					
Accounts	-	11,954	-	-	290,919
Intergovernmental	421	20,960	678	3,263	162,945
Accrued Wages and Benefits	1,970	110,291	3,865	18,068	419,346
Interfund	1,500	60,000	-	-	81,500
Compensated Absences Payable	-	-	-	-	34,891
Total Liabilities	3,891	203,205	4,543	21,331	989,601
Deferred Inflows of Resources:					
Intergovernmental	4,211	-	-	-	6,704
Total Deferred Inflows of Resources:	4,211	-	-	-	6,704
Fund Balances:					
Nonspendable	-	-	-	-	23,010
Restricted	-	3,907	-	775	1,659,996
Unassigned	(89)	-	(1,213)	-	(63,722)
Total Fund Balances (Deficit)	(89)	3,907	(1,213)	775	1,619,284
Total Liabilities, Deferred Inflows and Fund Balances	\$ 8,013	\$ 207,112	\$ 3,330	\$ 22,106	\$ 2,615,589

This page intentionally left blank

Miamisburg City School District
Montgomery County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2013

	Food Service	Special Trust	Other Grant	District Managed Activities
Revenues:				
Intergovernmental	\$ 643,811	\$ -	\$ -	\$ -
Charges for Services	938,903	-	-	-
Tuition and Fees	-	-	1,945	-
Interest	925	-	-	-
Gifts and Donations	-	805	68,403	4,500
Extracurricular Activities	-	1,740	-	162,467
Miscellaneous	4,170	21,653	241	10,548
Total Revenues	1,587,809	24,198	70,589	177,515
Expenditures:				
Current:				
Instruction:				
Regular	-	-	4,853	1,334
Special	-	-	1,567	-
Support Services:				
Pupils	-	-	4,940	-
Instructional Staff	-	-	1,185	-
Administration	-	213	-	-
Fiscal	-	525	-	-
Operation and Maintenance of Plant	167,519	-	-	-
Pupil Transportation	-	-	-	-
Operation of Non-Instructional Services	1,535,200	-	8,196	-
Extracurricular Activities	-	6,470	-	174,438
Debt Service:				
Principal Retirement	60	-	-	218
Interest and Fiscal Charges	12	-	-	43
Total Expenditures	1,702,791	7,208	20,741	176,033
Excess (deficiency) of Revenues Over (Under) Expenditures	(114,982)	16,990	49,848	1,482
Other Financing Sources				
Transfers - In	-	-	4,000	-
Total Other Financing Sources	-	-	4,000	-
Net Change in Fund Balances	(114,982)	16,990	53,848	1,482
Fund Balances (Deficit) - beginning - Restated	1,303,462	73,807	24,568	200,052
Fund Balances (Deficit) - ending	\$ 1,188,480	\$ 90,797	\$ 78,416	\$ 201,534

Miamisburg City School District
Montgomery County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2013

Auxiliary Services	Data Communications Grant	Alternative Education Schools	Miscellaneous State Grants	Education Jobs Grant
\$ 956,033	\$ 18,000	\$ 40,663	\$ 28,708	\$ -
-	-	-	432,727	-
-	-	-	-	-
227	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>956,260</u>	<u>18,000</u>	<u>40,663</u>	<u>461,435</u>	<u>-</u>
-	-	20,327	288,171	1,599
-	-	-	13,302	-
-	-	13,508	66,428	-
-	18,000	-	-	-
-	-	-	112,752	-
-	-	-	-	-
-	-	-	-	-
-	-	1,822	-	-
764,274	-	4,627	-	-
-	-	-	-	-
215,305	-	-	-	-
11,810	-	-	-	-
<u>991,389</u>	<u>18,000</u>	<u>40,284</u>	<u>480,653</u>	<u>1,599</u>
(35,129)	-	379	(19,218)	(1,599)
-	-	-	-	-
-	-	-	-	-
(35,129)	-	379	(19,218)	(1,599)
149,416	-	3	(7,848)	-
<u>\$ 114,287</u>	<u>\$ -</u>	<u>\$ 382</u>	<u>\$ (27,066)</u>	<u>\$ (1,599)</u>

Miamisburg City School District
Montgomery County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2013
(continued)

	Race to the Top Grant	Title VI-B Grant	Title II-D Grant	Title III Grant
Revenues:				
Intergovernmental	\$ 124,230	\$ 1,048,872	\$ -	\$ 13,512
Charges for Services	-	-	-	-
Tuition and Fees	-	-	-	-
Interest	-	-	-	-
Gifts and Donations	-	-	-	-
Extracurricular Activities	-	-	-	-
Miscellaneous	-	-	150	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	124,230	1,048,872	150	13,512
Expenditures:				
Current:				
Instruction:				
Regular	36,200	-	-	13,288
Special	-	877,384	-	-
Support Services:				
Pupils	-	77,020	-	-
Instructional Staff	83,327	2,180	-	921
Administration	-	116,253	-	-
Fiscal	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Pupil Transportation	-	-	-	-
Operation of Non-Instructional Services	-	26,272	-	-
Extracurricular Activities	-	-	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	119,527	1,099,109	-	14,209
Excess (deficiency) of Revenues Over (Under) Expenditures	4,703	(50,237)	150	(697)
Other Financing Sources				
Transfers - In	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources	-	-	-	-
Net Change in Fund Balances	4,703	(50,237)	150	(697)
Fund Balances (Deficit) - beginning - Restated	(275)	16,482	(150)	608
Fund Balances (Deficit) - ending	<u>\$ 4,428</u>	<u>\$ (33,755)</u>	<u>\$ -</u>	<u>\$ (89)</u>

Miamisburg City School District
Montgomery County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2013

Title I Grant	EHA Preschool Grant	Improving Teacher Quality	Total Nonmajor Special Revenue Funds
\$ 917,867	\$ 27,959	\$ 133,425	\$ 3,953,080
-	-	-	1,371,630
-	-	-	1,945
-	-	-	1,152
-	-	-	73,708
-	-	-	164,207
-	-	-	36,762
<u>917,867</u>	<u>27,959</u>	<u>133,425</u>	<u>5,602,484</u>
-	-	133,300	499,072
809,873	29,113	-	1,731,239
-	-	-	161,896
91,587	-	-	197,200
13,251	-	-	242,469
-	-	-	525
-	-	-	167,519
-	-	-	1,822
10,918	-	-	2,349,487
-	-	-	180,908
-	-	-	215,583
-	-	-	11,865
<u>925,629</u>	<u>29,113</u>	<u>133,300</u>	<u>5,759,585</u>
(7,762)	(1,154)	125	(157,101)
-	-	-	4,000
-	-	-	4,000
(7,762)	(1,154)	125	(153,101)
11,669	(59)	650	1,772,385
<u>\$ 3,907</u>	<u>\$ (1,213)</u>	<u>\$ 775</u>	<u>\$ 1,619,284</u>

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Food Service Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$1,005,200	\$1,011,200	\$1,157,593	\$146,393
Interest	500	700	955	255
Charges for Services	1,054,000	1,036,500	979,017	(57,483)
Miscellaneous	1,250	2,750	4,592	1,842
Total Revenues	2,060,950	2,051,150	2,142,157	91,007
<u>Expenditures:</u>				
Current:				
Support Services:				
Operation and Maintenance of Plant	115,963	115,963	115,895	68
Operation of Non-Instructional Services	2,341,903	2,338,473	2,126,775	211,698
Total Expenditures	2,457,866	2,454,436	2,242,670	211,766
Net Change in Fund Balance	(396,916)	(403,286)	(100,513)	302,773
Fund Balances at Beginning of Year	1,206,869	1,206,869	1,206,869	0
Prior Year Encumbrances Appropriated	153,479	153,479	153,479	0
Fund Balances at End of Year	\$963,432	\$957,062	\$1,259,835	\$302,773

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Special Trust			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Extracurricular Activities	\$1,300	\$1,300	\$1,740	\$440
Gifts and Donations	425	425	805	380
Miscellaneous	4,025	4,025	21,321	17,296
Total Revenues	5,750	5,750	23,866	18,116
<u>Expenditures:</u>				
Current:				
Support Services:				
Administration	500	500	213	287
Fiscal	1,000	1,000	472	528
Operation and Maintenance of Plant	10	10	0	10
Extracurricular Activities	12,250	12,250	6,258	5,992
Total Expenditures	13,760	13,760	6,943	6,817
Net Change in Fund Balance	(8,010)	(8,010)	16,923	24,933
Fund Balances at Beginning of Year	72,514	72,514	72,514	0
Prior Year Encumbrances Appropriated	1,248	1,248	1,248	0
Fund Balances at End of Year	\$65,752	\$65,752	\$90,685	\$24,933

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Other Grant			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Tuition and Fees	\$500	\$2,000	\$1,945	(\$55)
Extracurricular Activities	0	300	0	(300)
Gifts and Donations	0	67,500	68,403	903
Miscellaneous	0	200	241	41
Total Revenues	500	70,000	70,589	589
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	10,479	16,669	4,853	11,816
Special	1,000	1,755	1,754	1
Vocational	2,000	2,000	0	2,000
Support Services:				
Pupils	4,974	8,527	5,302	3,225
Instructional Staff	3,000	3,000	1,185	1,815
Operation of Non-Instructional Services	2,543	9,772	8,619	1,153
Total Expenditures	23,996	41,723	21,713	20,010
Excess of Revenues Over/(Under) Expenditures	(23,496)	28,277	48,876	20,599
<u>Other Financing Sources:</u>				
Transfers In	0	4,000	4,000	0
Net Change in Fund Balance	(23,496)	32,277	52,876	20,599
Fund Balances at Beginning of Year	23,087	23,087	23,087	0
Prior Year Encumbrances Appropriated	2,223	2,223	2,223	0
Fund Balances at End of Year	\$1,814	\$57,587	\$78,186	\$20,599

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	District Managed Activities			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Extracurricular Activities	\$161,800	\$161,800	\$162,467	\$667
Gifts and Donations	1,000	1,000	4,500	3,500
Miscellaneous	3,500	3,500	10,548	7,048
Total Revenues	166,300	166,300	177,515	11,215
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	1,730	1,334	396
Extracurricular Activities	228,515	253,285	190,272	63,013
Total Expenditures	228,515	255,015	191,606	63,409
Net Change in Fund Balance	(62,215)	(88,715)	(14,091)	74,624
Fund Balances at Beginning of Year	196,197	196,197	196,197	0
Prior Year Encumbrances Appropriated	12,511	12,511	12,511	0
Fund Balances at End of Year	\$146,493	\$119,993	\$194,617	\$74,624

