



Dayton City School District Comprehensive Annual Financial Report

for the Fiscal Year Ended June 30, 2009



D A Y T O N , O H I O

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
of the
DAYTON CITY SCHOOL DISTRICT
for the
FISCAL YEAR ENDED JUNE 30, 2009

Prepared by

TREASURER'S OFFICE

Stanley E. Lucas
Treasurer and Chief Financial Officer



115 South Ludlow Street
Dayton, Ohio 45402

DAYTON BOARD OF EDUCATION
JUNE 30, 2009



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President



Nancy Nerny
Vice President



Yvonne V. Isaacs
Board Member



Joe Lacey
Board Member



Ronald C. Lee
Board Member



Sheila Taylor
Board Member



Stacy M. Thompson
Board Member



Kurt T. Stanic, Ed.D.
Superintendent



Stanley E. Lucas
Treasurer

INTRODUCTORY SECTION

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
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Kurt T. Stanic, Ed.D.
Superintendent
Stanley E. Lucas
Treasurer

115 S. Ludlow Street · Dayton OH 45402-1812

December 30, 2009

Board of Education
Dayton City School District
115 S. Ludlow Street
Dayton, Ohio 45402

Dear Board Members:

The Comprehensive Annual Financial Report of the Dayton City School District (the “District”) for the fiscal year ended June 30, 2009, is hereby submitted. This report was prepared by the Treasurer's Office and is completed to fulfill the State of Ohio’s requirement that annually the District has an audit of its financial statements prepared in accordance with Generally Accepted Accounting Principles.

The responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, remains with the management of the District. To the best of our knowledge and belief, the data presented is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and results of the District’s operations as measured by the financial activity of its various funds. A comprehensive framework of internal control has been established to govern the processing and reporting of the District’s financial data. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Clark Schaefer Hackett & Co., has issued an unqualified opinion on the Dayton City School District’s financial statements for the year ended June 30, 2009. The report of the independent auditors is located in the front of the financial section of this report.

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

DISTRICT PROFILE

The School District and Its Facilities

The Dayton City School District provides educational services, as mandated by state and/or federal laws, to children located within its boundaries. Within the boundaries of the District are the City of Dayton, Ohio and Harrison Township. For the 2008-2009 school year, the District was the 6th largest school district in the State of Ohio (among 612 school districts) with 14,393 enrolled students. The District operates 34 schools - 19 PreK-8 schools, 8 specialty schools, 1 alternative school, 4 high schools and 2 board sponsored community schools.

The Board of Education and the Administration

The Board of Education (the "Board") of the Dayton City School District is a political and corporate body charged with the responsibility of managing and controlling affairs of the District. The District is also governed by the general laws of the State of Ohio as set forth in the Ohio Revised Code. The Board is comprised of seven members who are elected for overlapping four-year terms. Yvonne V. Isaacs has served on the Board for eight years and her term expires on December 31, 2013. Joe Lacey has served on the Board for four years and his term will expire December 31, 2013. Stacy Thompson was elected to a two year term after being appointed to the Board in 2006. Her term expires December 31, 2013. Jeffrey Mims was elected Board President on January 6, 2009. Mr. Mims's term will expire in 2011. Ronald Lee was appointed to fill Gail Littlejohn's unexpired term in November, 2007. His term will expire on December 31, 2013. Nancy Nerny was elected to the board in 2007 and will serve a four year term which expires in 2011. Sheila Taylor was elected to the board in 2007 and will serve a four year term which expires in 2011.

The Superintendent of Schools is the chief executive officer of the District. He has the responsibility for managing and placing teachers and other employees, assigning the pupils to the proper schools and grades, and performing such other duties as determined by the Board. Dr. Kurt T. Stanic was appointed interim Superintendent on July 1, 2008 and then appointed Superintendent effective January 1, 2009 for a period of eighteen months. Dr. Kurt Stanic was the Superintendent of record for this reporting period.

The Treasurer is the chief financial officer of the District and is appointed by and reports directly to the board. Stanley E. Lucas has served as the District's treasurer since July 1, 2002. He was re-appointed to a five-year term of employment commencing January 1, 2009 and ending July 31, 2014. Mr. Lucas was the Treasurer of record for this reporting period.

Employee Relations and Benefits

The District currently has 1,317 certificated employees (psychologists, reserve teachers, and administrators) and 918 classified employees (administrators, secretarial, clerical, custodial, and cafeteria workers, as well as bus drivers and other non-teaching, non-administrative personnel). Therefore, the District currently has approximately 2,235 full and part-time employees. In the fiscal year ended June 30, 2009, the District paid out from its general fund (poverty based assistance (PBA) fund included) \$98,163,053 in salaries and \$35,921,383 in fringe benefits and other labor related costs. These expenditures are comprised of employer retirement contributions, workers' compensation insurance coverage, unemployment compensation, life insurance, medical and dental insurance premiums.

The Dayton Education Association represents the District's teachers and educational specialists. The non-professional employees of the District are represented for collective bargaining purposes by a variety of unions.

The clerical employees are represented by the Ohio Association of Public School Employees (OASPE), Clerical Chapter 158. The paraprofessional employees are represented by OAPSE, Paraprofessional Chapter 643. The transportation employees are represented by the OAPSE, Transportation Chapter 627. Educational interpreters are represented by OAPSE, Chapter 766. Mechanics are represented by OAPSE, Local 156. Lead child care teachers, mental health technicians, occupational therapists, and physical therapists are represented by OAPSE Local 191. Psychologists are represented by OAPSE, Local 766B. Head Start is represented by OAPSE, Local 155. The building trade's employees are represented by the Dayton Building and Construction Trades Council, AFL-CIO. The custodial and food service employees are represented by the Dayton Public Service Union (DPSU), Local #101, Ohio Council #8, AFSCME, AFL-CIO. The security resource officers are represented by DPSU, Local #101, Ohio Council #8, AFSCME, AFL-CIO. Reserve teachers are represented by the Dayton Chapter of Reserve Teachers. A collective bargaining agreement with the Dayton Education Association and the Clerical Union Local 158 expires on June 30, 2011. Collective bargaining agreements with the other unions expired December 31, 2008 or later.

The District provided life insurance and accidental death and dismemberment insurance to employees through the American United Life Insurance Company but changed to The Hartford Life Insurance Company effective January 1, 2009. The District provided health insurance coverage from July 1 - December 31, 2008 through the United Healthcare Insurance Company (UHC). Effective January 1, 2009, the district moved to a self-funded insurance plan utilizing UHC as a third party administrator. The employee share of the total health care premium ranges from fifteen percent to thirty percent of the monthly premium depending upon plan option and single/family contract selected. Dental insurance was provided to eligible employees through a self-insurance plan administered by Mutual Health Services or a premium based policy issued by Assurant. Effective January 1, 2009 the District provided dental insurance through Met Life.

All District employees participate in either the State Teachers Retirement System or the School Employees Retirement System. The current employer obligation for contributions is 14 percent of the employee's salary. Both retirement systems were created by and operate under Ohio law.

The General Assembly could amend the format of either system and could revise rates or methods of contribution to be made by the District in the future. The State Teachers Retirement System is applicable to all teachers, principals, supervisors and administrators who are required to hold a certificate issued by the State Department of Education. Other eligible employees are covered by the School Employees Retirement System. Pursuant to federal law, all District employees hired after March 31, 1986, are required to participate in the federal Medicare program, which currently requires employer and employee contributions each equal to 1.45 percent of the employee's wages subject to the FICA limit. Otherwise, District employees are not presently covered by the federal Social Security Act. The District's required contributions for pension obligations to the two retirement systems on behalf of its employees amounted to \$16,785,504 for the 2009 fiscal year.

ECONOMIC CONDITION AND OUTLOOK

Local Property Taxes

Property taxes are a major source of revenue for the District. For property taxation purposes, assessment of real property is performed on a calendar year basis by the elected County Auditor subject to supervision by the State Tax Commissioner. Assessment of public utility property and tangible personal property is performed by the State Tax Commissioner. Property taxes are billed by the County Auditor and collected by the County Treasurer.

Taxes collected from real property (other than public utilities) in one calendar year are levied in the prior calendar year on assessed values as of January 1 of that prior year. Taxes collected from tangible personal property (other than public utilities) in one calendar year are levied in the same calendar year on assessed values during and at the close of the most recent fiscal year of the taxpayer that ended on or before December 31 of that calendar year, and at the tax rates determined in the preceding year. Public utility real and tangible personal property taxes collected in one calendar year are levied in the prior calendar year on assessed values determined as of December 31 of that second year proceeding the tax collection year.

The assessed valuation of real property is fixed at 35 percent of true value and is determined pursuant to rules of the State Tax Commissioner, except real property devoted exclusively to agricultural use which is assessed at not more than 35 percent of its current agricultural use value. Real property devoted exclusively to forestry or timber growing is taxed at 50 percent of the local tax rate upon its true value.

Tax year 2006 was the first year of the phased-in elimination of tangible personal property taxes on general businesses, telephone and telecommunications companies and railroads as a result of HB 66, approved by the state legislature in June 2005. The tax on general business and railroad property will be eliminated by 2009, and the tax on telephone and telecommunications property will be eliminated by 2011. The tax is phased out by reducing the assessment rate on the property each year. In the first five years, school districts and local governments are reimbursed fully for the lost revenue, with the exception of the 1% annual decreases in listed percentages for inventory, which were in place before HB 66. The state property tax reimbursements will be fully phased out over seven years beginning in 2012. In fiscal year 2009, the district did receive

\$10 million net of the charge-off from the state to reimburse the district for the loss of personal property taxes due to the phase out. The reimbursements are recorded as part of property tax allocations in intergovernmental revenue.

The first \$10,000 of taxable value of tangible personal property is exempted from taxation. Partial reimbursement of reduced collections resulting from the partial exemption is paid from State sources.

The General Assembly has periodically exercised its power to revise the laws applicable to the determination of assessed valuation of taxable property and the amount of receipts to be produced by taxes levied on that property, and may continue to make similar revisions.

Ohio law has a mechanism that is intended to negate increases in taxes resulting from increases in the true value of real property due solely to inflation. The law grants tax reduction factors to offset increases in taxes resulting from increases in the true value of real property. Legislation implementing a 1980 constitutional amendment classifies real property between (i) residential and agricultural and (ii) all other real property, and provides for tax reduction factors to be separately computed for and applied to each class. These reduction factors apply to certain voted levies on real property and do not apply to un-voted tax levies or voted tax levies to pay debt service on general obligation debt.

School Foundation

The State's School Foundation Program is another major source of revenue for the District's general fund. The State assists public school districts under a statutory program, which includes direct payments to districts based upon a statutory formula. Such payments are made through the School Foundation Program established by the Ohio Revised Code (the "Code"). School Foundation Program funds distributed to a school district are required to be used for current operating expenses, unless specifically allocated by the State for some other purposes.

Basic eligibility for School Foundation Program payments is based on a school district's compliance with State-mandated minimum standards. The District is in compliance with those standards and believes it will remain in good standing for the foreseeable future.

On December 3, 2003, the Ohio Supreme Court issued its latest opinion regarding the State of Ohio's funding plan. It had been argued that the dependence on property taxes puts school districts with low property values at a disadvantage, because tax rates must be higher than in districts with higher property values to raise a similar amount of money. The Supreme Court ruled once again that the State's school funding plan is unconstitutional, but ended its control without prescribing a solution or ordering state officials back to the court. The Court did direct the Ohio General Assembly to enact a school-funding plan that is thorough and efficient.

This was the fourth time the Ohio Supreme Court majority has found the school funding unconstitutional. The Court did not indicate any enforcement measures to ensure that the state administration overhauls the current system. Therefore, as of the date of these financial statements, the District is unable to determine the future impact of this decision on State funding and on its financial operations.

Local Economy

The historic first flight of Dayton residents Orville and Wilbur Wright, the development of the cash register into the current NCR Corporation, the invention of the electric automobile starter, and other advances in automotive design provide the historic basis for the Dayton area economy.

Economic Development

In 2009, on *Forbes* magazine's Best Places for Business and Careers in the United States, the city of Dayton ranked 135, gaining nine places from the year before. *Forbes'* ranking of the 200 largest metropolitan areas, takes into account employee income, job growth, and costs of doing business, including process of labor, energy, taxes and office space. The magazine also factors in regional crime rates, qualifications of the available labor pool and housing costs.

Automotive Manufacturing

Dayton's long history of automotive manufacturing and its location at the intersection of interstates 70 and 75 made this region a very attractive location for the automotive industry.

Area manufacturers weathered another tough financial year, influenced by fierce global competition and declining domestic automobile production. In the Dayton region, manufacturing employment has fallen by 27.0% since 2001. The explanation for this discrepancy in job loss rates is tied to Dayton's disproportionately high number of manufacturing jobs and ties to the U.S. automobile industry.

The "Big Three" U.S. automaker's declining sales and domestic automobile production has greatly impacted this region. General Motors recent decision to eliminate production at the Moraine assembly plant and the insolvency of Delphi has contributed to further workforce reductions.

Tooling & Machining

The Dayton region is one of North America's largest centers for tooling and machining technology. More than 800 companies employing 26,000 people provide service to a diverse client base – from automotive to aerospace, from the computer industry to the growing medical industry.

The Dayton region is home to a vital and active Tooling and Machining Association. The Dayton Tooling and Machining Association is one of the oldest of its type in the United States and works actively to improve the competitiveness of its membership.

Local universities, colleges and trade schools work closely with the tooling and machining industry, developing world-class training programs in first-class facilities, utilizing a framework of national skill standards (NIMS). Sinclair Community College's Step II program has been widely recognized as an exceptional source for new talent in the field.

Aerospace Industry and Wright-Patterson Air Force Base

A major catalyst for growth in the Dayton area has been and continues to be Wright-Patterson Air Force Base – an important and unique U.S. Air Force Base. Wright Patterson employs almost one of every twelve people working in the greater Dayton area. The largest single-site employer in Ohio with more than 25,000 military and civilian employees, the Base is headquarters for the Aeronautical Systems Center (ASC) – the foremost aeronautical acquisition center in the U.S. Air Force.

The 2005 Defense Base Realignment and Closure (“BRAC”) Commission recommendations have the potential to bring hundreds of highly specialized scientific, engineering, medical and teaching positions to the Dayton area.

Research and Development

Miami Valley Research Park, supported by the Miami Valley Research Foundation, a private, nonprofit corporation is a vital resource for the metropolitan region. The 1,500 –acre park is a university –related facility that is the site of corporate and government research firms. The Research Park's goal is to promote research, technology, and science, while helping to create and preserve employment opportunities.

Technology Transfer

A number of organizations work to provide an environment for technology transfer, taking institutional ideas and products to the market. These include the Wright Technology Network (WTN) that facilitates technology transfer from Wright-Patterson Air Force Base to partners in the private sector. The National Center for Industrial Competitiveness (NCIC) works to improve regional industrial competitiveness by leveraging federal and state funds to encourage long-term economic growth. The Edison Materials Technology Center (EMTEC), a consortium of business, industrial, academic, government and civic members links Ohio's top materials research institutions with the industrial sector to transfer technological advances in materials processing into commercial products and processes.

Information Technology/Health Care

The information technology industry has a long history in Dayton. NCR, a worldwide leader in computer technology and applications, recently announced that it will move its corporate headquarters from Dayton to Duluth, Georgia, taking with it more than one thousand jobs. Reynolds and Reynolds, Lexis-Nexis and a host of other IT companies however still call the Dayton region home. In addition there are two major health care networks – Premier Health Partners and Kettering Medical Network employ over 15,000 who are nationally recognized for

their quality of care. Area health care organizations have been steadily expanding both their physical facilities and services offered. Technological advances have been readily incorporated into Dayton area hospitals, making this economic sector one of the most promising for the region.

Distribution and Warehousing

The Dayton International Airport is an ideal location for cargo and freight operations due to its proximity to the Crossroads of America, I-70 and I-75 intersection. Passenger traffic at the airport with 10 airlines providing non-stop service to 21 major U.S. cities continued this past year to increase by 8%. Air cargo dropped off significantly due to the absence of Emery Worldwide, however The Dayton International Airport has become a significant regional air freight hub hosting: Aviation Facilities Company Inc, Fed Ex, UPS Airlines and Excel Global.

Higher Education Opportunities

There are over 35 institutions of higher learning located within the Dayton region. The Dayton region was ranked 5th in the country in the number of science and engineering degrees granted annually. Due to the availability of educational facilities with a wide variety of educational and interdisciplinary research programs, Dayton has a ready resource of highly qualified professional employees to support area businesses.

Dayton Area Economy

According to the Dayton Area Chamber of Commerce, the Dayton region has been experiencing a decline in our employment base due in part to the Dayton area's concentration in the manufacturing industry. The unemployment rate is around 12.5% which is higher than the state average. The area has seen several major companies exit Dayton. The Delphi plant and NCR have moved affecting 1700 workers. NCR's departure marked Dayton's only Fortune 500 headquarters. Manufacturing jobs have been leaving Dayton for 30 years. NCR's departure marks the end of an era. While there has been job loss over the past year, the fact remains that there has been employment growth in the region. Industry sectors such as Education, Health Services, Professional and Business Services and Defense have all seen employment growth. The Dayton region is transitioning from a heavy emphasis in manufacturing industries to one of high tech/service producing industries. As we move further along in this transition, the economy will grow stronger as new employment opportunities present themselves.

MAJOR INITIATIVES

Strategic Plan

The District has adopted strategic initiative that guides its efforts for continuous improvement. The mission statement of the District currently states that:

"The mission of the Dayton Public Schools is to guarantee a quality education for every student, every day."

School District Initiatives

The District's board and superintendent have established eight district-wide strategic initiatives focused on higher student achievement. The initiatives provide a clear and consistent focus on student achievement, set high expectations for students and staff, and serve as the basis for future District decision-making. The District's eight strategic initiatives are literacy and mathematics, professional development, student behavior, accountability, equity, parent and family involvement, civic capacity and organizational design and development.

The District's literacy program improves the level of reading and writing skills. District students posted some of the highest reading scores gains in district history and met expectations set by the federal No Child Left Behind (NCLB) law. Students also made unprecedented gains in math proficiency. Dayton Public Schools (DPS) had the most improved graduation rate of any Ohio urban district. With student achievement as a central focus, professional development was offered to all District personnel. Through the professional development program, teachers and paraprofessionals were helped to meet the highly qualified teacher mandates under the federal NCLB legislation. The Student Code of Conduct manual has been revised to ensure uniform and consistent enforcement district-wide. The State Report Card indicates Dayton's student attendance rate continued to improve to 91.3% in 2009 as a direct result of the District's truancy program and aggressive marketing programs. The District has implemented alternative learning approaches that meet the needs of students with chronic behavior problems.

The equity initiative will ensure that all students have the resources they need. This initiative calls for tracking concerns about racial and economic equity. The goal is to flow resources to schools that have particular obstacles such as high poverty rates that hinder efforts to provide instruction of equal quality compared to other District schools. The parent and family involvement initiative is designed to strengthen partnerships between home and school by training volunteers and instituting more parent-school contacts. The civic capacity initiative goal is to nurture mutually beneficial school-community relationships. This concept aims to build partnerships with business, civic groups, non-profit organizations, colleges, churches and others in the community to support the District's academic goals. Initial tasks will be to devise a profile for a "successful Dayton Public Schools graduate" and a "strong neighborhood school" that school officials can use to shape future programs. The organizational design and development initiative plans to ensure effective and efficient operations that support District goals. This initiative formalizes efforts to upgrade the District's management approach, promising revised job descriptions, new program manuals and improved accountability. These additional measures are meant to enhance the original reform initiatives, rather than replace them.

The Dayton Board of Education at its October 7, 2008, meeting pledged to improve student achievement while holding down costs, two foundational elements of its contract with the community. The contract sets hard benchmarks that Dayton Public Schools must meet before considering any future levy request of district voters. It is the result of a six-month study of operations and instructional programs in collaboration with the Community Leadership Committee, comprised of Dayton's business leaders. The contract also provides for an Accountability Panel of business and community leaders to oversee District progress in the areas studied and report progress regularly to the community at large.

In August, 2008 the Dayton Board of Education approved a 4.9 mill continuing operating levy to be placed on the November, 2008 general election ballot. The levy was overwhelmingly affirmed by the community with a 57 percent favorable vote. The new levy will generate approximately \$9.3 million in additional tax receipts annually and is used primarily to maintain current educational programs and after-school activities.

Comprehensive Continuous Improvement Plan

In order to measure against the strategic plan the District has adopted a Comprehensive Continuous Improvement Plan (C.C.I.P.). This C.C.I.P. helps fulfill the expectation of our community that we continue to provide objective data about student achievement to support school-community planning and decision-making. The leadership of the District is committed to the academic achievement of all students in general and to closing the achievement gap between African American and European American students in particular. To achieve these student achievement goals requires a real commitment to establish a vital curriculum and to structure the resources of the District in ways that maximize the impact of the proposed instructional practices.

Many positive initiatives are being infused into the District's focus for improving academic achievement. A major underlying thrust for these initiatives will be the alignment of the curriculum to the State Academic Content Standards. Each content area supervisor, along with key District stakeholders, engages in curriculum development and design to ensure alignment to state and national standards. In an effort to solidify and broaden the comprehensiveness of the District's focus on improvement, the District's Deputy Superintendent spearheads several committees designed to develop and implement action plans for addressing state aligned District goals and District initiatives.

The District's C.C.I.P. complies with Ohio's accountability law. It is a public statement of what is important for students in our District to learn. This plan also describes what evidence we are willing to accept to determine that students are learning.

The C.C.I.P. provides a format that enables the District to address significant teaching, learning, and accountability issues facing us. The heart of the plan is composed of "gain targets" that reflect what students are expected to achieve on the 27 performance indicators. Each school has developed a school improvement plan that outlines areas of concentrated improvement efforts. School plans must address all indicators on the state report card document.

The school improvement planning process has been an annual requirement in the Dayton Public School District since 1993. This process has been aligned with the District's strategic plan. Student test results are disaggregated and analyzed to identify areas of and strategies for improvement. Several types of assessments are used to monitor individual student progress and to assure provision of appropriate instructional strategies.

Results of both District and school improvement plans, supported by administrative work plans of instructional support staff, will be publicly reported.

This financial report is a contribution to the satisfaction of a goal of the District reform initiatives, which is to ensure that the financial resources are aligned with the District objectives.

Information Technology Outsourcing and Systems Integration Agreement

In 2005 the District issued a RFP for managed IT Services and awarded a contract to Cincinnati Bell Technology Solutions, formerly Broadwing IT Services. This contract was for a base term of 3 years and two two-year option years.

The scope of work to be delivered to the District will be presented in five broad categories including systems management, integration consulting, systems integration options, operations, telecommunications, additional service and technology solutions. The scope of administrative systems support includes core financial applications, human resources, student information systems and network systems. The administrative system consists of a core set of integrated financial application modules including general ledger, budgeting, purchasing, accounts payable, accounts receivable, warehouse management and fixed assets. The administrative system also consists of a set of highly integrated personnel and payroll related application modules such as applicant tracking, personnel records, time and leave accounting, payroll, substitute (reserve) teacher management and position control. Functional components of the student information system include student demographics, enrollment and registration, scheduling, grade reporting, achievement history and transcripts, daily and period attendance, discipline and central database. The local area network (LAN) infrastructure provides connectivity within administrative offices of each facility on an AS/400 host connected to the wide area network (WAN).

The Education Foundation Fund

Ohio Revised Code Section 3315.40 grants to boards of education the authority to establish an education foundation fund. It was the recommendation of the Dayton Board of Education at their December 2, 1992, meeting to establish "The Dayton Public School Fund" to provide significant, long-term financial resources to accelerate and sustain continuous improvement toward fulfilling the District's mission and vision of excellence. It was also recommended that the Dayton Board of Education, pursuant to Ohio Revised Code Section 3315.41, appoint the Dayton Foundation as fiscal agent.

RELEVANT FINANCIAL INFORMATION

Financial Management System

The Comprehensive Information Management for Schools III, known by the acronym CIMS III, includes the following applications: Financial Management System (FMS); Employee Management System (EMS); Fixed Asset Inventory System (FAS); and Human Resource Management System (HMS). The FMS and FAS applications were implemented in July 1997 and May 1998, respectively. Due to the specific requirements of the warehouse operation, Gateway warehouse software was chosen and is interfaced with the Financial Management System.

The Financial Management System is a modified double-entry accrual accounting system designed for governmental accounting organizations. The FMS application consists of six integrated modules that share information. These modules include: (1) general ledger, (2) purchasing, (3) receiving, (4) accounts payable, (5) cash disbursements, and (6) cash receipts. This system improved our ability to meet Uniform School Accounting System account code format without the use of conversion tables. It also allows for electronic entry of purchase orders from all buildings district-wide. The addition of the cash receipts module has enhanced our internal controls by providing an electronic cash receipts journal that is integrated with the general ledger.

Fiscal Management

The Treasurer, as chief financial officer of the Dayton Board of Education and the District, is responsible for receiving, maintaining custody, disbursing and properly reporting all funds of the Board.

Budgetary Controls

The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. However, individual cost centers are budgeted at the beginning of the fiscal year and are monitored during the year to ensure budgetary compliance. The District maintains an encumbrance accounting system as one technique of accomplishing budgetary control at the account level. Unencumbered appropriation balances are reviewed prior to the release of purchase orders to ensure funds are available to meet the obligation created by the purchase order. Encumbered amounts at year-end are carried forward to succeeding years and are not re-appropriated.

Cash Management/Investment Policy

The District has revised its investment policy to update the District's investment options to correspond to changes in state law, including a provision for investment of inactive funds. Fifth Third Bank is serving as master custodian for some deposits. The District has also entered into Investment Management Agreements with the following six major financial institutions: JPMorgan (Bank One), National City Bank, Victory Capital Management, Fifth Third Bank, Merrill Lynch, and Salomon Smith Barney Investment.

The District invests in various government securities, certificates of deposit, mutual funds and Star Ohio (State Treasury Investment Pool). The District interprets the limits on Federal guaranteed investments, banker's acceptances, commercial paper and all other legal investments very conservatively. No money of the District has ever been invested in interest-only obligations, reverse-purchase obligations, inverse floater obligations, or other investment vehicles commonly referred to as derivative investments. No moneys of the District are invested in obligations which mature later than the time at which it reasonably expected that the District will need access to the money in order to meet current financial commitments. The Treasurer/CFO has attended special

training in all of the investment areas to assure compliance with the conservative investment philosophy of the District. All investments are transacted with banks or other financial institutions operating in the state. The amount of investment income recorded for the District in fiscal year 2009 was \$4,745,892. A more detailed description of the District's investment functions is described in Note 6 to the basic financial statements financial statements.

AWARDS AND ACNOWLEDGEMENTS

Awards

GFOA Certificate of Achievement

The Governmental Finance Officers Association of the United States and Canada is a nonprofit association founded in 1906 that serves approximately 16,000 governmental finance professionals. For the seventeenth consecutive year, Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2008. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. This honor is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, the contents of which conform to program standards. Such a CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid only for a period of one year. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

ASBO Certificate of Excellence

The Association of School Business Officials International, a professional organization founded in 1910, also presented the District with a Certificate of Excellence in Financial Reporting Award for the preparation and issuance of the fiscal year 2008 school system comprehensive annual financial report. This award is granted only after an intensive review of the financial report by an expert ASBO Panel of Review consisting of certified public accountants and practicing school business officials. Receiving this award is recognition that a school system has met the highest standards of excellence in school finance reporting.

