



Dave Yost • Auditor of State

**MIAMI VALLEY CAREER TECHNOLOGY CENTER
MONTGOMERY COUNTY**

TABLE OF CONTENTS

TITLE	PAGE
Schedule of Federal Awards Receipts and Expenditures.....	1
Notes to the Schedule of Federal Awards Receipts and Expenditures	2
Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i>	3
Independent Auditor’s Report on Compliance with Requirements Applicable to The Major Federal Program and on Internal Control Over Compliance Required By OMB Circular A-133.....	5
Schedule of Findings.....	9
Schedule of Prior Audit Findings.....	10

This page intentionally left blank.

**MIAMI VALLEY CAREER TECHNOLOGY CENTER
MONTGOMERY COUNTY**

**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program Title	Federal CFDA Number	Receipts	Disbursements
U.S. DEPARTMENT OF EDUCATION			
<i>(Passed Through Ohio Board of Regents)</i>			
Adult Education - Basic Grants to States	84.002	\$562,247	\$562,247
<i>(Direct Program)</i>			
Student Financial Assistance Cluster			
Federal Pell Grant Program	84.063	928,538	928,538
Federal Direct Student Loans	84.268	1,365,337	1,365,337
Total Student Financial Assistance Cluster		<u>2,293,875</u>	<u>2,293,875</u>
<i>(Passed Through Ohio Department of Education)</i>			
Career and Technical Education - Basic Grants to States	84.048	946,714	946,714
Improving Teacher Quality State Grants	84.367	5,227	5,227
Total U.S. Department of Education		<u>3,808,063</u>	<u>3,808,063</u>
U.S. DEPARTMENT OF DEFENSE			
<i>(Direct Program)</i>			
Air Force Jr. R.O.T.C. Grant	12.xxx	59,539	59,539
Total Federal Financial Assistance		<u>\$3,867,602</u>	<u>\$3,867,602</u>

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

**MIAMI VALLEY CAREER TECHNOLOGY CENTER
MONTGOMERY COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - MATCHING REQUIREMENTS

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

NOTE C – ADULT EDUCATION – BASIC GRANTS TO STATES

The Center commingles cash receipts from the U.S. Department of Education and the Ohio Board of Regents for the Adult Education – Basic Grants to States program. When reporting expenditures on this Schedule, the Center assumes it expends federal monies first.



Dave Yost • Auditor of State

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

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

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Miami Valley Career Technology Center, Montgomery County, (the Center) as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Center's basic financial statements and have issued our report thereon dated December 22, 2015, wherein we noted the Center adopted provisions of Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement No. 27*, and Governmental Accounting Standards Board Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive, flowing style.

Dave Yost
Auditor of State
Columbus, Ohio

December 22, 2015



Dave Yost • Auditor of State

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

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

To the Board of Education:

Report on Compliance for the Major Federal Program

We have audited Miami Valley Career Technology Center's (the Center) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that could directly and materially affect Miami Valley Career Technology Center's major federal program for the year ended June 30, 2015. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the Center's major federal program.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on the Major Federal Program

In our opinion, Miami Valley Career Technology Center complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program for the year ended June 30, 2015.

Report on Internal Control Over Compliance

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

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

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

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

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

We have also audited the financial statements of the governmental activities, the major fund and the aggregate remaining fund information of Miami Valley Career Technology Center (the Center) as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Center's basic financial statements. We issued our unmodified report thereon dated December 22, 2015 wherein we noted the Center adopted *Governmental Accounting Standards Board Statements No. 68 and 71* during the year. We conducted our audit to opine on the Center'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.



Dave Yost
Auditor of State
Columbus, Ohio

December 22, 2015

This page intentionally left blank.

**MIAMI VALLEY CAREER TECHNOLOGY CENTER
MONTGOMERY COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2015**

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 significant deficiencies in internal control 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 significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unmodified
(d)(1)(vi)	Are there any reportable findings under § .510(a)?	No
(d)(1)(vii)	Major Programs (list):	Student Financial Assistance Cluster: Federal Pell Grant Program – CFDA #84.063 Federal Direct Student Loans – CFDA #84.268
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	No

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

**MIAMI VALLEY CAREER TECHNOLOGY CENTER
MONTGOMERY COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
OMB CIRCULAR A -133 § .315 (b)
JUNE 30, 2015**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain</i>
2014-001	Material Weakness – Financial Statement Errors.	No	Partially Corrected – error related to proper reporting of delinquent property taxes was not fully corrected. Issue will be reported in the management letter.

Comprehensive Annual Financial Report

For the fiscal year ended June 30, 2015



Miami Valley Career Technology Center

6800 Hoke Road, Clayton, OH 45315

www.mvctc.com

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

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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

THIS PAGE INTENTIONALLY LEFT BLANK



TABLE OF CONTENTS

	Page
INTRODUCTORY SECTION	
Letter of Transmittal	vii
List of Principal Officials	xvii
Organizational Chart	xix
GFOA Certificate of Achievement for Excellence in Financial Reporting	xx
ASBO Certificate of Excellence in Financial Reporting	xxi
 FINANCIAL SECTION	
Independent Auditor's Report	1
Management's Discussion and Analysis	4
 Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	14
Statement of Activities	15
Fund Financial Statements:	
Balance Sheet - Governmental Funds	16
Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities	17
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	18
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities	19
Statement of Fiduciary Net Position - Fiduciary Funds	20
Statement of Changes in Fiduciary Net Position - Fiduciary Fund	21
Notes to the Basic Financial Statements	22
 Required Supplementary Information:	
Schedule of the District's Proportionate Share of the Net Pension Liability	54
Schedule of District Contributions	56
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - General Fund	58
Notes to the Required Supplementary Information	59
 Combining Statements and Individual Fund Schedules:	
Nonmajor Governmental Funds	
Combining Balance Sheet	63
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	64
 Nonmajor Special Revenue Funds	
Fund Descriptions	65
Combining Balance Sheet	66
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	68

TABLE OF CONTENTS

	Page
FINANCIAL SECTION (Continued)	
Nonmajor Special Revenue Funds (Continued)	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Data Communications	70
Straight A Grant	71
Vocational Education Enhancement	72
Miscellaneous State Grants	73
Adult Basic Education	74
Vocational Education	75
Improving Teacher Quality	76
Miscellaneous Federal Grants	77
 Nonmajor Debt Service Fund	
Fund Description	78
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Debt Service	79
 Nonmajor Capital Projects Fund	
Fund Description	80
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Building	81
 Other General Funds	
Fund Descriptions	82
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Adult Education	83
Public School	84
Uniform School Supply	85
Special Services Rotary	86
 Nonmajor Fiduciary Funds	
Fund Descriptions	87
Statement of Changes in Assets and Liabilities	88

TABLE OF CONTENTS

	Schedule	Page
STATISTICAL SECTION		
Statistical Narrative		91
Net Position by Component	1	92
Expenses, Program Revenues and Net (Expense)/Revenue	2	93
General Revenues and Total Change in Net Position	3	94
Governmental Funds - Fund Balances	4	95
Governmental Funds - Revenues	5	96
Governmental Funds - Expenditures and Debt Service Ratio	6	97
Governmental Funds - Other Financing Sources and Uses and Net Change in Fund Balances	7	98
Assessed Value and Actual Value of Taxable Property - Butler County	8	99
Assessed Value and Actual Value of Taxable Property - Champaign County	8	100
Assessed Value and Actual Value of Taxable Property - Darke County	8	101
Assessed Value and Actual Value of Taxable Property - Miami County	8	102
Assessed Value and Actual Value of Taxable Property - Montgomery County	8	103
Assessed Value and Actual Value of Taxable Property - Preble County	8	104
Assessed Value and Actual Value of Taxable Property - Shelby County	8	105
Assessed Value and Actual Value of Taxable Property - Warren County	8	106
Direct and Overlapping Property Tax Rates - Butler County	9	107
Direct and Overlapping Property Tax Rates - Champaign County	9	108
Direct and Overlapping Property Tax Rates - Darke County	9	109
Direct and Overlapping Property Tax Rates - Miami County	9	110
Direct and Overlapping Property Tax Rates - Montgomery County	9	111
Direct and Overlapping Property Tax Rates - Preble County	9	112
Direct and Overlapping Property Tax Rates - Shelby County	9	113
Direct and Overlapping Property Tax Rates - Warren County	9	114
Principal Property Tax Payers - Butler County	10	115
Principal Property Tax Payers - Champaign County	10	116
Principal Property Tax Payers - Darke County	10	117
Principal Property Tax Payers - Miami County	10	118
Principal Property Tax Payers - Montgomery County	10	119
Principal Property Tax Payers - Preble County	10	120
Principal Property Tax Payers - Shelby County	10	121
Principal Property Tax Payers - Warren County	10	122

TABLE OF CONTENTS

	<u>Schedule</u>	<u>Page</u>
STATISTICAL SECTION (Continued)		
Property Tax Levies and Collections - Butler County	11	123
Property Tax Levies and Collections - Champaign County	11	124
Property Tax Levies and Collections - Darke County	11	125
Property Tax Levies and Collections - Miami County	11	126
Property Tax Levies and Collections - Montgomery County	11	127
Property Tax Levies and Collections - Preble County	11	128
Property Tax Levies and Collections - Shelby County	11	129
Property Tax Levies and Collections - Warren County	11	130
Outstanding Debt by Type	12	131
Direct and Overlapping Governmental Activities Debt - All Counties	13	132
Legal Debt Margin Information	14	134
Demographic and Economic Statistics - Butler County	15	135
Demographic and Economic Statistics - Champaign County	15	136
Demographic and Economic Statistics - Darke County	15	137
Demographic and Economic Statistics - Miami County	15	138
Demographic and Economic Statistics - Montgomery County	15	139
Demographic and Economic Statistics - Preble County	15	140
Demographic and Economic Statistics - Shelby County	15	141
Demographic and Economic Statistics - Warren County	15	142
Major Employers - Butler County	16	143
Major Employers - Champaign County	16	144
Major Employers - Darke County	16	145
Major Employers - Miami County	16	146
Major Employers - Montgomery County	16	147
Major Employers - Preble County	16	148
Major Employers - Shelby County	16	149
Major Employers - Warren County	16	150
Full-Time Equivalent Center Employees by Type	17	151
Operating Statistics	18	152
School Building Information	19	153

INTRODUCTORY SECTION





6800 Hoke Road • Clayton, Ohio 45315-9740

937/ 837-7781 • Fax 937/837-5318

www.mvctc.com

December 22, 2015

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

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Miami Valley Career Technology Center (MVCTC or the Center) for the fiscal year ended June 30, 2015. This report, prepared by the Treasurer's office, includes an opinion from the Auditor of State and conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the Center. This report was prepared in conformance with generally accepted accounting principals as set forth by the Governmental Accounting Standards Board (GASB). This report will provide the taxpayers of the Miami Valley Career Technology Center with comprehensive financial data in a format which will enable them to gain an understanding of the Center's financial affairs. Copies will be available upon request to taxpayers, financial rating services, banking institutions and other interested parties.

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

ECONOMIC CONDITION AND OUTLOOK

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

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

The Center is located in Englewood, Ohio, northwest of Dayton. The Center is located in Montgomery County, with convenient access to the I-70/75 interchange and the Dayton International Airport, which is within the nation's ninety-minute air travel market providing access to over two-thirds of the nations'

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

population and businesses. This region has many great organizations who are dedicated to helping businesses be successful.

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

COMMUNITY SERVICE

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

THE CENTER AND ITS FACILITIES

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

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

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

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

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

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

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

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

Our partner school districts are located in five counties and cover approximately 4,000 square miles. These school districts can be classified as rural, suburban and urban; consequently, the MVCTC students represent a very wide and diverse population. MVCTC also serves "out-of-school youth" at our Alternative School, located at the Job Center in Dayton. This past year we served over 152 students at this location.

MVCTC works in partnership with affiliated partner school districts to provide on-site programs that serve local needs. This past year the center served over 1,105 students at 16 satellite sites. MVCTC serves over 4,000 adult students through our Adult Education Program. Opportunities permit adults to enhance their careers and job skills. Programs are constantly being expanded based on the needs of the local job markets and student interest.

ORGANIZATION OF THE CENTER

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

The Board of Education members as of June 30, 2015:

Mr. Bruce Clapp - Board President	Northmont City Schools
Mr. Joe Idzakovich - Board Vice President	Miamisburg City Schools
Mrs. Vanessa Jeter-Freeman	Trotwood-Madison City Schools
Mr. Larry Besecker	Darke County ESC
Mrs. Peggy Crabtree	Preble County ESC
Mr. George Moorman	Vandalia-Butler City Schools
Mrs. Anita Brock	Huber Heights City Schools
Mr. Ron Gehret	Versailles Exempted Village
Mrs. Tammy Lainhart	Carlisle Local Schools
Mr. Frank Maus	Tipp City Exempted Village
Mr. Terry Parks	Eaton Community Schools
Mr. Gary Roberts	Montgomery County ESC
Mr. Greg Shell	Montgomery County ESC
Mrs. Shelley Swigart	Milton-Union Exempted Village
Mrs. Joy Weaver	Montgomery County ESC
Mr. Thomas Wolf	West Carrollton City Schools

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

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

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

MISSION

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

BELIEFS

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

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

GOALS

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

EMPLOYEE RELATIONS

The Center has 181 certified personnel and 41 classified support staff including: secretarial, transportation, custodial, maintenance and educational aides.

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

CAREER TECHNICAL CENTER OVERVIEW

Offerings of over forty programs in areas of:

- Agriculture
- Arts & Communication
- Building & Construction
- Business & Information Technology
- Health, Human Resources
- Industrial & Manufacturing Operations
- Mechanical Technologies
- Public Safety
- Transportation

ACADEMIC OVERVIEW

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

Humanities Department:

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

Math/Science Department:

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

CAREER TECHNICAL CENTER STUDENT ORGANIZATIONS

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

CONTINUOUS IMPROVEMENT

The Center’s strategic plan consists of the following:

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

ADULT EDUCATION

The Center’s Adult Education division has provided adults with high quality training and education for over forty years. Our labs and equipment are modern and state-of-the-art. Our programs allow students to explore new areas and develop new abilities for either personal or professional reasons – all for a reasonable investment of time and money and in a friendly yet challenging atmosphere.

The Center is a full service adult career technical education and occupation school accredited by the Accrediting Commission of Career Schools and Colleges (ACCSC) a University System of Ohio Adult Workforce Education Center, and a member of the University System of Ohio Talent Development Network.

The Center’s Adult Education department offers 14 career programs (full-time). These programs are: aviation maintenance, carpentry, central service, dental assisting, electrician, HVAC, heavy equipment operations, medical assisting, optometric technician, paramedic, plumbing, practical nurse, precision machining, and veterinary aide. Numerous short-term courses are offered in the areas of: computer & business, construction trades, industrial trades, and medical and safety.

ABLE (Adult Basic Literacy Education) classes provide basic skills instruction on campus and off site locations. ESOL (English as a Second Language) classes attract many who need to learn English. Customized training is developed and provided to meet the needs of business and industry. Career Assessment and counseling services are also available.

YOUTH CONNECTIONS

Youth Connections helps disconnected students stay in school and develop the knowledge and skills they need to succeed. Since the beginning in 2000, MVCTC has helped over 809 students graduate.

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

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

SATELLITE PROGRAMS

The Center works in partnership with our partner school districts to provide on-site programs that serve local needs, for the 2014-15 fiscal year the following is a list of those schools:

Brookville Local Schools (Agricultural Program)
Eaton Community City Schools (Agricultural Program and Teacher Academy)
Franklin Monroe Local Schools (Business Program)
Huber Heights City Schools (Business Program)
Miami East Local Schools (Agricultural Program)
Milton-Union Exempted Village Schools (Agricultural Program and Business Program)
Mississinawa Valley Local Schools (Agricultural Program)
National Trail Local Schools (Agricultural Program)
Tri County North Local Schools (Agricultural Program)
Tri Village Local Schools (Agricultural Program)
Twin Valley South Community Local Schools (Agricultural Program)
Valley View Local Schools (Agricultural Program and Business Program)

Another Satellite Program is in connection with Miami Valley Hospital – South Campus and the Center offers Project Search. Project Search is a one year high school transition program which provides training and education leading to employment for individuals with disabilities.

RELEVANT FINANCIAL POLICIES

Career Tech Planning Districts (DTPD) in the state of Ohio have a new funding formula for fiscal years 2014 and 2015. Miami Valley Career Technology Center was on the guarantee for 2014, but went off the guarantee at the end of 2015, due to an increase in the enrollment of students.

The Center saw an increase in total valuations of 2.08% across all eight counties that they receive tax settlement funds compared to 2014. Montgomery County saw a decrease while Butler County, Darke County, Miami County, Preble County, Shelby County and Warren County saw increases.

The district received reimbursement from the State of Ohio for the loss of tangible personal property tax in 2015, but will no longer see those funds beginning in 2016. The reimbursement from the State of Ohio for the district was \$242,360.

The Miami Valley Career Technology Center passed a 2.18 mills replacement levy in November, 2011. This levy will provide funding to the district through 2021.

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

FINANCIAL INFORMATION

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

INTERNAL ACCOUNTING AND BUDGETARY CONTROL

In developing the Center's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

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

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

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

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

INDEPENDENT AUDIT

The State of Ohio requires an annual audit by either the Auditor of State or by an independent public accounting firm. The Auditor of State performed the audit for the fiscal year ended June 30, 2015. The auditor's unmodified opinion rendered on the Center's basic financial statements is included in the financial section of this Comprehensive Annual Financial Report.

AWARDS

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Center for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2014. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

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

ASBO Certificate of Excellence

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence on Financial Reporting for the fiscal year ended June 30, 2014, to the Center. The award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2014, substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials. Management believes the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015, will again conform to ASBO's principles and standards as well, and will be submitted to ASBO for review.

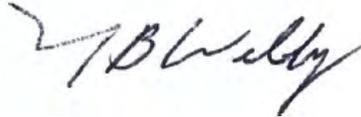
ACKNOWLEDGEMENTS

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

Respectfully Submitted,



Debbie L. Gossett
Treasurer



Dr. Nick Weldy
Superintendent

Miami Valley Career Technology Center
List of Principal Officials
June 30, 2015

Board Members

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

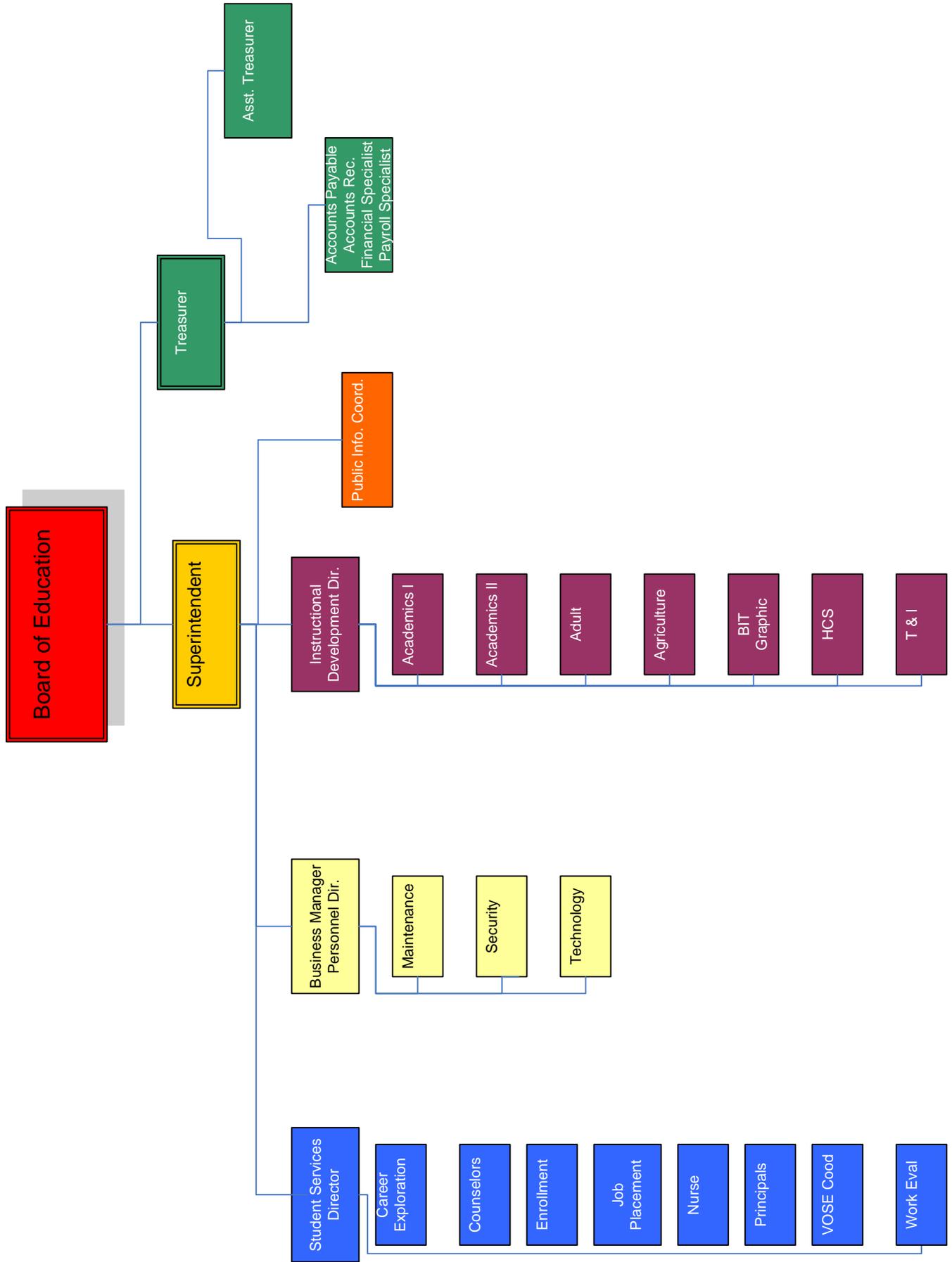
Miami Valley Career Technology Center
List of Principal Officials
June 30, 2015

District Administration

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

Miami Valley Career Technology Center

Organizational Chart – updated 8/01/2012





Government Finance Officers Association

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

Presented to

**Miami Valley
Career Technology Center
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

Executive Director/CEO

Association of School Business Officials International



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

Miami Valley Career Technology Center

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2014*

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



A handwritten signature in black ink, appearing to read 'M. Pepera', written over a horizontal line.