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Auxiliary Services			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$0	\$956,033	\$956,033	\$0
Interest	0	320	227	(93)
Total Revenues	0	956,353	956,260	(93)
<u>Expenditures:</u>				
Current:				
Operation of Non- Instructional Services	301,953	1,254,329	1,194,739	59,590
Total Expenditures	301,953	1,254,329	1,194,739	59,590
Net Change in Fund Balance	(301,953)	(297,976)	(238,479)	59,497
Fund Balances at Beginning of Year	139,518	139,518	139,518	0
Prior Year Encumbrances Appropriated	158,778	158,778	158,778	0
Fund Balances (Deficit) at End of Year	(\$3,657)	\$320	\$59,817	\$59,497

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Educational Management Information Systems			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Total Revenues	\$0	\$0	\$0	\$0
<u>Expenditures:</u>				
Current:				
Support Services:				
Central	197,753	197,421	154,602	42,819
Total Expenditures	197,753	197,421	154,602	42,819
Excess of Revenues (Under Expenditures)	(197,753)	(197,421)	(154,602)	42,819
<u>Other Financing Sources:</u>				
Transfers In	165,000	165,000	165,000	0
Net Change in Fund Balance	(32,753)	(32,421)	10,398	42,819
Fund Balances at Beginning of Year	32,421	32,421	32,421	0
Fund Balances (Deficit) at End of Year	(\$332)	\$0	\$42,819	\$42,819

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Data Communications Grant			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$0	\$18,000	\$18,000	\$0
Total Revenues	0	18,000	18,000	0
<u>Expenditures:</u>				
Current:				
Support Services:				
Instructional Staff	0	18,000	18,000	0
Total Expenditures	0	18,000	18,000	0
Net Change in Fund Balance	0	0	0	0
Fund Balances at Beginning of Year	0	0	0	0
Fund Balances at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Alternative Education Schools			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$40,766	\$41,835	\$41,367	(\$468)
Total Revenues	40,766	41,835	41,367	(468)
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	19,343	19,615	20,327	(712)
Support Services:				
Pupils	16,681	15,787	15,600	187
Pupil Transportation	1,500	1,825	1,822	3
Operation of Non-Instructional Services	4,930	6,296	4,920	1,376
Total Expenditures	42,454	43,523	42,669	854
Net Change in Fund Balance	(1,688)	(1,688)	(1,302)	386
Fund Balances (Deficit) at Beginning of Year	(706)	(706)	(706)	0
Prior Year Encumbrances Appropriated	2,394	2,394	2,394	0
Fund Balances (Deficit) at End of Year	\$0	\$0	\$386	\$386

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Miscellaneous State Grants			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$5,121	\$34,631	\$28,708	(\$5,923)
Charges for Services	400,000	432,000	432,727	727
Total Revenues	<u>405,121</u>	<u>466,631</u>	<u>461,435</u>	<u>(5,196)</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	273,651	344,916	292,108	52,808
Special	0	10,500	12,349	(1,849)
Support Services:				
Pupils	5,306	63,116	55,614	7,502
Administration	71,835	76,830	111,872	(35,042)
Total Expenditures	<u>350,792</u>	<u>495,362</u>	<u>471,943</u>	<u>23,419</u>
Net Change in Fund Balance	54,329	(28,731)	(10,508)	18,223
Fund Balances at Beginning of Year	<u>36,378</u>	<u>36,378</u>	<u>36,378</u>	<u>0</u>
Fund Balances at End of Year	<u><u>\$90,707</u></u>	<u><u>\$7,647</u></u>	<u><u>\$25,870</u></u>	<u><u>\$18,223</u></u>

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Education Jobs Grant			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$54,876	\$54,876	\$54,876	\$0
Total Revenues	54,876	54,876	54,876	0
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	59,202	59,202	59,202	0
Total Expenditures	59,202	59,202	59,202	0
Net Change in Fund Balance	(4,326)	(4,326)	(4,326)	0
Fund Balances at Beginning of Year	4,326	4,326	4,326	0
Fund Balances at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Race to the Top Grant			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$157,422	\$178,166	\$112,145	(\$66,021)
Total Revenues	157,422	178,166	112,145	(66,021)
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	665	43,984	36,403	7,581
Support Services:				
Instructional Staff	142,848	123,563	69,405	54,158
Total Expenditures	143,513	167,547	105,808	61,739
Excess of Revenues Over (Under) Expenditures	13,909	10,619	6,337	(4,282)
<u>Other Financing Sources (Uses):</u>				
Advances In	0	4,500	4,500	0
Advances Out	(15,000)	(19,500)	(15,000)	4,500
Total Other Financing Sources (Uses)	(15,000)	(15,000)	(10,500)	4,500
Net Change in Fund Balance	(1,091)	(4,381)	(4,163)	218
Fund Balances at Beginning of Year	3,411	3,411	3,411	0
Prior Year Encumbrances Appropriated	970	970	970	0
Fund Balances at End of Year	<u>\$3,290</u>	<u>\$0</u>	<u>\$218</u>	<u>\$218</u>

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Title VI-B Grant			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$1,292,164	\$1,292,163	\$1,099,340	(\$192,823)
Total Revenues	<u>1,292,164</u>	<u>1,292,163</u>	<u>1,099,340</u>	<u>(192,823)</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Special	217,547	1,066,451	929,949	136,502
Support Services:				
Pupils	8,715	95,734	81,500	14,234
Instructional Staff	7,759	2,480	2,405	75
Administration	8,928	123,753	101,877	21,876
Operation of Non- Instructional Services	<u>7,496</u>	<u>30,254</u>	<u>25,290</u>	<u>4,964</u>
Total Expenditures	<u>250,445</u>	<u>1,318,672</u>	<u>1,141,021</u>	<u>177,651</u>
Excess of Revenues Over (Under Expenditures)	1,041,719	(26,509)	(41,681)	(15,172)
<u>Other Financing Sources (Uses):</u>				
Advances In	0	15,500	15,500	0
Advances Out	<u>0</u>	<u>(15,500)</u>	<u>0</u>	<u>15,500</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>15,500</u>	<u>15,500</u>
Net Change in Fund Balance	1,041,719	(26,509)	(26,181)	328
Fund Balances at Beginning of Year	1,094	1,094	1,094	0
Prior Year Encumbrances Appropriated	<u>25,415</u>	<u>25,415</u>	<u>25,415</u>	<u>0</u>
Fund Balances at End of Year	<u>\$1,068,228</u>	<u>\$0</u>	<u>\$328</u>	<u>\$328</u>

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Title IID Grant			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$3,298	\$2,158	\$2,158	\$0
Miscellaneous	0	0	150	150
Total Revenues	3,298	2,158	2,308	150
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	970	0	0	0
Support Services:				
Instructional Staff	(541)	(150)	0	(150)
Operation of Non-				
Instructional Services	561	0	0	0
Total Expenditures	990	(150)	0	(150)
Excess of Revenues Over (Under) Expenditures	2,308	2,308	2,308	0
<u>Other Financing Uses:</u>				
Advances Out	(2,500)	(2,500)	(2,500)	0
Total Other Financing Uses	(2,500)	(2,500)	(2,500)	0
Net Change in Fund Balance	(192)	(192)	(192)	0
Fund Balances at Beginning of Year	192	192	192	0
Fund Balances at End of Year	\$0	\$0	\$0	\$0

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Title III Grant			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$12,509	\$17,830	\$10,181	(\$7,649)
Total Revenues	12,509	17,830	10,181	(7,649)
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	17,572	10,980	6,592
Support Services:				
Instructional Staff	920	1,149	1,120	29
Total Expenditures	920	18,721	12,100	6,621
Excess of Revenues Over (Under) Expenditures	11,589	(891)	(1,919)	(1,028)
<u>Other Financing Sources (Uses):</u>				
Advances In	0	1,500	1,500	0
Advances Out	0	(1,500)	0	1,500
Total Other Financing Sources (Uses)	0	0	1,500	1,500
Net Change in Fund Balance	11,589	(891)	(419)	472
Fund Balances at Beginning of Year	891	891	891	0
Fund Balances at End of Year	\$12,480	\$0	\$472	\$472

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Title I Grant			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$1,388,732	\$1,342,674	\$852,135	(\$490,539)
Miscellaneous	0	(705)	0	705
Total Revenues	<u>1,388,732</u>	<u>1,341,969</u>	<u>852,135</u>	<u>(489,834)</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Special	1,101,349	1,120,415	788,896	331,519
Support Services:				
Instructional Staff	190,925	190,925	106,797	84,128
Administration	16,190	16,190	13,591	2,599
Pupil Transportation	0	0	0	0
Operation of Non- Instructional Services	<u>26,020</u>	<u>26,020</u>	<u>10,904</u>	<u>15,116</u>
Total Expenditures	<u>1,334,484</u>	<u>1,353,550</u>	<u>920,188</u>	<u>433,362</u>
Excess of Revenues Over (Under) Expenditures	54,248	(11,581)	(68,053)	(56,472)
<u>Other Financing Sources (Uses):</u>				
Advances In	0	60,000	60,000	0
Advances Out	<u>(60,000)</u>	<u>(60,000)</u>	<u>0</u>	<u>60,000</u>
Net Change in Fund Balance	(5,752)	(11,581)	(8,053)	3,528
Fund Balances at Beginning of Year	6,412	6,412	6,412	0
Prior Year Encumbrances Appropriated	<u>5,169</u>	<u>5,169</u>	<u>5,169</u>	<u>0</u>
Fund Balances at End of Year	<u>\$5,829</u>	<u>\$0</u>	<u>\$3,528</u>	<u>\$3,528</u>

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	EHA Preschool Grant			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$31,760	\$31,760	\$28,612	(\$3,148)
Total Revenues	31,760	31,760	28,612	(3,148)
<u>Expenditures:</u>				
Current:				
Instruction:				
Special	4,136	31,864	28,538	3,326
Total Expenditures	4,136	31,864	28,538	3,326
Net Change in Fund Balance	27,624	(104)	74	178
Fund Balances at Beginning of Year	106	106	106	0
Fund Balances at End of Year	\$27,730	\$2	\$180	\$178