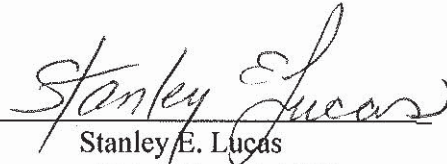
A certificate of excellence is valid for one year only. We believe our current report continues to conform to the standards set by the ASBO Panel of Review, and we are submitting it to ASBO to determine its eligibility for another award.

Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated services of the staff of the Treasurer's Office. We want to express our appreciation to all that assisted and contributed to its preparation. A special note of appreciation is extended to the staff of Local Government Services (LGS), State of Ohio, for their consultant services. We would like to acknowledge all members of the Board who have expressed their interest and support in planning and conducting the financial operations of the District in a fiscally responsible, professional and progressive manner.



Kurt T. Stanic Ed.D.
Superintendent



Stanley E. Lucas
Treasurer/Chief Financial Officer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Dayton City School District
Ohio

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

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



President

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

DAYTON CITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2008

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Angela Pitman

President

John D. Mrazek

Executive Director

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

**BOARD MEMBERS-ELECTED OFFICIALS
JUNE 30, 2009**

| <u>Name</u> | <u>Began Service as a Board Member</u> | <u>Term Expires December 31</u> |
|-----------------------------|--|-------------------------------------|
| Jeffrey J. Mims, President | 2007 | 2011 |
| Nancy Nerny, Vice-President | 2008 | 2011 |
| Yvonne V. Isaacs | 2002 | 2013 |
| Joseph Lacey | 2006 | 2013 |
| Ronald C. Lee | 2007 | 2013 |
| Sheila Taylor | 2008 | 2011 |
| Stacy M. Thompson | 2006 | 2013 |

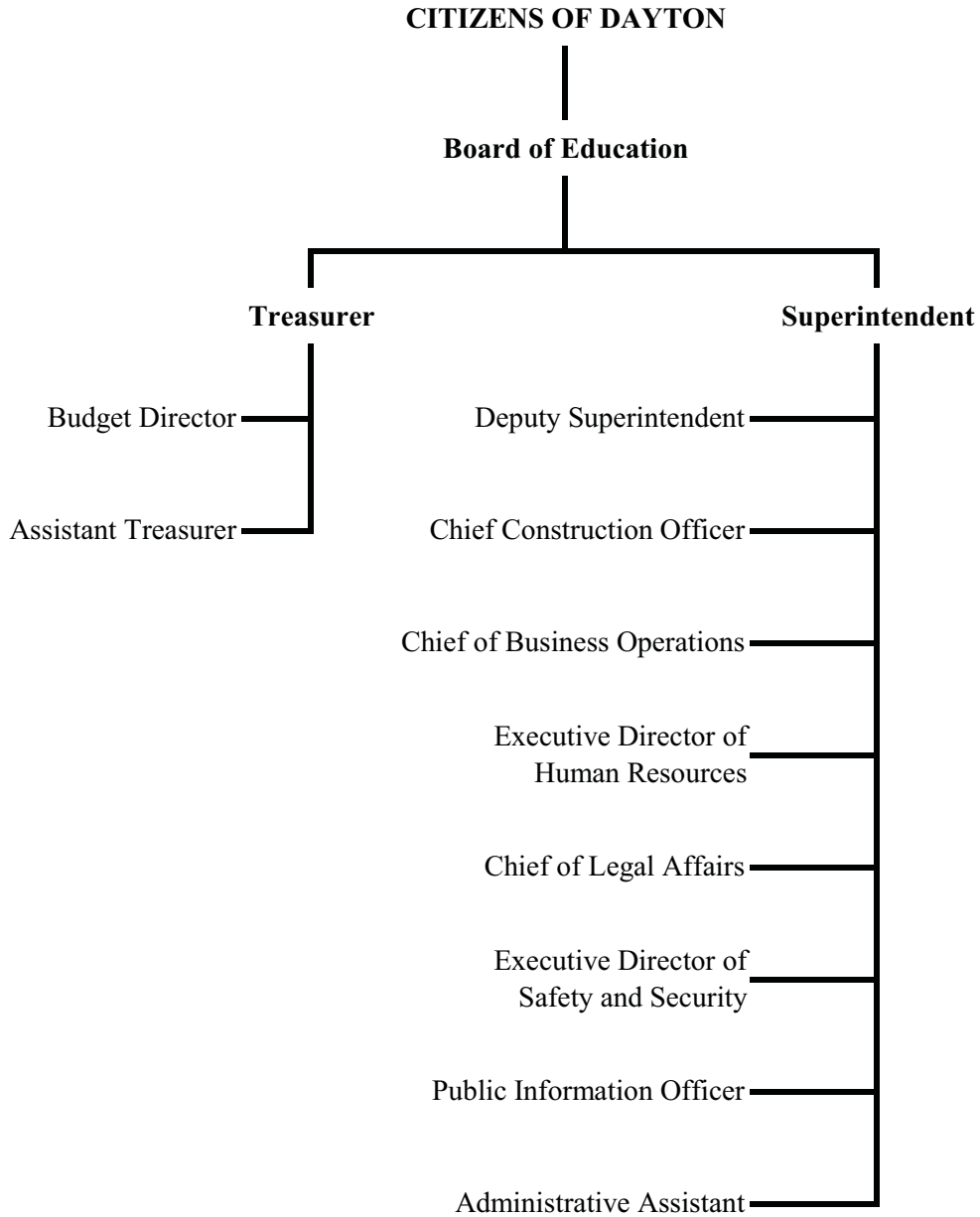
**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

**CABINET MEMBERS
JUNE 30, 2009**

| | |
|-----------------------|--|
| Kurt T. Stanic, Ed.D. | Superintendent |
| Stanley E. Lucas | Treasurer |
| Lori Ward | Deputy to the Superintendent, Superintendent |
| Jane McGee-Rafal | Chief Academic Officer |
| John H. Carr, AIA | Chief Construction Office |
| John Concannon, J.D. | Chief of Legal Operations |
| Rebecca Lowry, Ph.D. | Associate Supt., Pupil Services |
| Jill Moberley | Public Information Officer |
| M. Edward Sweetnich | Executive Director, Human Resources |
| Colleen S. Wells | Administrative Assistant to the Superintendent |

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

**ORGANIZATIONAL CHART
JUNE 30, 2009**



DAYTON



PUBLIC SCHOOLS

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

Board of Education
Dayton City School District
115 South Ludlow Street
Dayton, Ohio 45402

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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2009, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 3 through 11, is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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springfield, oh 45503

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f. 937.399.5433

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

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
December 30, 2009

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2009 Unaudited

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

Financial Highlights

Key financial highlights for fiscal year 2009 are as follows:

Overall:

- Total net assets increased \$22.9 million, which represents a 6.7 percent increase from fiscal year (restated) 2008.
- Total assets of governmental activities increased by \$13.8 million from those reported at (restated) June 30, 2008. The primary factor of the increase was capital assets associated with the school facilities construction project at June 30, 2009 as compared to those reported in the prior fiscal year.
- General revenues accounted for \$233.2 million or 76.3 percent of total revenue. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions account for \$72.4 million or 23.7 percent of total revenues of \$305.6 million.
- The General Fund reported unreserved, undesignated fund balance of \$204,230 at June 30, 2009 compared to a \$319,010 deficit reported one year prior.
- During fiscal year 2009, work continued on the \$628 million school facilities project which will eventually replace or renovate all instructional facilities within the School District. As of June 30, 2009, 14 new school facilities have been opened, with seven being opened during the current fiscal year. The total cost capitalized for these seven school facilities was \$89.5 million for buildings and \$2.2 million for equipment. In addition, another \$34.7 million in construction in progress and \$73 thousand in land acquisition costs was capitalized during fiscal year 2009 for the school facilities project.

Using this Comprehensive Annual Financial Report (CAFR)

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

The statement of net assets and the statement of activities provide information about the activities of the whole School District, presenting both an aggregated view of the School District's finances and a longer-term view of those statements. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds, major funds, with all other nonmajor funds presented in total in one column. In the case of Dayton City School District, the General, Bond Retirement, and Classroom Facilities Funds are reported as major funds.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

Reporting the School District as a Whole

Statement of Net Assets and the Statement of Activities

While this document contains a large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2009?" The statement of net assets and the statement of activities answer 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 fiscal year's revenues and expenses regardless of when cash is received or paid.

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

In the statement of net assets and the statement of activities, the School District reports governmental activities. Governmental activities are the activities where most of the School District's programs and services are included, but not limited to, instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities. The School District does not have any business-type activities; the internal service fund type is reported within the governmental activities of the School District.

Reporting the School District's Most Significant Funds

Fund Financial Statements

Fund financial reports are presented after the statement of activities and provide detailed information about each major fund. The major funds of the School District include the General Fund, Bond Retirement Debt Service Fund, and Classroom Facilities Capital Projects Fund. The School District uses many funds to account for a multitude of financial transactions. However, the fund financial statements focus on the School District's most significant funds, and therefore only the major funds are presented separate from the other governmental funds.

Governmental Funds

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

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

Proprietary Funds

Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match. Internal service funds are used to report activities that provide services to the School District's other funds and departments.

Fiduciary Funds

The School District reports one agency fund. The activity of this fund is reported in the statement of fiduciary assets and liabilities. We exclude these activities from the School District's other financial statements because the School District cannot use these assets to finance its operations. The School District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations. Fiduciary funds use the accrual basis of accounting.

The School District as a Whole

Recall that the statement of net assets provides the perspective of the School District as a whole. In the case of the Dayton City School District, assets exceeded liabilities by approximately \$364.8 million at June 30, 2009.

Table 1 provides a summary of the School District's net assets for 2009 compared to 2008:

TABLE 1
Net Assets (in 000's)

| | 2009 | Restated 2008 |
|---|-------------------|-------------------|
| <i>Assets:</i> | | |
| Current and other Assets | \$ 365,609 | \$ 398,647 |
| Capital Assets | 352,262 | 305,382 |
| Total Assets | <u>717,871</u> | <u>704,029</u> |
| <i>Liabilities:</i> | | |
| Long-Term Liabilities | 265,639 | 273,934 |
| Current and Other Liabilities | 87,435 | 88,173 |
| Total Liabilities | <u>353,074</u> | <u>362,107</u> |
| <i>Net Assets:</i> | | |
| Invested in Capital Assets, Net of Debt | 204,396 | 156,807 |
| Restricted | 141,858 | 165,443 |
| Unrestricted | 18,543 | 19,672 |
| Total Net Assets | <u>\$ 364,797</u> | <u>\$ 341,922</u> |

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

Total net assets reported at June 30, 2009 are \$22.9 million more than the restated net assets reported one fiscal year prior. The primary reason for the increase in the School District's net assets were revenues exceeding expenses, as well as a decrease in debt for payments made during fiscal year 2009. As the school facilities construction project continues, net assets previously restricted for capital projects will be reclassified to net assets invested in capital assets.

Total liabilities decreased by \$9.0 million compared with those reported the prior year. Long-term obligations decreased by \$8.3 million during fiscal year 2009 due to scheduled debt payments being made. Current liabilities decreased by \$.7 million due to a significant decrease in deferred revenue associated with property taxes recorded as a receivable at year-end, but are intended to fund fiscal year 2010 operations. The decrease is the result of the decreasing tax base as a result of property laws in Ohio eliminating portions of personal property taxes as well as the overall declining values of properties located within the School District.

Total assets of the School District at June 30, 2009 totaled \$717.9 million compared with \$704.0 million reported for the prior year. Significant changes in asset accounts were primarily due to an increase in capital assets by \$46.9 million, virtually all of which is associated with the school facilities construction project, with a decrease in cash to finance the new construction.

In addition, decreases in taxes and intergovernmental receivables were also noted as of June 30, 2009. The decrease in taxes receivables is due to the same issues noted above explaining the decrease in unearned revenue. The decrease in intergovernmental receivables is expected as the School continues to draw State funding for construction projects and therefore the amount of available grant funding remaining will continue to decline at the end of each fiscal year.

Table 2 shows the key components in the changes in net assets for the last two fiscal years.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
UnauditedTABLE 2
Changes in Net Assets (in 000's)

| | <u>2009</u> | <u>2008</u> |
|--|-------------------|-------------------|
| Revenues | | |
| Program Revenues: | | |
| Charges for Services and Sales | \$ 5,079 | \$ 5,160 |
| Operating Grants and Contributions | 66,429 | 59,342 |
| Capital Grants and Contributions | 940 | 443 |
| General Revenues: | | |
| Property Taxes | 79,700 | 79,933 |
| Grants and Entitlements | 143,522 | 113,682 |
| Other | <u>9,930</u> | <u>19,700</u> |
| Total Revenues | <u>305,600</u> | <u>278,260</u> |
| Program Expenses | | |
| Instruction | 98,856 | 95,085 |
| Support Services: | | |
| Pupils and Instructional Staff | 26,519 | 23,621 |
| Board of Education, Administration, Fiscal and Business | 22,471 | 19,964 |
| Operation and Maintenance of Plant | 22,092 | 22,628 |
| Pupil Transportation | 15,992 | 18,766 |
| Central | 7,754 | 6,615 |
| Non-Instructional Services | 72,023 | 69,946 |
| Extracurricular Activities | 1,932 | 1,459 |
| Interest and Fiscal Charges | 11,693 | 11,951 |
| Unallocated Depreciation | <u>3,393</u> | <u>4,604</u> |
| Total Expenses | <u>282,725</u> | <u>274,639</u> |
| Change in Net Assets | 22,875 | 3,621 |
| Net Assets at Beginning of Year - Restated | <u>341,922</u> | <u>338,301</u> |
| Net Assets at End of Year | <u>\$ 364,797</u> | <u>\$ 341,922</u> |

During fiscal year 2009, total net assets increased by \$22.9 million or 6.7 percent of the net asset balance reported at June 30, 2008. While total revenues reported for fiscal year 2009 increased by \$27.3 million, or 9.8 percent, from those reported for the previous year, the School District continued its concerted efforts to limit operating expenses. Total expenses reported for fiscal year 2009 were \$282.7 million or \$8.1 million more than those reported for the prior fiscal year.

As noted in Table 2, the School District is becoming even more dependent upon general intergovernmental revenues. Approximately 61.6 percent of the School District's general revenues is received from intergovernmental sources, primarily state foundation revenue. As the State of Ohio continues to reimburse local governments for revenue losses associated with property tax relief, the amount reported as intergovernmental revenue will continue to increase while the amount reported for local property tax revenue will continue to decrease.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the total cost of services and the net cost of services for fiscal year 2009 as compared to those recorded in fiscal year 2008. Net cost of services provided identifies the cost of these services supported by general revenues, including tax revenue and unrestricted state entitlements.

TABLE 3
Total and Cost of Program Services
Governmental Activities (in 000's)

| | 2009 | | 2008 | |
|---|-----------------------|---------------------|-----------------------|---------------------|
| | Total Cost of Service | Net Cost of Service | Total Cost of Service | Net Cost of Service |
| Instruction | \$ 98,856 | \$ 58,235 | \$ 95,085 | \$ 64,771 |
| Support Services: | | | | |
| Pupils and Instructional Staff | 26,519 | 17,029 | 23,621 | 10,315 |
| Board of Education, Administration, Fiscal and Business | 22,471 | 21,220 | 19,964 | 19,365 |
| Operation and Maintenance of Plant | 22,092 | 19,655 | 22,628 | 20,335 |
| Pupil Transportation | 15,992 | 15,754 | 18,766 | 17,583 |
| Central | 7,754 | 5,903 | 6,615 | 5,982 |
| Non-Instructional Services | 72,023 | 56,099 | 69,946 | 54,473 |
| Extracurricular Activities | 1,932 | 1,296 | 1,459 | 314 |
| Interest and Fiscal Charges | 11,693 | 11,693 | 11,951 | 11,951 |
| Unallocated Depreciation | 3,393 | 3,393 | 4,604 | 4,604 |
| Total Expenses | <u>\$ 282,725</u> | <u>\$ 210,277</u> | <u>\$ 274,639</u> | <u>\$ 209,693</u> |

Table 3 shows an \$8.1 million increase in total cost of service for fiscal year 2009 as compared to the prior year. This increase, along with other changes reflected throughout instruction and support services, is due to fiscal year 2009 costs realignments; a 2 percent across-the-board pay increase, effective July 1, 2008; the addition of assistant principal positions, as well as teacher planning periods and related instructional and support services positions previously eliminated as part of the 2007 fiscal recovery plan budget.

The School District's Funds

The focus of the School District's governmental funds is to provide information on near-term inflows, outflows, and balances of available resources. Such information is useful in assessing the School District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

Total ending fund balance reported for governmental funds at June 30, 2009 was \$187.1 million, a \$12.1 million decrease compared with the prior year. Approximately \$155.0 million of the ending fund balance is reported in funds associated with the school facilities construction project. Another \$12.9 million is reported in the Bond Retirement Debt Service Fund to be used to pay debt obligations as they become due. There was \$68.3 million reported as reservation of fund balance to indicate that it is already committed and not available for spending. The remaining fund balance is unreserved and available for spending at the discretion of the School District.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2009 Unaudited

The General Fund is the operating fund of the School District. At June 30, 2009, the ending fund balance of the General Fund was \$6.6 million compared to \$4.9 in the prior year. The increase in fund balance was due primarily to a \$7.7 million increase in intergovernmental revenue, a \$3.7 million decrease in tax revenues and a \$1.7 million increase in miscellaneous revenues. These increases are due to increased school foundation, decreased property values and a settlement involving school foundation ADM; respectively. Expenditures increased in the general fund by \$9.2 million over those reported in the prior year or 4.9 percent. This increase is due primarily to a 2 percent across-the-board pay increase effective July 1, 2008; the addition of assistant principal positions, as well as teacher planning periods and related instructional and support services positions.

The \$2 million decrease in the fund balance of the Bond Retirement Debt Service Fund resulted from the School District receiving tax dollars in amounts less than the scheduled debt service payments. As the years go on, the scheduled debt payments increase in amounts while the amount of property tax revenue should remain relatively the same. The \$16.6 million decrease in the Classroom Facilities Fund balance was due to decreased intergovernmental revenue per the Ohio School Facilities Commission drawdown schedule and lower interest income due to market conditions.

General Fund Budgeting Highlights

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

During the course of fiscal year 2009, the School District amended its General Fund budget numerous times, none significant. As the School District receives unanticipated cash receipts or received less than was anticipated, it was necessary to adjust estimated resources and appropriations. Other revenue and expenditure line items were also reviewed.

General Fund budget basis revenue reported for the fiscal year was \$199.1 million, which was \$3.1 million or less than two percent of amounts originally budgeted, mainly in taxes and intergovernmental, both the result of the current economic downturn. There were no individually significant variances between the amounts of the final budget for each revenue source compared to the amount actually received.

Actual budget basis expenditures were \$5.8 million, or 2.9 percent, less than the expenditure amount initially anticipated. Actual expenditures were 1.96 percent less than the final budget amount, an insignificant amount. No significant increases in budgeted expenditures were approved during the year.

Capital Assets

At the end of fiscal year 2009, the School District had \$389.1 million invested in land, buildings, furniture and equipment, vehicles, and construction in progress in governmental activities and \$36.8 of accumulated depreciation resulting in net capital assets of \$352.3 million.

The State of Ohio has determined that most of the School District's school buildings are in need of remodeling or replacement based on the age and condition of the structures. A statewide revitalization program, which operates under the direction of the Ohio Schools Facilities Commission (established through Senate Bill 272) uses resources from state bond funds and the tobacco settlement funds to match local dollars

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

so that eligible districts can remodel or rebuild their capital assets. Seven school buildings completed under this project were opened during fiscal year 2009, bringing the total number of facilities opened to date to 14. Construction in progress, associated with the seven facilities opened in fiscal year 2009, totaling \$74.7 million was capitalized expenditures through June 30, 2008 with an additional \$17.0 million capitalized for fiscal year 2009. Total allocation of the project during the fiscal year was \$89.5 million to Buildings and \$2.2 million to equipment. At June 30, 2009 total construction in progress was \$99.4 million. The overall cost of the construction project is estimated at \$628 million with construction taking place over the next several years.

Table 4 shows fiscal year 2009 balances compared to those of fiscal year 2008:

TABLE 4
Capital Assets at June 30

| | 2009 | Restated 2008 |
|--------------------------------|-----------------------|-----------------------|
| Land | \$ 11,599,654 | \$ 11,526,567 |
| Buildings and Improvements | 253,859,902 | 165,707,911 |
| Furniture and Equipment | 9,596,463 | 7,479,798 |
| Vehicles | 14,724,975 | 14,724,975 |
| Construction in Progress | 99,364,114 | 139,319,366 |
| Less: Accumulated Depreciation | <u>(36,883,387)</u> | <u>(33,376,862)</u> |
| Total Capital Assets | <u>\$ 352,261,721</u> | <u>\$ 305,381,755</u> |

Overall, net capital assets increased approximately \$46.9 million from fiscal year 2008. Land was purchased for school sites totaling \$73 thousand in fiscal year 2009. There were no significant capital purchases other than those associated with the school facilities project. Additional information on the School District's capital assets can be found in Note 9 to the basic financial statements.

Debt Administration

At the end of fiscal year 2009, the School District had \$256.1 million of outstanding long-term debt obligations, of which \$6.9 million is due within one year. Significant elements of the School District's outstanding long-term debt obligations outstanding at June 30, 2009 include:

- \$228.6 million in outstanding general obligations school facilities construction and improvement bonds and related unamortized bond premiums, with \$6.2 million of principal payments and premium amortization made during the fiscal year 2009.
- \$10.0 million in Qualified Zone Academy Bonds for renovations to Stivers Middle School and the creation of an Arts program in Dayton. These bonds bear no interest and payment of the entire principal is due at the maturity date of December 30, 2016.
- \$2.1 million of long-term tax anticipation notes. The School District made principal payments of \$350,000 during the year.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

- \$15.4 million of certificates of participation, which were originally issued to finance the purchase of the School District's administrative office building as well as additional office space. During fiscal year 2009 the School District made principal payments of \$250,000 related to this issue.

Additional information on the School District's long-term obligations can be found in Note 14 to the basic financial statements.

Future Economic Factors

The School District is going to receive \$21 million of stimulus funding over the next two years, beginning in fiscal year 2010 from the America Recovery and Reinvestment Act (ARRA). These funds are restricted by program and reported to the state on a quarterly basis.

On October 6, 2009 the board approved Amending the Note Resolution adopted on April 15, 2008, as amended on January 6, 2009 and February 12, 2009, authorizing the issuance of not to exceed \$94,505,000 and \$151,555,000 of notes in anticipation of the issuance of bonds for the purpose of refunding a portion of the School Facilities Construction and Improvement Bonds, Series 2003-D (General Obligation – Unlimited Tax), dated July 31, 2003, issued for the purposes set forth in the authorizing Resolution Adopted On March 4, 2003; and authorizing a note placement agreement, a note registrar agreement and an interest rate hedge; and if in the best interest of the School District requesting the State Department Of Education to approve an agreement and, if desired, authorizing the execution of such agreement to provide for the contingent intercept of State Foundation payments to enhance the security of the notes.

On October 15, 2009 the School District received \$9.6 million from the agreement on the yield reduction payment and rebate. This money will be used for capital improvements in the School District. One of the primary purchases will be a new Enterprise Resources Planning (ERP) system that includes a student, financial and human resources package.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Treasurer's Office at Dayton City School District, 115 South Ludlow Street, Dayton, Ohio 45402 or call (937) 542-3018.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF NET ASSETS
JUNE 30, 2009

| | Governmental Activities |
|---|----------------------------|
| Assets: | |
| Equity in pooled cash and cash equivalents | \$ 201,261,621 |
| Cash and cash equivalents: | |
| In segregated accounts | 518,301 |
| With fiscal agent | 8,812,389 |
| Receivables: | |
| Property and other taxes | 81,668,832 |
| Accounts | 518,306 |
| Intergovernmental | 67,654,174 |
| Accrued interest | 564,250 |
| Inventory of supplies and materials | 715,338 |
| Inventory held for resale | 1,499,506 |
| Prepaid items | 458,577 |
| Deferred charges | 1,937,602 |
| Capital Assets: | |
| Non-depreciable | 110,963,768 |
| Depreciable, net of accumulated depreciation | 241,297,953 |
| Total Assets | 717,870,617 |
| Liabilities: | |
| Accounts payable | 7,151,583 |
| Accrued wages and benefits payable | 8,134,003 |
| Intergovernmental payable | 5,971,026 |
| Accrued interest payable | 957,775 |
| Accrued vacation leave payable | 1,355,634 |
| Matured compensated absences Payable | 298,745 |
| Claims payable | 4,328,151 |
| Retainage payable | 581,437 |
| Unearned revenue | 58,656,470 |
| Long Term Liabilities: | |
| Due within one year | 7,884,953 |
| Due in more than one year | 257,754,198 |
| Total Liabilities | 353,073,975 |
| Net Assets: | |
| Invested in capital assets, net of related debt | 204,395,827 |
| Restricted for: | |
| Grant programs | 1,435,012 |
| Capital projects | 126,602,431 |
| Classroom facilities maintenance | 6,970,567 |
| Other purpose | 1,909,753 |
| Debt service | 4,940,646 |
| Unrestricted | 18,542,406 |
| Total Net Assets | \$ 364,796,642 |

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009

| | | Program Revenues | | | Net (Expense) Revenue and Changes in Net Assets |
|--|-----------------------|---------------------------------|--|--|--|
| | Expenses | Charges for Services & Sales | Operating Grants and Contributions | Capital Grants and Contributions | Total Governmental Activities |
| Governmental Activities: | | | | | |
| Instruction: | | | | | |
| Regular | \$ 62,442,229 | \$ 2,386,406 | \$ 15,503,742 | \$ - | \$ (44,552,081) |
| Special | 26,288,249 | - | 15,926,377 | - | (10,361,872) |
| Vocational | 4,288,878 | - | 2,220,831 | - | (2,068,047) |
| Adult/Continuing | 569,862 | - | 367,996 | - | (201,866) |
| Student intervention services | 5,267,148 | - | 4,216,310 | - | (1,050,838) |
| Support Services: | | | | | |
| Pupils | 10,819,918 | 9,310 | 2,624,895 | - | (8,185,713) |
| Instructional staff | 15,699,017 | 9,099 | 6,847,035 | - | (8,842,883) |
| Board of education | 703,373 | - | - | - | (703,373) |
| Administration | 16,305,055 | - | 992,751 | - | (15,312,304) |
| Fiscal | 3,779,802 | - | 257,515 | - | (3,522,287) |
| Business | 1,682,577 | - | - | - | (1,682,577) |
| Operation and maintenance of plant | 22,091,652 | 286,926 | 2,149,583 | - | (19,655,143) |
| Pupil transportation | 15,992,195 | - | 237,961 | - | (15,754,234) |
| Central | 7,753,959 | - | 910,978 | 939,577 | (5,903,404) |
| Non-instructional services | 72,023,470 | 1,751,167 | 14,173,381 | - | (56,098,922) |
| Extracurricular activities | 1,932,220 | 636,536 | - | - | (1,295,684) |
| Interest and fiscal charges | 11,693,210 | - | - | - | (11,693,210) |
| Unallocated depreciation * | 3,392,488 | - | - | - | (3,392,488) |
| Total Governmental Activities | <u>\$ 282,725,302</u> | <u>\$ 5,079,444</u> | <u>\$ 66,429,355</u> | <u>\$ 939,577</u> | <u>(210,276,926)</u> |
| General Revenues: | | | | | |
| Property taxes levied for: | | | | | |
| General purposes | | | | | 66,244,784 |
| Debt service | | | | | 12,081,522 |
| Capital projects | | | | | 686,935 |
| Other purposes | | | | | 686,936 |
| Grants and entitlements not restricted to specific programs | | | | | 143,522,125 |
| Investment earnings | | | | | 4,745,892 |
| Miscellaneous | | | | | 5,183,589 |
| Total General Revenues | | | | | 233,151,783 |
| Changes in net assets | | | | | 22,874,857 |
| Net assets at beginning of year -Restated | | | | | 341,921,785 |
| Net assets at end of year | | | | | <u>\$ 364,796,642</u> |

* - This amount excludes the depreciation that is included in the direct expense of the various functions.