Mark C. Pepera, MBA, RSBO, SFO
President

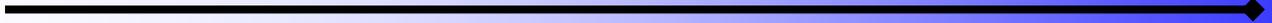
A handwritten signature in black ink, appearing to read 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director

THIS PAGE INTENTIONALLY LEFT BLANK



FINANCIAL SECTION



This page intentionally left blank.



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

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

To the Board of Education:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Miami Valley Career Technology Center, Montgomery County, Ohio (the Center), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Center's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of Miami Valley Career Technology Center, Montgomery County, Ohio, as of June 30, 2015, and the respective changes in financial position for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 19 to the financial statements, during the year ended June 30, 2015, the Government adopted Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* and also GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. 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, required budgetary comparison schedule*, and schedules of net pension liabilities and pension contributions, listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

Supplementary and Other Information

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

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

The 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 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 22, 2015, on our consideration of the Center's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Center's internal control over financial reporting and compliance.

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

Dave Yost
Auditor of State
Columbus, Ohio

December 22, 2015

This page intentionally left blank.

Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
(Unaudited)

The discussion and analysis of Miami Valley Career Technology Center's financial performance provides an overall review of the Center's financial activities for the fiscal year ended June 30, 2015. The intent of this discussion and analysis is to look at the Center's financial performance as a whole; readers should also review the transmittal letter, review the notes to the basic financial statements and the basic financial statements to enhance their understanding of the Center's performance.

Financial Highlights

Key financial highlights for 2015 are as follows:

- Net position of governmental activities increased \$3,937,741 which represents a 14% increase from 2014.
- General revenues accounted for \$30,226,964 in revenue or 79% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$8,009,792 or 21% of total revenues of \$38,236,756.
- The Center had \$34,299,015 in expenses related to governmental activities; \$8,009,792 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$30,226,964 were also used to provide for these programs.

Overview of the Financial Statements

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

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

Government-wide Financial Statements

While this document contains the large number of funds used by the Center to provide programs and activities, the view of the Center as a whole looks at all financial transactions and asks the question, "How did we do financially during 2015?" The Government-wide Financial Statements answers this question. These statements include *all assets and liabilities* using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the Center's net position and changes in net position. This change in net position is important because it tells the reader that, for the Center as a whole, the financial position has improved or diminished. The causes of this change may be the result of many factors, both financial and

Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
(Unaudited)

non-financial. Non-financial factors include the Center's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs and other factors.

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

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

Fund Financial Statements

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

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

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

The Center as a Whole

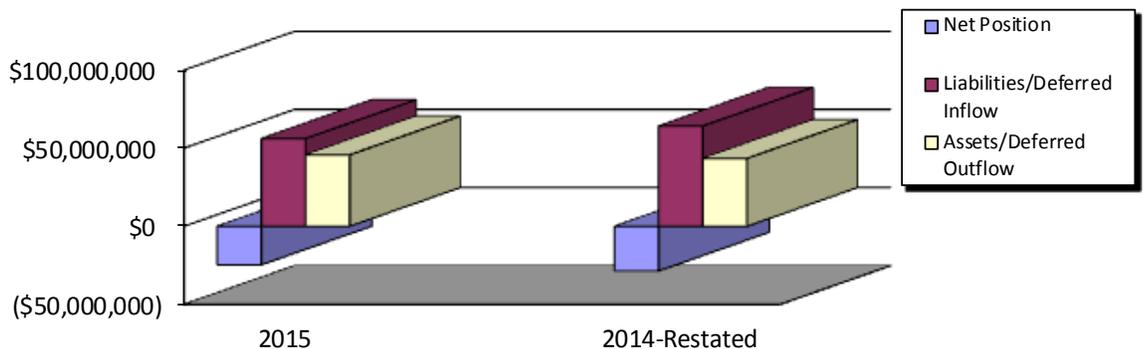
As stated previously, the Statement of Net Position looks at the Center as a whole. Table 1 provides a summary of the Center's net position for fiscal year 2015 compared to fiscal year 2014:

This Space Intentionally Left Blank

Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
(Unaudited)

Table 1
Net Position

	Governmental Activities	
	2015	2014-Restated
Assets:		
Current and Other Assets	\$21,542,304	\$20,489,381
Capital Assets	24,188,045	22,978,347
Total Assets	45,730,349	43,467,728
Deferred Outflows of Resources:		
Deferred Charge on Refunding	683,796	0
Pension	3,404,601	2,661,558
Total Deferred Outflows of Resources	4,088,397	2,661,558
Liabilities:		
Other Liabilities	3,449,535	3,577,996
Long-Term Liabilities	52,691,355	60,621,986
Total Liabilities	56,140,890	64,199,982
Deferred Inflows of Resources:		
Property Taxes	10,340,810	10,502,868
Pension	7,972,869	0
Total Deferred Inflows of Resources	18,313,679	10,502,868
Net Position:		
Net Investment in Capital Assets	17,940,506	16,524,702
Restricted	903,625	819,357
Unrestricted	(43,479,954)	(45,917,623)
Total Net Position	(\$24,635,823)	(\$28,573,564)



Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
(Unaudited)

During 2015, the Center adopted GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27," which significantly revises accounting for pension costs and liabilities. For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the Center's actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. When accounting for pension costs, GASB 27 focused on a funding approach. This approach limited pension costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability*. GASB 68 takes an earnings approach to pension accounting; however, the nature of Ohio's statewide pension systems and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

Under the new standards required by GASB 68, the net pension liability equals the Center's proportionate share of each plan's collective:

1. Present value of estimated future pension benefits attributable to active and inactive employees' past service
- 2 Minus plan assets available to pay these benefits

GASB notes that pension obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension. GASB noted that the unfunded portion of this pension promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the Center is not responsible for certain key factors affecting the balance of this liability. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension system *as against the public employer*. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The pension system is responsible for the administration of the plan.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability. As explained above, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required pension payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net

Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
(Unaudited)

pension liability is satisfied, this liability is separately identified within the long-term liability section of the statement of net position.

In accordance with GASB 68, the Center's statements prepared on an accrual basis of accounting include an annual pension expense for their proportionate share of each plan's *change* in net pension liability not accounted for as deferred inflows/outflows.

As a result of implementing GASB 68, the Center is reporting a net pension liability and deferred inflows/outflows of resources related to pension on the accrual basis of accounting. This implementation also had the effect of restating net position at June 30, 2014, from \$20,550,181 to \$(28,573,564).

Over time, net position can serve as a useful indicator of a government's financial position. At June 30, 2015, the Center's assets and deferred outflows exceeded liabilities and deferred inflows of resources by \$(24,635,823).

At year-end, capital assets represented 53% of total assets. Capital assets include land, construction in progress, buildings and improvements, and equipment. Capital assets, net of related debt to acquire the assets at June 30, 2015, were \$17,940,506. These capital assets are used to provide services to the students and are not available for future spending. Although the Center's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the Center's net position, \$903,625 represents resources that are subject to external restriction on how they must be used. The external restriction will not affect the availability of fund resources for future use.

Current Assets increased from fiscal year 2014 mainly due to an increase in cash and investments at fiscal year 2015 compared to fiscal year 2014. Capital Assets increased from fiscal year 2014 mainly due to current year additions being greater than depreciation expense. Total Liabilities decreased mainly due to a decrease in Net Pension Liabilities.

This Space Intentionally Left Blank

Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
(Unaudited)

Table 2 shows the changes in net position for fiscal years 2015 and 2014.

Table 2
Changes in Net Position

	Governmental Activities	
	2015	2014-Restated
Revenues:		
Program Revenues		
Charges for Services	\$3,250,229	\$3,635,409
Operating Grants, Contributions	4,759,563	2,893,339
General Revenues:		
Property Taxes	14,490,228	14,837,926
Grants and Entitlements	15,238,353	15,192,245
Other	498,383	342,680
Total Revenues	<u>38,236,756</u>	<u>36,901,599</u>
Program Expenses:		
Instruction	21,012,689	21,180,794
Support Services:		
Pupil and Instructional Staff	6,034,644	6,547,812
School Administrative, General		
Administration, Fiscal and Business	3,110,463	3,332,982
Operations and Maintenance	3,282,953	3,311,384
Pupil Transportation	102,455	114,545
Central	436,356	342,487
Extracurricular Activities	9,891	22,714
Interest and Fiscal Charges	222,025	316,823
Bond Issuance Costs	87,539	0
Total Program Expenses	<u>34,299,015</u>	<u>35,169,541</u>
Change in Net Position	3,937,741	1,732,058
Net Position - Beginning of Year, Restated	<u>(28,573,564)</u>	N/A
Net Position - End of Year	<u>(\$24,635,823)</u>	<u>(\$28,573,564)</u>

The information necessary to restate the 2014 beginning balances and the 2014 pension expense amounts for the effects of the initial implementation of GASB 68 is not available. Therefore, 2014 expenses still include pension expense of \$2,661,558 computed under GASB 27. GASB 27 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB 68, pension expense represents additional amounts earned, adjusted by deferred inflows/outflows. The contractually required contribution is no longer a component of pension expense. Under GASB 68, the 2015 statements report pension expenses of \$2,071,729. Consequently, in order to compare 2015 total expenses to 2014, the following adjustments are needed:

Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
(Unaudited)

Total 2015 program expenses under GASB 68	\$34,299,015
Program expenses under GASB 68	(2,071,729)
2015 contractually required contributions	<u>2,989,424</u>
Adjusted 2015 program expenses	35,216,710
Total 2014 program expenses under GASB 27	35,169,541
Increase in program expenses not related to pension	<u><u>\$47,169</u></u>

The Center's revenues are mainly from two sources. Property taxes levied for general purposes and grants and entitlements comprised 78% of the Center's revenues for governmental activities.

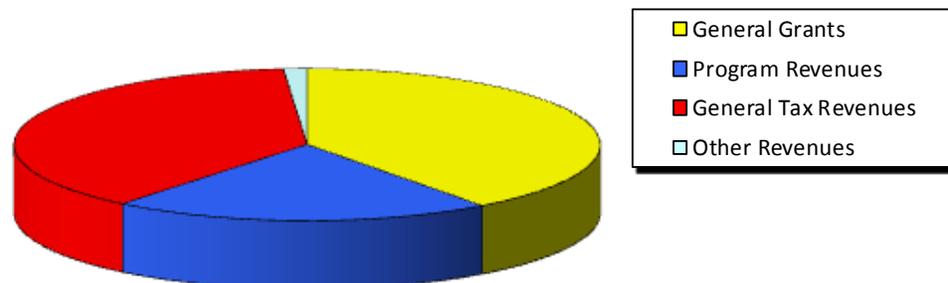
The Center depends greatly on property taxes as a revenue source. The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for operating funds. The overall revenues generated by a levy will not increase solely as a result of inflation. As an example, a homeowner with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

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

Property taxes made up 38% of revenues for governmental activities for the Center in fiscal year 2015. The Center's reliance upon tax revenues is demonstrated by the following graph:

Governmental Activities
Revenue Sources

		<u>Percentage</u>
General Grants	\$15,238,353	39.85%
Program Revenues	8,009,792	20.95%
General Tax Revenues	14,490,228	37.90%
Other Revenues	<u>498,383</u>	<u>1.30%</u>
Total Revenue Sources	<u><u>\$38,236,756</u></u>	<u><u>100.00%</u></u>



Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
(Unaudited)

Instruction comprises 61.3% of governmental program expenses. Support services expenses were 37.8% of governmental program expenses. All other expenses were .9%.

Grants and Entitlements increased in fiscal year 2015 as compared to fiscal year 2014 because the Center received more grant monies in 2015 compared to 2014.

Governmental Activities

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

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2015	2014	2015	2014
Instruction	\$21,012,689	\$21,180,794	(\$14,162,145)	(\$15,461,131)
Support Services:				
Pupil and Instructional Staff	6,034,644	6,547,812	(5,336,302)	(6,205,723)
School Administrative, General				
Administration, Fiscal and Business	3,110,463	3,332,982	(2,992,788)	(3,203,664)
Operations and Maintenance	3,282,953	3,311,384	(3,227,537)	(3,231,816)
Pupil Transportation	102,455	114,545	(102,455)	(114,545)
Central	436,356	342,487	(167,266)	(108,154)
Operation of Non-Instructional Services	0	0	13,883	12,706
Extracurricular Activities	9,891	22,714	(5,049)	(11,643)
Interest and Fiscal Charges	222,025	316,823	(222,025)	(316,823)
Bond Issuance Costs	87,539	0	(87,539)	0
Total Expenses	<u>\$34,299,015</u>	<u>\$35,169,541</u>	<u>(\$26,289,223)</u>	<u>(\$28,640,793)</u>

The Center's Funds

The Center has one major governmental fund: the General Fund. Assets of the general fund comprised \$20,343,990 (94%) of the total \$21,677,066 governmental funds assets.

General Fund: Fund balance at June 30, 2015 was \$5,835,977, an increase in fund balance of \$1,221,881 from 2014. The fund balance increased mostly due to an increase in intergovernmental revenue from 2015 to 2014.

Miami Valley Career Technology Center, Ohio
Management’s Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
(Unaudited)

General Fund Budgeting Highlights

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

During the course of fiscal year 2015, the Center amended its General fund budgets; however none were significant. The Center uses site-based budgeting and the budgeting systems are designed to tightly control total site budgets but provide flexibility for site management. During the course of the year, the Center revised the Budgets in an attempt to deal with unexpected changes in revenues and expenditures.

For the General Fund, final budget basis revenue was \$30,060,027, compared to original budget estimates of \$29,900,001. Of the \$160,026 difference, most was due to an underestimation of taxes revenue and intergovernmental revenue in the original budget.

The Center’s ending unobligated cash balance for the General Fund was \$5,054,536.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2015, the Center had \$24,188,045 invested in land, construction in progress, buildings and improvements and equipment. Table 4 shows fiscal year 2015 balances compared to fiscal year 2014:

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

	Governmental Activities	
	2015	2014
Land	\$440,000	\$440,000
Construction in Progress	287,812	347,760
Buildings and Improvements	20,268,902	20,078,326
Equipment	3,191,331	2,112,261
Total Net Capital Assets	<u>\$24,188,045</u>	<u>\$22,978,347</u>

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

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

Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
(Unaudited)

Debt

At June 30, 2015, the Center had \$6,931,335 in general obligation bonds outstanding, \$290,000 due within one year. Table 5 summarizes debt outstanding:

Table 5
Outstanding Debt, at Year End

	Governmental Activities	
	2015	2014
General Obligation School Improvement Bonds	\$1,020,000	\$6,390,000
Premium on School Improvement Bonds	0	63,645
2015 Refunding of 2008 Bonds	4,695,000	0
2015 Refunding of 2008 - CABs Principal	442,994	0
Premium on Refunding Bonds of 2008 Bonds	773,341	0
	<u>\$6,931,335</u>	<u>\$6,453,645</u>

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

For the Future

Projected valuation for future tax years are below previous valuations with slower growth of new construction. Total valuation for all eight counties has dropped \$216,663,908 since 2007. This is a decrease of over 3%.

Montgomery County which makes up 61% of our total valuation has seen a 12% decline over the past eight years. Property values are at their lowest level in more than a decade.

Contacting the Center's Financial Management

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

Miami Valley Career Technology Center, Ohio
Statement of Net Position
June 30, 2015

	Governmental Activities
Assets:	
Equity in Pooled Cash and Investments	\$7,732,304
Receivables (Net):	
Taxes	13,164,030
Accounts	33,026
Interest	7,571
Intergovernmental	605,373
Nondepreciable Capital Assets	727,812
Depreciable Capital Assets, Net	<u>23,460,233</u>
 Total Assets	 <u>45,730,349</u>
 Deferred Outflows of Resources:	
Deferred Charge on Refunding Pension	683,796
	<u>3,404,601</u>
 Total Deferred Outflows of Resources	 <u>4,088,397</u>
 Liabilities:	
Accounts Payable	800,791
Accrued Wages and Benefits	2,356,232
Contracts Payable	292,512
Long-Term Liabilities:	
Due Within One Year	700,984
Due In More Than One Year:	
Net Pension Liability	43,637,782
Other Amounts	<u>8,352,589</u>
 Total Liabilities	 <u>56,140,890</u>
 Deferred Inflows of Resources:	
Property Taxes	10,340,810
Pension	<u>7,972,869</u>
 Total Deferred Inflows of Resources	 <u>18,313,679</u>
 Net Position:	
Net Investment in Capital Assets	17,940,506
Restricted for:	
Capital Projects	649,238
State Grants	107,094
Federal Grants	147,293
Unrestricted	<u>(43,479,954)</u>
 Total Net Position	 <u>(\$24,635,823)</u>

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Statement of Activities
For the Fiscal Year Ended June 30, 2015

	Program Revenues			Net (Expense) Revenue and Changes in Net Position Governmental Activities
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	
Governmental Activities:				
Instruction:				
Regular	\$1,248,892	\$266,584	\$0	(\$982,308)
Special	320,186	0	0	(320,186)
Vocational	15,982,165	20,023	1,916,606	(14,045,536)
Adult	3,461,446	2,895,767	1,751,564	1,185,885
Support Services:				
Pupil	1,674,543	0	0	(1,674,543)
Instructional Staff	4,360,101	0	698,342	(3,661,759)
General Administration	39,506	0	0	(39,506)
School Administration	1,719,171	0	117,675	(1,601,496)
Fiscal	897,455	0	0	(897,455)
Business	454,331	0	0	(454,331)
Operations and Maintenance	3,282,953	49,130	6,286	(3,227,537)
Pupil Transportation	102,455	0	0	(102,455)
Central	436,356	0	269,090	(167,266)
Operation of Non-Instructional Services	0	13,883	0	13,883
Extracurricular Activities	9,891	4,842	0	(5,049)
Interest and Fiscal Charges	222,025	0	0	(222,025)
Bond Issuance Costs	87,539	0	0	(87,539)
Totals	\$34,299,015	\$3,250,229	\$4,759,563	(26,289,223)

General Revenues:

Property Taxes Levied for:

General Purposes	14,490,228
Grants and Entitlements, Not Restricted	15,238,353
Unrestricted Contributions	51,229
Investment Earnings	45,532
Other Revenues	401,622

Total General Revenues 30,226,964

Change in Net Position 3,937,741

Net Position - Beginning of Year, Restated (28,573,564)

Net Position - End of Year (\$24,635,823)

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Balance Sheet
Governmental Funds
June 30, 2015

	General	Other Governmental Funds	Total Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$6,999,526	\$732,778	\$7,732,304
Receivables (Net):			
Taxes	13,164,030	0	13,164,030
Accounts	33,026	0	33,026
Interest	7,571	0	7,571
Intergovernmental	5,075	600,298	605,373
Interfund	134,762	0	134,762
Total Assets	20,343,990	1,333,076	21,677,066
Liabilities:			
Accounts Payable	796,261	4,530	800,791
Accrued Wages and Benefits	2,356,232	0	2,356,232
Compensated Absences	238,930	0	238,930
Contracts Payable	0	292,512	292,512
Interfund Payable	0	134,762	134,762
Total Liabilities	3,391,423	431,804	3,823,227
Deferred Inflows of Resources:			
Property Taxes	10,340,810	0	10,340,810
Grants and Other Taxes	0	124,605	124,605
Unavailable	775,780	0	775,780
Total Deferred Inflows of Resources	11,116,590	124,605	11,241,195
Fund Balances:			
Restricted	0	779,020	779,020
Assigned	533,331	0	533,331
Unassigned	5,302,646	(2,353)	5,300,293
Total Fund Balances	5,835,977	776,667	6,612,644
Total Liabilities, Deferred Inflows and Fund Balances	\$20,343,990	\$1,333,076	\$21,677,066