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Improving Teacher Quality			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$156,100	\$164,580	\$133,196	(\$31,384)
Total Revenues	156,100	164,580	133,196	(31,384)
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	16,255	155,661	133,241	22,420
Support Services:				
Instructional Staff	6,238	9,779	0	9,779
Total Expenditures	22,493	165,440	133,241	32,199
Net Change in Fund Balance	133,607	(860)	(45)	815
Fund Balances at Beginning of Year	860	860	860	0
Fund Balances at End of Year	<u>\$134,467</u>	<u>\$0</u>	<u>\$815</u>	<u>\$815</u>

Miamisburg City School District
Montgomery County, Ohio
Combining Balance Sheet - Nonmajor Capital Projects Funds
June 30, 2013

	Capital Projects	Building Fund	Total Nonmajor Capital Projects Funds
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 176,756	\$ 15,132	\$ 191,888
Total Assets	<u>176,756</u>	<u>15,132</u>	<u>191,888</u>
<u>Liabilities and Fund Balances</u>			
<u>Liabilities:</u>			
Payables:			
Retainage	-	52,138	52,138
Intergovernmental	-	491	491
Total Liabilities	<u>-</u>	<u>52,629</u>	<u>52,629</u>
<u>Fund Balances:</u>			
Assigned	176,756	-	176,756
Unassigned (Deficit)	<u>-</u>	<u>(37,497)</u>	<u>(37,497)</u>
Total Fund Balances (Deficit)	<u>176,756</u>	<u>(37,497)</u>	<u>139,259</u>
Total Liabilities and Fund Balances	<u>\$ 176,756</u>	<u>\$ 15,132</u>	<u>\$ 191,888</u>

Miamisburg City School District
Montgomery County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2013

	Capital Projects	Building Fund	Total Nonmajor Capital Projects Funds
<u>Revenues:</u>			
Total Revenues	\$ -	\$ -	\$ -
<u>Expenditures:</u>			
Instruction:			
Regular	-	630,103	630,103
Support Services:			
Instructional Staff	-	101,371	101,371
Extracurricular Activities	-	43,494	43,494
Capital Outlay	-	3,711,989	3,711,989
Debt Service:			
Interest and Fiscal Charges	-	13,233	13,233
Total Expenditures	-	4,500,190	4,500,190
Deficiency of Revenues			
Under Expenditures	-	(4,500,190)	(4,500,190)
<u>Other Financing Sources:</u>			
Transfers - In	-	241,505	241,505
Total Other Financing Sources	-	241,505	241,505
Net Change in Fund Balances	-	(4,258,685)	(4,258,685)
Fund Balances - beginning	176,756	4,221,188	4,397,944
Fund Balances - ending	\$ 176,756	\$ (37,497)	\$ 139,259

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Major Capital Projects Funds
For the Fiscal Year Ended June 30, 2013

	Permanent Improvement			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Property and Other Local Taxes	\$2,544,000	\$2,544,000	\$2,628,456	\$84,456
Intergovernmental	508,665	508,665	515,352	6,687
Interest	75,000	75,000	53,227	(21,773)
Miscellaneous	0	0	11,582	11,582
Total Revenues	3,127,665	3,127,665	3,208,617	80,952
Expenditures:				
Current:				
Instruction:				
Regular				
Material and Supplies	1,092,058	1,092,058	888,665	203,393
Capital Outlay	1,789,970	1,934,070	1,460,028	474,042
Total Regular	2,882,028	3,026,128	2,348,693	677,435
Special				
Capital Outlay	55,027	61,467	17,362	44,105
Vocational				
Capital Outlay	67,173	48,291	47,587	704
Total Instruction	3,004,228	3,135,886	2,413,642	722,244
Support Services:				
Pupils				
Capital Outlay	8,000	3,660	2,938	722
Instructional Staff				
Material and Supplies	159,687	110,787	104,852	5,935
Capital Outlay	108,440	92,085	91,569	516
Total Instructional Staff	268,127	202,872	196,421	6,451
Administration				
Capital Outlay	64,454	67,292	40,914	26,378
Fiscal				
Purchased Services	21,410	1,410	139	1,271
Other	60,000	50,471	39,966	10,505
Capital Outlay	1,500	1,500	290	1,210
Total Fiscal	82,910	53,381	40,395	12,986
Business				
Capital Outlay	0	1,343	1,343	0
Operation and Maintenance of Plant				
Purchased Services	337,943	594,068	563,107	30,961
Material and Supplies	11,400	9,629	1,863	7,766
Capital Outlay	171,990	189,854	171,640	18,214
Total Operation and Maintenance of Plant	521,333	793,551	736,610	56,941

(continued)

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Major Capital Projects Funds
For the Fiscal Year Ended June 30, 2013

	Permanent Improvement			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
Pupil Transportation				
Material and Supplies	\$26,370	\$46,370	\$34,624	\$11,746
Capital Outlay	491,400	384,500	266,892	117,608
Total Pupil Transportation	<u>517,770</u>	<u>430,870</u>	<u>301,516</u>	<u>129,354</u>
Central				
Capital Outlay	2,000	3,200	697	2,503
Total Support Services	<u>1,464,594</u>	<u>1,556,169</u>	<u>1,320,834</u>	<u>235,335</u>
Extracurricular Activities				
Capital Outlay	15,240	30,992	21,160	9,832
Capital Outlay				
Salaries	0	12,632	119	12,513
Benefit	0	6,047	(555)	6,602
Purchased Services	894,097	594,500	273,585	320,915
Capital Outlay	6,055,828	6,143,370	3,738,081	2,405,289
Total Capital Outlay	<u>6,949,925</u>	<u>6,756,549</u>	<u>4,011,230</u>	<u>2,745,319</u>
Total Expenditures	<u>11,433,987</u>	<u>11,479,596</u>	<u>7,766,866</u>	<u>3,712,730</u>
		11,785,096		
Excess of Revenues				
Over/(Under) Expenditures	(8,306,322)	(8,351,931)	(4,558,249)	3,793,682
<u>Other Financing Uses</u>				
Other Financing Uses	0	(305,500)	(181,964)	123,536
Net Change in Fund Balance	(8,306,322)	(8,657,431)	(4,740,213)	3,917,218
Fund Balances at Beginning of Year	5,781,257	5,781,257	5,781,257	0
Prior Year Encumbrances Appropriated	4,103,322	4,103,322	4,103,322	0
Fund Balances at End of Year	<u>\$1,578,257</u>	<u>\$1,227,148</u>	<u>\$5,144,366</u>	<u>\$3,917,218</u>

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2013

	Building Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Interest	\$100	\$0	\$0	\$0
Total Revenues	100	0	0	0
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	977,383	674,051	674,051	0
Support Services:				
Pupils	9,183	8,260	8,260	0
Instructional Staff	103,776	101,371	101,371	0
Extracurricular Activities	43,494	43,494	43,494	0
Capital Outlay	6,681,830	7,188,645	7,188,646	(1)
Total Expenditures	7,815,666	8,015,821	8,015,822	(1)
Excess of Revenues (Under) Expenditures	(7,815,566)	(8,015,821)	(8,015,822)	(1)
<u>Other Financing Sources:</u>				
Refund of Prior Year Expenditures	0	39,655	39,655	0
Net Change in Fund Balance	(7,815,566)	(7,976,166)	(7,976,167)	(1)
Fund Balances at Beginning of Year	362,713	362,713	362,713	0
Prior Year Encumbrances Appropriated	7,628,586	7,628,586	7,628,586	0
Fund Balances at End of Year	<u>\$175,733</u>	<u>\$15,133</u>	<u>\$15,132</u>	<u>(\$1)</u>

Miamisburg City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual -
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2013

	Capital Projects			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<u>Revenues:</u>				
Total Revenues	\$0	\$0	\$0	\$0
<u>Expenditures:</u>				
Total Expenditures	0	0	0	0
Net Change in Fund Balance	0	0	0	0
Fund Balances at Beginning of Year	176,755	176,755	176,755	0
Fund Balances at End of Year	<u>\$176,755</u>	<u>\$176,755</u>	<u>\$176,755</u>	<u>\$0</u>

Miamisburg City School District
Montgomery County, Ohio
Combining Statement of Changes
in Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2013

	Balance June 30, 2012	Additions	Deletions	Balance June 30, 2013
Student Managed Activities				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 106,952	\$ 333,927	\$ 310,039	\$ 130,840
Total Assets	<u>106,952</u>	<u>333,927</u>	<u>310,039</u>	<u>130,840</u>
Liabilities:				
Accounts Payable	11,366	-	11,366	-
Due to Students	95,586	345,293	310,039	130,840
Total Liabilities	<u>\$ 106,952</u>	<u>\$ 345,293</u>	<u>\$ 321,405</u>	<u>\$ 130,840</u>

This page intentionally left blank



MIAMISBURG
City Schools 

2013
Statistical Section



Miamisburg City School District
Montgomery County, Ohio
Statistical Section Descriptions
June 30, 2013

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

<u>Contents</u>	<u>Pages</u>
Financial Trends These schedules contain trend information to help the reader understand how the School District's financial performance and situation have changed over time.	99-105
Revenue Capacity These schedules contain information to help the reader assess the School District's most significant local revenue source, the property tax and income tax.	106-109
Debt Capacity These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.	110-115
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within in which the School District's financial activities takes place.	116-117
Operating Information These schedules contain operational data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.	118-124

Miamisburg City School District
Montgomery County, Ohio
Net Position by Component
Last Ten Years
(accrual basis of accounting)

	2013	Restated 2012	2011	2010	2009
Governmental Activities					
Net Investment in Capital Assets	\$ 14,126,325	\$ 13,992,011	\$ 16,180,063	\$ 17,015,068	\$ 18,963,806
Restricted	11,624,879	15,559,290	13,186,096	12,158,464	29,203,116
Unrestricted (Deficit)	(585,769)	(7,796,887)	(5,156,317)	(7,422,691)	(26,425,240)
<i>Total Governmental Activities Net Position</i>	<u>\$ 25,165,435</u>	<u>\$ 21,754,414</u>	<u>\$ 24,209,842</u>	<u>\$ 21,750,841</u>	<u>\$ 21,741,682</u>
	2008	2007	2006	2005	2004
Governmental Activities					
Net Investment in Capital Assets	\$ 13,665,834	\$ 13,501,478	\$ 13,217,576	\$ 12,833,228	\$ 11,858,729
Restricted	8,281,565	6,578,194	8,573,273	6,224,809	5,088,083
Unrestricted	(101,367)	5,375,057	3,175,704	6,154,788	5,038,723
<i>Total Governmental Activities Net Position</i>	<u>\$ 21,846,032</u>	<u>\$ 25,454,729</u>	<u>\$ 24,966,553</u>	<u>\$ 25,212,825</u>	<u>\$ 21,985,535</u>