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2009

| | General Fund | Bond Retirement | Classroom Facilities | Other Governmental Funds | Total Governmental Funds |
|--|-----------------------------|-----------------------------|------------------------------|--------------------------------|--------------------------------|
| <u>Assets:</u> | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 8,369,829 | \$ 11,939,634 | \$ 117,421,931 | \$ 51,607,751 | \$ 189,339,145 |
| Cash and Cash Equivalents: | | | | | |
| In Segregated Accounts | 518,301 | - | - | - | 518,301 |
| Cash and Cash Equivalents: | | | | | |
| With Fiscal Agent | - | - | 7,711,100 | 519,852 | 8,230,952 |
| Receivables: | | | | | |
| Taxes - Current | 49,915,691 | 12,685,991 | - | 1,290,570 | 63,892,252 |
| Taxes - Delinquent | 14,852,664 | 2,624,336 | - | 299,580 | 17,776,580 |
| Accounts | 140,170 | - | - | 369,218 | 509,388 |
| Intergovernmental | 29,607 | - | 65,718,353 | 1,906,214 | 67,654,174 |
| Interest | 179,006 | 56 | 377,656 | 7,532 | 564,250 |
| Due from Other Funds | 4,623,804 | - | - | 22,754 | 4,646,558 |
| Prepaid Items | 809 | - | 36,843 | 420,925 | 458,577 |
| Inventory of Supplies and Materials | 715,338 | - | - | - | 715,338 |
| Inventory Held for Resale | - | - | - | 130,047 | 130,047 |
| Restricted Assets: | | | | | |
| Cash and Cash Equivalents w/Fiscal Agent | - | - | 581,437 | - | 581,437 |
| Total Assets | <u>\$ 79,345,219</u> | <u>\$ 27,250,017</u> | <u>\$ 191,847,320</u> | <u>\$ 56,574,443</u> | <u>\$ 355,016,999</u> |
| <u>Liabilities and Fund Balances:</u> | | | | | |
| <u>Liabilities:</u> | | | | | |
| Accounts Payable | \$ 585,403 | \$ - | \$ 1,864,538 | \$ 3,095,182 | \$ 5,545,123 |
| Accrued Wages and Benefits Payable | 7,172,940 | - | - | 959,078 | 8,132,018 |
| Intergovernmental Payable | 3,967,498 | - | - | 897,600 | 4,865,098 |
| Due to Other Funds | 1,448 | - | - | 4,645,110 | 4,646,558 |
| Deferred Revenue | 60,816,729 | 14,379,691 | 66,096,009 | 2,536,649 | 143,829,078 |
| Matured Compensated Absences Payable | 232,742 | - | - | 66,003 | 298,745 |
| Retainage Payable from Restricted Assets | - | - | 581,437 | - | 581,437 |
| Total Liabilities | <u>72,776,760</u> | <u>14,379,691</u> | <u>68,541,984</u> | <u>12,199,622</u> | <u>167,898,057</u> |
| <u>Fund Balances:</u> | | | | | |
| <u>Reserved for:</u> | | | | | |
| Encumbrances | 1,367,450 | 40,167 | 45,337,205 | 14,522,073 | 61,266,895 |
| Supplies Inventory | 715,338 | - | - | 130,047 | 845,385 |
| Property Taxes | 4,205,632 | 930,692 | - | 99,458 | 5,235,782 |
| Prepaid Items | 809 | - | 36,843 | 420,925 | 458,577 |
| <u>Unreserved, Undesignated:</u> | | | | | |
| General Fund | 279,230 | - | - | - | 279,230 |
| Special Revenue Funds | - | - | - | 4,716,508 | 4,716,508 |
| Debt Service Fund | - | 11,899,467 | - | - | 11,899,467 |
| Capital Projects Funds | - | - | 77,931,288 | 24,485,810 | 102,417,098 |
| Total Fund Balances | <u>6,568,459</u> | <u>12,870,326</u> | <u>123,305,336</u> | <u>44,374,821</u> | <u>187,118,942</u> |
| Total Liabilities and Fund Balances | <u>\$ 79,345,219</u> | <u>\$ 27,250,017</u> | <u>\$ 191,847,320</u> | <u>\$ 56,574,443</u> | <u>\$ 355,016,999</u> |

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET ASSETS OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2009

| | | |
|--|---------------|----------------|
| Total Governmental Fund Balances: | | \$ 187,118,942 |
| <i>Amounts reported for governmental activities in the statement of net assets are different because:</i> | | |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. | | 352,261,721 |
| Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds. | | |
| Taxes | 17,776,580 | |
| Interest | 564,250 | |
| Other | 425,000 | |
| State and federal grants | 688,425 | |
| School construction grants | 65,718,353 | |
| | | 85,172,608 |
| Costs associated with the issuance of long-term bond obligations are deferred and amortized over the life of the bond issue on the accrual basis but are only reported as expenditures in the year in which the bonds are issued. | | 1,937,602 |
| Internal service funds are used by management to charge the costs of operating the central warehouse and providing dental insurance and workers' compensation coverage to the individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net assets. | | 6,258,329 |
| In the statement of activities, interest is accrued on outstanding bonds, whereas in the governmental funds, an interest expenditure is reported when due | | (957,775) |
| Long-term liabilities which are not due and payable in the current period and therefore are not reported in the funds. | | |
| Long-term notes payable | (2,100,000) | |
| General obligation bonds | (218,970,000) | |
| Premium on G.O. bonds | (9,596,297) | |
| Certificates of participation | (15,350,000) | |
| QZAB bonds | (10,000,000) | |
| Compensated absences | (6,311,363) | |
| Vacation Leave Payable | (1,355,634) | |
| Capital leases payable | (3,311,491) | |
| Total | | (266,994,785) |
| Net Assets of Governmental Activities | | \$ 364,796,642 |

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | General Fund | Bond Retirement | Classroom Facilities | Other Governmental Funds | Total Governmental Funds |
|---|---------------------|----------------------|-------------------------|--------------------------------|--------------------------------|
| Revenues: | | | | | |
| Taxes | \$ 63,170,134 | \$ 11,721,470 | \$ - | \$ 1,331,689 | \$ 76,223,293 |
| Intergovernmental | 128,617,843 | 2,942,724 | 40,990,636 | 61,090,188 | 233,641,391 |
| Interest | 1,256,351 | 69,784 | 4,010,368 | 446,109 | 5,782,612 |
| Tuition and Fees | 2,101,599 | - | - | 4,085 | 2,105,684 |
| Rent | 265,464 | - | - | - | 265,464 |
| Gifts and Donations | - | - | - | 470 | 470 |
| Customer Sales and Service | 157,282 | - | - | 1,595,510 | 1,752,792 |
| Extracurricular Activities | - | - | - | 955,504 | 955,504 |
| Miscellaneous | 3,929,610 | - | 11,772 | 817,207 | 4,758,589 |
| Total Revenues | <u>199,498,283</u> | <u>14,733,978</u> | <u>45,012,776</u> | <u>66,240,762</u> | <u>325,485,799</u> |
| Expenditures: | | | | | |
| Current: | | | | | |
| Instruction: | | | | | |
| Regular | 46,628,530 | - | - | 16,018,525 | 62,647,055 |
| Special | 21,494,158 | - | - | 6,078,685 | 27,572,843 |
| Vocational | 2,825,907 | - | - | 625,244 | 3,451,151 |
| Adult/Continuing | 23,399 | - | - | 398,568 | 421,967 |
| Student Intervention Services | - | - | - | 5,267,148 | 5,267,148 |
| Support Services: | | | | | |
| Pupils | 7,049,207 | - | - | 3,622,643 | 10,671,850 |
| Instructional Staff | 6,087,806 | - | - | 9,331,085 | 15,418,891 |
| Board of Education | 704,595 | - | - | - | 704,595 |
| Administration | 11,235,134 | - | 3,676,353 | 1,200,537 | 16,112,024 |
| Fiscal | 3,182,649 | - | 168,445 | 398,328 | 3,749,422 |
| Business | 1,664,969 | - | - | - | 1,664,969 |
| Plant Operation and Maintenance | 19,258,213 | - | - | 2,762,092 | 22,020,305 |
| Pupil Transportation | 14,972,643 | - | - | 320,198 | 15,292,841 |
| Central | 5,061,719 | - | - | 2,484,600 | 7,546,319 |
| Non-Instructional Services | 54,534,192 | - | - | 17,388,027 | 71,922,219 |
| Extracurricular Activities | 819,243 | - | - | 1,091,449 | 1,910,692 |
| Capital Outlay | - | - | 37,821,711 | 13,957,613 | 51,779,324 |
| Debt Service: | | | | | |
| Principal Retirement | 830,890 | 5,675,000 | - | 350,000 | 6,855,890 |
| Interest and Fiscal Charges | 962,660 | 11,087,540 | - | 83,016 | 12,133,216 |
| Total Expenditures | <u>197,335,914</u> | <u>16,762,540</u> | <u>41,666,509</u> | <u>81,377,758</u> | <u>337,142,721</u> |
| Excess of Revenues Over(Under) | | | | | |
| Expenditures | <u>2,162,369</u> | <u>(2,028,562)</u> | <u>3,346,267</u> | <u>(15,136,996)</u> | <u>(11,656,922)</u> |
| Other Financing Sources (Uses): | | | | | |
| Proceeds from Sale of Capital Assets | 98,849 | - | - | - | 98,849 |
| Transfers-In | - | - | - | 23,006,814 | 23,006,814 |
| Transfers-Out | <u>(585,063)</u> | <u>-</u> | <u>(19,953,143)</u> | <u>(3,053,671)</u> | <u>(23,591,877)</u> |
| Total Other Financing Sources (Uses) | <u>(486,214)</u> | <u>-</u> | <u>(19,953,143)</u> | <u>19,953,143</u> | <u>(486,214)</u> |
| Net Change in Fund Balance | 1,676,155 | (2,028,562) | (16,606,876) | 4,816,147 | (12,143,136) |
| Fund Balance at Beginning of Year | <u>4,892,304</u> | <u>14,898,888</u> | <u>139,912,212</u> | <u>39,558,674</u> | <u>199,262,078</u> |
| Fund Balance at End of Year | <u>\$ 6,568,459</u> | <u>\$ 12,870,326</u> | <u>\$ 123,305,336</u> | <u>\$ 44,374,821</u> | <u>\$ 187,118,942</u> |

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

Net Change in Fund Balances - Total Governmental Funds \$ (12,143,136)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense.

This is the net difference between capital outlay and depreciation expense in the current period.

| | | |
|---------------------------|--------------------|------------|
| Capital asset additions | 51,893,801 | |
| Current year depreciation | <u>(4,814,881)</u> | |
| Total | | 47,078,920 |

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.

| | | |
|--------------------------------------|------------------|-----------|
| Proceeds from sale of capital assets | (98,849) | |
| Loss on disposal of capital assets | <u>(100,105)</u> | |
| Total | | (198,954) |

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

| | | |
|----------------------------|---------------------|--------------|
| Taxes | 3,476,884 | |
| Interest | (516,965) | |
| Other | 425,000 | |
| State and federal grants | (5,586,946) | |
| School construction grants | <u>(17,683,613)</u> | |
| Total | | (19,885,640) |

Repayment of long-term debt obligation principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. 6,855,890

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. The difference in the amount of interest on the statement of activities is the result of the following:

| | | |
|-------------------------------------|----------------|---------|
| Accrued interest | 15,330 | |
| Amortization of bond issuance costs | (101,316) | |
| Amortization of bond premium | <u>525,992</u> | |
| | | 440,006 |

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

| | | |
|------------------------------|------------------|-----------|
| Compensated absences payable | (144,684) | |
| Vacation Payable | <u>(298,226)</u> | |
| Total | | (442,910) |

Internal service funds are used by management to charge the costs of operating the central warehouse as well as providing dental insurance and workers' compensation coverage to the individual funds, and are not reported in the statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue or expense of the internal service funds is allocated among the governmental activities. 1,170,681

Change in Net Assets of Governmental Activities \$ 22,874,857

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---------------------|---------------------|---------------------|-------------------------------|
| Revenues: | | | | |
| Taxes | \$ 63,878,202 | \$ 62,780,711 | \$ 62,830,615 | \$ 49,904 |
| Intergovernmental | 130,547,354 | 128,510,299 | 128,612,451 | 102,152 |
| Interest | 1,292,536 | 1,210,176 | 1,224,438 | 14,262 |
| Tuition and Fees | 2,031,625 | 2,000,273 | 2,001,863 | 1,590 |
| Rent | 269,410 | 265,253 | 265,464 | 211 |
| Customer Sales and Services | 157,049 | 157,049 | 157,049 | - |
| Miscellaneous | 4,074,917 | 4,010,463 | 4,013,776 | 3,313 |
| Total Revenues | 202,251,093 | 198,934,224 | 199,105,656 | 171,432 |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 44,708,306 | 44,292,765 | 43,424,576 | 868,189 |
| Special | 21,308,096 | 21,110,048 | 20,696,267 | 413,781 |
| Vocational | 2,871,748 | 2,845,057 | 2,789,290 | 55,767 |
| Adult/Continuing | 24,514 | 24,286 | 23,810 | 476 |
| Other | 1,261,473 | 1,249,748 | 1,225,251 | 24,497 |
| Support Services: | | | | |
| Pupils | 7,294,908 | 7,227,106 | 7,085,446 | 141,660 |
| Instructional Staff | 6,271,018 | 6,212,732 | 6,090,955 | 121,777 |
| Board of Education | 1,297,620 | 1,285,559 | 1,260,361 | 25,198 |
| Administration | 11,667,300 | 11,558,858 | 11,332,291 | 226,567 |
| Fiscal | 3,291,530 | 3,260,937 | 3,197,019 | 63,918 |
| Business | 2,473,880 | 2,450,887 | 2,402,846 | 48,041 |
| Plant Operation and Maintenance | 20,346,063 | 20,156,956 | 19,761,857 | 395,099 |
| Pupil Transportation | 16,696,254 | 16,541,071 | 16,216,847 | 324,224 |
| Central | 5,402,742 | 5,352,527 | 5,247,611 | 104,916 |
| Non Instructional Services | 56,146,014 | 55,624,165 | 54,533,867 | 1,090,298 |
| Extracurricular Activities | 848,193 | 840,309 | 823,838 | 16,471 |
| Capital Outlay | 1,084,891 | 1,074,808 | 1,053,740 | 21,068 |
| Total Expenditures | 202,994,550 | 201,107,819 | 197,165,872 | 3,941,947 |
| Excess of Revenues Over(Under) | | | | |
| Expenditures | (743,457) | (2,173,595) | 1,939,784 | 4,113,379 |
| Other Financing Sources (Uses): | | | | |
| Proceeds from Sale of Capital Assets | 100,319 | 98,674 | 98,849 | 175 |
| Advances-In | 1,746,587 | 1,717,943 | 1,721,000 | 3,057 |
| Advances-Out | (3,954,349) | (3,917,596) | (3,840,806) | 76,790 |
| Refund Prior Year Receipts | (36,689) | (36,348) | (35,635) | 713 |
| Total Other Financing Sources (Uses) | (2,144,132) | (2,137,327) | (2,056,592) | 80,735 |
| Net Change in Fund Balance | (2,887,589) | (4,310,922) | (116,808) | 4,194,114 |
| Fund Balance at Beginning of Year | 252,868 | 4,087,755 | 4,087,755 | - |
| Prior Year Encumbrances Appropriated | 4,856,588 | 2,932,762 | 2,932,762 | - |
| Fund Balance at End of Year | \$ 2,221,867 | \$ 2,709,595 | \$ 6,903,709 | \$ 4,194,114 |

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF FUND NET ASSETS
INTERNAL SERVICE FUNDS
JUNE 30, 2009

| | Governmental Activities |
|---|----------------------------|
| | Internal Service Funds |
| <u>Assets:</u> | |
| Current Assets: | |
| Equity in Pooled Cash and Cash Equivalents | \$ 11,922,476 |
| Accounts Receivable | 8,918 |
| Inventory Held for Resale | 1,369,459 |
| Total Current Assets | 13,300,853 |
| Noncurrent Assets: | |
| Capital Assets, Net of Accumulated Depreciation | 161,195 |
| Total Assets | 13,462,048 |
| <u>Liabilities:</u> | |
| Current Liabilities: | |
| Accounts Payable | 1,606,460 |
| Accrued Wages and Benefits Payable | 1,985 |
| Intergovernmental Payable | 1,105,928 |
| Claims Payable | 4,328,151 |
| Compensated Absences Payable | 405 |
| Total Current Liabilities | 7,042,929 |
| Noncurrent Liabilities: | |
| Compensated Absences Payable | 6,832 |
| Total Liabilities | 7,049,761 |
| <u>Net Assets:</u> | |
| Invested in Capital Assets | 161,195 |
| Unrestricted | 6,251,092 |
| Total Net Assets | \$ 6,412,287 |

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Governmental Activities |
|--------------------------------|----------------------------|
| | Internal Service Funds |
| Operating Revenues: | |
| Sales | \$ 619,461 |
| Charges for Services | 16,631,872 |
| Other Revenues | 50,711 |
| Total Operating Revenue | 17,302,044 |
| Operating Expenses: | |
| Salaries and Wages | 480,469 |
| Fringe Benefits | 218,330 |
| Purchased Services | 2,969,043 |
| Claims | 12,384,654 |
| Supplies and Materials | 102,038 |
| Cost of Sales | 569,129 |
| Depreciation | 7,445 |
| Total Operating Expenses | 16,731,108 |
| Income Before Transfers | 570,936 |
| Transfers-In | 585,063 |
| Change in Net Assets | 1,155,999 |
| Net Assets - Beginning of Year | 5,256,288 |
| Net Assets - End of Year | \$ 6,412,287 |

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Governmental Activities |
|---|----------------------------|
| | Internal Service Funds |
| <u>Increase (Decrease) in Cash and Cash Equivalents</u> | |
| Cash Flows from Operating Activities: | |
| Cash Received from Interfund Services Provided | \$ 17,293,589 |
| Cash Payments to Suppliers for Goods and Services | (2,657,684) |
| Cash Payments to Employees for Services | (674,954) |
| Cash Payments for Employee Benefits | (17,414) |
| Cash Payments for Claims | <u>(10,172,003)</u> |
| Net Cash Provided by Operating Activities | <u>3,771,534</u> |
| Cash Flows from Noncapital Financing Activities: | |
| Transfers In | <u>585,063</u> |
| Net Cash Provided from Noncapital Financing Activities | <u>585,063</u> |
| Net Increase in Cash and Cash Equivalents | 4,356,597 |
| Cash and Cash Equivalents Beginning of Year | <u>7,565,879</u> |
| Cash and Cash Equivalents End of Year | <u>\$ 11,922,476</u> |
| Reconciliation of Operating Income to Net Cash Provided by Operating Activities: | |
| Operating Income | \$ 570,936 |
| Adjustments: | |
| Depreciation | 7,445 |
| (Increase) in Accounts Receivable | (8,455) |
| (Increase) in Inventory Held for Resale | (106,862) |
| Increase in Accounts Payable | 1,543,225 |
| (Decrease) in Accrued Wages and Benefits | (809) |
| Increase in Compensated Absences Payable | 7,237 |
| (Decrease) in Intergovernmental Payable | (453,834) |
| Increase in Claims Payable | <u>2,212,651</u> |
| Net Cash Provided by Operating Activities | <u>\$ 3,771,534</u> |

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUND
JUNE 30, 2009

| | <u>Agency Fund</u> |
|--|------------------------|
| Assets: | |
| Equity in Pooled Cash and Cash Equivalents | \$ <u>146,301</u> |
| Liabilities: | |
| Accounts Payable | \$ 9,768 |
| Due to Students | <u>136,533</u> |
| Total Liabilities | <u>\$ 146,301</u> |

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

Dayton City School District (the "School District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution of the State of Ohio. The School District operates under a locally elected seven-member Board form of government and provides educational services as mandated by State and/or federal agencies.

The School District is the 6th largest in the State of Ohio (among 612 school districts) in terms of enrollment. It is staffed by 1,317 certificated employees and 918 classified employees who provide services to student enrollment totaling 14,393.

Reporting Entity A reporting entity is comprised of the primary government, component units and other organizations that are included to insure that the financial statements are not misleading. The primary government of the School District consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For Dayton City School District, this includes general operations, food service, student guidance, extracurricular activities, educational media, care and upkeep of grounds and buildings, preschool and student related activities of the School District.

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

The following activities are included within the reporting entity:

Parochial Schools Within the School District boundaries are sixteen parochial schools, which are operated as private schools. Current State legislation provides funding to these parochial schools. These monies are received and disbursed on behalf of the parochial schools by the Treasurer of the School District, as directed by the parochial schools. The activity of these State monies is reflected in a special revenue fund and as part of governmental activities for financial reporting purposes.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Dayton City School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The School District also applies Financial Accounting Standards Board (FASB) guidance issued on or before November 30, 1989, to its government-wide and proprietary activities provided they do not conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described below.

DAYTON CITY SCHOOL DISTRICT
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. Basis Of Presentation

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

Government-Wide Financial Statements

The statement of net assets and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements to avoid "doubling up" revenues and expenses. Interfund services provided and used are not eliminated as this would distort expenses and revenues reported for the various functions concerned.

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

Fund Financial Statements

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

B. Fund Accounting

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

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 School District has three major governmental funds; the General, Bond Retirement, and Classroom Facilities Funds.

General Fund

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

Bond Retirement Fund

The Bond Retirement Fund is used to accumulate financial resources, including local property taxes, for the repayment of principal, interest and related costs of general long-term obligations, specifically the general obligation bonds and notes issued in conjunction with the School District's school facilities projects.

Classroom Facilities Fund

The Classroom Facilities Fund is used to account for financial resources, including intergovernmental capital grants, proceeds from the sale of debt obligations and interest received, and construction costs associated with the basic requirements of the master plan associated with the School District's school facilities projects.

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

Proprietary Fund

The proprietary fund focuses on the determination of the changes in net assets, financial position, and cash flows. Proprietary funds are classified as enterprise or internal service; the School District has no enterprise funds.

Internal Service Funds

Internal service funds account for the financing of services provided by one department or agency to other department or agencies of the School District on a cost reimbursement basis. The School District has three internal service funds; one to account for the operations of the central warehouse and distribution facility, another accounts for the self-insurance program which provides medical and dental benefits to employees, and the remaining one accounts for monies collected for workers compensation payments under the retrospective rating plan.

DAYTON CITY SCHOOL DISTRICT
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. The School District only has one agency fund which is used to account for the monies managed on behalf of the student managed activities throughout the District. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

C. Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

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

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the School District finances and meets the cash flow needs of its proprietary activities.

D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. On the fund level, governmental funds use the modified accrual basis of accounting and the internal service funds use the accrual basis of accounting. Differences in the accrual and modified accrual bases of accounting arise in the recognition of revenue, the recording of deferred revenue and in the presentation of expenses versus expenditures.

DAYTON CITY SCHOOL DISTRICT
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenues - Exchange and Non-exchange Transactions

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

Nonexchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements, and donations. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 7). Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis.

On a modified accrual basis, revenue from 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 fiscal year end: property taxes available as an advance, operating and capital grants, investment earnings, tuition, student fees and various miscellaneous revenues.

Unearned/Deferred Revenue

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Property taxes for which there is an enforceable legal claim as of June 30, 2009, but which were levied to finance fiscal year 2010 operations, have been recorded as unearned revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

Expenses/Expenditures

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

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

DAYTON CITY SCHOOL DISTRICT
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Budget Data

All funds, other than the Student Managed Activities agency fund and the Educational Foundation special revenue fund are legally required to be budgeted and appropriated.

The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The Board has established the legal level of control at fund level for each fund.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue, are identified by the School District. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts in the final amended certificate issued during fiscal year 2009.

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

F. Cash and Cash Equivalents

To improve cash management, cash received by the School District is pooled in a central bank account. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the School District's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the balance sheet. For reporting purposes, investments of the pool are considered cash equivalents. The School District utilizes a fiscal agent to handle money set aside in the Educational Foundation special revenue fund. In addition, the School District has deposited money in a trust account for the future repayment of debt obligations as they become due which is also reported as Cash and Cash Equivalents with Fiscal Agent. The amount reported on the balance sheet as "Restricted Assets – Cash and Cash Equivalents with Fiscal Agent" represents escrow accounts established in conjunction with school facilities construction contracts.

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

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

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

The Board of Education has credited interest earnings to those funds as established by the Ohio Revised Code. Interest revenue credited to the General Fund during fiscal year 2009 amounted to \$1,256,351, which includes \$986,405 assigned from other School District funds. Interest was also recorded in the Bond Retirement, Classroom Facilities and other governmental funds in the amounts of \$69,784, \$4,010,368, and \$446,109 respectively. On the accrual basis of accounting, the School District reported investment earnings of \$4,745,892 on the Statement of Activities.

G. Inventory

On government-wide financial statements, inventories are presented at the lower cost or market on a first-in, first-out basis and are expensed when used.

On fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in governmental funds consists of expendable supplies held for consumption, donated food, and purchased food. The cost of inventory items is recorded as an expenditure in the governmental fund types when consumed or used. Reported material and supplies inventory is equally offset by a fund balance reserve in the governmental funds, which indicates that it does not constitute available expendable resources even though it is a component of net current assets. Inventories of internal service funds consist primarily of supplies held for resale and are expensed when sold.

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2009, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure is reported in the year in which services are consumed. Reported prepaid items are equally offset by a fund balance reserve in the governmental funds, which indicates that it does not constitute available resources even though it is a component of net current assets.

I. Estimates

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

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. Capital Assets and Depreciation

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported within the governmental activities on the government-wide statement of net assets but are not reported in the fund statements. Internal service fund's capital assets reported in the fund statements are combined with the governmental activities on the government-wide statement of net assets.