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Position of Governmental Activities
 June 30, 2015

Total Governmental Fund Balance		\$6,612,644
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Capital assets used in the operation of Governmental Funds		24,188,045
Other long-term assets are not available to pay for current-period expenditures and, therefore, are unavailable in the funds.		
Delinquent Property Taxes	775,780	
Intergovernmental	<u>124,605</u>	
		900,385
Some liabilities reported in the statement of net position do not require the use of current financial resources and, therefore, are not reported as liabilities in governmental funds.		
Compensated Absences		(1,883,308)
Deferred charge on refunding associated with long-term liabilities that are not reported in the funds.		
		683,796
Deferred outflows and inflows or resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources related to pensions	3,404,601	
Deferred inflows of resources related to pensions	<u>(7,972,869)</u>	
		(4,568,268)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Net Pension Liability	(43,637,782)	
Other Amounts	<u>(6,931,335)</u>	
		<u>(50,569,117)</u>
Net Position of Governmental Activities		<u><u>(\$24,635,823)</u></u>

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended June 30, 2015

	General	Other Governmental Funds	Total Governmental Funds
Revenues:			
Property and Other Taxes	\$14,502,939	\$0	\$14,502,939
Tuition and Fees	3,164,936	0	3,164,936
Investment Earnings	45,532	0	45,532
Intergovernmental	15,537,929	4,582,347	20,120,276
Extracurricular Activities	4,842	0	4,842
Charges for Services	67,819	0	67,819
Other Revenues	206,725	7,407	214,132
Total Revenues	33,530,722	4,589,754	38,120,476
Expenditures:			
Current:			
Instruction:			
Regular	1,185,043	0	1,185,043
Special	302,381	0	302,381
Vocational	15,295,991	1,617,818	16,913,809
Adult	1,854,204	1,653,898	3,508,102
Support Services:			
Pupil	1,798,511	0	1,798,511
Instructional Staff	3,937,442	611,913	4,549,355
General Administration	41,105	0	41,105
School Administration	1,765,017	109,568	1,874,585
Fiscal	933,666	0	933,666
Business	434,072	0	434,072
Operations and Maintenance	3,358,325	5,000	3,363,325
Pupil Transportation	105,217	0	105,217
Central	154,305	269,089	423,394
Extracurricular Activities	9,891	0	9,891
Capital Outlay	50,605	910,552	961,157
Debt Service:			
Principal Retirement	0	230,000	230,000
Interest and Fiscal Charges	0	312,058	312,058
Bond Issuance Costs	0	87,539	87,539
Total Expenditures	31,225,775	5,807,435	37,033,210
Excess of Revenues Over (Under) Expenditures	2,304,947	(1,217,681)	1,087,266
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	8,992	0	8,992
Issuance of Refunded Bonds	0	5,137,994	5,137,994
Payments to Bond Escrow Account	0	(5,823,796)	(5,823,796)
Premium on Bonds Sold	0	773,341	773,341
Transfers In	0	1,092,058	1,092,058
Transfers (Out)	(1,092,058)	0	(1,092,058)
Total Other Financing Sources (Uses)	(1,083,066)	1,179,597	96,531
Net Change in Fund Balance	1,221,881	(38,084)	1,183,797
Fund Balance - Beginning of Year	4,614,096	814,751	5,428,847
Fund Balance - End of Year	\$5,835,977	\$776,667	\$6,612,644

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balance of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended June 30, 2015

Net Change in Fund Balance - Total Governmental Funds \$1,183,797

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

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

Capital assets used in governmental activities	2,471,930	
Depreciation Expense	<u>(1,262,232)</u>	
		1,209,698

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

District pension contributions	2,989,424	
Cost of benefits earned net of employee contributions	<u>(2,071,729)</u>	
		917,695

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

Delinquent Property Taxes	(12,711)	
Intergovernmental	<u>119,999</u>	
		107,288

In the statement of activities, certain costs and proceeds associated with long-term debt obligations issued during the year are accrued and amortized over the life of the debt obligation. In governmental funds these costs and proceeds are recognized as financing sources and uses.

Premium on Bonds Issued	(773,341)	
Deferred Amount on Refunding	683,796	
Refunding Bonds	(5,137,994)	
Bonds Advance Refunded	<u>5,203,645</u>	
		(23,894)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 230,000

In the statement of activities interest expense is accrued when incurred; whereas, in governmental funds an interest expenditure is reported when due. 26,388

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

Compensated Absences		<u>286,769</u>
----------------------	--	----------------

Change in Net Position of Governmental Activities \$3,937,741

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2015

	Private Purpose Trust	Agency
Assets:		
Equity in Pooled Cash and Investments	\$13,093	\$45,454
Total Assets	<u>13,093</u>	<u>45,454</u>
Liabilities:		
Accounts Payable	0	20,887
Other Liabilities	<u>0</u>	<u>24,567</u>
Total Liabilities	<u>0</u>	<u>\$45,454</u>
Net Position:		
Held in Trust	<u>13,093</u>	
Total Net Position	<u>\$13,093</u>	

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Fiscal Year Ended June 30, 2015

	Private Purpose Trust
Additions:	
Other	\$0
Total Additions	0
Deductions:	
Scholarships	0
Total Deductions	0
Change in Net Position	0
Net Position - Beginning of Year	13,093
Net Position - End of Year	\$13,093

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

Note 1 - Summary of Significant Accounting Policies

Description of the Center

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

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

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

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

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

This Space Intentionally Left Blank

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

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

Jointly Governed Organizations:

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

Related Organization:

Miami Valley Career Technology Center Education Foundation

Public Entity Risk Pool:

Southwestern Ohio Educational Purchasing Cooperative
Workers' Compensation Group Rating Plan

Reporting Entity

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

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

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

Measurement Focus

Government-wide Financial Statements

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

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

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

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

Fund Financial Statements

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

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

Fund Accounting

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

Governmental Funds

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

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

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

Center under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the Center's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The Center has a private purpose trust fund which accounts for scholarship programs for students. The Center has a student activity, special trust, and Center agency funds which accounts for assets and liabilities generated by student managed, special trust, and post-secondary vocational education activities.

Basis of Accounting

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

Revenues – Exchange and Non-exchange Transactions

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

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

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the Center deferred outflows of resources include pension and deferred charge on refunding.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the Center, deferred inflows of resources include pension and property taxes and grants. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2015, but which were levied to finance year 2016 operations. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet and represents delinquent property taxes.

Expenses/Expenditures

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

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. However, debt service expenditures, as well as any expenditures related to compensated absences, are recorded only when payment is due. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

Equity in Pooled Cash and Investments

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

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

Following Ohio statutes, the Board has, by resolution, specified the funds to receive an allocation of interest earnings. There was \$45,532 of interest revenue credited to the general fund during the fiscal year.

Capital Assets

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The Center maintains a capitalization threshold of two thousand five hundred dollars (\$2,500). The Center does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets is also capitalized.

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

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

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

Pensions

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

Compensated Absences

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

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

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

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

<u>Vacation</u>	<u>Certified</u>	<u>Administrators</u>	<u>Non-Certificated</u>
How Earned	Not Eligible	20 days per year or 2.08-2.50 per month	10-20 days for each service year depending on length of service
Maximum Accumulation	Not Applicable	Up to 2 years	Up to 1.5 years
Vested	Not Applicable	As Earned	As Earned
Termination Entitlement	Not Applicable	Paid upon termination	Paid upon termination
<u>Sick Leave</u>			

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

How Earned	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)
Maximum Accumulation	295 days	295 days	295 days
Vested	As Earned	As Earned	As Earned
Termination Entitlement	1/4 paid upon retirement (up to 295 days) 15% beyond 295 days	30% paid upon retirement (up to 295 days) 20% beyond 295 days, but limited to 110 days	1/4 paid upon retirement (up to 295 days) 15% beyond 295 days

Net Position

Net position represents the difference between assets plus deferred outflows and liabilities plus deferred inflows. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the Center or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The Center applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Of the Center's \$903,625 in restricted net position, none was restricted by enabling legislation.

Interfund Activity

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

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

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

Fund Balance

In accordance with Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the Center classifies its fund balance based on the

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

purpose for which the resources were received and the level of constraint placed on the resources. The following categories are used:

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

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

Committed – resources that can be used only for the specific purposes imposed by a formal action (board resolution) of the Center’s Board of Education. The Board of Education is the highest level of decision making authority for the Center. Those committed resources cannot be used for any other purpose unless the Center’s Board of Education removes or changes the specified use by taking the same type of action (board resolution) it employed to previously commit those resources.

Assigned – resources that are intended to be used for specific purposes as approved through the Center’s formal purchasing procedure by the Treasurer. In the general fund, assigned amounts represent intended uses established by policies of the Center’s Board of Education. The adoption of the board appropriation resolution is the established policy, which gives the authorization to assign resources for a specific purpose.

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

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

Estimates

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

Note 2 - Equity in Pooled Cash and Investments

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

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

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

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

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

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

- (1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
- (2) Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency.
- (3) No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
- (4) Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from date of deposit, or by savings or deposit accounts, including, but limited to, passbook accounts.
- (5) Bonds and other obligations of the State of Ohio.
- (6) The Ohio State Treasurer's investment pool (STAR Ohio).
- (7) Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Sec. 135.142.
- (8) Under limited circumstances, corporate debt interests in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

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

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

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Center's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledged securities. As of June 30, 2015, \$1,505,597 of the Center's bank balance of \$1,755,597 was exposed to custodial risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the Center's name.

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

Investments

As of June 30, 2015, the Center had the following investments:

Investment Type	Fair Value	Average Maturity (Years)
Federal Home Loan Bank	\$700,745	1.53
Federal National Mortgage Association	1,478,903	1.98
Federal Home Loan Bank - Discount Note	499,424	0.67
Federal Home Loan Mortgage	1,685,194	2.79
US Treasury Notes	1,456,030	1.02
Money Market Funds	2,572	0.00
Federal Farm Credit Bank - Discount Note	279,487	0.82
Total Fair Value	\$6,102,355	
Portfolio Weighted Average Maturity		1.76

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

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

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

Concentration of Credit Risk – The Center’s investment policy allows investments in Federal Agencies or Instrumentalities. All investments were issued or guaranteed by the federal government. The Center has invested 11% in Federal Home Loan Bank, 24% in Federal National Mortgage Association, 8% in Federal Home Loan Bank – Discount Note, 28% in Federal Home Loan Mortgage, 24% in US Treasury Notes, .4% in Money Market Funds, and 4.6% in Federal Farm Credit Bank – Discount Note.

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

Note 3 - Property Taxes

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

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established. The Center receives property taxes from the County. The County Auditor periodically advances to the Center its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2015, are available to finance fiscal year 2016 operations. The amount available for advance can vary based on the date the tax bills are sent.

Accrued property taxes receivable represents delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable at June 30, 2015. Delinquent property taxes collected within 60 days are included as a receivable and tax revenue as of June 30, 2015 on the fund statements. The entire amount of delinquent taxes receivable is recognized as revenue on the government-wide financial statements. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is available to finance current year operations. The receivable is, therefore, offset by a credit to deferred inflows of resources – property

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

taxes for that portion not intended to finance current year operations. The amount available as an advance at June 30, 2015, was \$2,047,440 for General Fund and is recognized as revenue.

The assessed value, by property classification, upon which taxes collected in 2015 were based as follows:

	<u>Amount</u>
Public Utility Personal	\$235,242,120
Real Estate	<u>6,517,543,500</u>
Total	<u><u>\$6,752,785,620</u></u>

Note 4 – Receivables

Receivables at June 30, 2015, consisted of taxes, accounts, interest, intergovernmental grants, and interfund. All receivables are considered collectible in full.

Note 5 - Capital Assets

Capital asset activity for the fiscal year ended June 30, 2015, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities:				
<i>Capital Assets, not being depreciated:</i>				
Land	\$440,000	\$0	\$0	\$440,000
Construction in Progress	347,760	287,812	347,760	287,812
<i>Total capital assets, not being depreciated</i>	<u>787,760</u>	<u>287,812</u>	<u>347,760</u>	<u>727,812</u>
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	39,431,262	1,007,503	0	40,438,765
Equipment	9,261,452	1,524,375	6,196	10,779,631
<i>Total capital assets being depreciated</i>	<u>48,692,714</u>	<u>2,531,878</u>	<u>6,196</u>	<u>51,218,396</u>
Totals at Historical Cost	<u>49,480,474</u>	<u>2,819,690</u>	<u>353,956</u>	<u>51,946,208</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	19,352,936	816,927	0	20,169,863
Equipment	7,149,191	445,305	6,196	7,588,300
Total Accumulated Depreciation	<u>26,502,127</u>	<u>1,262,232</u>	<u>6,196</u>	<u>27,758,163</u>
Total capital assets, net	<u><u>\$22,978,347</u></u>	<u><u>\$1,557,458</u></u>	<u><u>\$347,760</u></u>	<u><u>\$24,188,045</u></u>

This Space Intentionally Left Blank

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$95,398
Special	26,396
Vocational	934,945
Adult	37,808
Support Services:	
Pupils	194
Instructional Staff	10,374
School Administration	25,814
Fiscal	2,573
Business	35,867
Operations and Maintenance	49,274
Pupil Transportation	3,667
Central	39,922
Total Depreciation Expense	<u>\$1,262,232</u>

Note 6 - Long-Term Liabilities

	Restated Beginning Outstanding	Additions	Deductions	Ending Outstanding	Due In One Year
Governmental Activities:					
General Obligation Bonds:					
2008 School Improvement Bonds	\$6,390,000	\$0	\$5,370,000	\$1,020,000	\$240,000
2008 Premium on S.I. Bonds	63,645	0	63,645	0	0
2015 Refunding of 2008 Bonds	0	4,695,000	0	4,695,000	50,000
2015 Refunding of 2008 Bonds - CABS - Principal	0	442,994	0	442,994	0
Premium on Refunding of 2008 Bonds, Series 2015	0	773,341	0	773,341	0
Total General Obligation Bonds	<u>6,453,645</u>	<u>5,911,335</u>	<u>5,433,645</u>	<u>6,931,335</u>	<u>290,000</u>
Net Pension Liability:					
STRS	46,592,892	0	7,372,807	39,220,085	0
SERS	5,192,411	0	774,714	4,417,697	0
Total Net Pension Liability	<u>51,785,303</u>	<u>0</u>	<u>8,147,521</u>	<u>43,637,782</u>	<u>0</u>
Special Term Benefits Payable	1,590,440	102,363	559,803	1,133,000	13,000
Compensated Absences	792,598	552,710	356,070	989,238	397,984
Total Governmental Activities					
Long-Term Liabilities	<u>60,621,986</u>	<u>\$6,566,408</u>	<u>\$14,497,039</u>	<u>\$52,691,355</u>	<u>\$700,984</u>

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

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

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

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

Fiscal Year Ending June 30	General Obligation Bonds			Capital Appreciation Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2016	\$290,000	\$187,134	\$477,134	\$0	\$0	\$0
2017	330,000	185,937	515,937	0	0	0
2018	340,000	173,500	513,500	0	0	0
2019	350,000	160,637	510,637	0	0	0
2020	370,000	150,400	520,400	0	0	0
2021-2025	730,000	695,175	1,425,175	442,994	657,006	1,100,000
2026-2030	1,980,000	465,525	2,445,525	0	0	0
2031-2033	1,325,000	80,100	1,405,100	0	0	0
Total	<u>\$5,715,000</u>	<u>\$2,098,408</u>	<u>\$7,813,408</u>	<u>\$442,994</u>	<u>\$657,006</u>	<u>\$1,100,000</u>

Note 7 – Advance Refunding

On June 24, 2015 the Center issued \$4,695,000 in Current Interest Bonds with an interest rate between 2.00% and 4.00% and \$442,994 in Capital Appreciation Bonds all of which was used to partially advance refund \$5,140,000 of the outstanding 2008 General Obligation Bonds with an interest rate between 4.00% and 4.25%. The net proceeds of \$5,911,335 (after payment of underwriting fees, insurance and other issuance costs) were used to purchase U.S. government securities. Those securities were deposited into an irrevocable trust with an escrow agent to provide all future debt service payments on the one bond issue. As a result, \$5,140,000 of the 2008 General Obligation Bonds are considered to be defeased and the related liability for those bonds have been removed from the Statement of Net Position.

The Center advance refunded 2008 General Obligation Bonds to reduce its total debt service payments by \$491,847 and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$393,018.

Note 8 - Defined Benefit Pension Plans

Net Pension Liability

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

The net pension liability represents the Center’s proportionate share of each pension plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan’s fiduciary net position. The net pension liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

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

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

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

Plan Description - School Employees Retirement System (SERS)

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

Age and service requirements for retirement are as follows:

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

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

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

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

One year after an effective benefit date, a benefit recipient is entitled to a three percent cost-of-living adjustment (COLA). This same COLA is added each year to the base benefit amount on the anniversary date of the benefit.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the Center is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System's funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2015, the allocation to pension, death benefits, and Medicare B was 13.18 percent. The remaining 0.82 percent of the 14 percent employer contribution rate was allocated to the Health Care Fund.

The Center's contractually required contribution to SERS was \$483,976 for fiscal year 2015. Of this amount \$41,729 is reported as accrued wages and benefits.

Plan Description - State Teachers Retirement System (STRS)

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

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307. The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation will be 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. With certain exceptions, the basic benefit is increased each year by two percent of the original base benefit. For members retiring August 1, 2013, or later, the first two percent is paid on the fifth anniversary of the retirement benefit. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 25 years of service, or 30 years of service regardless of age. Age and service requirements for retirement will increase effective August 1, 2015, and will continue to increase periodically until they reach age 60 with 35 years of service or age 65 with five years of service on August 1, 2026.

The DC Plan allows members to place all their member contributions and 9.5 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.5 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, member contributions are allocated among investment choices by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of services. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age 50.

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

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. Eligible survivors of members who die before service retirement may qualify for monthly benefits. New members on or after July 1, 2013, must have at least ten years of qualifying service credit that apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The statutory maximum employee contribution rate was increased one percent July 1, 2014, and will be increased one percent each year until it reaches 14 percent on July 1, 2016. For the fiscal year ended June 30, 2015, plan members were required to contribute 12 percent of their annual covered salary. The Center was required to contribute 14 percent; the entire 14 percent was the portion used to fund pension obligations. The fiscal year 2015 contribution rates were equal to the statutory maximum rates.

The Center's contractually required contribution to STRS was \$2,505,449 for fiscal year 2015. Of this amount \$315,308 is reported as accrued wages and benefits.

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

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Center's proportion of the net pension liability was based on the Center's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$4,417,697	\$39,220,085	\$43,637,782
Proportion of the Net Pension Liability	0.08729000%	0.16124385%	
Pension Expense	259,797	1,811,932	2,071,729

At June 30, 2015, the Center reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$37,599	\$377,578	\$415,177
District contributions subsequent to the measurement date	<u>483,975</u>	<u>2,505,449</u>	<u>2,989,424</u>
Total Deferred Outflows of Resources	<u>\$521,574</u>	<u>\$2,883,027</u>	<u>\$3,404,601</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on pension plan investments	<u>\$717,005</u>	<u>\$7,255,864</u>	<u>\$7,972,869</u>

\$2,989,424 reported as deferred outflows of resources related to pension resulting from Center contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2016	(\$135,881)	(\$1,375,657)	(\$1,511,538)
2017	(135,881)	(1,375,657)	(1,511,538)
2018	(135,881)	(1,375,657)	(1,511,538)
2019	<u>(135,882)</u>	<u>(1,375,658)</u>	<u>(1,511,540)</u>
Total	<u>(\$543,525)</u>	<u>(\$5,502,629)</u>	<u>(\$6,046,154)</u>

Actuarial Assumptions - SERS

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

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2014, are presented below:

Wage Inflation	3.25 percent
Future Salary Increases, including inflation	4.00 percent to 22 percent
COLA or Ad Hoc COLA	3 percent
Investment Rate of Return	7.75 percent net of investments expense, including inflation
Actuarial Cost Method	Entry Age Normal

For post-retirement mortality, the table used in evaluating allowances to be paid is the 1994 Group Annuity Mortality Table set back one year for both men and women. Special mortality tables are used for the period after disability retirement.

The most recent experience study was completed June 30, 2010.