Miamisburg City School District
Montgomery County, Ohio
Changes in Net Position
Last Ten Years
(accrual basis of accounting)

	2013	2012	2011	2010
Expenses				
Governmental Activities:				
Instruction:				
Regular	\$ 24,022,526	\$ 25,878,871	\$ 25,115,685	\$ 25,500,928
Special	8,197,173	9,022,513	8,673,835	8,346,559
Other	890,392	1,029,627	996,499	760,893
Support Services:				
Pupils	3,682,658	3,945,547	3,907,205	4,384,169
Instructional Staff	1,518,266	1,757,766	1,545,510	1,311,102
Board of Education	20,916	34,933	26,128	31,203
Administration	2,926,704	3,241,431	3,266,292	2,997,546
Fiscal	1,062,229	957,776	1,016,237	860,158
Business	267,272	317,073	267,875	291,902
Operation and Maintenance of Plant	4,125,424	4,672,493	4,024,343	4,119,441
Pupil Transportation	2,793,357	3,197,730	2,814,391	2,675,320
Central	527,931	582,056	836,337	657,180
Operation of Non-Instructional Services	777,389	997,331	1,304,743	2,980,636
Food Service	1,535,200	2,368,078	1,494,782	0
Extracurricular Activities	792,341	939,140	761,626	774,556
Interest and Fiscal Charges	3,606,612	3,473,862	3,950,438	4,631,850
Total Governmental Activities Expenses	56,746,390	62,416,227	60,001,926	60,323,443
Program Revenues				
Governmental Activities:				
Charges for Services:				
Instruction	1,012,424	930,906	585,813	401,257
Support Services	275,853	106,533	55,193	105,688
Other	1,196,034	1,389,273	1,402,904	1,450,205
Operating Grants and Contributions				
Instruction	2,874,130	3,285,939	4,114,271	4,548,968
Support Services	1,836,299	1,944,526	2,028,691	1,211,719
Other	1,619,114	2,370,238	1,549,571	2,084,607
Total Governmental Activities Program Revenues	8,813,854	10,027,415	9,736,443	9,802,444
Net (Expense)/Revenue	(47,932,536)	(52,388,812)	(50,265,483)	(50,520,999)
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property Taxes	35,167,076	35,190,874	34,815,671	31,675,312
Payments in Lieu of Taxes	744,901	442,263	78,395	159,708
Grants and Entitlements not Restricted to Specific Programs	15,208,280	15,957,023	17,684,839	17,344,430
Investment Earnings	13,812	280,827	96,410	1,023,705
Miscellaneous	209,488	602,922	49,169	318,900
Special Item - TID	0	2,007,932	0	0
Special Item - Threshold Change	0	(3,728,934)	0	0
Total Governmental Activities	51,343,557	50,752,907	52,724,484	50,522,055
Change in Net Position	\$ 3,411,021	\$ (1,635,905)	\$ 2,459,001	\$ 1,056

	2009	2008	2007	2006	2005	2004
\$	25,563,232	\$ 24,067,124	\$ 23,741,577	\$ 23,117,358	\$ 20,983,605	\$ 20,084,097
	8,117,142	7,196,893	6,698,479	6,079,375	5,498,096	5,438,095
	1,217,404	1,183,138	1,199,462	1,110,274	952,183	939,025
	4,165,297	4,281,363	3,633,741	3,326,918	3,182,314	2,861,605
	1,231,873	1,442,308	1,787,096	1,749,961	1,726,721	1,791,083
	28,248	33,231	40,729	100,542	58,949	33,518
	3,678,428	3,051,186	3,172,519	3,143,045	2,945,225	2,807,591
	1,007,051	945,043	865,901	885,156	790,261	773,374
	256,977	293,993	264,276	263,175	316,164	276,326
	7,431,487	3,924,942	3,962,722	3,927,431	3,639,375	3,850,130
	2,591,438	2,511,914	2,469,010	2,189,279	2,134,080	2,011,758
	764,587	534,180	700,533	695,106	813,900	643,022
	3,127,505	3,108,536	2,230,919	2,094,108	2,057,344	2,038,504
	0	0	0	0	0	0
	830,644	855,088	857,525	540,054	968,922	708,035
	2,534,675	349,952	539,538	412,485	428,735	442,780
	<u>62,545,988</u>	<u>53,778,891</u>	<u>52,164,027</u>	<u>49,634,267</u>	<u>46,495,874</u>	<u>44,698,943</u>
	709,592	464,290	509,416	455,055	568,533	537,746
	79,683	0	0	0	0	0
	1,546,282	1,555,189	1,780,129	1,728,715	1,579,537	1,501,181
	3,155,623	2,703,408	2,534,636	2,497,987	2,629,944	2,242,318
	1,158,961	1,477,845	1,396,633	1,317,004	1,225,009	1,607,373
	1,839,479	1,074,445	517,774	485,756	959,486	771,141
	<u>8,489,620</u>	<u>7,275,177</u>	<u>6,738,588</u>	<u>6,484,517</u>	<u>6,962,509</u>	<u>6,659,759</u>
	<u>(54,056,368)</u>	<u>(46,503,714)</u>	<u>(45,425,439)</u>	<u>(43,149,750)</u>	<u>(39,533,365)</u>	<u>(38,039,184)</u>
	30,413,393	28,107,676	31,156,990	29,982,738	30,465,823	28,179,606
	563,298	261,496	194,469	284,165	298,712	289,569
	16,071,913	14,347,506	13,437,667	11,891,728	11,204,030	10,130,289
	2,424,150	781,663	838,505	603,908	292,527	141,703
	324,693	396,676	287,216	143,795	582,845	463,221
	0	0	0	0	0	0
	0	0	0	0	0	0
	<u>49,797,447</u>	<u>43,895,017</u>	<u>45,914,847</u>	<u>42,906,334</u>	<u>42,843,937</u>	<u>39,204,388</u>
\$	<u>(4,258,921)</u>	<u>(2,608,697)</u>	<u>489,408</u>	<u>(243,416)</u>	<u>3,310,572</u>	<u>1,165,204</u>

Miamisburg City School District
Montgomery County, Ohio
Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

	2013	2012	2011 (1)	2010	2009	2008	2007	2006	2005	2004
General Fund										
Committed	\$ 9,400	\$ 11,000	\$ 11,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Assigned	1,020,658	271,609	0	0	0	0	0	0	0	0
Unassigned	3,439,575	3,181,192	(763,297)	0	0	0	0	0	0	0
Reserved	0	0	0	1,519,052	1,417,228	1,307,972	1,780,400	1,575,985	2,419,029	1,307,791
Unreserved	0	0	0	(5,689,678)	(1,436,411)	1,774,908	5,756,102	6,378,400	8,129,806	7,517,683
Total General Fund	4,469,633	3,463,801	(752,297)	(4,170,626)	(19,183)	3,082,880	7,536,502	7,954,385	10,548,835	8,825,474
All Other Governmental Funds										
Nonspendable	\$ 23,010	\$ 27,141	\$ 29,884	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Restricted	11,038,232	18,533,407	39,269,890	0	0	0	0	0	0	0
Assigned	176,756	176,756	176,756	0	0	0	0	0	0	0
Unassigned	(101,219)	(39,758)	(26,419)	0	0	0	0	0	0	0
Reserved	0	0	0	19,950,807	28,185,795	5,924,872	1,399,846	1,625,105	1,662,312	1,202,634
Undesignated, Reported in:										
Special Revenue funds	0	0	0	890,788	1,168,108	1,568,355	1,027,011	1,310,896	1,084,661	780,505
Debt Service funds	0	0	0	3,179,990	25,411,824	1,236,634	1,065,454	991,542	945,759	864,934
Capital Projects funds	0	0	0	32,158,574	51,210,210	79,187,289	4,111,486	3,020,625	751,129	918,740
Total All Other Governmental Funds	11,136,779	18,697,546	39,450,111	56,179,959	105,975,937	87,917,150	7,603,797	6,948,168	4,443,861	3,766,813
Total Governmental Funds	\$15,606,412	\$22,161,347	\$38,697,814	\$52,009,333	\$105,956,754	\$91,000,030	\$15,140,299	\$14,902,553	\$14,992,696	\$12,592,287

Source: The School District records.
(1) The School District implemented GASB 54 for 2011 and has chosen to not retroactively implement it.