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

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

| <u>Description</u> | <u>Estimated Lives</u> |
|--|------------------------|
| Buildings and Improvements (Land Improvements) | 50 years |
| Furniture and Equipment | 3 – 10 years |
| Vehicles | 10 years |

K. Internal Activity

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

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

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

DAYTON CITY SCHOOL DISTRICT
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. The School District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. The liability for vacation benefits is recorded as "accrued vacation leave payable", rather than long-term liabilities as the balances for most employees are to be used by employees in the fiscal year following the fiscal year in which the benefit was earned.

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

The entire compensated absence liability is reported on the government-wide financial statements. For governmental fund financial statements, the current portion of unpaid compensated absences is the amount that has matured (i.e. due to for payment during the current year for employees who have retired but have not received payment at year-end). These amounts are recorded in the account "matured compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The non-current portion of the liability is not reported in the fund financial statements.

M. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities and long-term obligations payable from the proprietary fund are reported on the fund financial statements.

In general, governmental fund payables and accrued liabilities that once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, compensated absences, and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment with current available resources. General obligation bonds, long-term notes, certificates of participation, and capital leases are recognized as a liability on the governmental fund financial statements when due.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

N. Operating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the School District's internal service funds are charges made to other funds for the purchase of goods from the warehouse and premiums for the self-insurance program. Operating expenses for the internal service funds include the cost of goods sold from the warehouse, cost of managing and delivering those goods, and claims paid from the self-insurance program. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

O. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt 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 assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws, or regulations of other governments. At June 30, 2009, there were no net assets restricted by enabling legislation.

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

P. Fund Balance Reserves

The School District reserves those portions of fund equity which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves have been established for encumbrances, supplies inventory, property taxes, and prepaid items.

The reserve for property taxes represents taxes recognized as revenue under accounting principles generally accepted in the United States of America but not available for appropriation under State statute.

Q. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "Due from Other Funds" and "Due to Other Funds". These amounts are eliminated in the governmental activities column of the Statement of Net Assets.

R. Bond Premiums

In the government-wide financial statements, bond premiums are deferred and amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Bond premiums are presented as an addition to the face amount of the bonds payable.

DAYTON CITY SCHOOL DISTRICT
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

On the fund financial statements, bond premiums are reported as Other Financing Sources and issuance costs are reported as expenditures when the debt is issued.

NOTE 3 – RESTATEMENT OF NET ASSETS AND CHANGES IN ACCOUNTING PRINCIPLES

A. Restatement of Net Assets

During fiscal year 2009, errors in the prior year calculation of capital assets were discovered. This restatement had the following effect on net assets at June 30, 2008 as previously reported.

| | <u>Governmental Activities</u> |
|--------------------------------|------------------------------------|
| Net Assets Reported at 6/30/08 | \$ 338,506,501 |
| Capital Assets | <u>3,415,284</u> |
| Restated Net Assets on 7/1/08 | <u>\$ 341,921,785</u> |

B. Changes in Accounting Principles

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

GASB Statement No. 49 addresses accounting and financial reporting standards for pollution (including contamination) remediation obligations, which are obligations to address the current or potential detrimental effect of existing pollution by participating in pollution remediation activities such as site assessments and cleanup. The implementation of this statement did not result in any change to the School District’s financial statements.

GASB Statement No. 52 establishes consistent standards for the reporting of land and other real estate held as investments by essentially similar entities. It requires endowments to report their land and other real estate investments at fair value. Governments are also required to report the changes in fair value as investment income and to disclose the methods and significant assumptions employed to determine fair value. The implementation of this statement did not result in any change in the School District’s financial statements.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 3 – RESTATEMENT OF NET ASSETS AND CHANGES IN ACCOUNTING PRINCIPLES
(continued)

GASB Statement No. 55 incorporates the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the GASB authoritative literature. The GAAP hierarchy consists of the sources of accounting principles used in the preparation of financial statements of state and local governmental entities that are presented in conformity with GAAP, and the framework for selecting those principles. The implementation of this statement did not result in any change in the School District’s financial statements.

GASB Statement No. 56 incorporates accounting and financial reporting guidance previously only contained in the American Institute of Certified Public Accountants’ and auditing literature into the GASB’s accounting and financial reporting literature for state and local governments. The statement’s guidance addresses related party transactions, going concern considerations, and subsequent events from the AICPA literature. The implementation of this statement did not result in any change in the School District’s financial statements.

NOTE 4 – ACCOUNTABILITY AND COMPLIANCE

Accountability

The following funds had fund equity deficits as of June 30, 2009:

| | | |
|--------------------------------|----|-----------|
| Management Information Systems | \$ | 4,797 |
| Alternative Schools | | 4,139 |
| Parity Aid | | 5,824 |
| Title VI-B Grant | | 193 |
| Headstart | | 85,739 |
| Title I Grant | | 296,445 |
| Food Service | | 2,830,951 |

The deficits in these funds resulted from adjustments for accrued liabilities. Management expects the deficits in these funds to be corrected in early fiscal year 2010. The General Fund is liable for any deficit in these funds and provides operating transfers when cash is required, not when accruals occur.

Compliance

At June 30, 3009, the Food Service Special Revenue Fund had expenditures and encumbrances which exceeded final appropriations by \$2,670,515.

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The statement of revenues, expenditures and changes in fund balance - budget (non-GAAP) and actual – General Fund is 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).

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NOTE 5 - BUDGETARY BASIS OF ACCOUNTING (continued)

2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the fund liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance (GAAP basis).
4. Advances In and Advances Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).
5. Unrecorded cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statements.
6. The change in fair value of investments is not included on the budget basis operating statement. This amount is included on the GAAP basis operating statement.

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

| General Fund | |
|------------------------|---------------------|
| GAAP Basis | \$ 1,676,155 |
| Revenue Accruals | (361,038) |
| Expenditure Accruals | 2,087,239 |
| Advances | (2,119,806) |
| Change in Market Value | (31,589) |
| Transfers | 585,063 |
| Encumbrances | <u>(1,952,832)</u> |
| Budget Basis | <u>\$ (116,808)</u> |

NOTE 6 - DEPOSITS AND INVESTMENTS

State statutes require the classification of monies held by the School District into three categories.

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

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

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

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

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

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

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

DAYTON CITY SCHOOL DISTRICT
 Montgomery County, Ohio
 Notes to the Basic Financial Statements
 For the Fiscal Year Ended June 30, 2009

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

Deposits

Custodial credit risk is the risk that in the event of bank failure, the School District's deposits may not be returned to it. Protection of the School District's deposits is provided by the federal deposit insurance corporation as well as qualified securities pledged by the institution holding the assets. By Ohio law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds on deposit with that specific institution. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

At year end, the carrying amount of the School District's deposits was \$22,235,357 and the bank balance was \$24,405,202. Of the bank balance, \$1,256,835 was covered by federal depository insurance and \$23,148,367 was exposed to custodial credit risk as it was uninsured and collateralized with securities held by the pledging institution's trust department, but not in the name of the School District. Although all state statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the School District to a successful claim by the Federal Deposit Insurance Corporation.

Investments

Investments are reported at fair value. As of June 30, 2009, the School District had the following investments:

| | Fair Value | Weighted Average Maturity | Rating (1) | Percent of Total Investments |
|--|----------------------|---------------------------------|------------|------------------------------------|
| Federal Home Loan Bank | \$39,092,882 | 0.70 Yrs | AAA | 20.74% |
| Federal Farm Credit Bank | 5,333,425 | 0.60 Yrs | AAA | 2.83% |
| Federal National Mortgage Association | 37,653,096 | 0.55 Yrs | AAA | 19.97% |
| Federal Home Loan Mortgage Corporation | 28,996,327 | 0.62 Yrs | AAA | 15.38% |
| Federal Home Loan Discount Note | 23,005,907 | 0.20 Yrs | AAA | 12.20% |
| U.S. Treasury Securities | 26,832,041 | 2.40 Yrs | N/A | 14.23% |
| Money Market Mutual Funds | 26,930,350 | N/A | AAAm | 14.29% |
| Outside Investment Pools | 659,227 | N/A | (2) | 0.35% |
| Totals | <u>\$188,503,255</u> | | | |
| Portfolio Weighted Average to Maturity | | <u>0.73 Yrs</u> | | |

(1) Standard and Poors' ratings.

(2) Star Ohio is rated AAA by Standard and Poors' and the Dayton Foundation is not rated

The School District's investment policy permits the purchase of any security specifically authorized by the Ohio Revised Code and includes the following:

Custodial Credit Risk – All investments shall be issued in the name of the School District. Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service and that the money market mutual fund be rated in the highest category at the time of purchase by at least one national recognized standard rating service.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

Interest Rate Risk – The Ohio Revised Code and the Investment and Depository Policy of the School District limits the purchase of securities to those with a maturity of no more than five years from the date of purchase unless matched to a specific obligation or debt of the School District.

Concentration of Credit Risk – Diversification shall ensure potential losses on individual securities do not exceed the income generated from the remainder of the initial investment.

Credit Risk – The School District’s policy limits investments to those authorized by State Statute. State Statute only addresses credit risk by limiting the investments that may be purchased to those offered by specifically identified issuers.

NOTE 7 - PROPERTY TAXES

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

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

Public utility property tax revenues received in calendar year 2009 represent the collection of calendar year 2008 taxes. Public utility real and tangible personal property taxes received in calendar year 2009 became a lien on December 31, 2007, were levied after April 1, 2008, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 7 - PROPERTY TAXES (continued)

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

The School District receives property taxes from Montgomery County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2009, are available to finance fiscal year 2009 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

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

The amount available as an advance at June 30, 2009, was \$4,205,632, \$930,692 and \$99,458 in the General, Bond Retirement and other governmental funds, respectively.

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

The assessed values upon which the fiscal year 2009 taxes were collected are:

| | <u>2009 First Half Collection</u> | | <u>2008 Second Half Collection</u> | |
|---|-----------------------------------|----------------|------------------------------------|----------------|
| | <u>Amount</u> | <u>Percent</u> | <u>Amount</u> | <u>Percent</u> |
| Agricultural/Residential and Other Real Estate | \$ 1,794,498,110 | 95.30% | \$ 1,849,984,400 | 91.83% |
| Public Utility | 72,915,370 | 3.87% | 71,137,000 | 3.53% |
| Tangible Personal Property | <u>15,661,840</u> | <u>0.83%</u> | <u>93,440,335</u> | <u>4.64%</u> |
| Total Assessed Value | <u>\$ 1,883,075,320</u> | <u>100.00%</u> | <u>\$ 2,014,561,735</u> | <u>100.00%</u> |
| Tax Rate per \$1,000 | \$75.75 | | \$70.85 | |

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 8 - RECEIVABLES

Receivables at June 30, 2009, consisted of current and delinquent property taxes, accrued interest, accounts (tuition and student fees), intergovernmental grants and interfund transactions. All receivables, except delinquent property taxes, are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

| | |
|---------------------------------------|----------------------------|
| Governmental Activities: | |
| <i>General Fund:</i> | |
| Due from other Governments | \$29,607 |
| <i>Classroom Facilities Fund:</i> | |
| School Facilities Construction Grants | 65,718,353 |
| <i>Other Governmental Funds:</i> | |
| Alternative Schools State Grant | 2,795 |
| Title VI(B) Grant | 206,572 |
| Head Start | 106,117 |
| Title I Grant | 1,096,354 |
| Title VI Grant | 2,126 |
| Vocational Education | 48,022 |
| Miscellaneous State Grants | 27,422 |
| EHA Pre School Grants | 7,521 |
| Food Service | 409,285 |
| Total Other Governmental Funds | <u>1,906,214</u> |
| Total Intergovernmental Receivables | <u><u>\$67,654,174</u></u> |

The \$65.7 million intergovernmental receivable recorded in the Classroom Facilities Capital Project Fund at June 30, 2009 represents monies committed by the State of Ohio to the School District for the school facilities construction project currently underway. Under this program, the State approves the projects, and associated funding, in different segments. Total State funding for the project was originally set at \$357.5 million and the amount segments approved by the State to date total \$246.8 million. The remaining \$110.7 million of State capital grants will be approved as the project progresses.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 9 - CAPITAL ASSETS

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

| | Restated Balance 7/1/2008 | Additions | Deductions | Balance 6/30/2009 |
|---|---------------------------------|----------------------|-----------------------|----------------------|
| <u>Capital Assets, not being depreciated</u> | | | | |
| Land | \$11,526,567 | \$73,087 | \$0 | \$11,599,654 |
| Construction in Progress | 139,319,366 | 34,715,595 | (74,670,847) | 99,364,114 |
| Total Capital Assets, not being depreciated | <u>150,845,933</u> | <u>34,788,682</u> | <u>(74,670,847)</u> | <u>110,963,768</u> |
| <u>Capital Assets, being depreciated</u> | | | | |
| Buildings and Improvements | 165,707,911 | 89,485,382 | (1,333,391) | 253,859,902 |
| Furniture and Equipment | 7,479,798 | 2,290,584 | (173,919) | 9,596,463 |
| Vehicles | 14,724,975 | 0 | 0 | 14,724,975 |
| Total Capital Assets, being depreciated | <u>187,912,684</u> | <u>91,775,966</u> | <u>(1,507,310)</u> | <u>278,181,340</u> |
| <u>Less: Accumulated Depreciation</u> | | | | |
| Buildings and Improvements | (20,783,236) | (3,465,272) | 1,169,199 | (23,079,309) |
| Furniture and Equipment | (5,338,910) | (349,317) | 139,157 | (5,549,070) |
| Vehicles | (7,254,716) | (1,000,292) | 0 | (8,255,008) |
| Total Accumulated Depreciation | <u>(33,376,862)</u> | <u>(4,814,881)*</u> | <u>1,308,356</u> | <u>(36,883,387)</u> |
| Capital Assets, Being Depreciated, Net | <u>154,535,822</u> | <u>86,961,085</u> | <u>(198,954)</u> | <u>241,297,953</u> |
| Governmental Activities Capital Assets, Net | <u>\$305,381,755</u> | <u>\$121,749,767</u> | <u>(\$74,869,801)</u> | <u>\$352,261,721</u> |

* - Depreciation expense was charged to governmental functions as follows:

| | |
|---|--------------------|
| Instruction: | |
| Regular | \$30,285 |
| Special | 26,061 |
| Vocational | 18,844 |
| Support Services: | |
| Pupil | 9,333 |
| Instructional Staff | 5,384 |
| Administration | 21,021 |
| Fiscal | 3,025 |
| Business | 19,499 |
| Operation and Maintenance of Plant | 98,363 |
| Pupil Transportation | 905,816 |
| Central | 197,305 |
| Operation of Non-Instructional Services | 50,573 |
| Extracurricular Activities | 36,884 |
| | <u>1,422,393</u> |
| Unallocated Depreciation | <u>3,392,488</u> |
| Total Depreciation Expense | <u>\$4,814,881</u> |

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 9 - CAPITAL ASSETS (continued)

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

NOTE 10 - RISK MANAGEMENT

A. Property and Liability

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2009 the School District contracted with Genesis Insurance Company for general liability/school leaders errors and omissions insurance with a \$5 million single occurrence limit and a \$5 million annual policy aggregate. Buildings and contents are covered under Allianz Insurance Company with a \$250,000 deductible.

Risk of direct physical loss or damage, including earth movement and flood, for school construction sites is covered by Great American Insurance Company of New York with a limit of liability of \$160 million for loss of all covered causes and \$30 million for any one construction jobsite location. Pollution coverage is provided by American International Specialty Lines Insurance Company with a \$5 million per claim, \$10 million annual policy aggregate. Builders Risk is covered by Great American Insurance Company of New York with a \$10,000 deductible. Owners Protection is covered by Steadfast Insurance Company (Zurich) with a \$5 million aggregate limit of liability and \$150,000 deductible. Electronic data processing equipment is covered under Fireman's Fund Insurance Company with a \$1,000 deductible.

The School District's vehicles are covered under a business policy with Genesis Insurance Company for primary coverage. This policy carries a \$5 million limit for bodily injury and property damage to third parties. The auto liability self insured retention is \$200,000 per accident. The School District self insures the physical damage coverage on all units. The School District has excess liability coverage with Genesis Insurance Company with a \$5 million limit per occurrence.

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

B. Self-Insured Dental and Health Benefits

The School District provides health insurance coverage through a self-insurance plan administered by United Health Care of Ohio, Inc. Employee share of the total monthly premium is fifteen percent. The premium varies with each employee depending on the terms of the union contract. Dental insurance is provided to aid eligible employees through the third party administrator or a premium based policy issued by Assurant.

The School District is self-insured for employee health starting January 1, 2009 and dental care benefits through December 31, 2008 for all of its employees. The health insurance program is administered by United Health Care and the dental insurance is administered by Mutual Health Services, which provides claims review and processing services. The health and dental care self-insurance program is accounted for in the Internal Service Fund.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 10 - RISK MANAGEMENT (continued)

The liability for unpaid claims of \$2,411,000 reported in the Internal Service Fund at June 30, 2009, is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues," as amended by GASB Statement No. 30, "Risk Management Omnibus," which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. Settled claims have not exceeded the coverage. The School District is responsible for all claims.

Changes in claims activity for employee health/dental care benefits for the past two fiscal years are as follows:

| | Balance at Beginning of Year | Current Year Claims | Claim Payments | Balance at End of Year |
|------|---------------------------------|------------------------|-------------------|---------------------------|
| 2008 | \$204,000 | \$1,149,363 | \$1,130,963 | \$222,400 |
| 2009 | \$222,400 | \$12,075,067 | \$9,886,467 | \$2,411,000 |

C. Workers' Compensation Retrospective Rating Program

For fiscal year 2009, the School District participated in the Ohio Bureau of Workers' Compensation Retrospective Rating Program. The Retrospective Rating Program is an alternative rating plan that allows employers to initially pay the Bureau of Workers' Compensation significantly less in premiums by assuming the responsibility of paying all compensation and medical expenses for claims incurred in that policy year. The greater the portion of risk assumed by the employer, the greater the potential reduction in premiums. Employers who enroll into this program are responsible for their claims costs for a ten-year period. Under this Program, the School District's maximum payment is 200 percent of the initial premium in total and the loss for any one individual is limited to \$300,000.

The following table summarizes claims payable during the fiscal year:

| | Balance at Beginning of Year | Current Year Claims | Claim Payments | Balance at End of Year |
|------|---------------------------------|------------------------|-------------------|---------------------------|
| 2008 | \$0 | \$2,138,470 | \$245,370 | \$1,893,100 |
| 2009 | \$1,893,100 | \$309,587 | \$285,536 | \$1,917,151 |

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 11 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

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

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2009, 9.09 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to a statutory maximum amount of 10 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2009, 2008 and 2007 were \$3,045,940, \$2,753,363 and \$5,044,185 respectively; 43.43 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

B. State Teachers Retirement System

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

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

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

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 11 - DEFINED BENEFIT PENSION PLANS (continued)

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

Funding Policy - For the fiscal year ended June 30, 2009, plan members were required to contribute 10 percent of their annual covered salaries. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The School District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2009, 2008, and 2007 were \$10,031,773, \$9,421,069, and \$10,970,120 respectively; 84.76 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007. Contributions to the DC and Combined Plans for fiscal year 2009 were \$122,637 made by the School District and \$233,594 made by the plan members.

NOTE 12 – POSTEMPLOYMENT BENEFITS

A. School Employee Retirement System

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

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 401h. For 2009, 4.16 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2009, this amount was \$35,800.

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

The School District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$1,983,707, \$1,829,526, and \$2,183,264 respectively ; 43.43 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 12 – POSTEMPLOYMENT BENEFITS (continued)

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For 2009, this actuarially required allocation was 0.75 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2009, 2008, and 2007 were \$251,315, \$42,975, and \$44,963 respectively ; 43.43 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

B. State Teachers Retirement System

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

Funding Policy – Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2009, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The School District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$771,675, \$724,698, and \$783,580 respectively; 84.76 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

NOTE 13 - EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vacation and sick leave components are derived from negotiated agreements and State laws. Classified employees earn ten to twenty days of vacation per fiscal year, depending upon length of service. Vacation days are credited to classified employees each month and may be accrued up to a maximum of the number of days earned during the fiscal year. Vacation days in excess of the annual number of days earned by the employee may be carried forward only with the approval of the superintendent. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment. Teachers do not earn vacation time.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 13 - EMPLOYEE BENEFITS (continued)

Teachers, administrators, and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of 250 days. Upon retirement, payment is made for one-fourth of the total accumulated and unused, up to a maximum of 180 days for teachers and administrators and 160 days for classified employees. In addition, classified employees are subject to the following based on length of service:

| <u>Length of Service</u> | <u>Paydays</u> |
|--------------------------|----------------|
| Less than five years | 0 Days |
| Five years to 15 years | 30 Days |
| 15 years to 25 years | 35 Days |
| Over 25 years | 40 Days |

Professional staff members are eligible to accumulate sick days in a severance account once they have accumulated the maximum 250 days of sick leave. These excess days may not be used as sick leave days or “catastrophic illness” donations. Accumulated severance account days will be paid for one-fourth of the accumulated balance, up to a maximum of 45 days.

B. Other Insurance Benefits

The School District provides life insurance and accidental death and dismemberment insurance to employees through Hartford Insurance Company.

NOTE 14 - LONG-TERM OBLIGATIONS

General Obligation Bonds

In prior fiscal years, the School District has issued general obligation bonds with original principal totaling \$251.1 million, in three separate issues, to provide financing for the School District’s school facilities construction project. The Series 2003-A bonds, totaling \$93.5 million, contains serial and term bonds and has a final maturity date of December 1, 2031 and has interest rates ranging from 2.0 percent to 5 percent. The \$6 million Series 2003-B bonds are serial bonds with a final maturity date of December 1, 2023 having interest rates ranging from 2.0 percent to 4.23 percent. The Series 2003-D serial bonds, totaling \$151.6 million, has a final maturity date of December 1, 2022 with interest rates ranging from 2.0 percent to 5.0 percent.

These general obligation bonds are direct obligations and pledge the full faith and credit of the School District and will be paid through the Bond Retirement Fund from property taxes collected by the County Auditor.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 14 - LONG-TERM OBLIGATIONS (continued)

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

| Fiscal Year Ended June 30, | Principal | Interest | Total |
|-------------------------------|----------------------|----------------------|----------------------|
| 2010 | \$6,295,000 | \$10,475,144 | \$16,770,144 |
| 2011 | 6,550,000 | 10,191,095 | 16,741,095 |
| 2012 | 6,815,000 | 9,884,924 | 16,699,924 |
| 2013 | 7,610,000 | 9,533,963 | 17,143,963 |
| 2014 | 7,960,000 | 9,150,241 | 17,110,241 |
| 2015-2019 | 45,440,000 | 39,624,656 | 85,064,656 |
| 2020-2024 | 53,080,000 | 27,235,687 | 80,315,687 |
| 2025-2029 | 49,370,000 | 15,256,969 | 64,626,969 |
| 2030-2032 | 35,850,000 | 2,747,250 | 38,597,250 |
| Total | <u>\$218,970,000</u> | <u>\$134,099,929</u> | <u>\$353,069,929</u> |

Certificates of Participation

During fiscal year 2004, the School District issued \$16.36 million of certificates of participation to finance the purchase of an administrative office building and to provide financing for the acquisition of additional office space. These certificates mature on December 31, 2028 and have interest rates ranging from 2.0 percent to 6.0 percent.

Annual debt service requirements to maturity for the certificate of participation are as follows:

| Fiscal Year Ended June 30, | Principal | Interest | Total |
|-------------------------------|---------------------|---------------------|---------------------|
| 2010 | \$280,000 | \$795,020 | \$1,075,020 |
| 2011 | 310,000 | 784,152 | 1,094,152 |
| 2012 | 345,000 | 771,199 | 1,116,199 |
| 2013 | 380,000 | 756,137 | 1,136,137 |
| 2014 | 420,000 | 738,088 | 1,158,088 |
| 2015-2019 | 2,790,000 | 3,323,582 | 6,113,582 |
| 2020-2024 | 4,380,000 | 2,325,744 | 6,705,744 |
| 2025-2029 | 6,445,000 | 895,781 | 7,340,781 |
| Total | <u>\$15,350,000</u> | <u>\$10,389,703</u> | <u>\$25,739,703</u> |

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 14 - LONG-TERM OBLIGATIONS (continued)

Qualified Zone Academy Bond

In August 2000, the School District was authorized to issue \$10 million in Quality Zone Academy Bonds (QZAB), in accordance with Section 226 of the Taxpayer Relief Act of 1997 (Public Law 105-34), for use in the renovations of the Stivers Middle School and the creation of an Arts program in Dayton. On December 30, 2002 the School District issued the \$10 million QZAB that matures on December 30, 2016. The entire principal balance of \$10 million is due at maturity and the bonds do not bear interest. To satisfy escrow requirements of the program, the School District placed \$5.1 million, which has a current market value of \$7.7 million, in an escrow account with a local bank. This amount is included as Cash and Cash Equivalents with Fiscal Agents on the statement of net assets, as well as the Classroom Facilities Capital Projects Fund.

Long-Term Tax Anticipation Notes

On June 9, 2004 the School District issued \$3.5 million of long-term tax anticipation notes to provide financing for various capital improvements throughout the District. These notes, which mature on December 1, 2014, were issued in anticipation of the collection of half of the proceeds of the one mill permanent improvement levy approved by electors of the School District on November 5, 2002. These notes carry an annual interest rate of 3.66 percent. The School District has pledged future tax revenues to repay these notes. The total principal and interest remaining to be paid at June 30, 2009 was \$2,330,580. Principal and interest paid during the fiscal year and total tax revenues for the permanent improvement fund were \$433,265 and \$665,845, respectively.