The long-term return expectation for the Pension Plan Investments has been determined using a building-block approach and assumes a time horizon, as defined in SERS' Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes. The target allocation and best estimates of arithmetic real rates of return for each major assets class are summarized in the following table:

This Space Intentionally Left Blank

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	1.00 %	0.00 %
US Stocks	22.50	5.00
Non-US Stocks	22.50	5.50
Fixed Income	19.00	1.50
Private Equity	10.00	10.00
Real Assets	10.00	5.00
Multi-Asset Strategies	15.00	7.50
Total	100.00 %	

Discount Rate The total pension liability was calculated using the discount rate of 7.75 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the long-term assumed investment rate of return (7.75 percent). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the Center's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.75 percent, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.75 percent), or one percentage point higher (8.75 percent) than the current rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
Center's proportionate share of the net pension liability	\$6,302,741	\$4,417,697	\$2,832,212

Actuarial Assumptions - STRS

The total pension liability in the June 30, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

Inflation	2.75 percent
Projected salary increases	2.75 percent at age 70 to 12.25 percent at age 20
Investment Rate of Return	7.75 percent, net of investment expenses
Cost-of-Living Adjustments (COLA)	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring August 1, 2013, or later, 2 percent COLA paid on fifth anniversary of retirement date.

Mortality rates were based on the RP-2000 Combined Mortality Table (Projection 2022—Scale AA) for Males and Females. Males’ ages are set-back two years through age 89 and no set-back for age 90 and above. Females younger than age 80 are set back four years, one year set back from age 80 through 89 and not set back from age 90 and above.

Actuarial assumptions used in the June 30, 2014, valuation are based on the results of an actuarial experience study, effective July 1, 2012.

The 10 year expected real rate of return on pension plan investments was determined by STRS’ investment consultant by developing best estimates of expected future real rates of return for each major asset class. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	31.00 %	8.00 %
International Equity	26.00	7.85
Alternatives	14.00	8.00
Fixed Income	18.00	3.75
Real Estate	10.00	6.75
Liquidity Reserves	<u>1.00</u>	3.00
Total	<u>100.00 %</u>	

Discount Rate The discount rate used to measure the total pension liability was 7.75 percent as of June 30, 2014. The projection of cash flows used to determine the discount rate assumes member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, STRS’ fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2014. Therefore, the long-term expected rate of return on pension plan investments of 7.75 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2014.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

Sensitivity of the Center's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the Center's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.75 percent, as well as what the Center's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.75 percent) or one-percentage-point higher (8.75 percent) than the current rate:

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
Center's proportionate share of the net pension liability	\$56,147,827	\$39,220,085	\$24,904,911

Note 9 - Post Employment Benefits

School Employees Retirement System

Health Care Plan Description - The Center contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 45 purposes, this plan is considered a cost-sharing, multiple-employer, defined benefit other postemployment benefit (OPEB) plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's, Medicare Advantage, and traditional indemnity plans as well as a prescription drug program. The financial report of the Plan is included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Health care is financed through a combination of employer contributions and retiree premiums, copays and deductibles on covered health care expenses, investment returns, and any funds received as a result of SERS' participation in Medicare programs. 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.

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required basic benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. For fiscal year 2015, 0.82 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. For fiscal year 2015, this amount was \$20,450. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2015, the Center's surcharge obligation was \$26,791.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

The Center's contributions for health care for the fiscal years ended June 30, 2015, 2014, and 2013 were \$28,347, \$3,880, and \$4,455, respectively. For fiscal year 2015, 91 percent has been contributed, with the balance being reported as accrued wages and benefits. The full amount has been contributed for fiscal years 2014 and 2013.

State Teachers Retirement System

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

Funding Policy – Ohio Revised Code Chapter 3307 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. Active employee members do not contribute to the Health Care Plan. All benefit recipients, for the most recent year, pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For fiscal year 2015, STRS did not allocate any employer contributions to post-employment health care. The Center's contributions for health care for the fiscal years ended June 30, 2015, 2014, and 2013 were \$0, \$182,104, and \$179,897 respectively. The full amount has been contributed for fiscal years 2015, 2014 and 2013.

Note 10 - Employee Benefits

Special Termination Benefits

Employees who retire June 30, 2015, with at least 10 years experience were given a special termination benefit. For employees with at least ten years of service with the Center, the benefit was \$8,000 for certified and classified employees. For employees with at least twenty years of service with the Center, the benefit was \$10,000 for certified and classified employees. The employee must have at least ten years of service with the Center, and the final five years must be consecutive and be in a paid status immediately prior to retirement. Also, the benefit is only available for those employees who first become eligible to retire during fiscal year 2013-2015. Notice of retirement must be given by March 30 for the special termination benefit to be payable. The benefit will be paid by January 31st of the next calendar year after said proof has been submitted. In this calculation, employees with an attendance percentage of 94.5% will use a multiplier of 100%. All others will be calculated at their actual percentage rounded to the nearest one hundredth.

Insurance Benefits

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

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System. As of June 30, 2015, six members of the Board of Education have elected Social Security. The Board's liability is 6.2% of wages paid.

Note 11 - Contingent Liabilities

Grants

The Center receives significant financial assistance from numerous federal, state and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements, and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds.

However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements included herein or on the overall financial position of the Center as of June 30, 2015.

Litigation

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

Foundation Funding

Foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. Effective for the 2014-2015 school year, traditional schools must comply with minimum hours of instruction, instead of a minimum number of school days each year. The funding formula the Ohio Department of Education (ODE) is legislatively required to follow will continue to adjust as enrollment information is updated by the Center, which can extend past the fiscal year end. As of the date of this report, ODE has not finalized the impact of enrollment adjustments to the June 30, 2015 Foundation funding for the Center; therefore, the financial statement impact is not determinable at this time. ODE and management believe this will result in either a receivable to or liability of the Center

Note 12 - Jointly Governed Organizations, Related Organization, and Public Entity Risk Pool

Jointly Governed Organizations

Metropolitan Dayton Educational Cooperative Association

The Metropolitan Dayton Educational Cooperative Association (MDECA) is a jointly governed organization consisting of Dayton area school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

electronic equipment to administrative and instructional functions among member districts. MDECA is governed by a board of directors consisting of superintendents and treasurers of the member school districts. The degree of control exercised by any participating school districts is limited to its representation on the board. The Center paid MDECA \$21,004 for services provided during the year. Financial information can be obtained from Dean Reineke, Executive Director of MDECA, located at 225 Linwood Street, Dayton, Ohio 45405.

Southwestern Ohio Educational Purchasing Council

The Southwestern Ohio Educational Purchasing Council (SOEPC) is a purchasing council made up of about 132 school districts in 18 counties. The purpose of the council is to obtain prices for quality merchandise and services commonly used by schools. All member districts are obligated to pay all fees, charges, or other assessments as established by the SOEPC.

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

Southwestern Ohio Instructional Technology Association

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

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

All member districts are obligated to pay all fees, charges, or other assessments as established by the SOITA. Upon dissolution, the net position shall be distributed to the federal, state or local government for a public purpose. Payments to SOITA are made from the General Fund. To obtain financial information, write to the Southwestern Ohio Instructional Technology Association, Frank DePalma, who serves as Interim Director, at 1205 E. Fifth Street, Dayton, Ohio 45402.

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

Ohio Association of Career Tech Superintendents

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

To obtain financial information, write to the Ohio Association of Career Tech Superintendents, William Wittman who serves as Treasurer, at the Tri County Career Center, 15676 St. Rt. 691, Nelsonville, OH 45764.

The Dayton Area Superintendent's Association

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

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

All member schools are obligated to pay all dues and fees established by the Executive Committee. To obtain financial information, write to The Dayton Area Superintendent's Association, 200 S. Keowee Street, Dayton, OH 45402.

Related Organization

Miami Valley Career Technology Center Education Foundation

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

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

Public Entity Risk Pool

Southwestern Ohio Educational Purchasing Cooperative Workers' Compensation Group Rating Plan

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

Note 13 - Risk Management

Property and Liability

The Center is exposed to various risks of loss related to torts; theft or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the current fiscal year, the Center contracted with Phelan Insurance for general, property, and vehicle liability insurance. Coverages provided are as follows:

Building and Contents-replacement cost (\$2,500 deductible)	\$85,739,000
Crime Insurance (\$500 deductible)	50,000
Automobile Liability (\$1,000 deductible)	1,000,000
Uninsured Motorists (\$1,000 deductible)	1,000,000
General Liability	
Per occurrence	1,000,000
Aggregate	2,000,000

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

Note 14 - Fund Balance Reserves for Set-Asides

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

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

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

	<u>Capital Acquisition</u>
Set Aside Reserve Balance as of June 30, 2014	\$0
Current Year Set Aside Requirements	320,678
Qualified Disbursements	<u>(789,889)</u>
Set Aside Reserve Balance as of June 30, 2015	<u><u>(\$469,211)</u></u>
Restricted Cash as of June 30, 2015	<u><u>\$0</u></u>

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

Note 15 - Interfund Transactions

Interfund transactions at June 30, 2015, consisted of the following transfers in and transfers out:

	Interfund		Transfers	
	<u>Receivable</u>	<u>Payable</u>	<u>In</u>	<u>Out</u>
General Fund	\$134,762	\$0	\$0	\$1,092,058
Other Governmental Funds	<u>0</u>	<u>134,762</u>	<u>1,092,058</u>	<u>0</u>
Total All Funds	<u><u>\$134,762</u></u>	<u><u>\$134,762</u></u>	<u><u>\$1,092,058</u></u>	<u><u>\$1,092,058</u></u>

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

Note 16 – Accountability and Commitments

The Center had one individual fund balance deficit at June 30, 2015, in the Straight A Grant Fund in the amount of \$2,353. The general fund is liable for any deficits in this fund and provides transfers when cash is required, not when accruals occur. The deficit fund balance resulted from adjustments for accrued liabilities.

As of June 30, 2015, the Center had entered into a construction contract with ATCS, Inc. for the RAMTEC lab renovation under which it had a remaining unperformed and unpaid total commitment of approximately \$261,818.

This Space Intentionally Left Blank

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

Note 17 – Fund Balances

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

Fund Balances	General	Other Governmental Funds	Total
Restricted for:			
Data Communications	\$0	\$20,712	\$20,712
Miscellaneous State Grants	0	86,382	86,382
Adult Basic Education	0	2,372	2,372
Vocational Education	0	11	11
Improving Teacher Quality	0	9,330	9,330
Miscellaneous Federal Grants	0	10,975	10,975
Building	0	649,238	649,238
Total Restricted	0	779,020	779,020
Assigned to:			
Encumbrances	533,331	0	533,331
Total Assigned	533,331	0	533,331
Unassigned (Deficit)	5,302,646	(2,353)	5,300,293
Total Fund Balance	\$5,835,977	\$776,667	\$6,612,644

Note 18 – Change in Accounting Principles

The Center adopted the provisions of GASB Statement Number 68, *Accounting and Financial Reporting for Pensions* – an amendment of GASB Statement No. 27 and GASB Statement Number 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date* – an amendment of GASB Statement Number 68. GASB Statement Number 68 establishes standards for measuring and recognizing liabilities, deferred outflows of resources, and deferred inflows of resources, and expense/expenditures. For defined benefit pensions, this Statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2014 and have been implemented by the Center. GASB Statement Number 71 amends paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources of its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. Statement 68, as amended, continues to require that beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions be reported at transition only if it is practical to determine all such amounts. The provisions of this

Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2015

Statement are required to be applied simultaneously with the provisions of Statement 68.

Note 19 – Change in Accounting Principle and Restatement of Net Position

For fiscal year 2015, the Center implemented the Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions" and GASB Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68." GASB 68 established standards for measuring and recognizing pension liabilities, deferred outflows of resources, deferred inflows of resources and expense/expenditure. The implementation of this pronouncement had the following effect on net position as reported June 30, 2014:

Net position June 30, 2014	\$20,550,181
Adjustments:	
Net Pension Liability	(51,785,303)
Deferred Outflow - Payments Subsequent to Measurement Date	<u>2,661,558</u>
Restated Net Position June 30, 2014	<u><u>(\$28,573,564)</u></u>

Other than employer contributions subsequent to the measurement date, the Center made no restatement for deferred inflows/outflows of resources as the information needed to generate these restatements was not available.

This Space Intentionally Left Blank

REQUIRED SUPPLEMENTARY INFORMATION



Miami Valley Career Technology Center
 Required Supplementary Information
 Schedule of the District's Proportionate Share
 of the Net Pension Liability
 State Teachers Retirement System of Ohio
 Last Two Fiscal Years (1)

	2014	2013
District's Proportion of the Net Pension Liability	0.16124385%	0.16124385%
District's Proportionate Share of the Net Pension Liability	\$39,220,085	\$46,592,892
District's Covered-Employee Payroll	\$17,741,946	\$19,373,469
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	221.06%	240.50%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.70%	69.30%

(1) - Information prior to 2013 is not available

Miami Valley Career Technology Center
 Required Supplementary Information
 Schedule of the District's Proportionate Share
 of the Net Pension Liability
 School Employees Retirement System of Ohio
 Last Two Fiscal Years (1)

	2014	2013
District's Proportion of the Net Pension Liability	0.087290%	0.087290%
District's Proportionate Share of the Net Pension Liability	\$4,417,697	\$5,192,411
District's Covered-Employee Payroll	\$2,562,085	\$2,816,336
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	172.43%	184.37%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	71.70%	65.52%

(1) - Information prior to 2013 is not available

Miami Valley Career Technology Center
 Required Supplementary Information
 Schedule of District Contributions
 State Teachers Retirement System of Ohio
 Last Ten Fiscal Years

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Contractually Required Contribution	\$2,505,449	\$2,306,453	\$2,518,551	\$2,413,929	\$2,707,193	\$2,679,348	\$2,674,250	\$2,684,955	\$2,593,711	\$2,528,980
Contributions in Relation to the Contractually Required Contribution	(2,505,449)	(2,306,453)	(2,518,551)	(2,413,929)	(2,707,193)	(2,679,348)	(2,674,250)	(2,684,955)	(2,593,711)	(2,528,980)
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
District Covered-Employee Payroll	\$17,896,064	\$17,741,946	\$19,373,469	\$18,568,684	\$20,824,561	\$20,610,369	\$20,571,153	\$20,653,500	\$19,951,623	\$19,453,692
Contributions as a Percentage of Covered-Employee Payroll	14.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%

Miami Valley Career Technology Center
 Required Supplementary Information
 Schedule of District Contributions
 School Employees Retirement System of Ohio
 Last Ten Fiscal Years

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Contractually Required Contribution	\$483,975	\$355,105	\$389,781	\$366,363	\$468,822	\$458,134	\$457,079	\$456,222	\$398,274	\$401,713
Contributions in Relation to the Contractually Required Contribution	(483,975)	(355,105)	(389,781)	(366,363)	(468,822)	(458,134)	(457,079)	(456,222)	(398,274)	(401,713)
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
District Covered-Employee Payroll	\$3,672,040	\$2,562,085	\$2,816,336	\$2,723,888	\$3,729,689	\$3,383,559	\$4,645,112	\$4,645,845	\$3,729,157	\$3,796,909
Contributions as a Percentage of Covered-Employee Payroll	13.18%	13.86%	13.84%	13.45%	12.57%	13.54%	9.84%	9.82%	10.68%	10.58%

Miami Valley Career Technology Center, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2015

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$14,135,153	\$14,210,805	\$14,210,805	\$0
Tuition and Fees	75,046	75,448	75,448	0
Investment Earnings	30,482	30,645	30,645	0
Intergovernmental	15,492,520	15,575,437	15,575,437	0
Extracurricular Activities	4,166	4,188	4,188	0
Charges for Services	10,146	10,200	10,200	0
Other Revenues	143,544	144,312	144,312	0
Total Revenues	29,891,057	30,051,035	30,051,035	0
Expenditures:				
Current:				
Instruction:				
Regular	1,237,654	1,252,561	1,202,695	49,866
Special	305,341	309,018	296,716	12,302
Vocational	15,432,732	15,618,623	14,996,822	621,801
Support Services:				
Pupil	1,734,489	1,755,381	1,685,497	69,884
Instructional Staff	4,112,138	4,161,669	3,995,987	165,682
General Administration	46,682	47,244	45,363	1,881
School Administration	1,847,248	1,869,499	1,795,071	74,428
Fiscal	952,030	963,497	925,139	38,358
Business	474,529	480,245	461,126	19,119
Operations and Maintenance	3,886,603	3,933,418	3,776,823	156,595
Pupil Transportation	122,285	123,758	118,831	4,927
Central	151,704	153,531	147,419	6,112
Capital Outlay	58,558	59,263	56,904	2,359
Total Expenditures	30,361,993	30,727,707	29,504,393	1,223,314
Excess of Revenues Over (Under) Expenditures	(470,936)	(676,672)	546,642	1,223,314
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	8,944	8,992	8,992	0
Transfers (Out)	(793,298)	(802,854)	(770,891)	31,963
Total Other Financing Sources (Uses)	(784,354)	(793,862)	(761,899)	31,963
Net Change in Fund Balance	(1,255,290)	(1,470,534)	(215,257)	1,255,277
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	5,269,793	5,269,793	5,269,793	0
Fund Balance - End of Year	\$4,014,503	\$3,799,259	\$5,054,536	\$1,255,277

See accompanying notes to the required supplementary information.

Miami Valley Career Technology Center, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2015

Note 1 – Budgetary Process

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

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Career Technology Center Treasurer. The amounts reported as the original budgeted amounts on the budgetary schedules reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary schedules reflect the amounts on the final amended certificate of estimated resources issued during the fiscal year 2015.

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

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year end encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
4. Advances in and advances out are operating transactions (budget basis) as opposed to balance sheet transactions.
5. Some funds are reported as part of the general fund (GAAP basis) as opposed to the general fund being reported alone (budget basis).

Miami Valley Career Technology Center, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2015

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	\$1,221,881
Revenue Accruals	(3,479,687)
Expenditure Accruals	2,987,165
Transfers Out	321,167
Encumbrances	<u>(1,265,783)</u>
Budget Basis	<u><u>(\$215,257)</u></u>

This Space Intentionally Left Blank

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

Debt Service Fund

The Debt Service Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated (i.e. debt payable from property taxes). Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The District has only one Debt Service Fund for fiscal year 2015.

Capital Projects Fund

The Capital Projects Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The District has only one Capital Projects Fund for fiscal year 2015, the Building Fund.

Miami Valley Career Technology Center, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Other Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$41,028	\$0	\$691,750	\$732,778
Receivables (Net):				
Intergovernmental	600,298	0	0	600,298
Total Assets	641,326	0	691,750	1,333,076
Liabilities:				
Accounts Payable	4,530	0	0	4,530
Contracts Payable	250,000	0	42,512	292,512
Interfund Payable	134,762	0	0	134,762
Total Liabilities	389,292	0	42,512	431,804
Deferred Inflows of Resources:				
Grants and Other Taxes	124,605	0	0	124,605
Total Deferred Inflows of Resources	124,605	0	0	124,605
Fund Balances:				
Restricted	129,782	0	649,238	779,020
Unassigned	(2,353)	0	0	(2,353)
Total Fund Balances	127,429	0	649,238	776,667
Total Liabilities, Deferred Inflows and Fund Balances	\$641,326	\$0	\$691,750	\$1,333,076

Miami Valley Career Technology Center, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2015

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Other Governmental Funds
Revenues:				
Intergovernmental	\$4,582,347	\$0	\$0	\$4,582,347
Other Revenues	0	0	7,407	7,407
Total Revenues	4,582,347	0	7,407	4,589,754
Expenditures:				
Current:				
Instruction:				
Vocational	1,617,818	0	0	1,617,818
Adult	1,653,898	0	0	1,653,898
Support Services:				
Instructional Staff	611,913	0	0	611,913
School Administration	109,568	0	0	109,568
Operations and Maintenance	5,000	0	0	5,000
Central	269,089	0	0	269,089
Capital Outlay	250,000	0	660,552	910,552
Debt Service:				
Principal Retirement	0	230,000	0	230,000
Interest and Fiscal Charges	0	312,058	0	312,058
Bond Issuance Costs	0	87,539	0	87,539
Total Expenditures	4,517,286	629,597	660,552	5,807,435
Excess of Revenues Over (Under) Expenditures	65,061	(629,597)	(653,145)	(1,217,681)
Other Financing Sources (Uses):				
Issuance of Refunded Bonds	0	5,137,994	0	5,137,994
Payments to Bond Escrow Account	0	(5,823,796)	0	(5,823,796)
Premium on Bonds Sold	0	773,341	0	773,341
Transfers In	0	542,058	550,000	1,092,058
Total Other Financing Sources (Uses)	0	629,597	550,000	1,179,597
Net Change in Fund Balance	65,061	0	(103,145)	(38,084)
Fund Balance - Beginning of Year	62,368	0	752,383	814,751
Fund Balance - End of Year	\$127,429	\$0	\$649,238	\$776,667

NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

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

Straight A Grant: To account for state funded grant monies that support the implementation of innovative ideas and practices in Ohio's schools.