This page intentionally left blank

Miamisburg City School District
Montgomery County, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Revenues										
Property and Other Local Taxes	\$35,298,656	\$35,369,483	\$34,929,239	\$30,466,307	\$30,413,393	\$28,107,676	\$31,156,990	\$29,982,738	\$30,465,823	\$28,179,606
Revenue in Lieu of Taxes	177,396	189,706	90,237	127,766	250,000	0	0	0	0	0
Intergovernmental	22,532,714	23,733,948	25,821,577	24,222,753	22,225,976	19,734,841	17,694,560	16,219,309	16,081,068	14,972,439
Charges for Services	1,448,638	1,493,170	1,226,589	1,259,587	1,292,895	1,480,010	1,502,083	1,485,219	1,530,582	1,493,513
Tuition and Fees	664,003	647,655	556,568	285,480	636,089	243,288	274,545	214,328	301,854	237,861
Interest	12,763	347,009	126,473	1,048,148	2,443,595	830,696	865,433	612,310	300,538	148,467
Gifts and Donations	92,194	66,218	52,570	48,245	0	0	0	0	0	0
Rent	114,539	4,305	37,993	161,030	0	0	269,482	284,269	266,251	261,523
Extracurricular Activities	241,608	272,394	248,679	210,444	215,270	232,069	515,056	545,285	568,076	606,739
Miscellaneous	205,722	343,705	32,810	284,123	846,729	533,659	0	0	0	0
Total Revenues	60,788,233	62,467,203	63,122,735	58,113,883	58,323,947	51,162,239	52,278,149	49,343,458	49,515,192	45,900,148
Expenditures										
Current:										
Instruction:										
Regular	23,937,656	25,623,656	23,985,154	24,577,795	24,799,394	23,987,211	24,074,055	22,735,150	21,549,584	20,063,047
Special	8,935,044	8,606,291	8,506,508	8,369,764	7,943,967	7,113,906	6,593,857	5,976,922	5,422,259	5,315,043
Other Instruction	968,451	1,030,410	993,830	759,562	1,191,582	1,174,703	1,189,525	1,067,876	957,681	952,274
Support Services										
Pupils	3,984,229	3,767,938	4,041,060	4,256,897	4,004,554	4,232,031	3,571,270	3,249,800	3,124,309	2,846,566
Instructional Staff	1,656,307	1,660,454	1,538,137	1,282,407	1,233,883	1,509,597	1,758,137	1,640,494	1,523,888	1,538,147
Board of Education/Business	312,215	327,572	312,004	315,618	277,082	326,155	285,600	368,779	368,340	298,244
Administration	3,200,188	3,101,801	3,224,883	2,981,316	3,127,734	3,060,024	3,157,987	3,017,101	2,863,221	2,749,875
Fiscal	1,160,348	975,215	989,447	855,438	999,673	873,863	852,692	873,464	780,512	763,049
Operation and Maintenance of Plant	4,448,682	4,336,451	3,956,587	4,183,339	4,112,446	3,859,229	3,844,743	3,786,998	3,583,464	3,693,719
Pupil Transportation	3,050,353	3,441,428	3,130,205	2,675,886	2,602,445	2,650,921	2,554,593	2,350,336	2,410,495	1,901,995
Central	2,350,110	3,188,447	2,771,807	3,306,029	3,125,073	585,721	2,201,120	2,083,795	2,081,836	2,077,020
Operation of Non-Instructional Services	0	0	0	0	443,778	0	0	0	0	0
Intergovernmental	843,974	972,214	792,995	768,154	783,434	815,038	852,497	980,909	976,039	716,616
Extracurricular Activities	6,569,146	18,875,093	17,314,616	29,183,407	9,137,891	53,040	19,366	64,523	81,443	240,882
Debt service:										
Principal Retirement	1,792,277	17,573,348	1,275,870	23,880,000	78,825,000	315,000	367,704	245,000	565,000	890,000
Current Refunding	0	0	16,500,000	16,500,000	0	0	0	0	0	0
Interest and Fiscal Charges and Issuance Costs	3,603,460	3,784,842	3,325,242	3,997,449	3,415,646	477,340	369,398	412,485	428,735	442,780
Total Expenditures	67,380,326	87,842,238	93,510,773	128,561,304	146,757,585	54,242,532	52,389,741	49,550,174	47,952,823	45,121,020
Excess of Revenues Over (Under) Expenditures	(6,592,093)	(35,375,035)	(30,388,038)	(70,447,421)	(88,433,638)	(3,080,293)	(111,592)	(206,716)	1,952,369	779,128
Other Financing Sources (Uses)										
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	0	(5,885,140)	0	0	0
Proceeds from Sale of Capital Assets	2,309	7,408	1,046,992	0	0	0	0	0	0	0
Face Value from Sale of Bonds and Long-Term Notes	0	16,100,000	16,100,000	16,500,000	100,750,000	78,500,000	5,715,000	119,429	459,322	330,000
Premium on Sale of Debt	0	394,665	0	0	2,640,362	439,593	520,710	0	0	0
Inception of Capital Lease	34,851	328,563	0	0	0	0	0	0	0	0
Transfers In	245,505	809,413	1,123,867	713,350	172,790	219,734	47,984	2,827,310	219,900	175,304
Transfers Out	(245,505)	(809,413)	(1,123,867)	(713,350)	(172,790)	(219,734)	(47,984)	(2,827,310)	(219,900)	(175,304)

Miamisburg City School District
Montgomery County, Ohio
 Changes in Fund Balances, Governmental Funds
 Last Ten Years
 (modified accrual basis of accounting)

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Total Other Financing Sources (Uses)	37,160	16,830,636	17,146,992	16,500,000	103,390,362	78,940,024	350,570	119,429	459,322	587,499
Special Item	0	2,007,932	0	0	0	0	0	0	0	0
Net Change in Fund Balances	(\$6,554,933)	(\$16,536,467)	(\$13,241,046)	(\$53,947,421)	\$14,956,724	\$75,859,731	\$238,978	(\$87,287)	\$2,411,691	\$1,366,627
Debt Service as a Percentage of Noncapital Expenditures	9.7%	27.3%	5.1%	28.3%	58.9%	1.5%	1.5%	1.4%	2.2%	3.0%

Source: School District records

Miamisburg City School District
Montgomery County, Ohio
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Collection (Calendar) Years (1)

District Fiscal Year	Real Property		Tangible Personal Property		Public Utilities Personal		Total		Direct Rate	Ratio (2)
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
2004	\$ 761,542,720	\$ 2,175,836,343	\$ 113,683,528	\$ 454,734,112	\$ 26,468,200	\$ 105,872,800	\$ 901,694,448	\$ 2,736,443,255	\$ 46.92	32.95%
2005	776,065,360	2,217,329,600	114,831,062	459,324,208	25,613,260	102,453,040	916,509,672	2,779,106,848	47.78	32.98%
2006	870,106,280	2,486,017,943	80,081,336	320,325,344	24,182,940	96,731,760	974,370,556	2,903,075,047	46.63	33.56%
2007	886,791,260	2,533,689,314	60,390,752	241,563,008	23,252,950	93,011,800	970,434,962	2,868,264,122	46.63	33.83%
2008	898,978,000	2,568,508,571	34,793,805	139,175,220	18,766,630	21,314,352	952,528,435	2,728,998,142	46.48	34.90%
2009	916,767,900	2,619,336,857	3,136,380	12,545,520	19,086,430	21,689,125	938,990,710	2,653,571,502	51.55	35.39%
2010	906,106,510	2,588,881,457	-	-	18,727,640	21,281,409	924,836,150	2,610,162,866	51.90	35.43%
2011	902,604,270	2,578,869,343	-	-	19,539,200	22,203,636	922,143,470	2,601,072,979	59.74	35.45%
2012	849,646,210	2,427,560,600	-	-	20,026,530	22,757,420	869,672,740	2,450,318,020	60.62	35.49%
2013	837,952,880	2,394,151,086	-	-	21,338,530	24,248,329	859,291,410	2,418,399,415	60.76	35.53%

Source: Montgomery County Auditor

(1) Montgomery County Auditor property tax records are maintained on a calendar year basis.

(2) Ratio represents total assessed value/total estimated actual value.

Miamisburg City School District
Montgomery County, Ohio
Property Tax Rates (Per \$1,000 of Assessed Value)
Direct and Overlapping Governments
Last Ten Collection (Calendar) Years (1)

District Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Miamisburg City School District										
Current Expense	\$ 35.04	\$ 35.04	\$ 35.04	\$ 35.04	\$ 35.04	\$ 35.04	\$ 35.04	\$ 35.04	\$ 35.04	\$ 35.04
1997 Bond	0.80	0.80	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65
2008 Bond	0.00	0.00	0.00	0.00	0.00	4.97	4.97	4.97	4.97	4.97
1999 Emergency	2.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2001 Emergency	5.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2004 Emergency	0.00	8.25	7.25	7.25	0.00	0.00	0.00	0.00	0.00	0.00
2007 Emergency	0.00	0.00	0.00	0.00	7.10	7.20	7.55	0.00	0.00	0.00
2010 Emergency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.79	8.21	8.28
2010 Substitute	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.60	8.06	8.13
2001 Permanent Improvement	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94
2003 Permanent Improvement	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
Total Direct Rate	46.92	47.78	46.63	46.63	46.48	51.55	51.90	59.74	60.62	60.76
OVERLAPPING ENTITIES										
Montgomery County	18.24	18.24	18.24	18.24	20.24	20.94	20.94	20.94	20.94	20.94
City of Miamisburg (K46)	7.03	7.03	7.03	7.03	7.03	7.03	7.03	7.03	7.03	7.03
Miami Township (K45 only)	18.55	18.25	18.25	18.90	18.90	18.90	18.90	19.40	19.40	14.85
Other Entities	2.84	3.83	3.83	3.83	3.83	3.83	4.33	4.33	4.33	5.89
Total	\$ 93.58	\$ 95.13	\$ 93.98	\$ 94.63	\$ 96.48	\$ 102.25	\$ 103.10	\$ 111.44	\$ 112.32	\$ 109.47

Source:
Montgomery County Auditor
Using taxing districts K45 and K46 only
Other Entities include the Joint Vocational School and Library

(1) Montgomery County Auditor property at records are maintained on a calendar year basis.

Miamisburg City School District
Montgomery County, Ohio
 Property Tax Levies and Collections - Real and Public Utility Property
 Last Ten Collection (Calendar) Years

District Fiscal Year	Taxes Levied for the Calendar Year (1)		Collected within the Calendar Year of the Levy		Collections from Subsequent Years (4)	Total Collections to Date		Outstanding Delinquent Taxes (3)	Percent of Outstanding Delinquent Taxes to Tax Levied
	Amount	Percentage of Levy	Amount (2)	Percentage of Levy		Amount	Percent of Levy		
2004	\$ 30,489,676	98.71%	\$ 30,096,248	98.71%	\$ 974,578	\$ 31,070,826	101.91%	\$ 1,610,427	5.28%
2005	31,941,304	96.78%	30,912,336	96.78%	1,456,795	32,369,131	101.34%	1,134,815	3.55%
2006	33,486,004	93.22%	31,214,319	93.22%	1,715,784	32,930,103	98.34%	784,545	2.34%
2007	30,506,092	99.88%	30,469,054	99.88%	1,460,318	31,929,372	104.67%	701,825	2.30%
2008	30,322,165	97.19%	29,468,890	97.19%	1,246,392	30,715,282	101.30%	782,513	2.58%
2009	34,352,760	97.08%	33,348,062	97.08%	741,663	34,089,725	99.23%	851,481	2.48%
2010	34,316,749	97.79%	33,559,943	97.79%	398,340	33,958,283	98.96%	1,203,690	3.51%
2011	41,498,838	97.09%	40,292,501	97.09%	(1,504)	40,290,997	97.09%	1,095,437	2.64%
2012	40,942,840	97.11%	39,760,806	97.11%	637,915	40,398,721	98.67%	916,818	2.24%
2013	40,693,974	98.19%	39,956,192	98.19%	537,560	40,493,752	99.51%	785,238	1.93%

Source: Montgomery County Auditor

- (1) Taxes levied and collected are presented on a cash basis.
- (2) State reimbursements of rollback and homestead exemptions are included.
- (3) Penalties and interest are included, since by Ohio law they become part of the tax obligation as assessment occurs.
- (4) The information is provided by the County Auditor and "collections from subsequent years" are not applied back to each levy year. Since the information comes from a third party, the District is not able to allocate the collections back. This will result in actual collections appearing to exceed the levied amount.