Annual debt service requirements to maturity for the long-term tax anticipation notes are as follows:

| Fiscal Year Ended June 30, | Principal | Interest | Total |
|-------------------------------|--------------------|------------------|--------------------|
| 2010 | \$350,000 | \$70,455 | \$420,455 |
| 2011 | 350,000 | 57,645 | 407,645 |
| 2012 | 350,000 | 44,835 | 394,835 |
| 2013 | 350,000 | 32,025 | 382,025 |
| 2014 | 350,000 | 19,215 | 369,215 |
| 2015 | 350,000 | 6,405 | 356,405 |
| Total | <u>\$2,100,000</u> | <u>\$230,580</u> | <u>\$2,330,580</u> |

DAYTON CITY SCHOOL DISTRICT
 Montgomery County, Ohio
 Notes to the Basic Financial Statements
 For the Fiscal Year Ended June 30, 2009

NOTE 14 - LONG-TERM OBLIGATIONS (continued)

Changes in Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2009, was as follows:

| | Reclassified | | | Balance 6/30/2009 | Due within One Year |
|----------------------------------|-----------------------|-------------------|---------------------|-----------------------|------------------------|
| | Balance 7/1/2008 | Increase | Decrease | | |
| <u>General Obligation Bonds:</u> | | | | | |
| 2003-A School Construction: | | | | | |
| 2.0-5.0 percent | \$ 93,480,000 | \$ - | \$ 5,000 | \$ 93,475,000 | \$ 5,000 |
| 2003-B School Construction: | | | | | |
| 2.0-4.23 percent | 5,050,000 | - | 250,000 | 4,800,000 | 255,000 |
| 2003-D School Construction: | | | | | |
| 2.0-5.0 percent | 126,115,000 | - | 5,420,000 | 120,695,000 | 6,035,000 |
| Add: Unamortized Bond Premium | <u>10,122,289</u> | <u>-</u> | <u>525,992</u> | <u>9,596,297</u> | <u>-</u> |
| Total General Obligation Bonds | 234,767,289 | - | 6,200,992 | 228,566,297 | 6,295,000 |
| QZAB Bonds - 0.0 percent | 10,000,000 | - | - | 10,000,000 | - |
| Certificates of Participation | 15,600,000 | - | 250,000 | 15,350,000 | 280,000 |
| Long-Term Tax Anticipation Notes | 2,450,000 | - | 350,000 | 2,100,000 | 350,000 |
| Capital Lease Obligations | 3,892,381 | - | 580,890 | 3,311,491 | 606,334 |
| Compensated Absences Payable | <u>6,166,679</u> | <u>612,775</u> | <u>468,091</u> | <u>6,311,363</u> | <u>353,619</u> |
| Long-Term Obligations | <u>\$ 272,876,349</u> | <u>\$ 612,775</u> | <u>\$ 7,849,973</u> | <u>\$ 265,639,151</u> | <u>\$ 7,884,953</u> |

Compensated absences will be paid from the fund from which the employees' salaries are paid, with the majority being paid from the general fund. Capital leases obligations are being paid from the General Fund.

Due to the magnitude of the school facilities construction project, the debt issued by the School District exceeded the overall debt margin as permitted by Ohio statute. However, the School District was declared a "special needs" school district by the Superintendent of Public Instruction as defined by Section 133.06 of the Ohio Revised Code. Under this special exemption, the School District's capacity for additional debt is approximately \$14.2 million.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 15 - CAPITAL LEASES - LESSEE DISCLOSURE

In prior fiscal years, the School District entered into various lease agreements to acquire capital assets. These lease agreements meet the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases," which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments made from governmental funds have been reclassified and are reflected as debt service expenditures in the basic financial statements for the governmental funds. These expenditures are reported as program/function expenditures on a budgetary basis.

Capital assets acquired by lease have been capitalized in the statement of net assets for governmental activities in the amount of \$7,985,851 (\$6,260,559 of vehicles and \$1,725,292 of equipment), which is equal to the present value of the minimum lease payments at the time of acquisition. A corresponding liability was split between long-term liabilities due within a year and long-term liabilities due within more than one year on the statement of net assets for governmental activities. Principal payments in fiscal year 2009 totaled \$580,890.

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2009.

| Fiscal Year Ended June 30, | |
|--|---------------------------|
| 2010 | \$739,753 |
| 2011 | 739,754 |
| 2012 | 739,753 |
| 2013 | 648,632 |
| 2014 | 375,271 |
| 2015-2016 | 484,890 |
| Total | <u>3,728,053</u> |
| Less: Amount Representing Interest | <u>(416,562)</u> |
| Present Value of Net Minimum Lease Payments | <u><u>\$3,311,491</u></u> |

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 16 - INTERFUND ACTIVITY

As of June 30, 2009 principal components of interfund balances and transactions were as follows:

| | | Due from Other Funds | | |
|---------------------------|--------------------|----------------------|-----------------------------|-------------|
| | | General Fund | Other Governmental Funds | Total |
| Due to Other Funds | General | \$0 | \$1,448 | \$1,448 |
| | Other | | | |
| | Governmental Funds | 4,623,804 | 21,306 | 4,645,110 |
| | Total | \$4,623,804 | \$22,754 | \$4,646,558 |

The majority of due to represents cash advances to grant funds for cash flow purposes by the General Fund. The remainder of the due to and due from other funds represent corrections in accounting entries applicable to fiscal year 2009 but not posted until after year end or for reimbursement for expenditures of one fund spent on behalf of another fund.

| | | Transfers From | | | |
|---------------------|-----------------------|----------------|-------------------------|-----------------------------|--------------|
| | | General Fund | Classroom Facilities | Other Governmental Funds | Total |
| Transfers To | Other | | | | |
| | Governmental Funds | \$0 | \$19,953,143 | \$3,053,671 | \$23,006,814 |
| | Internal Service Fund | 585,063 | 0 | 0 | 585,063 |
| Total | \$585,063 | \$19,953,143 | \$3,053,671 | \$23,591,877 | |

The transfers represent permanent transfers of funds to different programs and operations with General Fund unrestricted revenues and as allowed by statute. During fiscal year 2009, the School District transferred \$20 million from the Classroom Facilities Fund and \$3 million from the School Building Asst. Fund to the Building Permanent Improvement Fund to move excess local funds deposited into these funds to finance various local initiatives associated with the school facilities project.

In addition, the transfer to the internal service fund represents financial resources spent by the General Fund for warehouse operating expenses which were reclassified for reporting purposes.

DAYTON CITY SCHOOL DISTRICT

Montgomery County, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

NOTE 17 - SET-ASIDE CALCULATIONS

The School District is required by State statute to annually set aside in the General Fund an amount based on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by 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 textbooks and capital acquisition. Disclosure of this information is required by State statute.

| | <u>Textbooks</u> | <u>Capital Spending</u> |
|--|--------------------|-----------------------------|
| Carry-over from Prior Year | (\$1,364,839) | \$0 |
| Current Year Set-aside Requirement | 2,473,531 | 2,473,531 |
| Current Year Revenue Off-Sets | 0 | (11,846,194) |
| Qualifying Disbursements | (1,244,060) | 0 |
| Subtotal | <u>(\$135,368)</u> | <u>(\$9,372,663)</u> |
| Amount Carried Forward to Subsequent Fiscal Year | <u>(\$135,368)</u> | <u>\$0</u> |

During fiscal year 2009, the School District utilized the tax receipts recorded in the Debt Service Fund as an off-set to the capital spending requirement. These tax receipts are used to repay the debt issued to finance the various school construction projects throughout the School District. As this offset amount exceeded the annual spending requirement, and excess amounts are not permitted to be carried forward to subsequent year, it was not necessary to report any qualifying disbursements for the year.

NOTE 18 - CONTINGENCIES

A. Grants

The School District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the School District at June 30, 2009.

B. Litigation

The School District is party to legal proceedings. The School District is of the opinion that ultimate disposition of claims will not have a material effect, if any, on the financial condition of the School District.

DAYTON CITY SCHOOL DISTRICT
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 18 – CONTINGENCIES (continued)

C. World of Wonder (WOW) School

In 2006, the Board of Education of the School District entered into a contract with the World of Wonder (WOW) School, a charter school sponsored by the School District. The contract was the first of its kind that allowed a charter school to return to its home district. Under the original agreement, the WOW School was permitted to maintain both educational and financial autonomy. The WOW School maintained a bank account, outside those maintained by the School District, which were used to manage its financial transactions. However, after discussions with the Ohio Department of Education (ODE) and the Auditor of State of Ohio, it was determined that there is no authority to permit cash accounts outside the School District's control. At June 30, 2006, the cash balance in the account of the WOW School totaled \$364,740. The amount of these funds that should have been returned to ODE and redistributed to the applicable home school districts of WOW School students is currently being determined. In addition, for the past three fiscal years, the WOW School utilized its bank accounts to account for certain financial transactions.

At June 30, 2009 the amount of deposits in the WOW School bank account totaled \$518,301, which is reported as Cash and Cash Equivalents in Segregated Accounts on the School District's financial statements. The School District reached an agreement with ODE and WOW in July of 2009.

NOTE 19 – CONSTRUCTION COMMITMENTS

At June 30, 2009 the School District had open purchase orders associated with the school facilities construction project totaling \$57.4 million; \$47.2 million in the Classroom Facilities capital project fund and \$10.2 million in the Building capital project fund.

NOTE 20 – SUBSEQUENT EVENTS

On October 6, 2009 the board approved amending the Note Resolution adopted on April 15, 2008, as amended on January 6, 2009 and February 12, 2009, authorizing the issuance of not to exceed \$94,505,000 and \$151,555,000 of notes in anticipation of the issuance of bonds for the purpose of refunding a portion of the School Facilities Construction and Improvement Bonds, Series 2003-D (General Obligation – Unlimited Tax), dated July 31, 2003, issued for the purposes set forth in the authorizing Resolution Adopted On March 4, 2003; and authorizing a note placement agreement, a note registrar agreement and an interest rate hedge; and if in the best interest of the School District requesting the State Department Of Education to approve an agreement and, if desired, authorizing the execution of such agreement to provide for the contingent intercept of State Foundation payments to enhance the security of the notes.

On October 15, 2009 the District received \$9.6 million from the agreement on the yield reduction payment and rebate. This money will be used for capital improvements in the district. One of the primary purchases will be a new Enterprise Resources Planning (ERP) system that includes a student, financial and human resources package.

Combining Statements and Individual Fund Schedules

Major Governmental Funds

MAJOR GOVERNMENTAL FUNDS

The focus of the fund financial statements presented in the basic financial statements is on the School District's most significant funds (major funds). Therefore these fund financial statements present the major funds separate from the other governmental funds of the School District. As required by Generally Accepted Accounting Principles for state and local governments, budgetary comparison statements in the basic financial statements are limited to the General Fund and any major special revenue funds. The School District has no major special revenue funds.

General Fund

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

Since the Statement of Revenues, Expenditures and Changes in Fund Balance presented in the basic financial statements for the General Fund presents budgetary comparisons at a greater level of detail than the legal level of control established by the Board of Education, no additional schedules are necessary to demonstrate budgetary compliance.

Bond Retirement Fund

The Bond Retirement Fund is used to account for the accumulation of resources for, and the repayment of, the School District's general obligation debt, including the school improvement bonds previously approved by voters within the School District's boundaries.

Classroom Facilities Fund

The Classroom Facilities Fund is used to account for financial resources, including intergovernmental capital grants and the proceeds from the sale of debt obligations, and construction costs associated with the basic requirements of the master plan associated with the School District's school facilities projects.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BOND RETIREMENT FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|------------------------------------|---------------------|-------------------|----------------------|----------------------------------|
| Revenues: | | | | |
| Taxes | \$ 12,636,726 | \$ 11,846,194 | \$ 11,846,194 | \$ - |
| Intergovernmental | 3,096,335 | 2,902,633 | 2,942,724 | 40,091 |
| Interest | 80,549 | 75,510 | 70,060 | (5,450) |
| Total Revenues | 15,813,610 | 14,824,337 | 14,858,978 | 34,641 |
| Expenditures: | | | | |
| Debt Service: | | | | |
| Principal Retirement | 10,014,423 | 9,682,218 | 5,675,000 | 4,007,218 |
| Interest and Fiscal Charges | 19,636,577 | 18,985,181 | 11,127,708 | 7,857,473 |
| Total Expenditures | 29,651,000 | 28,667,399 | 16,802,708 | 11,864,691 |
| Net Change in Fund Balance | (13,837,390) | (13,843,062) | (1,943,730) | 11,899,332 |
| Fund Balance at Beginning of Year | 16,635,978 | 13,843,062 | 13,843,062 | - |
| Fund Balance at End of Year | \$ 2,798,588 | \$ - | \$ 11,899,332 | \$ 11,899,332 |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
CLASSROOM FACILITIES FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--|----------------------|----------------------|----------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 135,017,443 | \$ 40,238,371 | \$ 40,990,636 | \$ 752,265 |
| Interest | 12,928,856 | 3,853,103 | 3,626,854 | (226,249) |
| Miscellaneous | 38,775 | 11,556 | 11,772 | 216 |
| Total Revenues | 147,985,074 | 44,103,030 | 44,629,262 | 526,232 |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Fiscal | 316,511 | 255,005 | 168,445 | 86,560 |
| Capital Outlay | 172,011,203 | 138,585,164 | 91,542,951 | 47,042,213 |
| Total Expenditures | 172,327,714 | 138,840,169 | 91,711,396 | 47,128,773 |
| Excess of Revenues Over(Under) Expenditures | (24,342,640) | (94,737,139) | (47,082,134) | 47,655,005 |
| Other Financing Uses: | | | | |
| Operating Transfers-Out | (37,492,391) | (30,206,691) | (19,953,143) | 10,253,548 |
| Total Other Financing Uses | (37,492,391) | (30,206,691) | (19,953,143) | 10,253,548 |
| Net Change in Fund Balance | (61,835,031) | (124,943,830) | (67,035,277) | 57,908,553 |
| Fund Balance at Beginning of Year | 96,824,975 | 103,998,735 | 103,998,735 | - |
| Prior Year Encumbrances Appropriated | 41,295,516 | 33,289,843 | 33,289,843 | - |
| Fund Balance at End of Year | \$ 76,285,460 | \$ 12,344,748 | \$ 70,253,301 | \$ 57,908,553 |

Nonmajor Governmental Funds

NONMAJOR SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects or expendable trusts) that are legally restricted to expenditure for specified purposes.

Other Grant Rotary

A fund used to account for a grant that Wright State University receives from the Department of Education. A portion of the grant is received by the District, from Wright State University, for the Reading Recovery Program.

Public School Support

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

Other Grants

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

Computer Networks

A fund used to account for the proceeds of state revenue provided for the operation of the School District's computer network and operations.

Education Foundation

A fund provided to account for General Fund transfers and the proceeds of any bequest or gift given to the School District without condition or limitations. Funds are to be used for operating or capital costs for programs designed to enhance or promote education within the District. Budgetary information for the Education Foundation special revenue fund is not reported because it is not included in the entity for which the "appropriate budget" is adopted and does not maintain separate budgetary records.

Maintenance of Classroom Facilities

A fund used to account for proceeds of a one-mill property tax levy to provide for the maintenance of classroom facilities.

District Managed Student Activities

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

Auxiliary Services

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

Management Information Systems

To account for state funds that are provided to assist the District in implementing a staff, student and financial information system as mandated by the Omnibus Education Reform Act of 1989.

Public School Preschool

A fund to assist school districts in paying the cost of preschool programs for three and four-year olds.

(continued)

Nonmajor Governmental Funds

(Continued)

NONMAJOR SPECIAL REVENUE FUNDS (Continued)

Entry Year Program

A fund to account for State grants aimed at providing funding to the School District for structured training of entry level teachers.

Data Communications

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

SchoolNet Professional Development

To account for state funds provided for technology professional development within the District.

Textbooks/Instructional Material Subsidy

To account for state funds provided for the purchase of textbooks and instructional materials.

Ohio Reads

To account for state funds provided for developing and instituting programs to increase student reading comprehension skills.

Vocational Education Enhancement

To account for vocational education enhancements that expand the number of students enrolled in tech programs, and also enables students to develop career plans, to identify initial educational and career goals, and to develop a career passport which provides a clear understanding of the student's knowledge, skills and credentials to present to future employers, universities, and other training institutes. This fund is also used to replace or update equipment essential for the instruction of students in job skills taught as part of a vocational program or programs approved for such instruction by the State Board of Education.

Alternative Schools

A fund used to account for alternative education programs for existing and new at-risk and delinquent youths.

Parity Aid

To account for revenues received through the state foundation program's parity aid which replaced the disadvantaged pupil impact aid program.

Miscellaneous State Grants

To account for revenues received from state agencies which are not classified elsewhere.

Adult Basic Education

A fund used to account for instructional programs for persons sixteen years of age and older who are not enrolled in school and who have less than a twelfth-grade education or its equivalent. These programs are designed to develop basic educational skills; increase opportunities for useful employment; and improve attitudes toward self, family, and community.

Title VI-B

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

Vocational Education

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

Nonmajor Governmental Funds

(Continued)

NONMAJOR SPECIAL REVENUE FUNDS (Continued)

Head Start

A fund used to account for federal monies provided to income eligible families for preschool.

Dropout Prevention and Intervention

A fund used to account for federal monies provided for elementary and secondary school programs designed to assist students to meet grade promotion and graduation standards.

Title I

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

Title VI

To consolidate various programs into a single authorization of grants to states for the same purposes set forth in the provisions of law as specified in the authorization section, to be used in accordance with the educational needs and priorities of the state and local agencies.

Drug Free Schools Program

To account for monies received under a federal program to support the implementation of programs for drug abuse education and prevention.

EHA Preschool Grants for the Handicapped

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

E-Rate Grant

To account for federal grant funds which are paid directly to the telecommunications provider of the district.

Title VI-R Classroom Size Reduction

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

Miscellaneous Federal Grants

To account for monies received under federal grants which are not classified elsewhere.

Special Trust

To account for monies assets held by the School District, which were donated by individuals, private organizations, other governments and/or other funds, to be used for School District related activities.

Food Service

To account for the financial transactions related to the food service operations of the School District.

Uniform School Supplies

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

Welcome Stadium

To account for the financial transactions associated with the rental and operating costs for the School District owned stadium.

Nonmajor Governmental Funds

(Continued)

NONMAJOR CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings and additions to existing buildings, or for major renovation projects, other than those financed by proprietary funds.

Permanent Improvement

To account for resources, including a local property tax levy, to be used for the acquisition or maintenance of general capital assets.

Building

The Building Fund is used to account for financial resources, including proceeds from the sale of debt obligations, other local funds, and construction costs associated with the local initiatives involved in the School District's school facilities projects.

Replacement

A fund used to account for monies used in the rebuilding, restoration or improvement of property which has been totally or partially destroyed for any cause. Such property may have become unfit for use necessitating its demolition in whole or in part, and require repair or restoration before it can again be used.

SchoolNet

A fund used to account for monies used to obtain computers and related educational technology equipment and/or the necessary infrastructure for educational technology.

Interactive Video Distance Learning

To account for monies received through a State grant to provide schools with the necessary equipment to facilitate video and teleconferencing capabilities to allow remote learning opportunities.

School Building Assistance Limited

A fund used to account for grant and matching monies received from local governments. Monies are to be used for major renovations and repairs of school facilities.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2009

| | Nonmajor Special Revenue Funds | Nonmajor Capital Projects Funds | Total Nonmajor Governmental Funds |
|---|---|--|--|
| | <u> </u> | <u> </u> | <u> </u> |
| <u>Assets:</u> | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 14,595,397 | \$ 37,012,354 | \$ 51,607,751 |
| Cash and Cash Equivalents with Fiscal Agent | 519,852 | - | 519,852 |
| <u>Receivables:</u> | | | |
| Taxes - Current | 645,285 | 645,285 | 1,290,570 |
| Taxes - Delinquent | 149,790 | 149,790 | 299,580 |
| Accounts | 12,010 | 357,208 | 369,218 |
| Intergovernmental | 1,906,214 | - | 1,906,214 |
| Interest | - | 7,532 | 7,532 |
| Due from Other Funds | 22,754 | - | 22,754 |
| Prepaid Items | - | 420,925 | 420,925 |
| Inventory Held for Resale | 130,047 | - | 130,047 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Assets | <u>\$ 17,981,349</u> | <u>\$ 38,593,094</u> | <u>\$ 56,574,443</u> |
| <u>Liabilities and Fund Balances:</u> | | | |
| <u>Liabilities:</u> | | | |
| Accounts Payable | \$ 2,339,450 | \$ 755,732 | \$ 3,095,182 |
| Accrued Wages and Benefits Payable | 944,238 | 14,840 | 959,078 |
| Intergovernmental Payable | 860,565 | 37,035 | 897,600 |
| Due to Other Funds | 4,645,110 | - | 4,645,110 |
| Deferred Revenue | 1,433,771 | 1,102,878 | 2,536,649 |
| Matured Compensated Absences Payable | 66,003 | - | 66,003 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Liabilities | <u>10,289,137</u> | <u>1,910,485</u> | <u>12,199,622</u> |
| <u>Fund Balances:</u> | | | |
| <u>Reserved for:</u> | | | |
| Encumbrances | 2,795,928 | 11,726,145 | 14,522,073 |
| Supplies Inventory | 130,047 | - | 130,047 |
| Property Taxes | 49,729 | 49,729 | 99,458 |
| Prepaid Items | - | 420,925 | 420,925 |
| <u>Unreserved, Undesignated:</u> | | | |
| Special Revenue Funds | 4,716,508 | - | 4,716,508 |
| Capital Projects Funds | - | 24,485,810 | 24,485,810 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Fund Balances | <u>7,692,212</u> | <u>36,682,609</u> | <u>44,374,821</u> |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Liabilities and Fund Balance | <u>\$ 17,981,349</u> | <u>\$ 38,593,094</u> | <u>\$ 56,574,443</u> |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2009

| | Other Grant Rotary | Public School Support | Other Grants | Computer Networks |
|---|--------------------------|-----------------------------|-------------------|----------------------|
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| <u>Assets:</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 141,602 | \$ 663,809 | \$ 790,492 | \$ 1,355 |
| Cash and Cash Equivalents with Fiscal Agent | - | - | - | - |
| Receivables: | | | | |
| Taxes - Current | - | - | - | - |
| Taxes - Delinquent | - | - | - | - |
| Accounts | - | 215 | 11,795 | - |
| Intergovernmental | - | - | - | - |
| Due from Other Funds | - | - | - | - |
| Inventory Held for Resale | - | - | - | - |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total Assets | <u>\$ 141,602</u> | <u>\$ 664,024</u> | <u>\$ 802,287</u> | <u>\$ 1,355</u> |
| <u>Liabilities and Fund Balances:</u> | | | | |
| <u>Liabilities:</u> | | | | |
| Accounts Payable | \$ - | \$ 16,437 | \$ 38,303 | \$ - |
| Accrued Wages and Benefits Payable | - | - | 240 | - |
| Intergovernmental Payable | - | 222 | 72 | - |
| Due to Other Funds | - | 2,562 | 280,157 | - |
| Deferred Revenue | - | - | - | - |
| Matured Compensated Absences Payable | - | - | - | - |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total Liabilities | <u>-</u> | <u>19,221</u> | <u>318,772</u> | <u>-</u> |
| <u>Fund Balances:</u> | | | | |
| Reserved for: | | | | |
| Encumbrances | 291 | 4,718 | 60,051 | 1,355 |
| Supplies Inventory | - | - | - | - |
| Property Taxes | - | - | - | - |
| Unreserved, Undesignated (Deficit) | <u>141,311</u> | <u>640,085</u> | <u>423,464</u> | <u>-</u> |
| Total Fund Balances (Deficit) | <u>141,602</u> | <u>644,803</u> | <u>483,515</u> | <u>1,355</u> |
| Total Liabilities and Fund Balances | <u>\$ 141,602</u> | <u>\$ 664,024</u> | <u>\$ 802,287</u> | <u>\$ 1,355</u> |

| Education Foundation | Maintenance of Classroom Facilities | District Managed Student Activities | Auxiliary Services | Management Information Systems | Public School Preschool |
|----------------------|-------------------------------------|-------------------------------------|--------------------|--------------------------------|-------------------------|
| \$ - | \$ 6,771,048 | \$ 562,140 | \$ 1,112,181 | \$ - | \$ 23,027 |
| 519,852 | - | - | - | - | - |
| - | 645,285 | - | - | - | - |
| - | 149,790 | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>519,852</u> | <u>7,566,123</u> | <u>562,140</u> | <u>1,112,181</u> | <u>-</u> | <u>23,027</u> |
| \$ - | \$ - | \$ 583 | \$ 541,309 | \$ - | \$ 139 |
| - | - | - | 24,988 | 1,503 | 2,719 |
| - | - | 6,238 | 5,024 | 3,294 | 10,615 |
| 200,000 | - | - | - | - | 1,966 |
| - | 745,346 | - | - | - | - |
| - | - | - | - | - | - |
| <u>200,000</u> | <u>745,346</u> | <u>6,821</u> | <u>571,321</u> | <u>4,797</u> | <u>15,439</u> |
| - | 192,823 | 29,870 | 461,250 | - | 10 |
| - | - | - | - | - | - |
| - | 49,729 | - | - | - | - |
| <u>319,852</u> | <u>6,578,225</u> | <u>525,449</u> | <u>79,610</u> | <u>(4,797)</u> | <u>7,578</u> |
| <u>319,852</u> | <u>6,820,777</u> | <u>555,319</u> | <u>540,860</u> | <u>(4,797)</u> | <u>7,588</u> |
| <u>519,852</u> | <u>7,566,123</u> | <u>562,140</u> | <u>1,112,181</u> | <u>-</u> | <u>23,027</u> |

(Continued)

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2009
 (Continued)

| | <u>Entry Year</u> <u>Program</u> | <u>Data</u> <u>Communications</u> | <u>SchoolNet</u> <u>Professional</u> <u>Development</u> | <u>Textbooks/</u> <u>Instructional</u> <u>Material Subsidy</u> |
|---|-------------------------------------|--------------------------------------|---|--|
| <u>Assets:</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 8,951 | \$ 5 | \$ 3,939 | \$ 267 |
| Cash and Cash Equivalents with Fiscal Agent | - | - | - | - |
| Receivables: | | | | |
| Taxes - Current | - | - | - | - |
| Taxes - Delinquent | - | - | - | - |
| Accounts | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Due from Other Funds | - | - | - | - |
| Inventory Held for Resale | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Assets | <u>\$ 8,951</u> | <u>\$ 5</u> | <u>\$ 3,939</u> | <u>\$ 267</u> |
| <u>Liabilities and Fund Balances:</u> | | | | |
| Liabilities: | | | | |
| Accounts Payable | \$ 220 | \$ - | \$ - | \$ - |
| Accrued Wages and Benefits Payable | - | - | - | - |
| Intergovernmental Payable | 869 | - | - | - |
| Due to Other Funds | - | - | - | - |
| Deferred Revenue | - | - | - | - |
| Matured Compensated Absences Payable | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Liabilities | <u>1,089</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balances: | | | | |
| Reserved for: | | | | |
| Encumbrances | 15 | 5 | 449 | - |
| Supplies Inventory | - | - | - | - |
| Property Taxes | - | - | - | - |
| Unreserved, Undesignated (Deficit) | <u>7,847</u> | <u>-</u> | <u>3,490</u> | <u>267</u> |
| Total Fund Balances (Deficit) | <u>7,862</u> | <u>5</u> | <u>3,939</u> | <u>267</u> |
| Total Liabilities and Fund Balances | <u>\$ 8,951</u> | <u>\$ 5</u> | <u>\$ 3,939</u> | <u>\$ 267</u> |

| <u>Vocational Education Enhancement</u> | <u>Alternative Schools</u> | <u>Parity Aid</u> | <u>Miscellaneous State Grants</u> | <u>Adult Basic Education</u> |
|---|--------------------------------|-----------------------|---------------------------------------|----------------------------------|
| \$ 3,050 | \$ 17,146 | \$ 79,744 | \$ 148,058 | \$ 93,204 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | 2,795 | - | 27,422 | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>\$ 3,050</u> | <u>\$ 19,941</u> | <u>\$ 79,744</u> | <u>\$ 175,480</u> | <u>\$ 93,204</u> |
| \$ - | \$ 15,575 | \$ 8,097 | \$ 70,234 | \$ 6,213 |
| - | 1,055 | 28,541 | 8,163 | 6,017 |
| - | 3,084 | 20,538 | 3,563 | 3,748 |
| - | 4,366 | - | 2,659 | - |
| - | - | - | 27,422 | - |
| - | - | 28,392 | - | - |
| <u>-</u> | <u>24,080</u> | <u>85,568</u> | <u>112,041</u> | <u>15,978</u> |
| 3,050 | 10 | 71,648 | 39,238 | 11,098 |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>-</u> | <u>(4,149)</u> | <u>(77,472)</u> | <u>24,201</u> | <u>66,128</u> |
| <u>3,050</u> | <u>(4,139)</u> | <u>(5,824)</u> | <u>63,439</u> | <u>77,226</u> |
| <u>\$ 3,050</u> | <u>\$ 19,941</u> | <u>\$ 79,744</u> | <u>\$ 175,480</u> | <u>\$ 93,204</u> |