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

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

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

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

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

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

Adult Education: Fund to account for educational opportunities offered on a tuition basis to adults living within the community. This fund is split between a special revenue fund and the general fund for GAAP reporting purposes. The special revenue portion only accounts for grant monies the Center received and spent during the fiscal year and is included in the Nonmajor Special Revenue Funds - Combining Balance Sheet on page 67 and the Nonmajor Special Revenue Funds - Combining Statement of Revenues, Expenditures and Changes in Fund Balance on page 69. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) is shown combined (not split between the special revenue fund and general fund) and is included in the Other General Funds section on page 83.

Miami Valley Career Technology Center, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015

	Data Communications	Straight A Grant	Vocational Education Enhancement	Miscellaneous State Grants
Assets:				
Equity in Pooled Cash and Investments	\$20,712	\$0	\$0	\$0
Receivables (Net):				
Intergovernmental	0	250,816	0	141,479
Total Assets	20,712	250,816	0	141,479
Liabilities:				
Accounts Payable	0	3,169	0	1,361
Contracts Payable	0	250,000	0	0
Interfund Payable	0	0	0	53,736
Total Liabilities	0	253,169	0	55,097
Deferred Inflows of Resources:				
Grants and Other Taxes	0	0	0	0
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances:				
Restricted	20,712	0	0	86,382
Unassigned	0	(2,353)	0	0
Total Fund Balances	20,712	(2,353)	0	86,382
Total Liabilities, Deferred Inflows and Fund Balances	\$20,712	\$250,816	\$0	\$141,479

Adult Basic Education	Vocational Education	Improving Teacher Quality	Miscellaneous Federal Grants	Adult Education	Total Nonmajor Special Revenue Funds
\$0	\$11	\$9,330	\$10,975	\$0	\$41,028
208,003	0	0	0	0	600,298
208,003	11	9,330	10,975	0	641,326
0	0	0	0	0	4,530
0	0	0	0	0	250,000
81,026	0	0	0	0	134,762
81,026	0	0	0	0	389,292
124,605	0	0	0	0	124,605
124,605	0	0	0	0	124,605
2,372	11	9,330	10,975	0	129,782
0	0	0	0	0	(2,353)
2,372	11	9,330	10,975	0	127,429
\$208,003	\$11	\$9,330	\$10,975	\$0	\$641,326

Miami Valley Career Technology Center, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015

	Data Communications	Straight A Grant	Vocational Education Enhancement	Miscellaneous State Grants
Revenues:				
Intergovernmental	\$3,600	\$1,479,075	\$4,000	\$351,592
Total Revenues	3,600	1,479,075	4,000	351,592
Expenditures:				
Current:				
Instruction:				
Vocational	0	1,182,988	4,000	0
Adult	0	0	0	4,106
Support Services:				
Instructional Staff	0	48,440	0	271,932
School Administration	3,600	0	0	0
Operations and Maintenance	0	0	0	5,000
Central	0	0	0	0
Capital Outlay	0	250,000	0	0
Total Expenditures	3,600	1,481,428	4,000	281,038
Net Change in Fund Balance	0	(2,353)	0	70,554
Fund Balance - Beginning of Year	20,712	0	0	15,828
Fund Balance - End of Year	\$20,712	(\$2,353)	\$0	\$86,382

Adult Basic Education	Vocational Education	Improving Teacher Quality	Miscellaneous Federal Grants	Adult Education	Total Nonmajor Special Revenue Funds
\$1,020,262	\$946,715	\$5,227	\$59,539	\$712,337	\$4,582,347
1,020,262	946,715	5,227	59,539	712,337	4,582,347
0	371,291	0	59,539	0	1,617,818
853,176	84,279	0	0	712,337	1,653,898
91,968	194,346	5,227	0	0	611,913
78,260	27,708	0	0	0	109,568
0	0	0	0	0	5,000
0	269,089	0	0	0	269,089
0	0	0	0	0	250,000
1,023,404	946,713	5,227	59,539	712,337	4,517,286
(3,142)	2	0	0	0	65,061
5,514	9	9,330	10,975	0	62,368
\$2,372	\$11	\$9,330	\$10,975	\$0	\$127,429

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2015

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

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2015

	Straight A Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,228,259	\$1,228,259	\$0
Total Revenues	<u>1,228,259</u>	<u>1,228,259</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Adult	14,873	14,873	0
Support Services:			
Instructional Staff	1,454,159	1,454,159	0
Operations and Maintenance	<u>18,112</u>	<u>18,112</u>	<u>0</u>
Total Expenditures	<u>1,487,144</u>	<u>1,487,144</u>	<u>0</u>
Net Change in Fund Balance	(258,885)	(258,885)	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance - End of Year	<u><u>(\$258,885)</u></u>	<u><u>(\$258,885)</u></u>	<u><u>\$0</u></u>

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2015

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

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2015

	Miscellaneous State Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$210,113	\$210,113	\$0
Total Revenues	210,113	210,113	0
Expenditures:			
Current:			
Instruction:			
Adult	4,106	4,106	0
Support Services:			
Instructional Staff	401,446	401,446	0
Operations and Maintenance	5,000	5,000	0
Total Expenditures	410,552	410,552	(0)
Net Change in Fund Balance	(200,439)	(200,439)	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	15,830	15,830	0
Fund Balance - End of Year	(\$184,609)	(\$184,609)	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2015

	Adult Basic Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$936,864	\$936,864	\$0
Total Revenues	936,864	936,864	0
Expenditures:			
Current:			
Instruction:			
Adult	852,660	850,243	2,417
Support Services:			
Instructional Staff	92,226	91,965	261
School Administration	78,232	78,010	222
Total Expenditures	1,023,118	1,020,218	2,900
Net Change in Fund Balance	(86,254)	(83,354)	2,900
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	2,328	2,328	0
Fund Balance - End of Year	(\$83,926)	(\$81,026)	\$2,900

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2015

	Vocational Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$946,715	\$946,715	\$0
Total Revenues	946,715	946,715	0
Expenditures:			
Current:			
Instruction:			
Vocational	371,294	371,294	0
Adult	84,279	84,279	0
Support Services:			
Instructional Staff	194,346	194,346	0
School Administration	27,708	27,708	0
Central	269,089	269,089	0
Total Expenditures	946,716	946,716	0
Net Change in Fund Balance	(1)	(1)	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	11	11	0
Fund Balance - End of Year	\$10	\$10	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2015

	Improving Teacher Quality Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$5,227	\$5,227	\$0
Total Revenues	5,227	5,227	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	5,227	5,227	0
Total Expenditures	5,227	5,227	0
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	9,331	9,331	0
Fund Balance - End of Year	\$9,331	\$9,331	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2015

	Miscellaneous Federal Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$59,539	\$59,539	\$0
Total Revenues	59,539	59,539	0
Expenditures:			
Current:			
Instruction:			
Vocational	59,539	59,539	0
Total Expenditures	59,539	59,539	0
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	10,974	10,974	0
Fund Balance - End of Year	\$10,974	\$10,974	\$0

NONMAJOR DEBT SERVICE FUND

Fund Description

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

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2015

	Debt Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	230,000	230,000	0
Interest and Fiscal Charges	312,058	312,058	0
Total Expenditures	542,058	542,058	0
Excess of Revenues Over (Under) Expenditures	(542,058)	(542,058)	0
Other Financing Sources (Uses):			
Transfers In	542,058	542,058	0
Total Other Financing Sources (Uses)	542,058	542,058	0
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance - End of Year	\$0	\$0	\$0

NONMAJOR CAPITAL PROJECTS FUND

Fund Description

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

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2015

	Building Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$7,407	\$7,407	\$0
Total Revenues	7,407	7,407	0
Expenditures:			
Current:			
Capital Outlay	2,111,126	1,356,671	754,455
Total Expenditures	2,111,126	1,356,671	754,455
Excess of Revenues Over (Under) Expenditures	(2,103,719)	(1,349,264)	754,455
Other Financing Sources (Uses):			
Transfers In	550,000	550,000	0
Total Other Financing Sources (Uses)	550,000	550,000	0
Net Change in Fund Balance	(1,553,719)	(799,264)	754,455
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	1,186,686	1,186,686	0
Fund Balance - End of Year	(\$367,033)	\$387,422	\$754,455

OTHER GENERAL FUNDS

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

Fund Descriptions

Adult Education: Fund to account for educational opportunities offered on a tuition basis to adults living within the community. This fund is split between a special revenue fund and the general fund for GAAP reporting purposes. The general fund portion accounts for the tuition and fees the Center received and normal operating expenditures spent during the fiscal year. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) is shown combined (not split between the special revenue fund and general fund) and is included on page 83.

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

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

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

Miami Valley Career Technology Center, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2015

	Adult Education Fund (1)		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Tuition and Fees	\$2,793,938	\$2,793,938	\$0
Intergovernmental	712,337	712,337	0
Charges for Services	3,683	3,683	0
Other Revenues	39,765	39,765	0
Total Revenues	3,549,723	3,549,723	0
Expenditures:			
Current:			
Instruction:			
Adult	2,631,751	2,603,660	28,091
Support Services:			
Pupil	108,477	107,319	1,158
Instructional Staff	474,326	469,263	5,063
Operations and Maintenance	7,919	7,834	85
Total Expenditures	3,222,473	3,188,076	34,397
Excess of Revenues Over (Under) Expenditures	327,250	361,647	34,397
Other Financing Sources (Uses):			
Transfers (Out)	(410,355)	(405,975)	4,380
Total Other Financing Sources (Uses)	(410,355)	(405,975)	4,380
Net Change in Fund Balance	(83,105)	(44,328)	38,777
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	104,177	104,177	0
Fund Balance - End of Year	\$21,072	\$59,849	\$38,777

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

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2015

	Public School Fund (1)		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Extracurricular Activities	\$654	\$654	\$0
Other Revenues	7,587	7,587	0
Total Revenues	8,241	8,241	0
Expenditures:			
Current:			
Support Services:			
Central	7,665	7,665	0
Total Expenditures	7,665	7,665	(0)
Net Change in Fund Balance	576	576	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	282	282	0
Fund Balance - End of Year	\$858	\$858	\$0

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

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2015

	Uniform School Supply Fund (1)		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Tuition and Fees	\$277,154	\$277,154	\$0
Other Revenues	10	10	0
Total Revenues	<u>277,164</u>	<u>277,164</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Vocational	212,903	209,403	3,500
Extracurricular Activities	10,056	9,891	165
		0	
Total Expenditures	<u>222,959</u>	<u>219,294</u>	<u>3,665</u>
Net Change in Fund Balance	54,205	57,870	3,665
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>369,417</u>	<u>369,417</u>	<u>0</u>
Fund Balance - End of Year	<u><u>\$423,622</u></u>	<u><u>\$427,287</u></u>	<u><u>\$3,665</u></u>

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

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2015

	Special Services Rotary Fund (1)		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$53,936	\$53,936	\$0
Total Revenues	53,936	53,936	0
Expenditures:			
Current:			
Instruction:			
Vocational	61,310	61,035	275
Support Services:			
Fiscal	255	254	1
Total Expenditures	61,565	61,289	276
Net Change in Fund Balance	(7,629)	(7,353)	276
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	276,172	276,172	0
Fund Balance - End of Year	\$268,543	\$268,819	\$276

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

NONMAJOR FIDUCIARY FUNDS

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

Fund Descriptions

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

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

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

Miami Valley Career Technology Center, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2015

	Special Trust			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$3,067	\$270	\$332	\$3,005
Total Assets	<u>3,067</u>	<u>270</u>	<u>332</u>	<u>3,005</u>
Liabilities:				
Other Liabilities	3,067	270	332	3,005
Total Liabilities	<u>\$3,067</u>	<u>\$270</u>	<u>\$332</u>	<u>\$3,005</u>

	Student Activity			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$38,017	\$220,170	\$215,738	\$42,449
Total Assets	<u>38,017</u>	<u>220,170</u>	<u>215,738</u>	<u>42,449</u>
Liabilities:				
Accounts Payable	13,206	20,887	13,206	20,887
Other Liabilities	24,811	199,283	202,532	21,562
Total Liabilities	<u>\$38,017</u>	<u>\$220,170</u>	<u>\$215,738</u>	<u>\$42,449</u>

	District Agency			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$0	\$1,365,337	\$1,365,337	\$0
Total Assets	<u>0</u>	<u>1,365,337</u>	<u>1,365,337</u>	<u>0</u>
Liabilities:				
Other Liabilities	0	1,365,337	1,365,337	0
Total Liabilities	<u>\$0</u>	<u>\$1,365,337</u>	<u>\$1,365,337</u>	<u>\$0</u>

Continued

	Total All Agency Funds			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$41,084	\$1,585,777	\$1,581,407	\$45,454
Total Assets	<u>41,084</u>	<u>1,585,777</u>	<u>1,581,407</u>	<u>45,454</u>
Liabilities:				
Accounts Payable	13,206	20,887	13,206	20,887
Other Liabilities	<u>27,878</u>	<u>1,564,890</u>	<u>1,568,201</u>	<u>24,567</u>
Total Liabilities	<u>\$41,084</u>	<u>\$1,585,777</u>	<u>\$1,581,407</u>	<u>\$45,454</u>

THIS PAGE INTENTIONALLY LEFT BLANK



STATISTICAL SECTION



STATISTICAL SECTION

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

Contents

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

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

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

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

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

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

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental Activities										
Net Investment in Capital Assets	\$16,082,704	\$17,133,215	\$18,501,496	\$17,308,833	\$16,914,693	\$16,032,264	\$16,006,105	\$15,252,039	\$16,524,702	\$17,940,506
Restricted	1,452,063	1,774,278	970,586	1,526,022	1,217,610	265,224	155,237	1,117,809	819,357	903,625
Unrestricted	4,909,244	2,674,486	(591,101)	(511,755)	(609,041)	(194,454)	931,422	2,448,275	3,206,122	(43,479,954)
Total Governmental Net Position	\$22,444,011	\$21,581,979	\$18,880,981	\$18,323,100	\$17,523,262	\$16,103,034	\$17,092,764	\$18,818,123	\$20,550,181	(\$24,635,823)

Source: District Records

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental Activities:										
Instruction	\$19,452,310	\$20,514,647	\$21,241,614	\$21,974,905	\$22,002,951	\$23,758,322	\$20,936,911	\$20,070,336	\$21,180,794	\$21,012,689
Pupil	1,612,972	1,646,209	1,766,052	1,791,509	1,610,506	1,550,945	1,699,786	2,000,572	1,825,768	1,674,543
Instructional Staff	1,468,469	1,540,276	1,641,292	1,633,203	1,683,938	2,112,054	1,749,314	2,020,786	4,722,044	4,360,101
General Administration	49,159	55,711	54,192	61,685	52,959	55,241	70,702	92,069	49,900	39,506
School Administration	2,117,845	2,178,553	2,214,410	2,167,472	2,518,493	2,122,629	2,130,698	1,837,723	1,903,915	1,719,171
Fiscal	762,970	679,443	789,548	870,933	803,284	827,421	854,954	923,535	910,776	897,455
Business	514,884	460,608	810,572	666,090	499,770	435,584	437,504	466,852	468,391	454,331
Operation and Maintenance	3,172,512	3,838,531	4,022,565	3,944,900	4,083,588	3,459,398	3,034,209	3,086,149	3,311,384	3,282,953
Pupil Transportation	171,010	66,004	101,004	88,962	90,385	102,415	97,744	109,653	114,545	102,455
Central	2,512,761	2,241,068	2,989,658	2,066,429	2,552,819	2,573,910	2,164,348	2,630,255	342,487	436,356
Operation of Non-Instructional Services	351,453	349,842	396,993	301,376	379,070	365,277	0	0	0	0
Extracurricular Activities	16,321	837	0	0	0	28,377	91,872	32,045	22,714	9,891
Interest and Fiscal Charges	0	0	0	285,309	327,324	326,724	326,066	325,365	316,823	222,025
Bond Issuance Costs	0	0	0	0	0	0	0	0	0	87,539
Total Governmental Activities Expenses	32,202,666	33,571,729	36,027,900	35,852,773	36,605,087	37,718,297	33,594,108	33,595,340	35,169,541	34,299,015
Program Revenues										
Governmental Activities:										
Charges for Services and Sales										
Instruction	2,539,508	2,586,380	2,399,419	2,928,830	3,104,045	3,649,170	2,223,562	3,591,499	3,540,719	3,182,374
Instructional Staff	0	5,015	0	0	101,313	0	0	0	0	0
School Administration	0	6,112	0	0	302,277	0	0	0	0	0
Fiscal	0	0	0	56	0	0	0	0	0	0
Operations and Maintenance	1,820	12,668	3,170	9,888	135,910	34,103	27,057	54,904	70,913	49,130
Central	11,198	10,641	8,172	8,490	84,101	0	0	0	0	0
Operation of Non-Instructional Services	0	75,000	367,276	413,147	280,656	17,498	26,231	16,413	12,706	13,883
Extracurricular Activities	0	329,040	0	9,849	10,938	5,479	4,279	7,787	11,071	4,842
Operating Grants and Contributions	3,645,774	1,927,426	2,568,806	2,328,722	2,661,532	2,726,400	2,610,213	2,531,532	2,893,339	4,759,563
Total Governmental Activities Program Revenues	6,198,300	4,952,282	5,346,843	5,698,982	6,680,772	6,432,650	4,891,342	6,202,135	6,528,748	8,009,792
Net (Expense)/Revenue	(\$26,004,366)	(\$28,619,447)	(\$30,681,057)	(\$30,153,791)	(\$29,924,315)	(\$31,285,647)	(\$28,702,766)	(\$27,393,205)	(\$28,640,793)	(\$26,289,223)

Source: District Records

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net (Expense)/Revenue										
Total Government Net Expense	(\$26,004,366)	(\$28,619,447)	(\$30,681,057)	(\$30,153,791)	(\$29,924,315)	(\$31,285,647)	(\$28,702,766)	(\$27,393,205)	(\$28,640,793)	(\$26,289,223)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Property Taxes	13,542,191	13,882,971	13,644,233	13,183,223	12,336,837	12,815,966	13,459,953	13,819,189	14,837,926	14,490,228
Grants and Entitlements Not Restricted	12,803,739	13,296,269	13,471,207	15,739,279	15,771,965	16,756,630	15,820,582	14,975,795	15,192,245	15,238,353
Unrestricted Contributions	80,605	21,574	70,962	74,551	51,696	80,943	81,334	112,027	104,292	51,229
Investment Earnings	429,921	458,320	422,322	215,450	19,395	9,657	10,284	0	54,844	45,532
Other Revenues	190,352	98,281	371,335	383,407	944,584	202,223	320,343	278,141	183,544	401,622
Total Governmental Activities	27,046,808	27,757,415	27,980,059	29,595,910	29,124,477	29,865,419	29,692,496	29,185,152	30,372,851	30,226,964
Change in Net Position	\$1,042,442	(\$862,032)	(\$2,700,998)	(\$557,881)	(\$799,838)	(\$1,420,228)	\$989,730	\$1,791,947	\$1,732,058	\$3,937,741

Source: District Records

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011 (1)	2012 (1)	2013 (1)	2014 (1)	2015 (1)
General Fund										
Reserved	\$2,048,597	\$2,508,892	\$1,870,864	\$2,297,687	\$1,754,485	\$0	\$0	\$0	\$0	\$0
Unreserved	5,322,792	2,673,334	68,087	(729,500)	(402,805)	0	0	0	0	0
Assigned						291,993	361,694	1,100,410	809,676	533,331
Unassigned						1,794,143	2,712,109	2,858,328	3,804,420	5,302,646
Total General Fund	7,371,389	5,182,226	1,938,951	1,568,187	1,351,680	2,086,136	3,073,803	3,958,738	4,614,096	5,835,977
All Other Governmental Funds										
Reserved	495,170	1,367,542	272,354	2,054,735	135,445	0	0	0	0	0
Unreserved, Reported in:										
Capital Project Funds	89,356	(1,067)	(95,330)	(152,335)	467,566	0	0	0	0	0
Special Revenue Funds	(34,477)	588,596	1,013,787	1,101,140	808,848	0	0	0	0	0
Restricted						227,326	92,965	1,078,312	814,751	779,020
Unassigned						(8,140)	(48,758)	0	0	(2,353)
Total all Other Governmental Funds	\$550,049	\$1,955,071	\$1,190,811	\$3,003,540	\$1,411,859	\$219,186	\$44,207	\$1,078,312	\$814,751	\$776,667