Miamisburg City School District
Montgomery County, Ohio
 Top Ten Principal Taxpayers
 Real Property Only

Current Year and Eight Years Ago

Name of Taxpayer	2013			2005		
	Assessed Valuation	Rank	% of Total Assessed Valuation	Assessed Valuation	Rank	% of Total Assessed Valuation
Dayton Power & Light Co.	\$ 41,018,670	1	4.77%	\$ 14,752,530	2	1.61%
Dayton Mall Venture LLC	31,549,190	2	3.67%	31,978,510	1	3.49%
Reed Elsevier Inc	9,833,760	3	1.14%	7,787,890	3	0.85%
Kettering Medical Center	9,025,800	4	1.05%	5,252,500	4	0.57%
Centro NP Holdings	6,700,460	5	0.78%			0.00%
Lyons Business Park Dayton LLC	5,922,080	6	0.69%			0.00%
Pike Road LLC Et Al	4,411,890	7	0.51%	4,701,330	6	0.51%
Hidden Lakes Associates	4,372,070	8	0.51%	4,760,000	5	0.52%
Metropolitan Life Ins Co	3,885,290	9	0.45%	4,039,680	8	0.44%
Austin Springs Apartments LLC	3,851,670	10	0.45%	4,282,610	7	0.47%
			0.00%	3,809,420	9	0.42%
			0.00%	3,678,760	10	0.40%
Total	\$ 120,570,880		14.03%	\$ 85,043,230		9.28%
Total Assessed Valuation	\$ 859,291,410			\$ 916,509,672		

Montgomery County Auditor

Note: The information was not available for nine years prior year so the School District has presented the information from eight years back.

**Miamisburg City School District
Montgomery County, Ohio**

Ratio of Net General Bonded Debt to Assessed Value
And Net Bonded Debt per Capita and Personal Income
Last Ten Fiscal Years

Year	Population (1)	Total Assessed Value	Gross Bonded Debt (2)	Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value (%)	Ratio of Net Bonded Debt to Estimated Value (%)	Net Bonded Debt per Capita	(1) Net Bonded Debt per Personal Income
2004	19,489	\$ 901,694,448	\$ 8,405,000	\$ 1,956,628	\$ 6,448,372	0.72%	0.24%	\$ 331	\$ 287
2005	19,489	916,509,672	8,170,000	2,131,848	6,038,152	0.66%	0.22%	310	268
2006	19,489	974,370,556	7,925,000	2,212,571	5,712,429	0.59%	0.20%	293	254
2007	19,489	970,434,962	7,946,189	2,875,703	5,070,486	0.52%	0.18%	260	225
2008	19,489	952,528,435	7,898,167	1,260,730	6,637,437	0.70%	0.24%	341	295
2009	19,489	938,990,710	71,415,307	25,653,941	45,761,366	4.87%	1.72%	2,348	2,033
2010	19,489	924,836,150	70,290,423	3,440,779	66,849,644	7.23%	2.56%	3,430	2,608
2011	20,181	922,143,470	69,387,444	3,702,211	65,685,233	7.12%	2.53%	3,255	2,563
2012	20,181	869,672,740	84,572,479	3,753,163	80,819,316	9.29%	3.30%	4,005	3,153
2013	20,181	859,291,410	83,350,573	3,202,709	80,147,864	9.33%	3.31%	3,971	not available

Sources: (1) Population within the City of Miamisburg. Figures and personal income are from the previous December 31 reporting date.

(2) Gross bonded indebtedness does not include short term bond anticipation notes

Miamisburg City School District
Montgomery County, Ohio
 Computation of Direct and Overlapping Debt
 June 30, 2013

Governmental Unit	Gross General Obligation Bonds (1)	Percent Applicable to District (2)	Amount Applicable to District
Direct:			
Miamisburg City School District	\$ 83,350,573	100.00%	\$ 83,350,573
Overlapping:			
Montgomery County (3)	34,105,441	9.12%	3,110,416
Miami Township (4)	13,702,925	82.53%	11,309,024
City of Miamisburg (3)	7,977,489	95.31%	7,603,345
Miami Valley Career Technology Center (5)	6,635,000	13.76%	912,976
	-		-
Total Overlapping	62,420,855		22,935,761
Total Direct and Overlapping Debt	\$ 145,771,428		\$ 106,286,334

Source: School District records and other are footnoted below.

- (1) Only reflects all long-term debt.
- (2) The percentage is based on information contained in the 2009 bond issue based on FY2008 assessed valuations. Entities with less than ten percent of the assessed valuation within the School District boundaries are excluded.
- (3) City of Miamisburg 2012 CAFR.
- (4) Miami Township 2010 Annual Report (the latest available given audit cycle)
- (5) Miami Valley CTC 2012 CAFR.

Miamisburg City School District
Montgomery County, Ohio
 Computation of Legal Debt Margin
 Last Ten Years

	2013	2012	2011	2010
Assessed Valuation of District	\$ 859,291,410	\$ 869,672,740	\$ 922,143,470	
<u>Overall Direct Debt Limit</u>				
Direct Debt Limitation 9% of assessed valuation (1)	\$ 77,336,227	\$ 78,270,547	\$ 82,992,912	
Amount available in Debt Service Fund	3,202,709	3,753,163	19,853,163	
Gross Indebtedness	79,560,000	97,125,000	82,300,000	
Less Exempt Debt:				
General Obligation Notes	-	(16,100,000)	(16,100,000)	
Net Indebtedness	79,560,000	81,025,000	66,200,000	
Legal Debt Margin within 9% Limitation	<u>\$ 978,936</u>	<u>\$ 998,710</u>	<u>\$ 36,646,075</u>	<u>\$ 2,281,033</u>
Total Net Debt Applicable to the Limit as a Percentage of the Limit	98.78%	98.78%	64.37%	
<u>Unvoted Direct Debt Limitation</u>				
Unvoted Debt Limitation 0.1% of assessed valuation (1)	<u>\$ 859,291</u>	<u>\$ 869,673</u>	<u>\$ 922,143</u>	<u>\$ 924,836</u>

Source: Miamisburg City School District records

- (1) Ohio Bond Law sets a limit of 9% for overall debt, 0.9% for Energy Conservation measures and 1/10 of 1% for unvoted debt.

Note: The District did not complete a CAFR before fiscal year 2011; therefore, the full calculation of legal debt margin is not available or presented for fiscal years 2004-2010.

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
<u>\$ 84,509,164</u>	<u>\$ 85,727,559</u>	<u>\$ 87,346,438</u>	<u>\$ 87,693,350</u>	<u>\$ 82,485,870</u>	<u>\$ 81,152,500</u>
<u>\$ 938,991</u>	<u>\$ 952,528</u>	<u>\$ 970,516</u>	<u>\$ 974,371</u>	<u>\$ 916,510</u>	<u>\$ 901,694</u>

Miamisburg City School District
Montgomery County, Ohio
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds (1)	Capital Appreciation Bonds (2)	Long Term Notes	Capital Leases	Total Primary Government	Percentage of Personal Income (a)	Percentage of Taxable Property Value (b)	Per Capita (a)
2004	\$ 8,405,000	\$ -	\$ 330,000	\$ -	\$ 8,735,000	1.99%	0.97%	1,739.69
2005	8,170,000	-	-	-	8,170,000	1.86%	0.89%	1,494.69
2006	7,925,000	-	-	-	7,925,000	1.81%	0.81%	1,428.44
2007	7,946,189	-	-	-	7,946,189	1.81%	0.82%	1,415.68
2008	7,898,167	-	78,500,000	-	86,398,167	19.70%	9.07%	15,028.38
2009	71,415,307	-	39,250,000	-	110,665,307	25.23%	11.79%	19,364.01
2010	68,276,822	2,013,601	16,500,000	465,359	87,255,782	16.87%	9.43%	15,023.38
2011	66,978,700	2,408,744	16,100,000	384,489	85,871,933	16.60%	9.31%	16,086.91
2012	81,854,582	2,717,897	-	514,704	85,087,183	16.45%	9.78%	16,051.16
2013	80,280,756	3,069,817	-	222,278	83,572,851	NA	9.73%	14,690.25

Source: Miamisburg City School District records

(a) Personal Income and population figures can be found on the Demographics Table are using 12/31/xx information.