(Continued)

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2009
 (Continued)

| | <u>Title VI-B</u> | <u>Vocational Education</u> | <u>Head Start</u> | <u>Dropout Prevention and Intervention</u> |
|---|---------------------|---------------------------------|-------------------|--|
| <u>Assets:</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 799,728 | \$ 294,832 | \$ 93,876 | \$ 45,023 |
| Cash and Cash Equivalents with Fiscal Agent | - | - | - | - |
| Receivables: | | | | |
| Taxes - Current | - | - | - | - |
| Taxes - Delinquent | - | - | - | - |
| Accounts | - | - | - | - |
| Intergovernmental | 206,572 | 48,022 | 106,117 | - |
| Due from Other Funds | - | - | - | - |
| Inventory Held for Resale | - | - | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Assets | <u>\$ 1,006,300</u> | <u>\$ 342,854</u> | <u>\$ 199,993</u> | <u>\$ 45,023</u> |
| <u>Liabilities and Fund Balances:</u> | | | | |
| <u>Liabilities:</u> | | | | |
| Accounts Payable | \$ 379,882 | \$ 87,845 | \$ 7,674 | \$ 9,974 |
| Accrued Wages and Benefits Payable | 130,636 | 8,948 | 23,857 | 3,178 |
| Intergovernmental Payable | 129,403 | 8,409 | 50,993 | 4,897 |
| Due to Other Funds | 160,000 | 29 | 203,208 | - |
| Deferred Revenue | 206,572 | - | - | - |
| Matured Compensated Absences Payable | - | - | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Liabilities | <u>1,006,493</u> | <u>105,231</u> | <u>285,732</u> | <u>18,049</u> |
| <u>Fund Balances:</u> | | | | |
| Reserved for: | | | | |
| Encumbrances | 419,075 | 143,518 | 39,674 | 7,352 |
| Supplies Inventory | - | - | - | - |
| Property Taxes | - | - | - | - |
| Unreserved, Undesignated (Deficit) | <u>(419,268)</u> | <u>94,105</u> | <u>(125,413)</u> | <u>19,622</u> |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Fund Balances (Deficit) | <u>(193)</u> | <u>237,623</u> | <u>(85,739)</u> | <u>26,974</u> |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Liabilities and Fund Balances | <u>\$ 1,006,300</u> | <u>\$ 342,854</u> | <u>\$ 199,993</u> | <u>\$ 45,023</u> |

| <u>Title I</u> | <u>Title VI</u> | <u>Drug Free Schools Program</u> | <u>EHA Preschool Grants for the Handicapped</u> | <u>E-Rate Grant</u> | <u>Title VI-R Classroom Size Reduction</u> |
|---------------------|------------------|--------------------------------------|---|-------------------------|--|
| \$ 1,433,687 | \$ 32,084 | \$ 120,661 | \$ 9,786 | \$ 424,972 | \$ 352,222 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 1,096,354 | 2,126 | - | 7,521 | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>2,530,041</u> | <u>34,210</u> | <u>120,661</u> | <u>17,307</u> | <u>424,972</u> | <u>352,222</u> |
| | | | | | |
| \$ 538,937 | \$ 8,930 | \$ 549 | \$ 2,699 | \$ 119,266 | \$ 104,964 |
| 513,610 | 7,525 | 528 | 2,777 | 1,804 | 96,022 |
| 214,617 | 1,960 | 1,272 | 7,717 | 3,954 | 27,938 |
| 1,092,858 | - | - | 2,324 | - | 20,691 |
| 452,305 | 2,126 | - | - | - | - |
| 14,159 | - | - | - | - | 15,440 |
| <u>2,826,486</u> | <u>20,541</u> | <u>2,349</u> | <u>15,517</u> | <u>125,024</u> | <u>265,055</u> |
| | | | | | |
| 893,530 | 1,337 | 3,944 | 7,086 | 212,130 | 131,146 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>(1,189,975)</u> | <u>12,332</u> | <u>114,368</u> | <u>(5,296)</u> | <u>87,818</u> | <u>(43,979)</u> |
| | | | | | |
| <u>(296,445)</u> | <u>13,669</u> | <u>118,312</u> | <u>1,790</u> | <u>299,948</u> | <u>87,167</u> |
| | | | | | |
| <u>\$ 2,530,041</u> | <u>\$ 34,210</u> | <u>\$ 120,661</u> | <u>\$ 17,307</u> | <u>\$ 424,972</u> | <u>\$ 352,222</u> |

(Continued)

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2009
 (Continued)

| | Miscellaneous Federal Grants | Special Trust | Food Service | Uniform School Supplies |
|---|------------------------------------|------------------|--------------------|----------------------------|
| <u>Assets:</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 153,148 | \$ 56,612 | \$ 438 | \$ 9,773 |
| Cash and Cash Equivalents with Fiscal Agent | - | - | - | - |
| Receivables: | | | | |
| Taxes - Current | - | - | - | - |
| Taxes - Delinquent | - | - | - | - |
| Accounts | - | - | - | - |
| Intergovernmental | - | - | 409,285 | - |
| Due from Other Funds | - | - | 22,754 | - |
| Inventory Held for Resale | - | - | 130,047 | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Assets | <u>\$ 153,148</u> | <u>\$ 56,612</u> | <u>\$ 562,524</u> | <u>\$ 9,773</u> |
| <u>Liabilities and Fund Balances:</u> | | | | |
| <u>Liabilities:</u> | | | | |
| Accounts Payable | \$ 37,741 | \$ - | \$ 339,222 | \$ - |
| Accrued Wages and Benefits Payable | 41,605 | - | 40,522 | - |
| Intergovernmental Payable | 16,319 | - | 335,203 | - |
| Due to Other Funds | 3,774 | - | 2,670,516 | - |
| Deferred Revenue | - | - | - | - |
| Matured Compensated Absences Payable | - | - | 8,012 | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Liabilities | <u>99,439</u> | <u>-</u> | <u>3,393,475</u> | <u>-</u> |
| <u>Fund Balances:</u> | | | | |
| Reserved for: | | | | |
| Encumbrances | 17,358 | 1,464 | - | 56 |
| Supplies Inventory | - | - | 130,047 | - |
| Property Taxes | - | - | - | - |
| Unreserved, Undesignated (Deficit) | <u>36,351</u> | <u>55,148</u> | <u>(2,960,998)</u> | <u>9,717</u> |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Fund Balances (Deficit) | <u>53,709</u> | <u>56,612</u> | <u>(2,830,951)</u> | <u>9,773</u> |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Liabilities and Fund Balances | <u>\$ 153,148</u> | <u>\$ 56,612</u> | <u>\$ 562,524</u> | <u>\$ 9,773</u> |

| <u>Welcome Stadium</u> | <u>Total</u> |
|----------------------------|----------------------|
| \$ 348,537 | \$ 14,595,397 |
| - | 519,852 |
| - | 645,285 |
| - | 149,790 |
| - | 12,010 |
| - | 1,906,214 |
| - | 22,754 |
| - | 130,047 |
| <u>\$ 348,537</u> | <u>\$ 17,981,349</u> |
| | |
| \$ 4,657 | \$ 2,339,450 |
| - | 944,238 |
| 616 | 860,565 |
| - | 4,645,110 |
| - | 1,433,771 |
| - | 66,003 |
| <u>5,273</u> | <u>10,289,137</u> |
| | |
| 42,377 | 2,795,928 |
| - | 130,047 |
| - | 49,729 |
| <u>300,887</u> | <u>4,716,508</u> |
| | |
| <u>343,264</u> | <u>7,692,212</u> |
| | |
| <u>\$ 348,537</u> | <u>\$ 17,981,349</u> |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUNDS
 JUNE 30, 2009

| | Permanent Improvement | Building | SchoolNet | Interactive Video Distance Learning | Total Nonmajor Capital Projects Funds |
|--|--------------------------|----------------------|---------------|--|--|
| <u>Assets:</u> | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 4,905,252 | \$ 32,095,626 | \$ 334 | \$ 11,142 | \$ 37,012,354 |
| Receivables: | | | | | |
| Taxes - Current | 645,285 | - | - | - | 645,285 |
| Taxes - Delinquent | 149,790 | - | - | - | 149,790 |
| Accounts | - | 357,208 | - | - | 357,208 |
| Interest | - | 7,532 | - | - | 7,532 |
| Prepaid Items | - | 420,925 | - | - | 420,925 |
| Total Assets | <u>\$ 5,700,327</u> | <u>\$ 32,881,291</u> | <u>\$ 334</u> | <u>\$ 11,142</u> | <u>\$ 38,593,094</u> |
| <u>Liabilities and Fund Balances:</u> | | | | | |
| Liabilities: | | | | | |
| Accounts Payable | \$ - | \$ 755,732 | \$ - | \$ - | \$ 755,732 |
| Accrued Wages and Benefits Payable | - | 14,840 | - | - | 14,840 |
| Intergovernmental Payable | - | 37,035 | - | - | 37,035 |
| Deferred Revenue | 745,346 | 357,532 | - | - | 1,102,878 |
| Total Liabilities | <u>745,346</u> | <u>1,165,139</u> | <u>-</u> | <u>-</u> | <u>1,910,485</u> |
| Fund Balances: | | | | | |
| Reserved for Encumbrances | 2,308,568 | 9,417,243 | 334 | - | 11,726,145 |
| Reserved for Property Taxes | 49,729 | - | - | - | 49,729 |
| Reserved for Prepaids Items | - | 420,925 | - | - | 420,925 |
| Unreserved, Undesignated | 2,596,684 | 21,877,984 | - | 11,142 | 24,485,810 |
| Total Fund Balances | <u>4,954,981</u> | <u>31,716,152</u> | <u>334</u> | <u>11,142</u> | <u>36,682,609</u> |
| Total Liabilities and Fund Balance | <u>\$ 5,700,327</u> | <u>\$ 32,881,291</u> | <u>\$ 334</u> | <u>\$ 11,142</u> | <u>\$ 38,593,094</u> |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Nonmajor Special Revenue Funds | Nonmajor Capital Projects Funds | Total Nonmajor Governmental Funds |
|--|---|--|--|
| | <u> </u> | <u> </u> | <u> </u> |
| Revenues: | | | |
| Taxes | \$ 665,844 | \$ 665,845 | \$ 1,331,689 |
| Intergovernmental | 60,261,578 | 828,610 | 61,090,188 |
| Interest | (27,706) | 473,815 | 446,109 |
| Tuition and Fees | 4,085 | - | 4,085 |
| Customer Sales and Services | 1,595,510 | - | 1,595,510 |
| Gifts and Donations | 470 | - | 470 |
| Extracurricular Activities | 955,504 | - | 955,504 |
| Miscellaneous | 797,620 | 19,587 | 817,207 |
| | <u>64,252,905</u> | <u>1,987,857</u> | <u>66,240,762</u> |
| Total Revenues | | | |
| Expenditures: | | | |
| Current: | | | |
| Instruction: | | | |
| Regular | 16,018,525 | - | 16,018,525 |
| Special | 6,078,685 | - | 6,078,685 |
| Vocational | 625,244 | - | 625,244 |
| Adult/Continuing | 398,568 | - | 398,568 |
| Student Intervention Services | 5,267,148 | - | 5,267,148 |
| Support Services: | | | |
| Pupils | 3,622,643 | - | 3,622,643 |
| Instructional Staff | 9,331,085 | - | 9,331,085 |
| Administration | 1,200,537 | - | 1,200,537 |
| Fiscal | 345,583 | 52,745 | 398,328 |
| Operation and Maintenance of Plant | 2,277,249 | 484,843 | 2,762,092 |
| Pupil Transportation | 320,198 | - | 320,198 |
| Central | 890,293 | 1,594,307 | 2,484,600 |
| Non-Instructional Services | 17,038,027 | 350,000 | 17,388,027 |
| Extracurricular Activities | 1,091,449 | - | 1,091,449 |
| Capital Outlay | 142,709 | 13,814,904 | 13,957,613 |
| Debt Service: | | | |
| Principal Retirement | - | 350,000 | 350,000 |
| Interest and Fiscal Charges | - | 83,016 | 83,016 |
| | <u>64,647,943</u> | <u>16,729,815</u> | <u>81,377,758</u> |
| Total Expenditures | | | |
| Excess of Revenues Under Expenditures | <u>(395,038)</u> | <u>(14,741,958)</u> | <u>(15,136,996)</u> |
| Other Financing Sources (Uses): | | | |
| Transfers-In | - | 23,006,814 | 23,006,814 |
| Transfers-Out | - | (3,053,671) | (3,053,671) |
| | <u>-</u> | <u>19,953,143</u> | <u>19,953,143</u> |
| Total Other Financing Sources (Uses) | | | |
| Net Change in Fund Balance | (395,038) | 5,211,185 | 4,816,147 |
| Fund Balance at Beginning of Year | <u>8,087,250</u> | <u>31,471,424</u> | <u>39,558,674</u> |
| Fund Balance at End of Year | <u>\$ 7,692,212</u> | <u>\$ 36,682,609</u> | <u>\$ 44,374,821</u> |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Other Grant Rotary | Public School Support | Other Grants | Computer Networks |
|---|--------------------------|-----------------------------|-------------------|----------------------|
| Revenues: | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental | - | 37,530 | - | - |
| Interest | - | - | - | - |
| Tuition and Fees | - | - | - | - |
| Customer Sales and Services | - | 1,625 | - | - |
| Gifts and Donations | - | - | - | - |
| Extracurricular Activities | 44,982 | 253,420 | - | - |
| Miscellaneous | - | 28,956 | 750,784 | - |
| Total Revenues | <u>44,982</u> | <u>321,531</u> | <u>750,784</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 58,715 | 274,149 | 201,086 | - |
| Special | - | - | - | - |
| Vocational | - | - | 500 | - |
| Adult/Continuing | - | - | - | - |
| Student Intervention Services | - | - | 6,305 | - |
| Support Services: | | | | |
| Pupils | - | 10,820 | 248,406 | - |
| Instructional Staff | 2,418 | 8,507 | 101,366 | - |
| Administration | - | - | 18,580 | - |
| Fiscal | - | - | 2,013 | - |
| Operation and Maintenance of Plant | - | 1,041 | 730 | - |
| Pupil Transportation | - | - | 1,300 | - |
| Central | - | - | - | 514 |
| Non-Instructional Services | - | 313 | - | - |
| Extracurricular Activities | - | - | 27,324 | - |
| Capital Outlay | - | - | - | - |
| Total Expenditures | <u>61,133</u> | <u>294,830</u> | <u>607,610</u> | <u>514</u> |
| Net Change in Fund Balance | (16,151) | 26,701 | 143,174 | (514) |
| Fund Balance (Deficit) at Beginning of Year | <u>157,753</u> | <u>618,102</u> | <u>340,341</u> | <u>1,869</u> |
| Fund Balance (Deficit) at End of Year | <u>\$ 141,602</u> | <u>\$ 644,803</u> | <u>\$ 483,515</u> | <u>\$ 1,355</u> |

| Education Foundation | Maintenance of Classroom Facilities | District Managed Student Activities | Auxiliary Services | Management Information Systems | Public School Preschool |
|----------------------|-------------------------------------|-------------------------------------|--------------------|--------------------------------|-------------------------|
| \$ - | \$ 665,844 | \$ - | \$ - | \$ - | \$ - |
| - | 568,050 | - | 1,713,775 | 46,493 | 285,000 |
| (130,397) | - | - | 102,691 | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | 141,264 | - | - | - |
| - | - | - | - | - | 17,880 |
| <u>(130,397)</u> | <u>1,233,894</u> | <u>141,264</u> | <u>1,816,466</u> | <u>46,493</u> | <u>302,880</u> |
| - | - | - | - | - | 108,047 |
| - | - | - | - | - | 23,278 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | 4,668 |
| - | - | - | - | - | 158,000 |
| 7,708 | - | - | - | - | - |
| - | 12,756 | - | - | - | 4,227 |
| - | - | 49,743 | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | 45,310 | - |
| - | - | - | 2,187,632 | - | - |
| - | - | 293,358 | - | - | - |
| - | 142,709 | - | - | - | - |
| <u>7,708</u> | <u>155,465</u> | <u>343,101</u> | <u>2,187,632</u> | <u>45,310</u> | <u>298,220</u> |
| (138,105) | 1,078,429 | (201,837) | (371,166) | 1,183 | 4,660 |
| <u>457,957</u> | <u>5,742,348</u> | <u>757,156</u> | <u>912,026</u> | <u>(5,980)</u> | <u>2,928</u> |
| <u>\$ 319,852</u> | <u>\$ 6,820,777</u> | <u>\$ 555,319</u> | <u>\$ 540,860</u> | <u>\$ (4,797)</u> | <u>\$ 7,588</u> |

(Continued)

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (Continued)

| | Entry Year Program | Data Communications | SchoolNet Professional Development | Textbooks/ Instructional Material Subsidy |
|---|-----------------------|------------------------|--|---|
| Revenues: | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental | 30,100 | 102,000 | 9,450 | - |
| Interest | - | - | - | - |
| Tuition and Fees | - | - | - | - |
| Customer Sales and Services | - | - | - | - |
| Gifts and Donations | - | - | - | - |
| Extracurricular Activities | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total Revenues | <u>30,100</u> | <u>102,000</u> | <u>9,450</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | - | - | - | 3,442 |
| Special | - | - | - | - |
| Vocational | - | - | - | - |
| Adult/Continuing | - | - | - | - |
| Student Intervention Services | - | - | - | - |
| Support Services: | | | | |
| Pupils | - | - | - | - |
| Instructional Staff | 30,279 | - | 15,062 | - |
| Administration | - | - | - | - |
| Fiscal | - | - | - | - |
| Operation and Maintenance of Plant | - | - | - | - |
| Pupil Transportation | - | - | - | - |
| Central | - | 109,302 | - | - |
| Non-Instructional Services | - | - | - | - |
| Extracurricular Activities | - | - | - | - |
| Capital Outlay | - | - | - | - |
| Total Expenditures | <u>30,279</u> | <u>109,302</u> | <u>15,062</u> | <u>3,442</u> |
| Net Change in Fund Balance | (179) | (7,302) | (5,612) | (3,442) |
| Fund Balance (Deficit) at Beginning of Year | <u>8,041</u> | <u>7,307</u> | <u>9,551</u> | <u>3,709</u> |
| Fund Balance (Deficit) at End of Year | <u>\$ 7,862</u> | <u>\$ 5</u> | <u>\$ 3,939</u> | <u>\$ 267</u> |

| <u>Ohio Reads</u> | <u>Vocational Education Enhancement</u> | <u>Alternative Schools</u> | <u>Parity Aid</u> | <u>Miscellaneous State Grants</u> | <u>Adult Basic Education</u> |
|-------------------|---|----------------------------|-------------------|-----------------------------------|------------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | 5,000 | 272,836 | 23,965,785 | 374,767 | 694,573 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>-</u> | <u>5,000</u> | <u>272,836</u> | <u>23,965,785</u> | <u>374,767</u> | <u>694,573</u> |
| 42,259 | - | - | 15,305,851 | 17,267 | - |
| - | - | - | 245,095 | - | - |
| - | - | - | 63,949 | 5,605 | - |
| - | - | - | - | - | 398,568 |
| - | - | - | 842,699 | 858 | - |
| - | - | 212,531 | 531,693 | 2,280 | 2,339 |
| - | 1,950 | 29,659 | - | 489,682 | 147,274 |
| - | - | 32,997 | 204,798 | 52,410 | 8,096 |
| - | - | 271 | - | 2,659 | 10,370 |
| - | - | - | 2,060,252 | - | 54,732 |
| - | - | - | - | 4,828 | 12,782 |
| - | - | - | 19,088 | 44,140 | - |
| - | - | - | 4,345,077 | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>42,259</u> | <u>1,950</u> | <u>275,458</u> | <u>23,618,502</u> | <u>619,729</u> | <u>634,161</u> |
| (42,259) | 3,050 | (2,622) | 347,283 | (244,962) | 60,412 |
| <u>42,259</u> | <u>-</u> | <u>(1,517)</u> | <u>(353,107)</u> | <u>308,401</u> | <u>16,814</u> |
| <u>\$ -</u> | <u>\$ 3,050</u> | <u>\$ (4,139)</u> | <u>\$ (5,824)</u> | <u>\$ 63,439</u> | <u>\$ 77,226</u> |

(Continued)

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
(Continued)

| | Title VI-B | Vocational Education | Head Start | Dropout Prevention and Intervention |
|--|------------------|-------------------------|--------------------|---|
| Revenues: | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental | 5,438,126 | 916,831 | 1,449,868 | 95,012 |
| Interest | - | - | - | - |
| Tuition and Fees | - | - | - | - |
| Customer Sales and Services | - | - | - | - |
| Gifts and Donations | - | - | - | - |
| Extracurricular Activities | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total Revenues | <u>5,438,126</u> | <u>916,831</u> | <u>1,449,868</u> | <u>95,012</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 8 | - | - | - |
| Special | 1,398,437 | - | 1,253,550 | 44,959 |
| Vocational | - | 555,190 | - | - |
| Adult/Continuing | - | - | - | - |
| Student Intervention Services | - | - | - | - |
| Support Services: | | | | |
| Pupils | 551,143 | 19,143 | 2,495 | 19,343 |
| Instructional Staff | 2,429,537 | 30,291 | 32,191 | 27,832 |
| Administration | 124,533 | 42,008 | 146,175 | - |
| Fiscal | 15,058 | - | - | 444 |
| Operation and Maintenance of Plant | - | - | - | - |
| Pupil Transportation | - | - | - | 3,035 |
| Central | - | 74,391 | - | - |
| Non-Instructional Services | 541,287 | - | - | - |
| Extracurricular Activities | - | - | - | - |
| Capital Outlay | - | - | - | - |
| Total Expenditures | <u>5,060,003</u> | <u>721,023</u> | <u>1,434,411</u> | <u>95,613</u> |
| Net Change in Fund Balance | 378,123 | 195,808 | 15,457 | (601) |
| Fund Balance (Deficit) at Beginning of Year | <u>(378,316)</u> | <u>41,815</u> | <u>(101,196)</u> | <u>27,575</u> |
| Fund Balance (Deficit) at End of Year | <u>\$ (193)</u> | <u>\$ 237,623</u> | <u>\$ (85,739)</u> | <u>\$ 26,974</u> |

| <u>Title I</u> | <u>Title VI</u> | <u>Drug Free Schools Program</u> | <u>EHA Preschool Grants for the Handicapped</u> | <u>E-Rate Grant</u> | <u>Title VI-R Classroom Size Reduction</u> |
|---------------------|------------------|--------------------------------------|---|-------------------------|--|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 13,465,315 | 24,398 | 183,285 | 142,300 | 631,881 | 1,630,437 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>13,465,315</u> | <u>24,398</u> | <u>183,285</u> | <u>142,300</u> | <u>631,881</u> | <u>1,630,437</u> |
| 124 | - | - | - | - | - |
| 2,766,182 | 21,352 | - | 34,602 | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 4,417,286 | - | - | - | - | - |
| 1,885,808 | 2,394 | 52,658 | - | - | 1,362 |
| 3,465,083 | 12,373 | 43,100 | 110,235 | - | 1,567,074 |
| 508,719 | - | - | - | - | - |
| 256,843 | 348 | 1,187 | 2,481 | - | 22,948 |
| - | - | - | - | - | - |
| 282,628 | 665 | - | - | - | - |
| - | - | - | - | 597,548 | - |
| 449,902 | 309 | 549 | - | - | 26,770 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>14,032,575</u> | <u>37,441</u> | <u>97,494</u> | <u>147,318</u> | <u>597,548</u> | <u>1,618,154</u> |
| (567,260) | (13,043) | 85,791 | (5,018) | 34,333 | 12,283 |
| <u>270,815</u> | <u>26,712</u> | <u>32,521</u> | <u>6,808</u> | <u>265,615</u> | <u>74,884</u> |
| <u>\$ (296,445)</u> | <u>\$ 13,669</u> | <u>\$ 118,312</u> | <u>\$ 1,790</u> | <u>\$ 299,948</u> | <u>\$ 87,167</u> |

(Continued)