Source: District Records

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

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues:										
Taxes	\$13,784,373	\$13,933,149	\$13,584,421	\$12,812,269	\$12,514,593	\$13,031,723	\$13,357,037	\$13,802,234	\$14,844,622	\$14,502,939
Tuition and Fees	2,141,265	2,569,912	2,712,757	3,221,021	3,934,169	3,619,472	2,895,116	3,547,928	3,510,563	3,164,936
Investment Earnings	429,921	458,320	422,322	215,450	19,395	9,657	10,284	0	54,844	45,532
Intergovernmental	15,654,435	16,311,591	16,030,831	18,076,559	18,382,973	19,583,102	17,662,524	17,626,028	18,136,654	20,120,276
Extracurricular Activities	12,586	10,641	8,172	18,395	19,616	6,176	4,279	7,788	11,356	4,842
Charges for Services	380,856	329,269	0	116,707	56,351	69,000	110,907	141,379	71,122	67,819
Other Revenues	268,387	244,889	499,404	483,790	516,075	287,100	365,284	320,466	274,528	214,132
Total Revenues	\$32,671,823	\$33,857,771	\$33,257,907	\$34,944,191	\$35,443,172	\$36,606,230	\$34,405,431	\$35,445,823	\$36,903,689	\$38,120,476

Source: District Records

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Instruction	\$19,622,355	\$19,782,536	\$19,942,148	\$20,968,874	\$20,945,486	\$22,806,577	\$20,886,422	\$19,867,936	\$20,463,413	\$21,909,335
Pupil	1,582,689	1,671,127	1,783,506	1,820,155	1,599,431	1,541,335	1,705,078	1,991,626	1,820,102	1,798,511
Instructional Staff	1,482,824	1,534,243	1,590,333	1,686,163	1,775,971	2,156,768	1,738,385	1,959,646	4,748,024	4,549,355
General Administration	49,159	55,711	54,192	61,685	52,959	55,241	70,702	92,069	49,900	41,105
School Administration	2,048,237	2,163,023	2,182,775	2,180,506	2,588,195	2,110,330	2,079,836	1,858,651	1,871,895	1,874,585
Fiscal	744,694	697,787	791,879	872,632	821,660	827,832	850,703	905,284	906,497	933,666
Business	555,724	464,306	804,437	657,506	483,216	426,126	427,472	680,648	490,131	434,072
Operations and Maintenance	3,141,115	3,873,151	4,352,938	3,711,007	4,059,688	3,429,466	2,992,098	3,068,304	3,463,620	3,363,325
Pupil Transportation	155,664	81,350	97,337	85,295	86,718	98,748	94,077	105,986	107,676	105,217
Central	2,510,019	2,150,754	3,293,804	1,946,475	2,493,874	2,505,551	2,163,144	2,601,729	339,491	423,394
Operation of Non-Instructional Services	351,453	349,842	396,993	301,376	379,070	365,277	0	0	0	0
Extracurricular Activities	16,321	837	0	0	0	28,377	91,872	32,045	22,714	9,891
Capital Outlay	1,986,742	1,817,245	1,975,100	5,648,042	2,155,616	366,024	146,809	17,414	1,682,553	961,157
Debt Service:										
Principal Retirement	0	0	0	205,000	20,000	20,000	20,000	20,000	225,000	230,000
Interest and Fiscal Charges	0	0	0	257,510	327,395	326,795	326,145	325,445	320,876	312,058
Bond Issuance Costs	0	0	0	0	0	0	0	0	0	87,539
Total Expenditures	\$34,246,996	\$34,641,912	\$37,265,442	\$40,402,226	\$37,789,279	\$37,064,447	\$33,592,743	\$33,526,783	\$36,511,892	\$37,033,210
Debt Service as a Percentage of Noncapital Expenditures	0.00%	0.00%	0.00%	1.32%	0.97%	0.94%	1.06%	1.04%	1.59%	1.57%

Source: District Records

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

Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Schedule 7

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Other Financing Sources (Uses)										
Issuance of Long-Term Capital Related Debt	\$0	\$0	\$0	\$6,900,000	\$0	\$0	\$0	\$0	\$0	\$0
Issuance of Refunded Bonds	0	0	0	0	0	0	0	0	0	5,137,994
Payments to Bond Escrow Agent	0	0	0	0	0	0	0	0	0	(\$5,823,796)
Premium on Sale of Bonds	0	0	0	0	0	0	0	0	0	773,341
Proceeds from Sale of Capital Assets	20,388	0	0	0	537,919	0	0	0	0	8,992
Transfers In	1,133,200	2,060,000	500,000	697,866	747,395	346,795	353,373	1,345,445	1,945,876	1,092,058
Transfers (Out)	(1,133,200)	(2,060,000)	(500,000)	(697,866)	(747,395)	(346,795)	(353,373)	(1,345,445)	(1,945,876)	(1,092,058)
Total Other Financing Sources (Uses)	20,388	0	0	6,900,000	537,919	0	0	0	0	96,531
Net Change in Fund Balances	(\$1,554,785)	(\$784,141)	(\$4,007,535)	\$1,441,965	(\$1,808,188)	(\$458,217)	\$812,688	\$1,919,040	\$391,797	\$1,183,797

Source: District Records

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

Calendar Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2005	\$1,253,080	\$0	\$8,100	\$350	\$1,261,530	\$3,589,729	2.58
2006	1,377,850	0	7,050	360	1,385,260	3,945,204	2.58
2007	1,494,400	0	6,600	160	1,501,160	4,276,954	2.58
2008	1,524,870	1,170	3,720	9,760	1,539,520	4,402,874	2.58
2009	1,766,770	1,340	3,550	0	1,771,660	5,055,293	2.58
2010	1,671,300	1,340	3,620	0	1,676,260	4,782,591	2.58
2011	1,644,290	1,340	3,750	0	1,649,380	4,705,550	2.58
2012	1,793,780	1,340	4,040	0	1,799,160	5,132,954	2.58
2013	1,787,850	1,340	4,100	0	1,793,290	5,116,071	2.58
2014	2,026,750	5,250	4,690	0	2,036,690	5,810,404	2.58

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

Source: County Auditor

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

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

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

Calendar Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2005	533,474,100	73,485,370	31,108,190	77,973,357	716,041,017	2,077,171,532	2.58
2006	547,906,900	84,822,250	30,922,146	54,571,872	718,223,168	2,057,007,205	2.58
2007	607,256,370	86,721,680	30,534,396	44,310,513	768,822,959	2,190,570,877	2.58
2008	670,484,310	99,579,860	27,322,610	20,693,088	818,079,868	2,310,278,305	2.58
2009	612,696,500	95,768,060	23,526,170	1,224,770	733,215,500	2,052,609,707	2.58
2010	615,027,520	90,374,950	24,075,200	1,146,790	730,624,460	2,044,097,989	2.58
2011	615,464,900	93,210,460	24,862,720	829,400	734,367,480	2,052,967,063	2.58
2012	619,622,210	92,245,860	23,367,220	0	735,235,290	2,057,275,991	2.58
2013	707,567,580	88,566,920	28,779,760	0	824,914,260	2,303,449,760	2.58
2014	708,140,620	88,566,920	28,779,760	0	825,487,300	2,305,087,017	2.58

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

Source: County Auditor

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

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

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

Calendar Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2005	386,842,890	218,750	33,176,540	21,748,711	441,986,891	1,226,061,784	2.58
2006	391,788,840	236,190	32,833,050	15,995,400	440,853,480	1,216,886,164	2.58
2007	397,309,810	254,080	28,133,790	11,871,270	437,568,950	1,211,515,699	2.58
2008	443,048,000	287,840	26,354,730	0	469,690,570	1,293,028,559	2.58
2009	445,634,460	333,270	26,984,790	0	472,952,520	1,301,178,304	2.58
2010	449,401,830	359,950	28,359,690	0	478,121,470	1,313,393,347	2.58
2011	480,225,290	404,940	26,607,400	0	507,237,630	1,399,836,629	2.58
2012	482,755,120	338,740	29,101,520	0	512,195,380	1,409,369,691	2.58
2013	487,130,200	352,480	29,024,680	0	516,507,360	1,421,832,337	2.58
2014 (2)	487,130,200	352,480	29,024,680	0	516,507,360	1,421,832,337	2.58

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

(2) - Information for calendar year 2014 is unavailable. Calendar year 2013 numbers were used as an estimate for 2014.

Source: County Auditor

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

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

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

Calendar Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2005	632,960,610	81,228,730	28,224,240	73,186,420	815,600,000	2,361,510,891	2.58
2006	652,622,300	86,953,200	27,789,430	70,699,970	838,064,900	2,423,662,167	2.58
2007	667,640,980	87,491,880	26,870,280	53,400,380	835,403,520	2,397,994,257	2.58
2008	748,729,380	95,266,080	24,813,810	37,888,640	906,697,910	2,587,783,970	2.58
2009	754,429,340	100,150,500	25,195,290	19,349,440	899,124,570	2,544,249,736	2.58
2010	760,914,360	105,116,000	24,847,680	1,427,770	892,305,810	2,504,931,217	2.58
2011	770,884,380	107,827,990	25,860,870	672,200	905,245,440	2,539,156,441	2.58
2012	777,390,890	110,631,480	26,341,130	0	914,363,500	2,563,547,901	2.58
2013	774,720,440	109,135,890	32,584,820	0	916,441,150	2,557,888,620	2.58
2014	762,636,460	107,555,550	30,752,960	0	900,944,970	2,517,015,846	2.58

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

Source: County Auditor

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

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

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

Calendar Year	Agricultural And Residential Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2005	3,864,097,820	143,521,740	453,226,489	4,460,846,049	12,996,707,182	2.58
2006	4,279,557,480	138,702,560	332,709,550	4,750,969,590	13,696,847,844	2.58
2007	4,360,918,410	133,972,040	254,522,955	4,749,413,405	13,611,830,748	2.58
2008	4,394,239,430	111,072,400	156,804,285	4,662,116,115	13,293,259,341	2.58
2009	4,461,936,870	112,749,700	14,819,770	4,589,506,340	12,920,419,837	2.58
2010	4,449,393,610	110,809,360	2,429,450	4,562,632,420	13,045,720,755	2.58
2011	4,440,083,100	114,742,720	0	4,554,825,820	12,980,631,882	2.58
2012	4,157,510,860	114,529,300	0	4,272,040,160	12,172,734,523	2.58
2013	4,124,058,980	120,750,170	0	4,244,809,150	12,093,134,048	2.58
2014	4,119,895,620	130,497,200	0	4,250,392,820	12,106,270,879	2.58

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

Source: County Auditor

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

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

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

Calendar Year	Agricultural And Residential Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2005	678,307,540	37,178,300	79,530,960	795,016,800	2,293,323,683	2.58
2006	684,923,150	36,120,870	61,289,550	782,333,570	2,238,202,356	2.58
2007	695,665,240	31,781,240	43,165,270	770,611,750	2,192,057,291	2.58
2008	745,956,710	31,253,220	22,098,290	799,308,220	2,250,951,266	2.58
2009	751,136,350	31,454,530	0	782,590,880	2,177,558,387	2.58
2010	754,883,220	33,318,970	0	788,202,190	2,190,128,170	2.58
2011	750,680,500	33,394,250	0	784,074,750	2,178,195,679	2.58
2012	744,555,640	37,282,630	0	781,838,270	2,164,584,459	2.58
2013	745,008,320	36,284,630	0	781,292,950	2,164,879,830	2.58
2014	861,232,070	37,293,270	0	898,525,340	2,497,956,327	2.58

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

Source: County Auditor

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

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

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

Calendar Year	Agricultural And Residential Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2005	262,190	260	17,580	280,030	819,694	2.58
2006	329,430	270	11,707	341,407	988,327	2.58
2007	330,700	280	7,700	338,680	975,937	2.58
2008	335,700	280	240	336,220	960,383	2.58
2009	355,900	290	0	356,190	1,017,147	2.58
2010	352,330	10	0	352,340	1,006,667	2.58
2011	352,330	10	0	352,340	1,006,667	2.58
2012	407,980	10	0	407,990	1,165,667	2.58
2013	407,980	10	0	407,990	1,165,667	2.58
2014	400,240	10	0	400,250	1,143,553	2.58

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

Source: County Auditor

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

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

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

Calendar Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2005	116,531,450	6,430,060	7,994,280	2,459,862	133,415,652	369,152,328	2.58
2006	136,381,500	9,283,550	7,937,120	1,532,573	155,134,743	430,253,269	2.58
2007	133,671,590	9,829,520	7,705,260	757,835	151,964,205	420,739,771	2.58
2008	134,118,510	9,615,200	7,472,260	393,700	151,599,670	419,714,803	2.58
2009	113,859,720	9,695,690	8,678,940	193,950	132,428,300	362,470,197	2.58
2010	114,076,260	9,424,750	5,122,026	0	128,623,036	357,982,055	2.58
2011	113,999,410	9,456,360	6,806,560	0	130,262,330	359,537,331	2.58
2012	106,634,130	9,117,790	8,210,420	0	123,962,340	338,930,191	2.58
2013	106,718,100	9,475,920	8,861,790	0	125,055,810	340,844,704	2.58
2014	106,859,310	9,649,700	9,310,680	0	125,819,690	343,463,203	2.58

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

Source: County Auditor

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

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

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

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Butler County	8.74	9.44	10.95	10.45	9.75	9.72	9.72	9.72	9.72	9.72
Wayne Township	4.88	4.88	4.88	3.58	3.58	4.89	4.89	4.89	4.89	4.89
Preble-Shawnee LSD	23.49	23.49	23.49	23.49	23.49	23.49	23.49	23.20	23.20	23.00

Source: County Auditors

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

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

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Champaign County	10.60	11.00	12.40	10.70	10.70	10.70	10.70	10.70	10.70	11.20
Adams Township	5.70	5.70	5.70	5.30	5.30	5.30	5.30	5.30	5.30	5.30
Concord Township	6.70	6.70	6.70	5.30	5.30	5.30	5.30	5.30	5.30	5.30
Goshen Township	8.60	8.60	8.60	8.60	8.60	8.60	8.60	8.60	8.60	8.60
Harrison Township	3.40	3.40	3.40	3.00	3.00	3.00	3.00	3.00	3.00	3.34
Jackson Township	5.45	5.45	5.45	6.05	6.05	6.05	6.05	6.05	6.05	7.05
Johnson Township	6.35	6.35	6.65	4.40	3.80	3.80	3.80	8.55	8.55	8.55
Mad River Township	7.20	7.20	7.20	6.30	6.30	6.30	6.30	6.30	6.30	6.30
Rush Township	12.70	12.70	12.70	6.80	6.80	6.80	6.80	12.30	12.30	12.30
Salem Township	5.20	5.20	5.20	3.80	3.80	3.80	4.50	5.70	5.70	5.70
Union Township	6.20	6.20	6.20	5.80	5.80	5.80	5.80	5.80	5.80	7.80
Urbana Township	4.20	4.20	4.20	3.80	3.80	3.80	5.60	5.70	5.70	5.70
Wayne Township	13.70	13.70	13.70	7.80	7.80	7.80	7.80	13.30	13.30	13.30
Graham LSD	34.10	34.10	34.35	34.35	34.35	34.35	34.68	34.68	34.58	34.58
Mechanicsburg EVSD	40.50	40.65	40.05	40.05	40.00	40.05	40.05	40.05	39.27	39.27
Miami East LSD	45.65	45.65	45.35	48.31	48.31	45.56	45.55	45.55	45.55	45.15
Northeastern LSD	45.77	45.84	45.72	46.73	46.76	46.78	46.79	46.80	46.80	46.78
Northwestern LSD	31.71	31.89	31.40	31.60	31.82	38.45	38.52	38.49	38.16	38.16
Salem LSD	37.60	37.40	37.10	36.15	35.10	35.10	35.10	35.10	38.14	38.14
Triad LSD	28.80	28.75	28.60	28.60	28.60	28.60	28.60	28.60	27.85	27.85
Urbana CSD	58.30	58.30	58.30	68.05	68.05	68.05	68.05	68.05	68.05	68.05

Source: County Auditors

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

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

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Darke County	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30
Adams Township	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Allen Township	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Brown Township	1.70	1.70	1.70	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Butler Township	1.20	1.20	1.20	1.20	1.20	1.80	1.80	1.80	1.80	1.80
Franklin Township	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60
Greenville Township	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15
Harrison Township	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Jackson Township	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Liberty Township	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80
Mississinawa Township	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20
Monroe Township	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Neave Township	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Patterson Township	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55
Richland Township	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70
Twin Township	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Van Buren Township	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90
Wabash Township	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Washington Township	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80
Wayne Township	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
York Township	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Ansonia LSD	38.01	38.55	38.55	38.55	38.55	37.45	37.45	37.45	37.45	37.45
Arcanum-Butler LSD	23.60	23.60	31.57	31.57	31.57	31.57	31.57	31.57	31.57	31.57
Franklin-Monroe LSD	32.15	32.15	32.15	39.08	39.08	39.08	39.08	39.08	39.08	39.08
Mississinawa Valley LSD	32.02	32.90	32.90	30.50	30.50	30.40	30.40	30.40	30.40	30.40
National Trail LSD	32.40	30.20	30.20	30.20	30.20	30.20	30.20	30.20	30.20	30.20
Northmont CSD	62.95	62.95	68.85	68.85	68.85	68.85	68.85	68.85	68.85	68.85
Tri-County North LSD	42.85	42.85	42.85	42.85	42.85	42.85	42.85	42.85	42.85	42.85
Tri-Village LSD	32.57	32.57	32.47	32.47	32.47	31.60	31.60	31.60	31.60	31.60
Versailles EVSD	37.60	45.53	45.70	45.70	45.70	45.70	45.70	45.70	45.70	45.70

Source: County Auditors

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

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Miami County	9.51	9.52	9.21	9.20	9.21	9.21	9.21	9.21	9.15	9.21
City of Huber Heights	10.08	10.74	10.87	10.87	10.87	10.49	10.49	10.49	10.49	10.49
City of Piqua	4.40	4.40	4.42	4.42	4.42	4.42	4.42	4.42	4.30	4.49
City of Tipp City	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
City of Troy	4.48	4.48	4.48	4.48	4.48	4.48	4.38	4.34	4.20	4.34
City of Union	18.53	18.53	18.53	18.53	18.53	18.53	18.53	18.53	18.53	18.53
Village of Bradford	12.50	12.50	12.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50
Village of Casstown	5.35	5.35	5.35	5.35	5.35	5.35	5.35	5.35	5.35	5.35
Village of Covington	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90
Village of Fletcher	4.70	4.70	4.70	4.70	5.70	5.70	5.70	5.70	5.70	5.70
Village of Laura	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Village of Ludlow Falls	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Village of Pleasant Hill	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
Village of Potsdam	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Village of West Milton	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40
Bethel Township	9.40	9.40	9.40	9.40	9.40	9.40	9.40	9.40	9.40	9.40
Brown Township	5.10	5.10	5.10	5.10	6.10	6.10	6.10	6.10	6.10	6.10
Elizabeth Township	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10
Lostcreek Township	3.60	4.10	4.10	4.10	4.10	4.60	4.60	5.10	5.10	5.10
Monroe Township	3.40	3.40	3.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40
Staunton Township	6.10	6.10	6.10	6.10	6.10	6.10	6.10	6.10	6.10	6.10
Union Township	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20
Washington Township	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	3.60
Bethel LSD	54.81	54.62	54.55	54.11	54.23	54.20	54.13	54.12	54.12	54.15
Franklin-Monroe LSD	32.15	32.15	32.15	32.15	39.08	39.08	39.08	39.08	39.08	39.08
Miami East LSD	45.80	46.80	46.80	46.50	49.46	49.46	46.71	46.70	46.59	46.30
Milton-Union EVSD	66.80	66.80	66.80	66.80	66.80	66.80	66.80	66.80	66.80	66.80
Northmont LSD	64.15	64.15	64.15	70.05	70.05	70.05	70.05	75.95	75.95	75.95
Tipp City EVSD	47.60	47.60	55.07	46.40	46.67	49.18	49.19	49.18	49.11	55.02