(b) Taxable Property Values can be found on the Assessed and Estimated Actual Value of Taxable Property Table

(1) † Includes Premiums

(2) Includes accreted interest

Miamisburg City School District
Montgomery County, Ohio
Ratio of Annual Debt Service Expenditures
For General Bonded Debt to Total General Government Expenditures
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Principal(1)</u>	<u>Interest(1)</u>	<u>Total Debt Service</u>	<u>Total Expenditures</u>	<u>Ratio of Debt Service to General Expenditures (%)</u>
2004	\$ 890,000	\$ 442,780	\$ 1,332,780	\$ 45,121,020	2.95%
2005	565,000	428,735	993,735	47,562,823	2.09%
2006	245,000	412,485	657,485	49,550,174	1.33%
2007	367,704	369,398	737,102	52,389,741	1.41%
2008	315,000	359,590	674,590	54,124,782	1.25%
2009	78,825,000	3,359,916	82,184,916	146,701,855	56.02%
2010	23,880,000	3,992,257	27,872,257	112,061,304	24.87%
2011	17,695,000	3,271,411	20,966,411	93,510,773	22.42%
2012	17,375,000	3,503,390	20,878,390	97,842,238	21.34%
2013	17,565,000 (2)	3,569,747	21,134,747	67,380,326	31.37%

Source: Miamisburg City School District records

- (1) Does not include capital lease payments
- (2) This includes note principal of \$16,100,000

Miamisburg City School District
Montgomery County, Ohio
Demographic Statistics
Last Ten Calendar Years

Year	City of Miamisburg Population (1)	School Enrollment (2)	Personal Income (1)	Personal Income Per Capita	Unemployment Rate Montgomery County (1)	Unemployment Rate State of Ohio (3)	Unemployment Rate U.S.A. (3)
2003	19,489	5,021	\$ 438,580,456	\$ 22,504	6.40%	5.60%	5.80%
2004	19,489	5,466	438,580,456	22,504	6.50	5.80	5.60
2005	19,489	5,548	438,580,456	22,504	6.30	6.10	5.00
2006	19,489	5,613	438,580,456	22,504	5.90	5.10	4.60
2007	19,489	5,749	438,580,456	22,504	6.20	5.60	4.50
2008	19,489	5,715	438,580,456	22,504	7.40	6.60	5.50
2009	19,489	5,808	438,580,456	22,504	7.30	11.20	9.70
2010	20,181	5,338	517,279,392	25,632	10.90	10.40	9.60
2011	20,181	5,301	517,279,392	25,632	8.10	7.40	8.40
2012	20,181	5,689	517,279,392	25,632	8.00	7.50	7.80

Sources: (1) City of Miamisburg annual report records

(2) Miamisburg City School District records as of June school year.

(3) Ohio Bureau of Employment Services as of June school year.

Miamisburg City School District
Montgomery County, Ohio
Principal Employers
Current Year and Six Years Ago

2012		
Employer	Employees	Percentage of Total City Employment
Kettering Medical Center	4,422	37.98 %
Miamisburg Board of Education	668	5.74
Avery Dennison	647	5.56
Kroger LTD Partnership	302	2.59
O'Neil and Associates	302	2.59
Heartland of Miamisburg	297	2.55
Motoman	280	2.40
Best Buy	246	2.11
City of Miamisburg	241	2.07
Lowe's	222	1.91
Total	7,627	65.50 %
Total City Employees	11,644	

2006		
Employer	Employees	Percentage of Total City Employment
Kettering Medical Center	1,200	11.96%
Miamisburg Board of Education	674	6.72%
Paxar Americas, Inc.	601	5.99%
Kroger LTD Partnership	312	3.11%
Best Buy	275	2.74%
Heartland Employment Service, LLC	274	2.73%
City of Miamisburg	255	2.54%
Dayton Power and Light	250	2.49%
Ceva Logistics U.S., Inc.	249	2.48%
Bob Evans	242	2.41%
Total	4,332	43.18%
Total City Employees	10,033	

Source: City of Miamisburg, Ohio, Department of Income Tax 2012 CAFR

Note: The information was not available for nine years prior year so the School District has presented the information from five years back.

Miamisburg City School District
Montgomery County, Ohio
 Full-Time Equivalent School Employees by Function/Program
 Last Ten Fiscal Years

<u>Function/program</u>	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Instruction:										
1100 Regular	260.24	260.14	262.41	288.35	275.35	290.49	297.82	291.54	287.10	275.98
1200 Special	68.08	72.86	70.41	75.87	70.84	48.50	45.07	42.87	42.00	41.00
Support Services										
2100 Pupils	34.50	35.30	33.45	36.85	31.49	29.55	29.15	29.28	29.00	26.50
2200 Instructional Staff	80.67	76.73	78.45	78.07	81.02	77.31	70.27	70.98	69.76	64.43
2400 Administration	49.73	49.65	48.63	51.63	57.48	55.60	65.43	64.85	63.60	61.32
2500 Fiscal	5.00	5.00	5.00	5.00	5.00	4.00	4.00	4.00	4.00	4.00
2700 Operation and Maintenance of Plant	35.00	29.00	27.00	29.50	29.50	27.50	28.00	29.90	28.90	29.40
2800 Pupil Transportation	51.19	58.41	55.27	52.06	37.22	40.73	39.16	36.22	36.46	33.81
2900 Other	31.93	36.97	33.64	29.72	47.45	24.07	20.91	19.84	18.61	14.76
Operation of Non-Instructional Services:										
3100 Food Service	37.57	31.92	32.80	34.18	30.85	29.44	29.61	30.61	29.44	29.25
Total Governmental Activities	653.91	655.98	647.06	681.23	666.20	627.19	629.42	620.09	608.87	580.45

Source: Miamisburg City School District records

This page intentionally left blank

Miamisburg City School District
Montgomery County, Ohio
School Building Information
Last Ten Fiscal Years

	Fiscal Year			
	2013	2012	2011	2010
CAPITAL ASSETS USED BY FUNCTION				
Current:				
Instruction:				
Regular	\$ 2,546,295	\$ 1,221,265	\$ 1,188,719	\$ 827,486
Special	1,345	133	9,975	89,019
Vocational/Other	-	-	28,863	42,188
Support Services				
Pupils	-	-	1,116	43,748
Instructional Staff	6,355	5,938	50,624	60,490
Administration	-	-	4,436	36,474
Board of Education/Fiscal/Business	-	-	495	7,426
Operation and Maintenance of Plant	140,298	105,964	85,833	77,955
Pupil Transportation	259,911	226,559	202,317	210,634
Central	4,175	4,175	1,044	4,205
Other Non-operational activities	275,368	186,403	195,550	188,125
Extracurricular Activities	37,286	30,667	33,245	39,801
Totals	<u>\$ 3,271,033</u>	<u>\$ 1,781,104</u>	<u>\$ 1,802,217</u>	<u>\$ 1,627,551</u>

COST PER STUDENT

Current:				
Instruction:				
Regular	\$ 4,208	\$ 4,834	\$ 4,493	\$ 4,232
Special	1,571	1,624	1,594	1,441
Vocational/Other	170	194	186	131
Support Services				
Pupils	700	711	757	733
Instructional Staff	291	313	288	221
Administration	563	585	58	54
Fiscal/Business/Board Education	259	246	604	513
Operation and Maintenance of Plant	782	818	185	147
Pupil Transportation	536	649	741	720
Central	100	109	586	461
Other Non-operational activities	143	155	160	113
Food Service	270	447	519	569
Intergovernmental	-	-	-	-
Extracurricular Activities	148	183	149	132
Capital Outlay	1,155	3,561	3,244	5,026
Debt service:				
Principal Retirement	315	3,315	239	4,112
Interest and Fiscal Charges	633	714	623	688
Totals	<u>\$ 11,844</u>	<u>\$ 18,457</u>	<u>\$ 14,426</u>	<u>\$ 19,293</u>

Source: Miamisburg City School District records

Fiscal Year						
2009	2008	2007	2006	2005	2004	
\$ 923,884	\$ 899,766	\$ 908,162	\$ 896,480	\$ 838,047	\$ 663,630	
87,099	83,582	78,513	72,279	66,768	64,168	
51,637	47,189	51,180	43,585	36,244	27,001	
48,381	46,943	37,554	30,625	27,094	23,850	
54,944	50,288	71,671	125,608	208,515	289,427	
45,284	46,436	55,259	53,152	51,068	48,659	
7,081	11,186	9,896	9,609	9,946	11,462	
93,545	95,264	100,338	98,433	100,309	81,126	
183,556	167,229	155,076	122,264	125,913	144,424	
3,895	2,731	3,049	1,790	1,555	1,287	
119,271	121,680	104,066	93,301	70,388	69,289	
53,359	52,789	48,700	36,160	21,149	16,558	
<u>\$ 1,671,936</u>	<u>\$ 1,625,083</u>	<u>\$ 1,623,464</u>	<u>\$ 1,583,286</u>	<u>\$ 1,556,996</u>	<u>\$ 1,440,881</u>	
\$ 4,301	\$ 4,314	\$ 4,274	\$ 4,289	\$ 4,098	\$ 3,942	
1,465	1,382	1,237	1,175	1,077	992	
133	207	204	212	192	175	
745	697	736	636	586	572	
224	215	263	313	296	279	
55	48	532	563	544	524	
522	544	168	152	157	143	
150	174	671	685	683	656	
732	715	461	455	424	441	
468	453	102	124	120	154	
115	128	542	392	376	381	
578	544	-	-	-	-	
-	77	-	-	-	-	
134	136	142	152	177	179	
5,108	1,589	9	3	12	15	
4,178	13,711	55	66	44	103	
699	594	83	66	74	78	
<u>\$ 19,607</u>	<u>\$ 25,528</u>	<u>\$ 9,479</u>	<u>\$ 9,283</u>	<u>\$ 8,860</u>	<u>\$ 8,634</u>	

Miamisburg City School District
Montgomery County, Ohio
 Operating Statistics
 Last Ten Fiscal Years

Fiscal Year	Enrollment (ADM)	Operating Expenditures (1)	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio
2004	5,098	\$ 35,584,451	\$ 6,980	4.2%	328	15.5:1
2005	5,234	37,598,354	7,183	2.9%	341	15.3:1
2006	5,284	39,663,034	7,506	4.5%	348	15.2:1
2007	5,377	42,388,250	7,883	5.0%	356	15.1:1
2008	5,474	43,262,446	7,903	0.3%	353	15.5:1
2009	5,418	44,231,656	8,164	3.3%	373	14.5:1
2010	5,470	43,064,311	7,873	-3.6%	379	14.4:1
2011	5,338	41,823,647	7,835	-0.5%	347	15.4:1
2012	5,301	42,128,158	7,948	1.4%	347	15.3:1
2013	5,689	42,528,464	7,476	-5.9%	328	17.3:1

(1) Operating expenditures for the General fund only on a cash basis.