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009
 (Continued)

| | Miscellaneous Federal Grants | Special Trust | Food Service | Uniform School Supplies |
|--|------------------------------------|------------------|-----------------------|----------------------------|
| Revenues: | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental | 1,164,262 | - | 7,014,504 | - |
| Interest | - | - | - | - |
| Tuition and Fees | - | - | - | 4,085 |
| Customer Sales and Services | - | - | 1,593,885 | - |
| Gifts and Donations | - | 470 | - | - |
| Extracurricular Activities | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total Revenues | <u>1,164,262</u> | <u>470</u> | <u>8,608,389</u> | <u>4,085</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | - | - | 59 | 7,518 |
| Special | 291,230 | - | - | - |
| Vocational | - | - | - | - |
| Adult/Continuing | - | - | - | - |
| Student Intervention Services | - | - | - | - |
| Support Services: | | | | |
| Pupils | 74,860 | 700 | - | - |
| Instructional Staff | 629,172 | - | - | - |
| Administration | 54,509 | 4 | - | - |
| Fiscal | 13,978 | - | - | - |
| Operation and Maintenance of Plant | - | - | 110,751 | - |
| Pupil Transportation | 14,960 | - | - | - |
| Central | - | - | - | - |
| Non-Instructional Services | 6,062 | - | 9,480,126 | - |
| Extracurricular Activities | - | - | - | - |
| Capital Outlay | - | - | - | - |
| Total Expenditures | <u>1,084,771</u> | <u>704</u> | <u>9,590,936</u> | <u>7,518</u> |
| Net Change in Fund Balance | 79,491 | (234) | (982,547) | (3,433) |
| Fund Balance (Deficit) at Beginning of Year | <u>(25,782)</u> | <u>56,846</u> | <u>(1,848,404)</u> | <u>13,206</u> |
| Fund Balance (Deficit) at End of Year | <u>\$ 53,709</u> | <u>\$ 56,612</u> | <u>\$ (2,830,951)</u> | <u>\$ 9,773</u> |

| <u>Welcome Stadium</u> | <u>Total</u> |
|----------------------------|--------------|
| \$ - | \$ 665,844 |
| - | 60,261,578 |
| - | (27,706) |
| - | 4,085 |
| - | 1,595,510 |
| - | 470 |
| 515,838 | 955,504 |
| - | 797,620 |
| 515,838 | 64,252,905 |
| - | 16,018,525 |
| - | 6,078,685 |
| - | 625,244 |
| - | 398,568 |
| - | 5,267,148 |
| - | 3,622,643 |
| - | 9,331,085 |
| - | 1,200,537 |
| - | 345,583 |
| - | 2,277,249 |
| - | 320,198 |
| - | 890,293 |
| - | 17,038,027 |
| 770,767 | 1,091,449 |
| - | 142,709 |
| 770,767 | 64,647,943 |
| (254,929) | (395,038) |
| 598,193 | 8,087,250 |
| \$ 343,264 | \$ 7,692,212 |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Permanent Improvement | Building | Replacement | SchoolNet |
|--|--------------------------|----------------------|------------------|---------------|
| Revenues: | | | | |
| Taxes | \$ 665,845 | \$ - | \$ - | \$ - |
| Intergovernmental | 306,097 | - | - | - |
| Interest | - | 313,875 | - | - |
| Miscellaneous | - | 19,587 | - | - |
| Total Revenues | <u>971,942</u> | <u>333,462</u> | <u>-</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Fiscal | 12,756 | 37,274 | - | - |
| Operation and Maintenance of Plant | 24,190 | 61,800 | 398,853 | - |
| Central | - | 1,594,307 | - | - |
| Non-Instructional Services | - | 350,000 | - | - |
| Capital Outlay | 130,830 | 13,684,074 | - | - |
| Debt Service: | | | | |
| Principal Retirement | 350,000 | - | - | - |
| Interest and Fiscal Charges | 83,016 | - | - | - |
| Total Expenditures | <u>600,792</u> | <u>15,727,455</u> | <u>398,853</u> | <u>-</u> |
| Excess of Revenues Over (Under) Expenditures | <u>371,150</u> | <u>(15,393,993)</u> | <u>(398,853)</u> | <u>-</u> |
| Other Financing Sources (Uses): | | | | |
| Transfers-In | - | 23,006,814 | - | - |
| Transfers- Out | - | - | - | - |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>23,006,814</u> | <u>-</u> | <u>-</u> |
| Net Change in Fund Balance | 371,150 | 7,612,821 | (398,853) | - |
| Fund Balance at Beginning of Year | <u>4,583,831</u> | <u>24,103,331</u> | <u>398,853</u> | <u>334</u> |
| Fund Balance at End of Year | <u>\$ 4,954,981</u> | <u>\$ 31,716,152</u> | <u>\$ -</u> | <u>\$ 334</u> |

| Interactive Video Distance Learning | School Building Assistance Limited | Total Nonmajor Capital Projects Funds |
|--|---|--|
| \$ - | \$ - | \$ 665,845 |
| - | 522,513 | 828,610 |
| - | 159,940 | 473,815 |
| - | - | 19,587 |
| - | 682,453 | 1,987,857 |
| - | 2,715 | 52,745 |
| - | - | 484,843 |
| - | - | 1,594,307 |
| - | - | 350,000 |
| - | - | 13,814,904 |
| - | - | 350,000 |
| - | - | 83,016 |
| - | 2,715 | 16,729,815 |
| - | 679,738 | (14,741,958) |
| - | - | 23,006,814 |
| - | (3,053,671) | (3,053,671) |
| - | (3,053,671) | 19,953,143 |
| - | (2,373,933) | 5,211,185 |
| 11,142 | 2,373,933 | 31,471,424 |
| <u>\$ 11,142</u> | <u>\$ -</u> | <u>\$ 36,682,609</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
OTHER GRANT ROTARY FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|------------------|-------------------|----------------------------------|
| Revenues: | | | | |
| Extracurricular Activities | \$ 51,575 | \$ 44,982 | \$ 44,982 | \$ - |
| Total Revenues | <u>51,575</u> | <u>44,982</u> | <u>44,982</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 181,563 | 183,281 | 59,005 | 124,276 |
| Support Services: | | | | |
| Instructional Staff | <u>7,437</u> | <u>7,508</u> | <u>2,417</u> | <u>5,091</u> |
| Total Expenditures | <u>189,000</u> | <u>190,789</u> | <u>61,422</u> | <u>129,367</u> |
| Net Change in Fund Balance | <u>(137,425)</u> | <u>(145,807)</u> | <u>(16,440)</u> | <u>129,367</u> |
| Fund Balance at Beginning of Year | 129,935 | 151,049 | 151,049 | - |
| Prior Year Encumbrances Appropriated | <u>7,500</u> | <u>6,704</u> | <u>6,704</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 10</u> | <u>\$ 11,946</u> | <u>\$ 141,313</u> | <u>\$ 129,367</u> |

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

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|------------------|-------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 52,514 | \$ 37,530 | \$ 37,530 | \$ - |
| Charges for Services | 2,274 | 1,625 | 1,625 | - |
| Extracurricular Activities | 354,296 | 253,205 | 253,205 | - |
| Miscellaneous | 40,916 | 29,242 | 29,242 | - |
| Total Revenues | 450,000 | 321,602 | 321,602 | - |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 898,155 | 865,962 | 278,195 | 587,767 |
| Support Services: | | | | |
| Pupils | 35,226 | 33,673 | 10,820 | 22,853 |
| Instructional Staff | 27,851 | 26,844 | 8,626 | 18,218 |
| Operation and Maintenance of Plant | 3,364 | 3,242 | 1,042 | 2,200 |
| Non-Instructional Services | 91 | 91 | 91 | - |
| Total Expenditures | 964,687 | 929,812 | 298,774 | 631,038 |
| Net Change in Fund Balance | (514,687) | (608,210) | 22,828 | 631,038 |
| Fund Balance at Beginning of Year | 602,625 | 602,817 | 602,817 | - |
| Prior Year Encumbrances Appropriated | 29,686 | 17,006 | 17,006 | - |
| Fund Balance at End of Year | \$ 117,624 | \$ 11,613 | \$ 642,651 | \$ 631,038 |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
OTHER GRANTS FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|------------------|-------------------|----------------------------------|
| Revenues: | | | | |
| Miscellaneous | \$ 995,735 | \$ 770,440 | \$ 770,440 | \$ - |
| Total Revenues | <u>995,735</u> | <u>770,440</u> | <u>770,440</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 469,690 | 390,670 | 201,299 | 189,371 |
| Adult/Continuing | 1,167 | 970 | 500 | 470 |
| Other | 13,915 | 11,574 | 5,964 | 5,610 |
| Support Services: | | | | |
| Pupils | 743,234 | 618,193 | 318,534 | 299,659 |
| Instructional Staff | 351,084 | 292,018 | 150,467 | 141,551 |
| Administration | 44,255 | 36,810 | 18,967 | 17,843 |
| Fiscal | 5,500 | 4,575 | 2,357 | 2,218 |
| Operation and Maintenance of Plant | 1,701 | 1,415 | 729 | 686 |
| Pupil Transportation | 3,033 | 2,523 | 1,300 | 1,223 |
| Extracurricular Activities | 79,209 | 65,883 | 33,947 | 31,936 |
| Total Expenditures | <u>1,712,788</u> | <u>1,424,631</u> | <u>734,064</u> | <u>690,567</u> |
| Other Financing Sources (Uses): | | | | |
| Refund Prior Year Receipts | (933) | (776) | (400) | 376 |
| Transfers-In | 274,765 | 274,765 | 274,765 | - |
| Total Other Financing Sources (Uses) | <u>273,832</u> | <u>273,989</u> | <u>274,365</u> | <u>376</u> |
| Net Change in Fund Balance | (443,221) | (380,202) | 310,741 | 690,943 |
| Fund Balance at Beginning of Year | 910,426 | 306,732 | 306,732 | - |
| Prior Year Encumbrances Appropriated | 109,669 | 74,665 | 74,665 | - |
| Fund Balance at End of Year | <u>\$ 576,874</u> | <u>\$ 1,195</u> | <u>\$ 692,138</u> | <u>\$ 690,943</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
COMPUTER NETWORKS FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|-----------------|--------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 123,000 | \$ - | \$ - | \$ - |
| Total Revenues | <u>123,000</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Central | 124,161 | 1,869 | 1,869 | - |
| Total Expenditures | <u>124,161</u> | <u>1,869</u> | <u>1,869</u> | <u>-</u> |
| Net Change in Fund Balance | (1,161) | (1,869) | (1,869) | - |
| Fund Balance at Beginning of Year | 514 | 514 | 514 | - |
| Prior Year Encumbrances Appropriated | <u>2,012</u> | <u>1,355</u> | <u>1,355</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 1,365</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
MAINTENANCE OF CLASSROOM FACILITIES FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|---------------------|---------------------|---------------------|----------------------------------|
| Revenues: | | | | |
| Taxes | \$ 495,463 | \$ 669,437 | \$ 669,437 | \$ - |
| Intergovernmental | 420,426 | 568,051 | 568,051 | - |
| Total Revenues | <u>915,889</u> | <u>1,237,488</u> | <u>1,237,488</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Fiscal | 126,853 | 126,853 | 12,756 | 114,097 |
| Captial Outlay | 3,336,680 | 3,336,680 | 335,533 | 3,001,147 |
| Total Expenditures | <u>3,463,533</u> | <u>3,463,533</u> | <u>348,289</u> | <u>3,115,244</u> |
| Net Change in Fund Balance | (2,547,644) | (2,226,045) | 889,199 | 3,115,244 |
| Fund Balance at Beginning of Year | 5,344,442 | 5,353,492 | 5,353,492 | - |
| Prior Year Encumbrances Appropriated | 335,533 | 335,534 | 335,534 | - |
| Fund Balance at End of Year | <u>\$ 3,132,331</u> | <u>\$ 3,462,981</u> | <u>\$ 6,578,225</u> | <u>\$ 3,115,244</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
DISTRICT MANAGED STUDENT ACTIVITIES FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|-----------------|-------------------|----------------------------------|
| Revenues: | | | | |
| Extracurricular Activities | \$ 1,000,000 | \$ 141,264 | \$ 141,264 | \$ - |
| Total Revenues | <u>1,000,000</u> | <u>141,264</u> | <u>141,264</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Plant Operation and Maintenance | 239,065 | 117,161 | 48,240 | 68,921 |
| Extracurricular Activities | 1,603,497 | 785,842 | 323,564 | 462,278 |
| Total Expenditures | <u>1,842,562</u> | <u>903,003</u> | <u>371,804</u> | <u>531,199</u> |
| Net Change in Fund Balance | (842,562) | (761,739) | (230,540) | 531,199 |
| Fund Balance at Beginning of Year | 814,402 | 748,544 | 748,544 | - |
| Prior Year Encumbrances Appropriated | 47,562 | 13,690 | 13,690 | - |
| Fund Balance at End of Year | <u>\$ 19,402</u> | <u>\$ 495</u> | <u>\$ 531,694</u> | <u>\$ 531,199</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
AUXILIARY SERVICES FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|------------------|-------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 4,917,136 | \$ 1,722,412 | \$ 1,713,775 | \$ (8,637) |
| Interest | 217,364 | 76,140 | 102,691 | 26,551 |
| Total Revenues | <u>5,134,500</u> | <u>1,798,552</u> | <u>1,816,466</u> | <u>17,914</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Non-Instructional Services | 6,493,660 | 2,964,027 | 2,884,140 | 79,887 |
| Total Expenditures | <u>6,493,660</u> | <u>2,964,027</u> | <u>2,884,140</u> | <u>79,887</u> |
| Net Change in Fund Balance | (1,359,160) | (1,165,475) | (1,067,674) | 97,801 |
| Fund Balance at Beginning of Year | 753,370 | 675,559 | 675,559 | - |
| Prior Year Encumbrances Appropriated | <u>605,810</u> | <u>501,740</u> | <u>501,740</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 20</u> | <u>\$ 11,824</u> | <u>\$ 109,625</u> | <u>\$ 97,801</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 MANAGEMENT INFORMATION SYSTEMS FUND - BUDGET (NON-GAAP) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|-----------------------------------|--------------------|-----------------|---------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 150,000 | \$ 46,493 | \$ 46,493 | \$ - |
| Total Revenues | <u>150,000</u> | <u>46,493</u> | <u>46,493</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Central | 150,000 | 46,493 | 46,493 | - |
| Total Expenditures | <u>150,000</u> | <u>46,493</u> | <u>46,493</u> | <u>-</u> |
| Net Change in Fund Balance | - | - | - | - |
| Fund Balance at Beginning of Year | 584 | - | - | - |
| Fund Balance at End of Year | <u>\$ 584</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
PUBLIC SCHOOL PRESCHOOL FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|--------------------|------------------|------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 341,029 | \$ 285,000 | \$ 285,000 | \$ - |
| Miscellaneous | 21,395 | 17,880 | 17,880 | - |
| Total Revenues | 362,424 | 302,880 | 302,880 | - |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 127,701 | 111,452 | 109,071 | 2,381 |
| Special | 10,003 | 8,730 | 8,543 | 187 |
| Support Services: | | | | |
| Pupils | 7,038 | 6,142 | 6,011 | 131 |
| Instructional Staff | 187,176 | 163,359 | 159,870 | 3,489 |
| Fiscal | 4,949 | 4,319 | 4,227 | 92 |
| Total Expenditures | 336,867 | 294,002 | 287,722 | 6,280 |
| Excess of Revenues Over (Under) Expenditures | 25,557 | 8,878 | 15,158 | 6,280 |
| Other Financing Uses: | | | | |
| Refund of Prior Year Receipts | (17,251) | (15,056) | (14,734) | 322 |
| Total Other Financing Uses | (17,251) | (15,056) | (14,734) | 322 |
| Net Change in Fund Balance | 8,306 | (6,178) | 424 | 6,602 |
| Fund Balance (Deficit) at Beginning of Year | (351) | 21,573 | 21,573 | - |
| Prior Year Encumbrances Appropriated | 1,117 | 883 | 883 | - |
| Fund Balance at End of Year | \$ 9,072 | \$ 16,278 | \$ 22,880 | \$ 6,602 |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ENTRY YEAR PROGRAM FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--|--------------------|-----------------|-----------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 14,588 | \$ 30,100 | \$ 30,100 | \$ - |
| Total Revenues | <u>14,588</u> | <u>30,100</u> | <u>30,100</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Instructional Staff | 17,530 | 33,399 | 29,601 | 3,798 |
| Total Expenditures | <u>17,530</u> | <u>33,399</u> | <u>29,601</u> | <u>3,798</u> |
| Excess of Revenues Over(Under) Expenditures | <u>(2,942)</u> | <u>(3,299)</u> | <u>499</u> | <u>3,798</u> |
| Other Financing Sources (Uses): | | | | |
| Advance-In | 15,122 | 31,200 | 31,200 | - |
| Refund of Prior Year Receipts | (1,381) | (2,631) | (2,332) | 299 |
| Advances-Out | <u>(21,319)</u> | <u>(40,619)</u> | <u>(36,000)</u> | <u>4,619</u> |
| Total Other Financing Sources (Uses) | <u>(7,578)</u> | <u>(12,050)</u> | <u>(7,132)</u> | <u>4,918</u> |
| Net Change in Fund Balance | (10,520) | (15,349) | (6,633) | 8,716 |
| Fund Balance at Beginning of Year | 10,290 | 15,349 | 15,349 | - |
| Prior Year Encumbrances Appropriated | <u>260</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 30</u> | <u>\$ -</u> | <u>\$ 8,716</u> | <u>\$ 8,716</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
DATA COMMUNICATIONS FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|-----------------|----------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 294,555 | \$ 102,000 | \$ 102,000 | \$ - |
| Total Revenues | <u>294,555</u> | <u>102,000</u> | <u>102,000</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Central | 301,058 | 109,307 | 109,307 | - |
| Total Expenditures | <u>301,058</u> | <u>109,307</u> | <u>109,307</u> | <u>-</u> |
| Net Change in Fund Balance | (6,503) | (7,307) | (7,307) | - |
| Fund Balance at Beginning of Year | 16,695 | 6,695 | 6,695 | - |
| Prior Year Encumbrances Appropriated | <u>1,058</u> | <u>612</u> | <u>612</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 11,250</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
SCHOOLNET PROFESSIONAL DEVELOPMENT FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|-----------------------------------|--------------------|-----------------|-----------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 75,000 | \$ 9,450 | \$ 9,450 | \$ - |
| Total Revenues | <u>75,000</u> | <u>9,450</u> | <u>9,450</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Instructional Staff | 75,000 | 19,001 | 15,512 | 3,489 |
| Total Expenditures | <u>75,000</u> | <u>19,001</u> | <u>15,512</u> | <u>3,489</u> |
| Net Change in Fund Balance | - | (9,551) | (6,062) | 3,489 |
| Fund Balance at Beginning of Year | 9,117 | 9,551 | 9,551 | - |
| Fund Balance at End of Year | <u>\$ 9,117</u> | <u>\$ -</u> | <u>\$ 3,489</u> | <u>\$ 3,489</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TEXTBOOKS/INSTRUCTIONAL MATERIAL SUBSIDY FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|-----------------------------------|----------------------------|-------------------------|---------------|---|
| Revenues: | | | | |
| Total Revenues | \$ - | \$ - | \$ - | \$ - |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | <u>3,709</u> | <u>3,709</u> | <u>3,442</u> | <u>267</u> |
| Total Expenditures | <u>3,709</u> | <u>3,709</u> | <u>3,442</u> | <u>267</u> |
| Net Change in Fund Balance | (3,709) | (3,709) | (3,442) | 267 |
| Fund Balance at Beginning of Year | <u>3,709</u> | <u>3,709</u> | <u>3,709</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 267</u> | <u>\$ 267</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
OHIO READS FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|--------------------|-----------------|-----------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 23,171 | \$ - | \$ - | \$ - |
| Total Revenues | <u>23,171</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Expenditures | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess of Revenues Over (Under) Expenditures | <u>23,171</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Other Financing Uses: | | | | |
| Refund Prior Year Receipts | <u>-</u> | <u>(42,259)</u> | <u>(42,259)</u> | <u>-</u> |
| Total Other Financing Uses | <u>-</u> | <u>(42,259)</u> | <u>(42,259)</u> | <u>-</u> |
| Net Change in Fund Balance | 23,171 | (42,259) | (42,259) | - |
| Fund Balance at Beginning of Year | <u>42,259</u> | <u>42,259</u> | <u>42,259</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 65,430</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
VOCATIONAL EDUCATION ENHANCEMENT FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|-----------------------------------|--------------------|-----------------|-------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ - | \$ 5,000 | \$ 5,000 | \$ - |
| Total Revenues | - | 5,000 | 5,000 | - |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Instructional Staff | - | 5,000 | 5,000 | - |
| Total Expenditures | - | 5,000 | 5,000 | - |
| Net Change in Fund Balance | - | - | - | - |
| Fund Balance at Beginning of Year | - | - | - | - |
| Fund Balance at End of Year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ALTERNATIVE SCHOOLS FUND - BUDGET (NON-GAAP) AND ACTUAL (FUND 463)
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--|--------------------|-----------------|-----------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 363,163 | \$ 288,320 | \$ 288,320 | \$ - |
| Total Revenues | <u>363,163</u> | <u>288,320</u> | <u>288,320</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Pupils | 291,535 | 241,183 | 241,183 | - |
| Instructional Staff | 17,025 | 14,084 | 14,084 | - |
| Administration | 37,810 | 31,280 | 31,280 | - |
| Fiscal | 5,356 | 4,431 | 4,431 | - |
| Total Expenditures | <u>351,726</u> | <u>290,978</u> | <u>290,978</u> | <u>-</u> |
| Excess of Revenues Over(Under) Expenditures | <u>11,437</u> | <u>(2,658)</u> | <u>(2,658)</u> | <u>-</u> |
| Other Financing Uses: | | | | |
| Advances Out | <u>(12,088)</u> | <u>(10,000)</u> | <u>(10,000)</u> | <u>-</u> |
| Total Other Financing Uses | <u>(12,088)</u> | <u>(10,000)</u> | <u>(10,000)</u> | <u>-</u> |
| Net Change in Fund Balance | (651) | (12,658) | (12,658) | - |
| Fund Balance (Deficit) at Beginning of Year | (38,914) | (2,863) | (2,863) | - |
| Prior Year Encumbrances Appropriated | <u>39,592</u> | <u>17,083</u> | <u>17,083</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 27</u> | <u>\$ 1,562</u> | <u>\$ 1,562</u> | <u>\$ -</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
PARITY AID FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|-------------------|-------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 24,536,000 | \$ 23,965,785 | \$ 23,965,785 | \$ - |
| Total Revenues | <u>24,536,000</u> | <u>23,965,785</u> | <u>23,965,785</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 16,011,111 | 15,589,371 | 15,589,371 | - |
| Special | 305,334 | 297,291 | 297,291 | - |
| Vocational | 63,650 | 61,974 | 61,974 | - |
| Other Instruction | 850,502 | 828,099 | 828,099 | - |
| Support Services: | | | | |
| Pupils | 557,613 | 542,925 | 542,925 | - |
| Administration | 210,339 | 204,798 | 204,798 | - |
| Operation and Maintenance of Plant | 2,203,883 | 2,145,832 | 2,145,832 | - |
| Central | 19,604 | 19,088 | 19,088 | - |
| Non-Instructional Services | <u>4,468,080</u> | <u>4,350,388</u> | <u>4,350,388</u> | <u>-</u> |
| Total Expenditures | <u>24,690,116</u> | <u>24,039,766</u> | <u>24,039,766</u> | <u>-</u> |
| Net Change in Fund Balance | (154,116) | (73,981) | (73,981) | - |
| Fund Balance at Beginning of Year | - | - | - | - |
| Prior Year Encumbrances Appropriated | <u>154,116</u> | <u>73,981</u> | <u>73,981</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
MISCELLANEOUS STATE GRANTS FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|-----------------|------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 501,000 | \$ 374,767 | \$ 374,767 | \$ - |
| Total Revenues | <u>501,000</u> | <u>374,767</u> | <u>374,767</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 33,625 | 28,210 | 26,990 | 1,220 |
| Vocational | 6,896 | 5,785 | 5,535 | 250 |
| Other Instruction | 1,069 | 897 | 858 | 39 |
| Support Services: | | | | |
| Pupils | 2,840 | 2,383 | 2,280 | 103 |
| Instructional Staff | 698,168 | 585,734 | 560,400 | 25,334 |
| Administration | 63,130 | 52,964 | 50,673 | 2,291 |
| Fiscal | 3,638 | 3,052 | 2,920 | 132 |
| Pupil Transportation | 6,167 | 5,174 | 4,950 | 224 |
| Central | 54,991 | 46,135 | 44,140 | 1,995 |
| Total Expenditures | <u>870,524</u> | <u>730,334</u> | <u>698,746</u> | <u>31,588</u> |
| Net Change in Fund Balance | (369,524) | (355,567) | (323,979) | 31,588 |
| Fund Balance at Beginning of Year | 343,390 | 267,065 | 267,065 | - |
| Prior Year Encumbrances Appropriated | <u>73,525</u> | <u>95,498</u> | <u>95,498</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 47,391</u> | <u>\$ 6,996</u> | <u>\$ 38,584</u> | <u>\$ 31,588</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ADULT BASIC EDUCATION FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|--------------------|------------------|------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 1,025,760 | \$ 694,573 | \$ 694,573 | \$ - |
| Total Revenues | <u>1,025,760</u> | <u>694,573</u> | <u>694,573</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Adult/Continuing | 609,319 | 410,634 | 410,329 | 305 |
| Support Services: | | | | |
| Pupils | 3,473 | 2,340 | 2,339 | 1 |
| Instructional Staff | 227,172 | 153,096 | 152,982 | 114 |
| Administration | 11,680 | 7,871 | 7,865 | 6 |
| Fiscal | 15,399 | 10,378 | 10,370 | 8 |
| Operation and Maintenance of Plant | 82,225 | 55,413 | 55,372 | 41 |
| Pupil Transportation | 18,981 | 12,792 | 12,782 | 10 |
| Total Expenditures | <u>968,249</u> | <u>652,524</u> | <u>652,039</u> | <u>485</u> |
| Net Change in Fund Balance | 57,511 | 42,049 | 42,534 | 485 |
| Fund Balance (Deficit) at Beginning of Year | (23,807) | 26,563 | 26,563 | - |
| Prior Year Encumbrances Appropriated | <u>24,704</u> | <u>6,797</u> | <u>6,797</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 58,408</u> | <u>\$ 75,409</u> | <u>\$ 75,894</u> | <u>\$ 485</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TITLE VI-B FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--|--------------------|------------------|------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 7,568,332 | \$ 5,438,126 | \$ 5,438,126 | \$ - |
| Total Revenues | <u>7,568,332</u> | <u>5,438,126</u> | <u>5,438,126</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 11 | 8 | 8 | - |
| Special | 3,181,099 | 2,193,005 | 2,193,005 | - |
| Support Services: | | | | |
| Pupils | 800,857 | 552,099 | 552,099 | - |
| Instructional Staff | 3,568,259 | 2,459,907 | 2,459,907 | - |
| Administration | 179,522 | 123,760 | 123,760 | - |
| Fiscal | 129,041 | 88,959 | 88,959 | - |
| Non-Instructional Services | 821,402 | 566,263 | 566,263 | - |
| Total Expenditures | <u>8,680,191</u> | <u>5,984,001</u> | <u>5,984,001</u> | <u>-</u> |
| Excess of Revenues Over(Under) Expenditures | <u>(1,111,859)</u> | <u>(545,875)</u> | <u>(545,875)</u> | <u>-</u> |
| Other Financing Sources: | | | | |
| Advances-In | 160,000 | 160,000 | 160,000 | - |
| Total Other Financing Sources | <u>160,000</u> | <u>160,000</u> | <u>160,000</u> | <u>-</u> |
| Net Change in Fund Balance | (951,859) | (385,875) | (385,875) | - |
| Fund Balance (Deficit) at Beginning of Year | (168,081) | (813,254) | (813,254) | - |
| Prior Year Encumbrances Appropriated | <u>1,120,042</u> | <u>1,199,900</u> | <u>1,199,900</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 102</u> | <u>\$ 771</u> | <u>\$ 771</u> | <u>\$ -</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
VOCATIONAL EDUCATION FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|--------------------|------------------|------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 2,016,700 | \$ 868,809 | \$ 868,809 | \$ - |
| Total Revenues | <u>2,016,700</u> | <u>868,809</u> | <u>868,809</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Vocational | 1,547,923 | 753,806 | 717,870 | 35,936 |
| Support Services: | | | | |
| Pupils | 46,830 | 22,805 | 21,718 | 1,087 |
| Instructional Staff | 77,030 | 37,513 | 35,724 | 1,789 |
| Administration | 90,581 | 44,111 | 42,008 | 2,103 |
| Central | 214,592 | 104,502 | 99,520 | 4,982 |
| Total Expenditures | <u>1,976,956</u> | <u>962,737</u> | <u>916,840</u> | <u>45,897</u> |
| Net Change in Fund Balance | 39,744 | (93,928) | (48,031) | 45,897 |
| Fund Balance (Deficit) at Beginning of Year | (105,185) | (40,117) | (40,117) | - |
| Prior Year Encumbrances Appropriated | <u>108,496</u> | <u>151,616</u> | <u>151,616</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 43,055</u> | <u>\$ 17,571</u> | <u>\$ 63,468</u> | <u>\$ 45,897</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
HEAD START FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--|--------------------|------------------|------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 2,765,497 | \$ 1,460,540 | \$ 1,460,540 | \$ - |
| Total Revenues | <u>2,765,497</u> | <u>1,460,540</u> | <u>1,460,540</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Special | 1,959,738 | 1,281,747 | 1,281,747 | - |
| Support Services: | | | | |
| Pupils | 7,088 | 4,636 | 4,636 | - |
| Instructional Staff | 60,693 | 39,696 | 39,696 | - |
| Administration | 238,988 | 156,308 | 156,308 | - |
| Total Expenditures | <u>2,266,507</u> | <u>1,482,387</u> | <u>1,482,387</u> | <u>-</u> |
| Excess of Revenues Over(Under) Expenditures | 498,990 | (21,847) | (21,847) | - |
| Other Financing Sources (Uses): | | | | |
| Advances-In | - | 200,000 | 200,000 | - |
| Advances-Out | (305,792) | (200,000) | (200,000) | - |
| Total Other Financing Sources (Uses) | <u>(305,792)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net Change in Fund Balance | <u>193,198</u> | <u>(21,847)</u> | <u>(21,847)</u> | <u>-</u> |
| Fund Balance (Deficit) at Beginning of Year | (225,314) | 43,391 | 43,391 | - |
| Prior Year Encumbrances Appropriated | 32,119 | 24,993 | 24,993 | - |
| Fund Balance at End of Year | <u>\$ 3</u> | <u>\$ 46,537</u> | <u>\$ 46,537</u> | <u>\$ -</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
DROPOUT PREVENTION AND INTERVENTION FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--|--------------------|------------------|------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 224,134 | \$ 95,012 | \$ 95,012 | \$ - |
| Total Revenues | <u>224,134</u> | <u>95,012</u> | <u>95,012</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Special | 110,253 | 45,691 | 45,691 | - |
| Support Services: | | | | |
| Pupils | 51,059 | 21,160 | 21,160 | - |
| Instructional Staff | 65,714 | 27,233 | 27,233 | - |
| Fiscal | 1,072 | 444 | 444 | - |
| Pupil Transportation | 7,324 | 3,035 | 3,035 | - |
| Total Expenditures | <u>235,422</u> | <u>97,563</u> | <u>97,563</u> | <u>-</u> |
| Excess of Revenues Under Expenditures | (11,288) | (2,551) | (2,551) | - |
| Other Financing Uses: | | | | |
| Refund of Prior Year Receipt | (12,231) | (5,069) | (5,069) | - |
| Total Other Financing Uses | <u>(12,231)</u> | <u>(5,069)</u> | <u>(5,069)</u> | <u>-</u> |
| Net Change in Fund Balance | (23,519) | (7,620) | (7,620) | - |
| Fund Balance at Beginning of Year | 17,326 | 21,590 | 21,590 | - |
| Prior Year Encumbrances Appropriated | 6,203 | 13,726 | 13,726 | - |
| Fund Balance at End of Year | <u>\$ 10</u> | <u>\$ 27,696</u> | <u>\$ 27,696</u> | <u>\$ -</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TITLE I FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|--------------------|-------------------|-------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 18,910,371 | \$ 13,764,450 | \$ 13,764,475 | \$ 25 |
| Total Revenues | <u>18,910,371</u> | <u>13,764,450</u> | <u>13,764,475</u> | <u>25</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 166 | 125 | 125 | - |
| Special | 4,088,294 | 3,067,026 | 3,067,026 | - |
| Other Instruction | 5,627,308 | 4,221,590 | 4,221,590 | - |
| Support Services: | | | | |
| Pupils | 3,026,083 | 2,270,159 | 2,270,159 | - |
| Instructional Staff | 4,808,354 | 3,607,214 | 3,607,214 | - |
| Administration | 678,601 | 509,084 | 509,084 | - |
| Fiscal | 256,231 | 192,224 | 192,224 | - |
| Pupil Transportation | 582,323 | 436,857 | 436,857 | - |
| Non-Instructional Services | 610,084 | 457,683 | 457,683 | - |
| Total Expenditures | <u>19,677,444</u> | <u>14,761,962</u> | <u>14,761,962</u> | <u>-</u> |
| Other Financing Sources (Uses): | | | | |
| Advance - In | 692,423 | 504,000 | 504,000 | - |
| Refund Prior Year Receipts | (19,318) | (14,492) | (14,492) | - |
| Total Other Financing Sources (Uses) | <u>673,105</u> | <u>489,508</u> | <u>489,508</u> | <u>-</u> |
| Net Change in Fund Balance | <u>(93,968)</u> | <u>(508,004)</u> | <u>(507,979)</u> | <u>25</u> |
| Fund Balance (Deficit) at Beginning of Year | (1,164,123) | (655,743) | (655,743) | - |
| Prior Year Encumbrances Appropriated | <u>1,258,093</u> | <u>1,164,949</u> | <u>1,164,949</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 2</u> | <u>\$ 1,202</u> | <u>\$ 1,227</u> | <u>\$ 25</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TITLE VI FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|------------------|------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 319,872 | \$ 24,398 | \$ 24,398 | \$ - |
| Total Revenues | <u>319,872</u> | <u>24,398</u> | <u>24,398</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Special | 234,129 | 20,268 | 20,268 | - |
| Support Services: | | | | |
| Pupils | 31,363 | 2,715 | 2,715 | - |
| Instructional Staff | 58,680 | 5,080 | 5,080 | - |
| Fiscal | 4,017 | 348 | 348 | - |
| Pupil Transportation | 7,682 | 665 | 665 | - |
| Non-Instructional Services | 12,092 | 1,047 | 1,047 | - |
| Total Expenditures | <u>347,963</u> | <u>30,123</u> | <u>30,123</u> | <u>-</u> |
| Net Change in Fund Balance | (28,091) | (5,725) | (5,725) | - |
| Fund Balance at Beginning of Year | 26,390 | 25,860 | 25,860 | - |
| Prior Year Encumbrances Appropriated | <u>1,713</u> | <u>1,678</u> | <u>1,678</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 12</u> | <u>\$ 21,813</u> | <u>\$ 21,813</u> | <u>\$ -</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
DRUG FREE SCHOOLS PROGRAM FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|-------------------|-------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 511,000 | \$ 183,285 | \$ 183,285 | \$ - |
| Total Revenues | <u>511,000</u> | <u>183,285</u> | <u>183,285</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Pupils | 240,918 | 55,326 | 55,326 | - |
| Instructional Staff | 243,429 | 55,903 | 55,903 | - |
| Fiscal | 5,169 | 1,187 | 1,187 | - |
| Non-Instructional Services | <u>11,501</u> | <u>2,641</u> | <u>2,641</u> | <u>-</u> |
| Total Expenditures | <u>501,017</u> | <u>115,057</u> | <u>115,057</u> | <u>-</u> |
| Net Change in Fund Balance | 9,983 | 68,228 | 68,228 | - |
| Fund Balance at Beginning of Year | 7,400 | 37,019 | 37,019 | - |
| Prior Year Encumbrances Appropriated | <u>8,618</u> | <u>12,097</u> | <u>12,097</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 26,001</u> | <u>\$ 117,344</u> | <u>\$ 117,344</u> | <u>\$ -</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
EHA PRESCHOOL GRANTS FOR THE HANDICAPPED FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--|--------------------|-----------------|-----------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 293,947 | \$ 171,023 | \$ 171,023 | \$ - |
| Total Revenues | <u>293,947</u> | <u>171,023</u> | <u>171,023</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Special | 63,685 | 42,234 | 42,234 | - |
| Support Services: | | | | |
| Instructional Staff | 200,023 | 132,650 | 132,650 | - |
| Fiscal | 4,490 | 2,977 | 2,977 | - |
| Total Expenditures | <u>268,198</u> | <u>177,861</u> | <u>177,861</u> | <u>-</u> |
| Excess of Revenues Over(Under) Expenditures | <u>25,749</u> | <u>(6,838)</u> | <u>(6,838)</u> | <u>-</u> |
| Other Financing Sources (Uses): | | | | |
| Advances-In | - | 325 | 325 | |
| Advances-Out | (37,698) | (25,000) | (25,000) | - |
| Total Other Financing Sources (Uses) | <u>(37,698)</u> | <u>(24,675)</u> | <u>(24,675)</u> | <u>-</u> |
| Net Change in Fund Balance | (11,949) | (31,513) | (31,513) | - |
| Fund Balance (Deficit) at Beginning of Year | (34,297) | (5,237) | (5,237) | - |
| Prior Year Encumbrances Appropriated | 46,252 | 36,750 | 36,750 | - |
| Fund Balance at End of Year | <u>\$ 6</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
E-RATE GRANT FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|-----------------|------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 1,435,200 | \$ 631,881 | \$ 631,881 | \$ - |
| Total Revenues | <u>1,435,200</u> | <u>631,881</u> | <u>631,881</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Central | 1,481,393 | 902,123 | 810,413 | 91,710 |
| Total Expenditures | <u>1,481,393</u> | <u>902,123</u> | <u>810,413</u> | <u>91,710</u> |
| Net Change in Fund Balance | (46,193) | (270,242) | (178,532) | 91,710 |
| Fund Balance at Beginning of Year | 44,010 | 225,574 | 225,574 | - |
| Prior Year Encumbrances Appropriated | <u>2,193</u> | <u>46,534</u> | <u>46,534</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 10</u> | <u>\$ 1,866</u> | <u>\$ 93,576</u> | <u>\$ 91,710</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TITLE VI-R CLASSROOM SIZE REDUCTION FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|-------------------|-------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 3,946,816 | \$ 1,630,437 | \$ 1,630,437 | \$ - |
| Total Revenues | <u>3,946,816</u> | <u>1,630,437</u> | <u>1,630,437</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Pupils | 3,154 | 1,362 | 1,362 | - |
| Instructional Staff | 3,812,574 | 1,646,653 | 1,646,653 | - |
| Fiscal | 57,924 | 25,017 | 25,017 | - |
| Non-Instructional Services | 72,761 | 31,425 | 31,425 | - |
| Total Expenditures | <u>3,946,413</u> | <u>1,704,457</u> | <u>1,704,457</u> | <u>-</u> |
| Net Change in Fund Balance | 403 | (74,020) | (74,020) | - |
| Fund Balance at Beginning of Year | 91,592 | 101,302 | 101,302 | - |
| Prior Year Encumbrances Appropriated | <u>104,596</u> | <u>88,827</u> | <u>88,827</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 196,591</u> | <u>\$ 116,109</u> | <u>\$ 116,109</u> | <u>\$ -</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
MISCELLANEOUS FEDERAL GRANTS FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--|--------------------|------------------|------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 4,109,192 | \$ 1,164,262 | \$ 1,164,262 | \$ - |
| Total Revenues | <u>4,109,192</u> | <u>1,164,262</u> | <u>1,164,262</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Special | 1,090,122 | 311,166 | 291,922 | 19,244 |
| Support Services: | | | | |
| Pupils | 454,136 | 129,629 | 121,612 | 8,017 |
| Instructional Staff | 2,235,295 | 638,045 | 598,585 | 39,460 |
| Administration | 198,446 | 56,644 | 53,141 | 3,503 |
| Fiscal | 52,199 | 14,900 | 13,978 | 922 |
| Pupil Transportation | 55,865 | 15,946 | 14,960 | 986 |
| Non-Instructional Services | 32,419 | 9,254 | 8,681 | 573 |
| Total Expenditures | <u>4,118,482</u> | <u>1,175,584</u> | <u>1,102,879</u> | <u>72,705</u> |
| Excess of Revenues Over(Under) Expenditures | <u>(9,290)</u> | <u>(11,322)</u> | <u>61,383</u> | <u>72,705</u> |
| Other Financing Uses: | | | | |
| Refund of Prior Year Receipts | <u>(16,672)</u> | <u>(4,759)</u> | <u>(4,464)</u> | <u>295</u> |
| Total Other Financing Uses | <u>(16,672)</u> | <u>(4,759)</u> | <u>(4,464)</u> | <u>295</u> |
| Net Change in Fund Balance | (25,962) | (16,081) | 56,919 | 73,000 |
| Fund Balance (Deficit) at Beginning of Year | (65,238) | (30,902) | (30,902) | - |
| Prior Year Encumbrances Appropriated | <u>91,202</u> | <u>72,031</u> | <u>72,031</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 2</u> | <u>\$ 25,048</u> | <u>\$ 98,048</u> | <u>\$ 73,000</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
SPECIAL TRUST FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|-----------------|------------------|----------------------------------|
| Revenues: | | | | |
| Gifts and Donations | \$ 29,777 | \$ 470 | \$ 470 | \$ - |
| Total Revenues | <u>29,777</u> | <u>470</u> | <u>470</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Pupils | 71,977 | 48,896 | 5,452 | 43,444 |
| Administration | 55 | 37 | 4 | 33 |
| Central | 19,333 | 13,133 | 1,464 | 11,669 |
| Total Expenditures | <u>91,365</u> | <u>62,066</u> | <u>6,920</u> | <u>55,146</u> |
| Net Change in Fund Balance | (61,588) | (61,596) | (6,450) | 55,146 |
| Fund Balance at Beginning of Year | 55,233 | 55,233 | 55,233 | - |
| Prior Year Encumbrances Appropriated | <u>6,363</u> | <u>6,363</u> | <u>6,363</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 8</u> | <u>\$ -</u> | <u>\$ 55,146</u> | <u>\$ 55,146</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOOD SERVICE FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--|--------------------|---------------------|------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 6,729,226 | \$ 9,375,523 | \$ 6,569,173 | \$ (2,806,350) |
| Charges for Services | 2,500,774 | 1,446,585 | 1,582,519 | 135,934 |
| Total Revenues | 9,230,000 | 10,822,108 | 8,151,692 | (2,670,416) |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 50 | 45 | 59 | (14) |
| Support Services: | | | | |
| Plant Operation and Maintenance | 95,092 | 84,811 | 112,324 | (27,513) |
| Non-Instructional Services | 7,907,308 | 7,052,406 | 9,340,227 | (2,287,821) |
| Total Expenditures | 8,002,450 | 7,137,262 | 9,452,610 | (2,315,348) |
| Excess of Revenues Over(Under) Expenditures | 1,227,550 | 3,684,846 | (1,300,918) | (4,985,764) |
| Other Financing Sources (Uses): | | | | |
| Advances-In | - | - | 2,670,516 | 2,670,516 |
| Advances-Out | (1,227,550) | (1,094,833) | (1,450,000) | (355,167) |
| Total Other Financing Sources (Uses) | (1,227,550) | (1,094,833) | 1,220,516 | 2,315,349 |
| Net Change in Fund Balance | - | 2,590,013 | (80,402) | (2,670,415) |
| Fund Balance at Beginning of Year | - | 66,177 | 66,177 | - |
| Prior Year Encumbrances Appropriated | - | 14,325 | 14,325 | - |
| Fund Balance at End of Year | \$ - | \$ 2,670,515 | \$ 100 | \$ (2,670,415) |