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

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Montgomery County	18.24	18.24	18.24	20.24	20.94	20.94	20.94	20.94	20.94	20.94
City of Clayton	12.58	12.58	12.58	12.58	13.78	13.78	13.78	13.78	13.78	13.78
City of Dayton	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
City of Englewood	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59
City of Huber Heights	11.58	11.54	11.67	11.67	11.67	11.29	11.29	11.29	11.29	11.29
City of Kettering	6.85	6.80	6.80	6.80	6.79	6.79	6.79	6.79	6.79	6.79
City of Moraine	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
City of Oakwood	11.80	11.80	11.80	11.80	6.30	6.30	6.30	6.30	6.30	10.05
City of Riverside	6.39	11.34	11.34	11.34	11.34	11.34	11.34	11.34	11.34	11.34
City of Trotwood	17.39	17.39	17.39	17.39	16.65	19.65	19.65	19.65	19.65	23.80
City of Union	18.53	18.53	18.53	18.53	18.53	18.53	18.53	18.53	18.53	18.53
City of Vandalia	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14
City of West Carrollton	2.74	2.74	2.74	2.74	6.25	6.25	6.25	6.25	6.25	6.25
Butler Township	16.94	16.94	16.94	16.94	16.94	16.94	16.94	16.94	16.94	16.94
Clay Township	12.90	13.90	13.90	14.10	14.10	14.10	14.10	14.10	14.10	14.10
Clearcreek Township	8.36	8.36	8.36	8.36	8.36	8.36	8.36	8.36	8.36	8.36
German Township	5.68	5.68	5.68	5.68	5.68	5.18	7.68	7.68	7.18	7.68
Harrison Township	18.33	19.05	21.00	21.00	23.97	23.97	24.97	24.97	24.97	28.97
Jackson Township	16.00	16.00	16.85	16.85	16.85	16.85	16.85	16.85	16.85	16.85
Jefferson Township	18.59	18.59	18.59	18.59	18.59	18.59	18.59	18.59	18.59	18.59
Miami Township	18.25	18.25	18.90	18.90	18.90	18.90	19.40	19.40	14.85	18.90
Perry Township	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80
Washington Township	16.85	16.85	16.85	16.85	16.85	16.85	16.80	16.80	16.95	18.60
Brookville LSD	65.06	65.04	65.04	65.04	69.03	69.03	69.03	69.03	69.03	69.00
Centerville CSD	60.75	67.65	67.65	67.65	67.65	73.55	73.55	73.55	73.55	77.77
Dayton CSD	70.85	70.85	70.85	70.85	75.75	75.75	76.52	77.52	79.85	79.85
Huber Heights CSD	54.02	60.48	60.44	60.44	66.67	66.67	66.67	66.74	66.74	66.74
Jefferson LSD	61.90	61.90	61.90	61.90	66.90	66.90	66.90	66.90	66.90	61.40
Kettering CSD	67.80	67.80	67.80	71.30	72.20	73.10	78.00	78.00	78.00	82.89
Mad River LSD	58.22	65.12	65.20	65.20	65.20	65.20	65.20	65.50	71.40	71.40
Miamisburg CSD	47.78	46.63	46.63	46.48	51.55	51.90	59.74	60.62	60.76	60.86
New Lebanon LSD	52.82	52.82	52.02	52.02	52.02	52.02	52.02	52.02	52.02	51.45
Northmont CSD	64.15	64.15	64.15	70.05	70.05	70.05	70.05	75.95	75.95	75.95
Northridge LSD	54.25	63.00	63.00	63.00	63.00	63.50	63.85	71.00	71.00	71.00
Oakwood CSD	111.45	111.45	111.45	116.95	116.95	116.95	122.70	122.70	123.25	129.00
Trotwood-Madison CSD	60.70	60.06	60.06	60.06	60.06	60.06	60.06	60.06	60.06	61.06
Valley View LSD	44.31	43.91	43.81	37.41	37.11	32.36	32.36	32.36	32.36	39.33
Vandalia-Butler CSD	48.86	47.76	53.30	53.11	53.69	53.72	54.61	55.51	55.57	62.53
West Carrollton CSD	65.55	65.55	65.55	72.05	72.05	72.05	72.05	72.05	72.05	72.05

Source: County Auditors

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

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

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Preble County	N/A	N/A	N/A	9.13	9.13	9.03	8.78	8.78	8.78	8.78
City of Eaton	N/A	N/A	N/A	4.60	4.60	4.60	4.60	4.60	4.60	4.60
Dixon Township	N/A	N/A	N/A	6.55	6.55	6.55	6.55	6.55	6.55	6.55
Gaspar Township	N/A	N/A	N/A	4.80	4.80	4.80	4.80	4.80	4.80	4.80
Gratis Township	N/A	N/A	N/A	7.30	7.30	8.30	8.30	8.30	8.30	8.30
Harrison Township	N/A	N/A	N/A	7.05	7.05	7.05	7.05	7.05	7.05	7.05
Israel Township	N/A	N/A	N/A	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Jackson Township	N/A	N/A	N/A	5.70	5.70	5.70	5.70	5.20	5.20	5.20
Jefferson Township	N/A	N/A	N/A	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Lanier Township	N/A	N/A	N/A	6.20	6.20	5.70	5.70	5.70	5.70	5.70
Monroe Township	N/A	N/A	N/A	6.10	6.10	6.10	6.10	6.10	5.50	5.50
Somers Township	N/A	N/A	N/A	6.70	6.70	6.70	6.70	6.70	6.70	1.00
Twin Township	N/A	N/A	N/A	8.12	8.12	8.12	8.12	8.12	8.12	8.12
Washingtown Township	N/A	N/A	N/A	9.20	9.20	7.70	7.70	7.70	7.70	6.70
College Corner LSD	32.10	32.10	32.10	32.10	32.10	32.10	32.10	32.10	32.10	32.10
Eaton Community SD	38.30	38.30	38.30	38.60	38.60	41.30	41.80	43.20	43.20	42.60
National Trail LSD	32.60	30.40	30.40	30.40	30.40	30.40	30.40	30.40	30.40	29.40
Preble-Shawnee LSD	23.49	23.49	23.49	23.49	23.49	23.49	23.20	23.20	23.20	23.00
Tri-County North LSD	42.85	42.85	42.85	42.85	42.85	42.85	43.15	43.55	43.55	41.80
Twin Valley LSD	41.80	41.70	41.70	41.70	41.70	41.70	41.70	41.60	41.60	40.00

Source: County Auditors

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

N/A - Information not available

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

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Shelby County	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Versailles Exempted Village	37.60	37.60	45.53	45.70	45.70	45.70	45.70	45.70	45.70	45.70
Loramie Township	4.40	4.40	4.40	3.00	3.00	3.00	4.82	3.82	3.82	4.92
Houston Ambulance District	0.00	0.00	0.60	0.60	0.60	0.60	0.60	0.60	0.60	1.00
Shelby County MRDD	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40
Sidney Shelby County Health Department	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Tri-County Mental Health District	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60

Source: County Auditors

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

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

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Warren County	6.46	6.71	6.71	5.21	5.78	5.78	7.78	7.78	7.78	8.78
Carlisle City	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92
Franklin City	3.95	3.95	3.95	3.95	3.95	3.95	3.95	8.32	9.32	9.32
Franklin Township	3.62	3.62	3.87	3.87	3.82	3.87	0.95	3.87	3.87	3.87
Carlisle Local School District	43.71	43.71	43.71	43.71	43.71	43.71	43.71	43.71	49.61	49.66
JEMS	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	4.41	4.41
Warren Clinton Comm Health	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Warren County Heath District	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Franklin Public Library	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00	1.00	1.00

Source: County Auditors

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

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

Taxpayer	2013 (1)	
	Assessed Value	Percentage of Total Assessed Value
Bruce Erhardt	\$156,690	8.74%
Elizabeth Crist	130,020	7.25%
Henry Schraub	87,270	4.87%
Gerald Schul	84,000	4.68%
Stephen Truster	79,710	4.44%
Lee R Wolf	73,510	4.10%
Vernon House	70,990	3.96%
Lonzo Mills	78,750	4.39%
Daniel Hacker	68,240	3.81%
Steven Schraub	61,680	3.44%
	<u>\$890,860</u>	<u>49.68%</u>

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

Source: County Auditor

(1) - Only prior year and nine years ago information available. Current year information not available.

Miami Valley Career Technology Center, Ohio
Principal Property Tax Payers -- Champaign County
Current Calendar Year and Six Years Prior (2)
Schedule 10

Taxpayer (1)	2014	
	Assessed Value	Percentage of Total Assessed Value
Norman Gene Snyder	\$341,620	0.04%
Donald E. Fielder	147,280	0.02%
Fonda Lou Eaton	113,090	0.01%
Everingham Limited Partnership	67,560	0.01%
Robert J Hass	53,750	0.01%
Pamela Heidenescher	49,230	0.01%
David A. Schaffer	40,020	0.00%
Jesse L. Filburn	36,390	0.00%
Gary D. Conn	1,180	0.00%
	<u>\$850,120</u>	<u>0.10%</u>

Taxpayer (1)	2008	
	Taxable Assessed Value	Percentage of Total Assessed Value
Snider Norman Gene	\$254,500	0.03%
Fielder Donald E	110,960	0.01%
Eaton Fonda Lou Trustee	79,160	0.01%
Heidenescher Pamela	53,930	0.01%
Hass Robert J & Anita J&S	49,820	0.01%
Everingham Limited Partnership	47,290	0.01%
Schaefer David A & Judith A	42,500	0.01%
Filbrun Jesse L & Tonya L	25,780	0.00%
Cavender Bill R	990	0.00%
	<u>\$664,930</u>	<u>0.09%</u>

Source: County Auditor

(1) - Only the nine largest taxpayers available for 2014 and 2008

(2) - Only current year and six years prior information available

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

Taxpayer	2013 (1)	
	Taxable Assessed Value	Percentage of Total Assessed Value
Dayton Power & Light Co.	\$9,770,120	1.89%
Texas Eastern Transmission Corp.	9,481,330	1.84%
ANR Pipeline Company	4,043,150	0.78%
Darke Rural Electric Co.	2,635,950	0.51%
Weaver Bros Inc.	2,212,130	0.43%
Midmark Corp.	2,055,470	0.40%
Joe D Rinehart	1,762,440	0.34%
David L Longenecker	1,725,040	0.33%
Welbourn Farms LTD	1,683,100	0.33%
Edwin A Rinehart	1,554,880	0.30%
	<u>\$36,923,610</u>	<u>7.15%</u>

Taxpayer (2)	2008 (1)	
	Taxable Assessed Value	Percentage of Total Assessed Value
Texas Eastern Transmission Corp.	\$8,180,220	1.74%
Dayton Power & Light Co.	7,099,780	1.51%
ANR Pipeline Company	4,438,080	0.94%
Darke Rural Electric Co.	2,068,610	0.44%
Midmark Corp.	2,031,580	0.43%
Rinehart, Robert F	1,821,590	0.39%
Cal-Maine Partnership LTD	1,502,400	0.32%
Weaver Bros Inc.	1,347,990	0.29%
Schmitmeyer, Joseph L	1,200,020	0.26%
	<u>\$29,690,270</u>	<u>6.32%</u>

Source: County Auditor

(1) - Only prior year and six years ago information available. Current year and nine years ago information not available.

(2) - Only the nine largest taxpayers available for 2008

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

Taxpayer	2014	
	Assessed Value	Percentage of Total Assessed Value
Dayton Power & Light Co.	\$27,471,340	3.05%
Meijer Distribution Inc	14,421,230	1.60%
Menard Inc	3,804,400	0.42%
Aileron Real Estate LLC	3,672,990	0.41%
UVMC Nursing Care Inc	2,999,120	0.33%
Pioneer Rural Electric Cooperative Inc	2,741,860	0.30%
Wilma Mohr Farms Ltd	2,297,490	0.26%
Precision Strip Inc.	1,962,530	0.22%
Borchers Construction Co.	1,786,230	0.20%
Borchers Const Co.	1,701,370	0.19%
	<u>\$62,858,560</u>	<u>6.98%</u>

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

Source: County Auditor

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

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

Taxpayer	2014	
	Assessed Value	Percentage of Total Assessed Value
DAYTON POWER AND LIGHT CO	108,900,700	2.56%
DAYTON MALL II LLC	31,553,290	0.74%
HHR BORROWER 1 LLC	21,207,780	0.50%
VECTREN ENERGY DELIVERY OF OHIO	12,252,160	0.29%
CITY OF DAYTON	12,159,780	0.29%
KETTERING MEDICAL CENTER	8,569,260	0.20%
KIR HUBER HEIGHTS L P	7,370,100	0.17%
HUBER INVESTMENT CORP	7,155,580	0.17%
BRIXMOR HOLDINGS 10 SPE LLC	6,665,580	0.16%
MEIJER STORES LTD PARTNERSHIP	6,588,580	0.16%
	<u>\$222,422,810</u>	<u>5.24%</u>

Taxpayer (2)	2010	
	Assessed Value	Percentage of Total Assessed Value
Dayton Power and Light Co	94,341,341	2.07%
Dayton Mall Venture LLC	31,330,273	0.69%
KIR Huber Heights L P	8,120,513	0.18%
Reed Elsevier INC	7,891,966	0.17%
Centro NP Holdings	6,619,112	0.15%
SHP III/CSL Miami LLC	5,647,876	0.12%
Hidden Lakes Associates LLC	5,154,719	0.11%
Dayton Healthcare	5,001,379	0.11%
Pike Road LLC ET AL 3	4,741,608	0.10%
	<u>\$168,848,787</u>	<u>3.70%</u>

Source: County Auditor

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

(2) - Only the nine largest taxpayers available for 2010

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

Taxpayer	2014	
	Assessed Value	Percentage of Total Assessed Value
Dayton Power & Light Company	\$15,096,050	1.68%
Provimi North America	7,212,960	0.80%
Texas Eastern Transmission LP	6,257,530	0.70%
ANR Pipeline Company	4,862,570	0.54%
Neaton Auto Products Mfg Inc	4,087,170	0.45%
United Telephone Company of Ohio	3,176,060	0.35%
Henny Penny Corp	3,073,340	0.34%
Realty Income Properties LLC	2,719,820	0.30%
Wal-Mart Real Estate Business Trust	2,273,320	0.25%
North American Nutrition Comp Inc	1,942,910	0.22%
	<u>\$50,701,730</u>	<u>5.63%</u>

Taxpayer	2009	
	Assessed Value	Percentage of Total Assessed Value
Dayton Power & Light Company	\$15,186,930	1.93%
Iams Procter & Gamble	7,203,470	0.91%
Texas Eastern Transmission LP	6,257,530	0.79%
ANR Pipeline Company	4,862,570	0.62%
Neaton Auto Products Mfg Inc	4,119,590	0.52%
United Telephone Company of Ohio	3,183,950	0.40%
Henry Penny Corp	3,073,340	0.39%
PBL Box LLC	2,719,820	0.35%
Wal-Mart Real Estate Business Trust	2,273,320	0.29%
North American Nutrition Companies	1,942,910	0.25%
	<u>\$50,823,430</u>	<u>6.45%</u>

Source: County Auditor

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

Miami Valley Career Technology Center, Ohio
Principal Property Tax Payers -- Shelby County
Current Calendar Year and Six Years Prior (3)
Schedule 10

Taxpayer (1)	2014	
	Assessed Value	Percentage of Total Assessed Value
Janice Raffel	\$157,930	27.67%
Steven M. Langston	89,930	15.76%
John P. Kindell	77,740	13.62%
Larry E. Langston	67,990	11.91%
Dennis J. Hale	61,090	10.70%
Frederick W. Drees	60,370	10.58%
Douglas E. Subler	55,660	9.75%
	<u>\$570,710</u>	<u>100.00%</u>

Taxpayer (2)	2008 (3)	
	Assessed Value	Percentage of Total Assessed Value
John & Jill Kindell	\$79,610	22.35%
Thomas & Lucy Hole	62,880	17.65%
Janice Raffel	60,360	16.95%
Larry Langston	58,950	16.55%
Martha Rouston	43,700	12.27%
Frederick & Eileen Drees	40,440	11.35%
Douglas & Cheryl Suber	9,960	2.80%
Columbia Gas	280	0.08%
Buckeye Power	10	0.00%
	<u>\$356,190</u>	<u>100.00%</u>

Source: County Auditor

(1) - Seven taxpayers make up 100% of assessed value in 2014

(2) - Nine taxpayers make up 100% of assessed value in 2008

(3) - Only current year and six years prior information available

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

Taxpayer	2014	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio	\$6,657,950	5.29%
ANR Pipeline Co	1,222,370	0.97%
Texas Eastern Transmission	1,155,670	0.92%
PAC Holdings LLC	902,170	0.72%
Meadow Crossing Inc	486,020	0.39%
Carlisle Manor Realty LLC	425,910	0.34%
200 Commercial Way LLC	425,410	0.34%
Munafo Seven Inc	407,760	0.32%
Aero Ltd	343,670	0.27%
KAG Investment Co LLC	323,350	0.26%
	<u>\$12,350,280</u>	<u>9.82%</u>

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

Source: County Auditor

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

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

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	\$2,798	\$2,664	95.21%	\$134	\$2,798	100.00%
2006	2,924	2,790	95.42%	30	2,820	96.44%
2007	3,153	2,909	92.26%	110	3,019	95.75%
2008	3,188	2,916	91.47%	157	3,073	96.39%
2009	3,605	3,467	96.17%	109	3,576	99.20%
2010	3,444	3,353	97.36%	91	3,444	100.00%
2011	3,390	3,289	97.01%	79	3,368	99.35%
2012	4,642	4,210	90.69%	115	4,325	93.17%
2013	4,383	3,593	81.98%	118	3,711	84.67%
2014	4,852	3,782	77.95%	213	3,995	82.34%

Source: County Auditor

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

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	\$540	\$479	88.70%	\$55	\$534	98.89%
2006	548	379	69.16%	117	496	90.51%
2007	648	648	100.00%	0	648	100.00%
2008	619	619	100.00%	0	619	100.00%
2009	783	619	79.05%	0	619	79.05%
2010	783	623	79.57%	0	623	79.57%
2011	1,013	806	79.57%	0	806	79.57%
2012	1,013	960	94.77%	0	960	94.77%
2013	1,478	1,402	94.86%	0	1,402	94.86%
2014	1,478	1,402	94.86%	0	1,402	94.86%

Source: County Auditor

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

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	\$1,043,380	\$1,043,380	100.00%	N/A	\$1,043,380	100.00%
2006	1,032,410	1,013,614	98.18%	N/A	1,013,614	98.18%
2007	1,023,140	1,012,328	98.94%	N/A	1,012,328	98.94%
2008	997,840	988,008	99.01%	N/A	988,008	99.01%
2009	1,044,080	1,042,839	99.88%	N/A	1,042,839	99.88%
2010	1,059,600	1,059,600	100.00%	N/A	1,059,600	100.00%
2011	1,073,210	1,071,195	99.81%	N/A	1,071,195	99.81%
2012	1,327,050	1,327,050	100.00%	N/A	1,327,050	100.00%
2013	1,341,430	1,341,430	100.00%	N/A	1,341,430	100.00%
2014	1,341,430	1,341,430	100.00%	N/A	1,341,430	100.00%

Source: County Auditor

N/A - Information not available

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

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	\$1,485,626	\$1,450,734	97.65%	\$26,213	\$1,476,947	99.42%
2006	1,660,316	1,620,142	97.58%	40,174	1,660,316	100.00%
2007	1,686,754	1,651,691	97.92%	35,063	1,686,754	100.00%
2008	1,842,532	1,798,856	97.63%	39,036	1,837,892	99.75%
2009	1,832,461	1,786,397	97.49%	42,183	1,828,580	99.79%
2010	1,873,567	1,827,736	97.55%	37,380	1,865,116	99.55%
2011	1,904,745	1,861,620	97.74%	42,297	1,903,917	99.96%
2012	2,278,482	2,229,449	97.85%	44,568	2,274,017	99.80%
2013	2,278,893	2,227,752	97.76%	49,767	2,277,519	99.94%
2014	2,253,599	2,205,994	97.89%	56,096	2,262,090	100.38%

Source: County Auditor

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

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	\$10,261,259	\$10,028,402	97.73%	\$232,857	\$10,261,259	100.00%
2006	10,386,949	10,037,619	96.64%	349,330	10,386,949	100.00%
2007	10,319,596	9,878,967	95.73%	440,629	10,319,596	100.00%
2008	9,946,718	9,527,882	95.79%	366,718	9,894,600	99.48%
2009	9,565,716	9,116,880	95.31%	289,514	9,406,394	98.33%
2010	9,576,077	9,201,049	96.08%	279,608	9,480,657	99.00%
2011	9,591,296	9,207,140	95.99%	212,073	9,419,213	98.21%
2012	10,520,795	10,114,815	96.14%	346,812	10,461,627	99.44%
2013	10,462,331	10,116,728	96.70%	244,295	10,361,023	99.03%
2014	10,484,427	10,092,463	96.26%	303,436	10,395,899	99.16%

Source: County Auditor

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

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	\$1,712,973	\$1,605,152	93.71%	\$88,018	\$1,693,170	98.84%
2006	1,668,063	1,597,900	95.79%	69,882	1,667,782	99.98%
2007	1,611,635	1,546,941	95.99%	61,167	1,608,108	99.78%
2008	1,628,560	1,537,834	94.43%	67,659	1,605,493	98.58%
2009	1,640,085	1,575,805	96.08%	64,280	1,640,085	100.00%
2010	1,672,399	1,600,607	95.71%	62,359	1,662,966	99.44%
2011	1,899,876	1,253,869	66.00%	69,541	1,323,410	69.66%
2012	1,916,990	1,265,572	66.02%	62,684	1,328,256	69.29%
2013	1,923,587	1,290,820	67.10%	67,254	1,358,074	70.60%
2014	2,156,373	1,449,869	67.24%	70,488	1,520,357	70.51%