Source: Miamisburg City School District records

Miamisburg City School District
Montgomery County, Ohio
School Building Information
Last Ten Fiscal Years

	Year Built	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
Secondary											
<i>Miamisburg High School</i>											
Square Feet	1972	180,024	180,024	180,024	180,024	180,024	180,024	180,024	180,024	202,432	202,432
Enrollment		1,483	1,552	1,570	1,671	1,671	1,623	1,611	1,549	1,534	1,598
Middle											
<i>Miamisburg Middle School</i>											
Square Feet	2011	NA	172,502	172,502							
Enrollment		NA	1,286	1,338							
<i>Neff School</i>											
Square Feet	1962	51,150	51,150	51,150	51,150	51,150	51,150	51,150	51,150	NA	NA
Enrollment		447	408	410	421	422	467	462	469	NA	NA
<i>Anna K Wantz Middle School</i>											
Square Feet	1927	43,879	43,879	43,879	43,879	43,879	43,879	43,879	43,879	43,879	43,879
Enrollment		863	899	856	788	795	797	850	859	NA	NA
Elementary											
<i>Laveia Bauer Elementary</i>											
Square Feet	1967	46,914	46,914	46,914	46,914	46,914	46,914	46,914	46,914	46,914	46,914
Enrollment		498	517	556	577	597	555	575	468	478	391
<i>HV Bear Elementary</i>											
Square Feet	1956	27,146	27,146	27,146	27,146	27,146	27,146	27,146	27,146	27,146	27,146
Enrollment		262	281	259	249	279	247	243	217	226	229
<i>Jane Chance Elementary</i>											
Square Feet	2010	NA	62,509	62,509	62,509						
Enrollment		NA	456	457	456						
<i>Kinder Elementary</i>											
Square Feet	1906	35,602	35,602	35,602	35,602	35,602	35,602	35,602	35,602	35,602	35,602
Enrollment		245	226	239	255	280	265	260	NA	NA	387
<i>Maddux Lang Primary</i>											
Square Feet	2008	NA	NA	NA	NA	NA	16,500	16,500	16,500	16,500	16,500
Enrollment		NA	NA	NA	NA	NA	74	52	30	56	70
<i>Mark Twain Elementary</i>											
Square Feet	1950	37,813	37,813	37,813	37,813	37,813	37,813	37,813	37,813	37,813	37,813
Enrollment		370	398	383	395	378	362	358	345	352	368

Miamisburg City School District
Montgomery County, Ohio
School Building Information
Last Ten Fiscal Years

	Year Built	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
Medlar View Elementary	1999	69,812	69,812	69,812	69,812	69,812	69,812	69,812	69,812	69,812	69,812
Square Feet		543	555	613	618	625	607	647	537	537	411
Enrollment											
Mound Elementary	1955	36,421	36,421	36,421	36,421	36,421	36,421	36,421	36,421	36,421	36,421
Square Feet		388	398	398	403	427	421	412	408	375	371
Enrollment											

(1) Miamisburg Middle School was constructed in 2011 and replaced Neff School (2)
 (3) Anna K Wantz Middle School is being used for the administration office starting 2011-2012

Source: Miamisburg City School District records

MIAMISBURG



For the Fiscal Year
Ended June 30, 2013

540 E. Park Avenue
Miamisburg, OH 45342
937 -866-3381

This page intentionally left blank.



Balestra, Harr & Scherer, CPAs, Inc.

Accounting, Auditing and Consulting Services for Federal, State and Local Governments

www.bhscpas.com

MIAMISBURG CITY SCHOOL DISTRICT
MONTGOMERY COUNTY

SINGLE AUDIT

For the Year Ended June 30, 2013
Fiscal Year Audited Under GAGAS: 2013

This page intentionally left blank.

**MIAMISBURG CITY SCHOOL DISTRICT
MONTGOMERY COUNTY**

FOR THE YEAR ENDED JUNE 30, 2013

TABLE OF CONTENTS

<u>TITLE</u>	<u>PAGE</u>
Schedule of Federal Awards Receipts and Expenditures.....	1
Notes to the Schedule of Federal Awards Receipts and Expenditures	2
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i>	3
Report on Compliance with Requirements Applicable to Each Major Federal Program and on Internal Control Over Compliance Required by OMB Circular A-133 and the Schedule of Federal Awards Receipts and Expenditures.....	5
Schedule of Findings OMB Circular A-133 Section §.505	8
Independent Auditor's Report on Agreed Upon Procedure.....	10

Miamisburg City School District
Montgomery County

Schedule of Federal Awards Receipts and Expenditures
For the Year Ended June 30, 2013

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
United States Department of Agriculture						
<i>Passed through Ohio Department of Education</i>						
<i>Child Nutrition Cluster:</i>						
School Breakfast Program	3L70	10.553	\$ 205,507	\$ -	\$ 205,507	\$ -
National School Lunch Program	3L60	10.555	929,745	180,474	929,745	180,474
Total United States Department of Agriculture - Child Nutrition Cluster			1,135,252	180,474	1,135,252	180,474
United States Department of Education						
<i>Passed through Ohio Department of Education</i>						
<i>Title I, Part A Cluster</i>						
Title I, Part A	3M00	84.010	852,840	-	907,324	-
<i>Total Title I Cluster</i>			852,840	-	907,324	-
<i>Special Education, IDEA Part B Cluster</i>						
Special Education Grants to States	3M20	84.027	1,099,340	-	1,119,530	-
Special Education Preschool Grants	3C50	84.173	28,613	-	28,535	-
<i>Total Special Education, IDEA Part B Cluster</i>			1,127,953	-	1,148,065	-
<i>Education Technology State Grants Cluster</i>						
Education Technology State Grants	3S20	84.318	2,158	-	-	-
<i>Total Education Technology State Grants Cluster</i>			2,158	-	-	-
English Language Acquisition Grants	3Y70	84.365	10,181	-	12,101	-
State Fiscal Stabilization Fund - Race to the Top, ARRA	3FD0	84.395	112,145	-	100,476	-
Education Jobs Fund	3ET0	84.410	54,876	-	59,202	-
Improving Teacher Quality Grant	3Y60	84.367	133,196	-	133,236	-
Total United States Department of Education			2,293,349	-	2,360,404	-
Total Federal Financial Assistance			<u>\$ 3,428,601</u>	<u>\$ 180,474</u>	<u>\$ 3,495,656</u>	<u>\$ 180,474</u>

See Notes to the Schedule of Federal Awards Receipts and Expenditures.

**MIAMISBURG CITY SCHOOL DISTRICT
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 is a summary of the activity of the District's federal award programs. The schedule has been prepared on the cash basis of accounting.

NOTE B - FOOD DISTRIBUTIONS

Non monetary assistance is reported in the schedule at the entitlement value of the commodities received and disbursed. Monies are commingled with State grants. It is assumed federal monies are expended first.

This page intentionally left blank.



Balestra, Harr & Scherer, CPAs, Inc.

Accounting, Auditing and Consulting Services for Federal, State and Local Governments

www.bhscpas.com

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

Members of the Board of Education
Miamisburg City School District
540 Park Avenue
Miamisburg, Ohio 45342

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Miamisburg City School District, Montgomery County, (the District) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 13, 2013 wherein we noted the District implemented Government Accounting Standards No. 63 and 65.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Balestra, Harr & Scherer, CPAs

Balestra, Harr & Scherer, CPAs, Inc.
Piketon, Ohio
December 13, 2013



Balestra, Harr & Scherer, CPAs, Inc.

Accounting, Auditing and Consulting Services for Federal, State and Local Governments

www.bhscpas.com

Report on Compliance with Requirements Applicable to Each Major Federal Program and on Internal Control Over Compliance Required by OMB Circular A-133 and the Schedule of Federal Awards Receipts and Expenditures

Members of the Board of Education
Miamisburg City School District
540 Park Avenue
Miamisburg, Ohio 45342

Report on Compliance for Each Major Federal Program

We have audited the Miamisburg City School District's (the District) 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 Miamisburg City School District's major federal programs for the year ended June 30, 2013. The *Summary of Audit Results* in the accompanying schedule of findings identifies the District's major federal programs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Members of the Board of Education
Miamisburg City School District
Report on Compliance with Requirements Applicable to each Major Federal Program and on
Internal Control Over Compliance Required by OMB Circular A-133 and the Schedule of
Federal Awards Receipts and Expenditures
Page 2

Opinion on Each Major Federal Program

In our opinion, the Miamisburg City School District 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 District's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the District's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on 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 District's internal control over compliance.

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

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

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

Members of the Board of Education
Miamisburg City School District
Report on Compliance with Requirements Applicable to each Major Federal Program and on
Internal Control Over Compliance Required by OMB Circular A-133 and the Schedule of Federal
Awards Receipts and Expenditures
Page 3

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

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Miamisburg City School District (the District) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 13, 2013. Our opinion also explained that the District adopted Governmental Accounting Standard No. 63 and 65 during the year. We conducted our audit to opine on the District's basic financial statements. The accompanying schedule of federal awards receipts and expenditures 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.

Balestra, Harr & Scherer, CPAs

Balestra, Harr & Scherer, CPAs, Inc.
Piketon, Ohio
December 13, 2013

**Miamisburg City School District
Montgomery County, Ohio**

**Schedule of Findings
OMB Circular A-133 Section §.505
June 30, 2013**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unmodified
(d)(1)(ii)	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other significant internal control deficiencies reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weaknesses reported for major federal programs?	No
(d)(1)(iv)	Were there any other significant internal control deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Program's Compliance Opinion	Unmodified
(d)(1)(vi)	Are there any reportable findings under §.510(a)?	No
(d)(1)(vii)	Major Programs (list):	<p>Child Nutrition Cluster: School Breakfast Program; CFDA# 10.553 National School Lunch Program; CFDA# 10.555</p> <p>Special Education Cluster: Special Education Grants to States; CFDA# 84.027 Special Education Preschool Grants; CFDA# 84.173</p> <p>State Fiscal Stabilization Fund (SFSF) – Race-to-the-Top Incentive Grants, ARRA; CFDA# 84.395</p>
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	No

**Miamisburg City School District
Montgomery County, Ohio**

**Schedule of Findings
OMB Circular A-133 Section §.505
June 30, 2013**

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

None noted

3. FINDINGS FOR FEDERAL AWARDS

None noted



Balestra, Harr & Scherer, CPAs, Inc.

Accounting, Auditing and Consulting Services for Federal, State and Local Governments

www.bhscpas.com

Independent Auditor's Report on Applying Agreed Upon Procedure

Miamisburg City School District
Montgomery County
540 Park Avenue
Miamisburg, Ohio 45342

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

1. We noted the Board amended its anti-harassment policy at its meeting on October 18, 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.

Balestra, Harr & Scherer, CPAs

Balestra, Harr & Scherer, CPAs, Inc.
Piketon, Ohio
December 13, 2013



Dave Yost • Auditor of State

MIAMISBURG CITY SCHOOL DISTRICT

MONTGOMERY COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
MARCH 20, 2014**