Source: County Auditor

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

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	\$643	\$610	94.87%	\$0	\$610	94.87%
2006	725	725	100.00%	0	725	100.00%
2007	715	696	97.34%	19	715	100.00%
2008	695	695	100.00%	0	695	100.00%
2009	727	601	82.67%	0	601	82.67%
2010	723	610	84.37%	0	610	84.37%
2011	724	673	92.96%	0	673	92.96%
2012	997	931	93.38%	66	997	100.00%
2013	997	991	99.40%	6	997	100.00%
2014	979	889	90.81%	0	889	90.81%

Source: County Auditor

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

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	\$300,650	\$285,623	95.00%	\$10,484	\$296,107	98.49%
2006	286,241	270,114	94.37%	10,655	280,769	98.09%
2007	330,539	313,183	94.75%	16,254	329,437	99.67%
2008	320,538	308,083	96.11%	12,455	320,538	100.00%
2009	281,057	263,782	93.85%	6,399	270,181	96.13%
2010	274,851	262,660	95.56%	11,332	273,992	99.69%
2011	277,201	266,438	96.12%	10,583	277,021	99.94%
2012	204,397	190,651	93.27%	8,744	199,395	97.55%
2013	304,760	295,586	96.99%	9,174	304,760	100.00%
2014	307,780	297,880	96.78%	9,601	307,481	99.90%

Source: County Auditor

Miami Valley Career Technology Center, Ohio
 Outstanding Debt by Type
 Last Seven Fiscal Years (1)
 Schedule 12

Fiscal Year	School Improvements (2)	Percentage of Estimated Actual Value of Taxable Property	Percentage of Personal Income	Per Capita
2009	\$6,695,000	0.03%	0.11%	\$38
2010	6,675,000	0.03%	0.11%	38
2011	6,655,000	0.03%	0.10%	38
2012	6,635,000	0.03%	0.09%	38
2013	6,615,000	0.03%	0.09%	37
2014	6,453,645	0.03%	N/A	N/A
2015	6,931,335	0.03%	N/A	N/A

Source: District Records

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

(2) - Governmental Activities

N/A - Information not available

Miami Valley Career Technology Center, Ohio
Direct and Overlapping Governmental Activities Debt -- All Counties
As of June 30, 2015
Schedule 13

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
Counties:			
Butler County	\$51,823,110	0.03%	\$15,547
Champaign County	\$870,000	0.07%	609
Darke County	\$6,175,000	57.84%	3,571,620
Miami County	\$19,180,000	42.65%	8,180,270
Preble County	\$726,678	98.09%	712,798
Shelby County	\$3,120,000	0.05%	1,560
Warren County	\$2,000,000	2.21%	44,200
Cities:			
Brookville City	\$200,000	100.00%	200,000
Carlisle City	\$2,260,450	98.27%	2,221,344
Clayton City	\$61,025	100.00%	61,025
Dayton City	\$32,207,000	10.82%	3,484,797
Franklin City	\$5,477,500	0.09%	4,930
Germantown City	\$4,240,000	100.00%	4,240,000
Huber Heights City	\$27,140,422	99.99%	27,137,708
Kettering City	\$9,880,000	11.00%	1,086,800
Miamisburg City	\$11,017,168	100.00%	11,017,168
Riverside City	\$215,416	0.53%	1,142
Springboro City	\$16,050,000	0.65%	104,325
Trotwood City	\$10,720,000	84.09%	9,014,448
Union City	\$2,089,000	100.00%	2,089,000
Vandalia City	\$9,275,000	100.00%	9,275,000
West Carrollton City	\$2,000,000	100.00%	2,000,000
Villages:			
Ansonia Village	\$117,500	100.00%	117,500
Farmersville Village	\$56,752	100.00%	56,752
New Madison Village	\$396,300	100.00%	396,300
New Paris Village	\$2,080,000	100.00%	2,080,000
Rosburg Village	\$45,000	100.00%	45,000
Versailles Village	\$1,530,000	100.00%	1,530,000
Townships:			
Bulter Township	\$4,832,900	100.00%	4,832,900
Wayne Township	\$200,000	2.01%	4,020
School Districts:			
Eaton CSD	\$30,708,899	100.00%	30,708,899
Huber Heights CSD	\$75,114,997	100.00%	75,114,997
Miamisburg CSD	\$76,175,000	100.00%	76,175,000
Northmont CSD	\$53,621,703	100.00%	53,621,703
Trotwood-Madison CSD	\$29,407,992	100.00%	29,407,992
Vandalia-Butler CSD	\$50,009,125	100.00%	50,009,125
West Carrollton CSD	\$1,400,000	100.00%	1,400,000
Ansonia LSD	\$1,124,999	100.00%	1,124,999
Arcanum-Butler LSD	\$11,314,994	100.00%	11,314,994
Bethel L SD	\$21,999,999	100.00%	21,999,999
Brookville LSD	\$17,765,800	100.00%	17,765,800
Franklin-Monroe LSD	\$5,242,999	100.00%	5,242,999
Miami East LSD	\$14,912,079	100.00%	14,912,079

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Governmental Activities Debt -- All Counties
 As of June 30, 2015
 Schedule 13 (Continued)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
School Districts (continued):			
Milton-Union XV School District	\$682,777	100.00%	\$682,777
Mississinawa Valley LSD	\$859,998	100.00%	859,998
National Trail LSD	\$1,065,000	100.00%	1,065,000
New Lebanon LSD	\$2,345,000	100.00%	2,345,000
Northridge LSD	\$4,520,000	100.00%	4,520,000
Preble Shawnee LSD	\$1,544,998	100.00%	1,544,998
Tipp City XV SD	\$13,088,000	100.00%	13,088,000
Tri-Village LSD	\$2,865,000	100.00%	2,865,000
Twin Valley CLSD	\$765,000	100.00%	765,000
Versailles XV SD	\$11,157,998	100.00%	11,157,998
Miscellaneous:			
Dayton Metro Library District	\$174,480,000	54.32%	\$94,777,536
Subtotal Overlapping Debt	\$828,158,578		\$615,996,656
Miami Valley CTC Direct Debt	\$6,931,335	100.00%	\$6,931,335
Total Direct and Overlapping Debt	\$835,089,913		\$622,927,991

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

Source: Ohio Municipal Advisory Council

		Fiscal Year									
		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt limit		\$699,884,943	\$700,314,683	\$694,593,001	\$706,350,324	\$690,294,277	\$620,692,547	\$685,621,365	\$660,952,777	\$667,009,976	\$676,810,298
Total net debt applicable to limit		0	0	0	6,695,000	6,675,000	6,655,000	6,635,000	6,615,000	6,453,645	6,931,335
Legal debt margin		\$699,884,943	\$700,314,683	\$694,593,001	\$699,655,324	\$683,619,277	\$614,037,547	\$678,986,365	\$654,337,777	\$660,556,331	\$669,878,963
Total net debt applicable to the limit as a percentage of debt limit		0.00%	0.00%	0.00%	0.95%	0.97%	1.07%	0.97%	1.00%	0.97%	1.02%

Legal Debt Margin Calculation for Fiscal Year 2015

Assessed value (1)	\$7,520,114,420
Debt limit (9% of assessed value)	676,810,298
Debt applicable to limit	6,931,335
Legal debt margin	\$669,878,963

Source: District Records

(1) - Assessed values are on a calendar year basis (i.e. fiscal year 2015 is calendar year 2014).

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

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2005	348,655	11,080,584	31,662	5.3%
2006	353,386	11,707,628	33,130	5.6%
2007	357,888	12,114,458	33,848	5.1%
2008	364,179	12,968,770	35,611	5.9%
2009	366,633	12,653,202	34,512	9.4%
2010	368,832	12,959,978	35,138	9.3%
2011	369,999	13,538,158	36,590	8.6%
2012	370,589	14,398,043	38,852	7.1%
2013	371,272	14,592,549	39,304	7.5%
2014	N/A	N/A	N/A	5.4%

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

N/A - Information not available.

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

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2005	39,193	1,020,527	26,039	5.6%
2006	39,435	1,076,649	27,302	5.0%
2007	39,465	1,122,271	28,437	5.9%
2008	40,263	1,196,172	29,709	6.9%
2009	40,265	1,169,950	29,056	11.7%
2010	40,010	1,165,536	29,131	11.2%
2011	39,795	1,245,578	31,300	9.2%
2012	39,565	1,300,409	32,868	7.1%
2013	39,455	1,361,121	34,498	7.0%
2014	N/A	N/A	N/A	5.0%

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

N/A - Information not available.

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

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2005	52,639	1,420,863	26,993	5.8%
2006	52,301	1,471,501	28,135	5.6%
2007	52,176	1,534,233	29,405	5.7%
2008	52,909	1,712,138	32,360	6.4%
2009	52,829	1,640,992	31,062	11.2%
2010	52,993	1,708,383	32,238	10.6%
2011	52,809	1,812,644	34,325	8.7%
2012	52,507	1,860,120	35,426	6.7%
2013	52,376	1,964,251	37,503	6.6%
2014	N/A	N/A	N/A	5.2%

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

N/A - Information not available.

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

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2005	100,595	3,058,890	30,408	5.6%
2006	100,858	3,214,114	31,868	5.3%
2007	100,846	3,347,023	33,189	5.4%
2008	102,430	3,541,275	34,573	6.4%
2009	102,526	3,455,094	33,700	11.7%
2010	102,490	3,592,525	35,052	10.5%
2011	102,857	3,807,886	37,021	8.7%
2012	103,060	4,037,971	39,181	7.0%
2013	103,439	4,178,641	40,397	7.4%
2014	N/A	N/A	N/A	5.3%

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

N/A - Information not available.

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

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2005	544,475	17,531,793	32,133	6.6%
2006	540,718	18,219,910	33,658	6.0%
2007	537,756	18,677,485	34,732	6.2%
2008	537,664	19,487,632	36,245	7.4%
2009	535,294	18,829,675	35,176	11.4%
2010	535,819	19,347,596	36,108	11.1%
2011	537,602	20,258,807	37,684	9.4%
2012	534,325	21,263,616	39,795	7.8%
2013	535,846	21,514,166	40,150	8.3%
2014	N/A	N/A	N/A	6.0%

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

N/A - Information not available.

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

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2005	41,880	1,106,805	26,428	5.8%
2006	41,845	1,141,497	27,279	5.9%
2007	41,632	1,181,885	28,389	5.7%
2008	42,688	1,298,166	30,411	6.9%
2009	42,424	1,270,686	29,952	12.1%
2010	42,215	1,307,620	30,975	10.9%
2011	42,083	1,396,658	33,188	9.9%
2012	41,886	1,445,079	34,500	7.6%
2013	41,732	1,470,306	35,232	8.1%
2014	N/A	N/A	N/A	5.6%

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

N/A - Information not available.

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

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2005	48,462	1,446,616	29,851	4.7%
2006	48,551	1,532,430	31,563	4.2%
2007	48,748	1,595,429	32,728	4.8%
2008	49,454	1,671,707	33,803	6.1%
2009	49,540	1,580,059	31,895	13.5%
2010	49,361	1,578,178	31,972	11.8%
2011	49,307	1,675,465	33,980	9.2%
2012	49,167	1,746,155	35,515	6.8%
2013	49,192	1,821,571	37,030	6.5%
2014	N/A	N/A	N/A	5.0%

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

N/A - Information not available.

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

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2005	194,076	6,597,227	33,524	4.4%
2006	198,817	7,211,608	36,134	4.9%
2007	203,606	7,709,497	37,865	4.6%
2008	208,640	8,339,116	39,969	5.5%
2009	211,231	8,235,381	38,988	8.8%
2010	213,271	8,619,596	40,416	8.9%
2011	214,910	9,202,095	42,818	7.6%
2012	217,241	9,880,531	45,482	6.3%
2013	219,169	10,131,284	46,226	6.7%
2014	N/A	N/A	N/A	4.8%

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

N/A - Information not available.

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

2015			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
AK Steel Holding Corp	Mfg	(4)	(5)
Butler County Government	Govt	(4)	(5)
Cincinnati Financial Corp	Ins	(4)	(5)
Cornerstone Brands Inc	Trade	(4)	(5)
Ft Hamilton Memorial Hospital	Serv	(4)	(5)
GE Aviation	Mfg	(4)	(5)
Hamilton City Schools	Govt	(4)	(5)
Lakota Local Schools	Govt	(4)	(5)
Liberty Mutual/Ohio Casualty Corp	Ins	(4)	(5)
Mercy Regional Hospital	Serv	(4)	(5)
Miami University	Govt	(4)	(5)
Middletown Regional Health System	Serv	(4)	(5)
Miller Coors	Mfg	(4)	(5)
Pierre Foods	Mfg	(4)	(5)

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

Source: Ohio Department of Development

(1) - For all of Butler County

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

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

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

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

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

2015			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Community Mercy Health Partners	Serv	(4)	(5)
Graham Local Schools	Govt	(4)	(5)
Honeywell International Inc.	Mfg	(4)	(5)
Johnson Welded Products	Mfg	(4)	(5)
KTH Parts Industries Inc.	Mfg	(4)	(5)
Menasha Corp/ORBIS	Mfg	(4)	(5)
Rittal Corp	Mfg	(4)	(5)
Urbana City Schools	Govt	(4)	(5)
Urbana University	Serv	(4)	(5)
Wal-Mart Stores Inc.	Trade	(4)	(5)

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

Source: Ohio Department of Development

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

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

2015			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Brethren Retirement Community	Serv	(4)	(5)
Dick Lavy Trucking	Trans	(4)	(5)
FRAM Group Operations LLC	Mfg	(4)	(5)
Greenville City Schools	Govt	(4)	(5)
Midmark Corp	Mfg	(4)	(5)
Morioku Co/Greenville Technology	Mfg	(4)	(5)
Wal-Mart Stores Inc	Trade	(4)	(5)
Wayne HealthCare	Serv	(4)	(5)
Whirlpool Corp/KitchenAid	Mfg	(4)	(5)

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

Source: Ohio Department of Development

(1) - For all of Darke County

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

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

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

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

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

2015			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
AO Smith Corp	Mfg	(4)	(5)
ConAgra Inc	Mfg	(4)	(5)
Crane Co	Mfg	(4)	(5)
F-Tech Inc/F&P America	Mfg	(4)	(5)
Goodrich Corp	Mfg	(4)	(5)
Hartzell	Mfg	(4)	(5)
Illinois Tool Works Inc/Hobart	Mfg	(4)	(5)
Meijer Inc	Trade	(4)	(5)
Piqua City Schools	Govt	(4)	(5)
Troy City Schools	Govt	(4)	(5)
Upper Valley Medical Center	Serv	(4)	(5)

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

Source: Ohio Department of Development

(1) - For all of Miami County

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

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

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

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

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

2015			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
AES Corp/Dayton Power & Light	Util	(4)	(5)
Behr Dayton Thermal Products, LLC	Mfg	(4)	(5)
Dayton City Schools	Govt	(4)	(5)
Dmax Ltd	Mfg	(4)	(5)
GE Capital	Fin	(4)	(5)
Green Tokai Co	Mfg	(4)	(5)
Kettering Medical Center	Serv	(4)	(5)
PNC Financial Services Group	Fin	(4)	(5)
Premier Health Partners, Inc.	Serv	(4)	(5)
Reed Elsevier LexisNexis	Serv	(4)	(5)
Reynolds & Reynolds Co., Inc.	Mfg	(4)	(5)
University of Dayton	Serv	(4)	(5)
U.S. Federal Government	Govt	(4)	(5)

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

Source: Ohio Department of Development

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

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

2015

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

2008

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

Source: Ohio Department of Development

(1) - For all of Preble County

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

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

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

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

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

2015			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Emerson Climate Technologies	Mfg	(4)	(5)
Freshway Foods	Trade	(4)	(5)
Honda Motor Co Ltd	Mfg	(4)	(5)
Nippon Konpo Unyu/NK Parts Inds	Trade	(4)	(5)
Plastipak Packaging Inc	Mfg	(4)	(5)
Shelby County Government	Govt	(4)	(5)
Sidney City Schools	Govt	(4)	(5)
Superior Metal Products/Am Trim	Mfg	(4)	(5)
Thor Industries/Airstream	Mfg	(4)	(5)
Wal-Mart Stores Inc	Trade	(4)	(5)
Wilson Memorial Hospital	Serv	(4)	(5)

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

Source: Ohio Department of Development

(1) - For all of Shelby County

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

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

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

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

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

2015			
Major Employer (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Aisin Seiki/ADVICS Co Ltd	Mfg	(4)	(5)
Atrium Medical Center	Serv	(4)	(5)
Cedar Fair/Kings Island	Serv	(4)	(5)
Cengage Learning Inc	Serv	(4)	(5)
Cintas Corp	Mfg	(4)	(5)
HJ Heinz/Portion Pac Inc	Mfg	(4)	(5)
L-3 Cincinnati Electronics	Mfg	(4)	(5)
Luxtistica Group SpA	Mfg	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mason Local Schools	Govt	(4)	(5)
Procter & Gamble Co	R&D	(4)	(5)
State of Ohio	Govt	(4)	(5)
WellPoint Inc/Anthem	Ins	(4)	(5)

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

Source: Ohio Department of Development

(1) - For all of Warren County

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

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

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

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

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Administration, Deans and Assistant Dean										
Administrators	7	6	7	7	7	6	4	4	4	4
Principals	4	4	4	4	3	3	3	4	4	4
Assistant Principals	6	6	7	7	7	7	5	6	6	6
Total Administration, Deans and Assistant Dean	17	16	18	18	17	16	12	14	14	14
Instruction and Student Services										
Regular Vocational Instruction	160	159	159	161	160	154	144	141	134	137
Special Needs	7	7	7	7	7	7	7	7	6	6
Counseling Services	6	6	6	6	6	6	6	6	6	6
School Library Services - IMC	1	1	1	1	0	0	0	0	0	0
Nurse Services	1	1	1	1	1	1	1	1	1	1
Total Instruction and Student Services	175	174	174	176	174	168	158	155	147	150
Support Services										
Directors Offices	26	25	25	25	24	24	23	22	22	22
IT	8	8	8	8	6	6	6	5	6	6
Treasurer Office	5	5	5	5	4	4	4	4	4	4
Maintenance	6	6	6	6	6	5	5	5	6	6
Service Area Direction	3	3	3	3	3	3	3	3	3	3
Superintendent Services	1	1	1	1	1	1	1	1	1	1
Public Information	2	2	2	2	2	2	2	2	2	2
Total Support Services	51	50	50	50	46	45	44	42	44	44
Other Services										
Adult Education and Grant Programs	26	23	23	22	22	18	18	16	14	14
Total Other Services	26	23	23	22	22	18	18	16	14	14
Total Employees	269	263	265	266	259	247	232	227	219	222

Source: District Records

Miami Valley Career Technology Center, Ohio

Operating Statistics

Last Seven Fiscal Years (1)

Schedule 18

Fiscal Year	Enrollment (2)	Operating Expenditure (3)	Cost Per Pupil (4)	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage of Students Receiving Free or Reduced-Price Meals
2009	2,985	\$29,014,535	\$9,720	N/A	159	19	22%
2010	2,945	28,437,168	9,656	-0.66%	164	18	21%
2011	2,756	33,575,032	12,183	26.16%	154	18	22%
2012	2,715	30,545,722	11,251	-7.65%	144	19	26%
2013	2,715	30,682,849	11,301	0.45%	141	19	26%
2014	2,608	31,514,579	12,084	6.92%	134	19	30%
2015	2,969	31,225,775	10,517	-12.96%	137	22	32%

Source: District Records

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

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

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

(4) - Operating Expenditure by Enrollment.

N/A - Information not available.

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

Schools:	2009	2010	2011	2012	2013	2014	2015
Adult Education and Administration Building							
Square feet	(2)	9,000	9,000	9,000	9,000	9,000	9,000
Enrollment	(2)	(3)	2,100	2,100	2,100	2,100	2,000
West Building							
Square feet	141,964	141,964	141,964	141,964	141,964	141,964	141,964
Enrollment	(3)	(3)	(3)	(3)	(3)	(3)	(3)
East Building							
Square feet	177,364	177,364	177,364	177,364	177,364	177,364	177,364
Enrollment	(3)	(3)	(3)	(3)	(3)	(3)	(3)
South Building							
Square feet	80,756	80,756	80,756	80,756	80,756	80,756	80,756
Enrollment	(3)	(3)	(3)	(3)	(3)	(3)	(3)

Source: District Records

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

(2) - Building opened in fiscal year 2010.

(3) - Enrollment varies among each building, through-out the year, since students transfer between buildings (total enrollment for 2015 is 2,969).



Dave Yost • Auditor of State

MIAMI VALLEY CAREER TECHNOLOGY CENTER

MONTGOMERY COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
FEBRUARY 2, 2016