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

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|-----------------|-----------------|----------------------------------|
| Revenues: | | | | |
| Tuition and Fees | \$ 30,000 | \$ 4,085 | \$ 4,085 | \$ - |
| Total Revenues | 30,000 | 4,085 | 4,085 | - |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 37,534 | 17,240 | 7,574 | 9,666 |
| Total Expenditures | 37,534 | 17,240 | 7,574 | 9,666 |
| Net Change in Fund Balance | (7,534) | (13,155) | (3,489) | 9,666 |
| Fund Balance at Beginning of Year | 12,444 | 12,787 | 12,787 | - |
| Prior Year Encumbrances Appropriated | 420 | 420 | 420 | - |
| Fund Balance at End of Year | <u>\$ 5,330</u> | <u>\$ 52</u> | <u>\$ 9,718</u> | <u>\$ 9,666</u> |

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
WELCOME STADIUM FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|------------------|-------------------|----------------------------------|
| Revenues: | | | | |
| Extracurricular Activities | \$ 752,736 | \$ 515,837 | \$ 515,837 | \$ - |
| Total Revenues | <u>752,736</u> | <u>515,837</u> | <u>515,837</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Extracurricular Activities | 1,141,152 | 1,114,298 | 812,855 | 301,443 |
| Total Expenditures | <u>1,141,152</u> | <u>1,114,298</u> | <u>812,855</u> | <u>301,443</u> |
| Net Change in Fund Balance | (388,416) | (598,461) | (297,018) | 301,443 |
| Fund Balance at Beginning of Year | 197,016 | 140,125 | 140,125 | - |
| Prior Year Encumbrances Appropriated | <u>521,152</u> | <u>458,395</u> | <u>458,395</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 329,752</u> | <u>\$ 59</u> | <u>\$ 301,502</u> | <u>\$ 301,443</u> |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
PERMANENT IMPROVEMENT FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|--------------------|---------------------|----------------------------------|
| Revenues: | | | | |
| Taxes | \$ 628,508 | \$ 669,438 | \$ 669,438 | \$ - |
| Intergovernmental | 287,381 | 306,097 | 306,097 | - |
| Total Revenues | 915,889 | 975,535 | 975,535 | - |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Fiscal | 21,379 | 21,379 | 12,756 | 8,623 |
| Operation and Maintenance of Plant | 41,966 | 41,966 | 25,040 | 16,926 |
| Pupil Transportation | 3,867,637 | 3,867,637 | 2,307,718 | 1,559,919 |
| Capital Outlay | 219,265 | 219,265 | 130,829 | 88,436 |
| Debt Service: | | | | |
| Principal Retirement | 586,585 | 586,585 | 350,000 | 236,585 |
| Interest and Fiscal Charges | 139,131 | 139,131 | 83,016 | 56,115 |
| Total Expenditures | 4,875,963 | 4,875,963 | 2,909,359 | 1,966,604 |
| Net Change in Fund Balance | (3,960,074) | (3,900,428) | (1,933,824) | 1,966,604 |
| Fund Balance at Beginning of Year | 4,502,494 | 4,511,544 | 4,511,544 | - |
| Prior Year Encumbrances Appropriated | 18,963 | 18,963 | 18,963 | - |
| Fund Balance at End of Year | \$ 561,383 | \$ 630,079 | \$ 2,596,683 | \$ 1,966,604 |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUILDING FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--|----------------------|----------------------|----------------------|----------------------------------|
| Revenues: | | | | |
| Interest | \$ 701,325 | \$ 381,888 | \$ 348,433 | \$ (33,455) |
| Miscellaneous | 46,455 | 25,296 | 25,000 | (296) |
| Total Revenues | <u>747,780</u> | <u>407,184</u> | <u>373,433</u> | <u>(33,751)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Fiscal | 75,027 | 51,116 | 37,274 | 13,842 |
| Operation and Maintenance of Plant | 124,446 | 84,785 | 61,825 | 22,960 |
| Central | 3,234,686 | 2,203,790 | 1,606,999 | 596,791 |
| Non-instructional | 704,506 | 479,980 | 350,000 | 129,980 |
| Capital Outlay | <u>50,006,190</u> | <u>34,069,197</u> | <u>24,843,177</u> | <u>9,226,020</u> |
| Total Expenditures | <u>54,144,855</u> | <u>36,888,868</u> | <u>26,899,275</u> | <u>9,989,593</u> |
| Excess of Revenues Over(Under) Expenditures | <u>(53,397,075)</u> | <u>(36,481,684)</u> | <u>(26,525,842)</u> | <u>9,955,842</u> |
| Other Financing Sources: | | | | |
| Transfers-In | <u>42,752,220</u> | <u>23,279,608</u> | <u>23,006,814</u> | <u>(272,794)</u> |
| Total Other Financing Sources | <u>42,752,220</u> | <u>23,279,608</u> | <u>23,006,814</u> | <u>(272,794)</u> |
| Net Change in Fund Balance | (10,644,855) | (13,202,076) | (3,519,028) | 9,683,048 |
| Fund Balance at Beginning of Year | 15,203,162 | 14,447,068 | 14,447,068 | - |
| Prior Year Encumbrances Appropriated | <u>12,260,793</u> | <u>10,980,249</u> | <u>10,980,249</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 16,819,100</u> | <u>\$ 12,225,241</u> | <u>\$ 21,908,289</u> | <u>\$ 9,683,048</u> |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
REPLACEMENT FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|-----------------------------------|--------------------|-----------------|----------------|----------------------------------|
| Revenues: | | | | |
| Interest | \$ 27,550 | \$ - | \$ - | \$ - |
| Total Revenues | <u>27,550</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Plant Operation and Maintenance | 259,000 | 398,851 | 398,851 | - |
| Total Expenditures | <u>259,000</u> | <u>398,851</u> | <u>398,851</u> | <u>-</u> |
| Net Change in Fund Balance | (231,450) | (398,851) | (398,851) | - |
| Fund Balance at Beginning of Year | <u>293,984</u> | <u>398,851</u> | <u>398,851</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 62,534</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
SCHOOLNET FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|-----------------------------------|----------------------|--------------------|--------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 603,000 | \$ - | \$ - | \$ - |
| Total Revenues | <u>603,000</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Instructional Staff | <u>603,000</u> | <u>337</u> | <u>337</u> | <u>-</u> |
| Total Expenditures | <u>603,000</u> | <u>337</u> | <u>337</u> | <u>-</u> |
| Net Change in Fund Balance | - | (337) | (337) | - |
| Fund Balance at Beginning of Year | <u>334</u> | <u>337</u> | <u>337</u> | <u>-</u> |
| Fund Balance at End of Year | <u><u>\$ 334</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 INTERACTIVE VIDEO DISTANCE LEARNING FUND - BUDGET (NON-GAAP) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|-----------------------------------|----------------------------|-------------------------|-------------------------|---|
| Revenues: | | | | |
| Total Revenues | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Central | <u>11,142</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Expenditures | <u>11,142</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net Change in Fund Balance | (11,142) | - | - | - |
| Fund Balance at Beginning of Year | <u>11,142</u> | <u>11,142</u> | <u>11,142</u> | <u>-</u> |
| Fund Balance at End of Year | <u><u>\$ -</u></u> | <u><u>\$ 11,142</u></u> | <u><u>\$ 11,142</u></u> | <u><u>\$ -</u></u> |

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

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

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|--------------------|--------------------|--------------------|----------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ - | \$ - | \$ 522,513 | \$ 522,513 |
| Interest | 100,000 | 685,104 | 162,591 | (522,513) |
| Total Revenues | <u>100,000</u> | <u>685,104</u> | <u>685,104</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Fiscal | 1,599 | 2,714 | 2,714 | - |
| Total Expenditures | <u>1,599</u> | <u>2,714</u> | <u>2,714</u> | <u>-</u> |
| Excess of Revenues Over (Under) Expenditures | <u>98,401</u> | <u>682,390</u> | <u>682,390</u> | <u>-</u> |
| Other Financing Uses: | | | | |
| Operating Transfers - Out | (1,798,401) | (3,053,671) | (3,053,671) | |
| Total Other Financing Uses | <u>(1,798,401)</u> | <u>(3,053,671)</u> | <u>(3,053,671)</u> | <u>-</u> |
| Net Change in Fund Balance | (1,700,000) | (2,371,281) | (2,371,281) | - |
| Fund Balance at Beginning of Year | <u>2,298,393</u> | <u>2,371,281</u> | <u>2,371,281</u> | <u>-</u> |
| Fund Balance at End of Year | <u>\$ 598,393</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

Internal Service Funds

INTERNAL SERVICE FUNDS

The Internal Service Funds are used to account for the financing of services provided by one department to other department of the School District on a cost-reimbursement basis.

Warehouse

A fund used to account for the intra-district function of central warehousing for the School District.

Retrospective Workers' Comp

To account for the accumulation of resources from the funds in which employees are paid which will be used to pay the premiums and claims related to the School District's participation in the Ohio Bureau of Workers' Compensation Retrospective Rating Program.

Self-Insurance

To account for the payment of all School District employees' health and dental insurance claims.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING STATEMENT OF FUND NET ASSETS
ALL INTERNAL SERVICE FUNDS
JUNE 30, 2009

| | <u>Warehouse</u> | <u>Retrospective Workers' Comp</u> | <u>Self- Insurance</u> | <u>Total</u> |
|---|---------------------|--|----------------------------|---------------------|
| <u>Assets:</u> | | | | |
| Current Assets: | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 404,756 | \$ 7,795,590 | \$ 3,722,130 | \$ 11,922,476 |
| Accounts Receivable | - | - | 8,918 | 8,918 |
| Inventory Held for Resale | <u>1,369,459</u> | <u>-</u> | <u>-</u> | <u>1,369,459</u> |
| Total Current Assets | 1,774,215 | 7,795,590 | 3,731,048 | 13,300,853 |
| Noncurrent Assets: | | | | |
| Capital Assets, Net of Accumulated Depreciation | <u>161,195</u> | <u>-</u> | <u>-</u> | <u>161,195</u> |
| Total Assets | <u>1,935,410</u> | <u>7,795,590</u> | <u>3,731,048</u> | <u>13,462,048</u> |
| <u>Liabilities:</u> | | | | |
| Current Liabilities: | | | | |
| Accounts Payable | 72,253 | 1,534,207 | - | 1,606,460 |
| Accrued Wages and Benefits | - | 1,985 | - | 1,985 |
| Intergovernmental Payable | - | 1,105,928 | - | 1,105,928 |
| Claims Payable | - | 1,917,151 | 2,411,000 | 4,328,151 |
| Compensated Absences Payable | <u>-</u> | <u>405</u> | <u>-</u> | <u>405</u> |
| Total Current Liabilities | 72,253 | 4,559,676 | 2,411,000 | 7,042,929 |
| Noncurrent Liabilities: | | | | |
| Compensated Absences Payable | <u>-</u> | <u>6,832</u> | <u>-</u> | <u>6,832</u> |
| Total Noncurrent Liabilities | <u>-</u> | <u>6,832</u> | <u>-</u> | <u>6,832</u> |
| Total Liabilities | <u>72,253</u> | <u>4,566,508</u> | <u>2,411,000</u> | <u>7,049,761</u> |
| <u>Net Assets</u> | | | | |
| Invested in Capital Assets | 161,195 | - | - | 161,195 |
| Unrestricted | <u>1,701,962</u> | <u>3,229,082</u> | <u>1,320,048</u> | <u>6,251,092</u> |
| Total Net Assets | <u>\$ 1,863,157</u> | <u>\$ 3,229,082</u> | <u>\$ 1,320,048</u> | <u>\$ 6,412,287</u> |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
ALL INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | <u>Warehouse</u> | <u>Retrospective Workers' Comp</u> | <u>Self- Insurance</u> | <u>Total</u> |
|---|---------------------|--|----------------------------|---------------------|
| Operating Revenues: | | | | |
| Sales | \$ 619,461 | \$ - | \$ - | \$ 619,461 |
| Charges for Services | - | 2,861,225 | 13,770,647 | 16,631,872 |
| Other Revenues | <u>-</u> | <u>50,711</u> | <u>-</u> | <u>50,711</u> |
| Total Operating Revenues | <u>619,461</u> | <u>2,911,936</u> | <u>13,770,647</u> | <u>17,302,044</u> |
| Operating Expenses: | | | | |
| Salaries and Wages | 413,927 | 66,542 | - | 480,469 |
| Fringe Benefits | 189,326 | 29,004 | - | 218,330 |
| Purchased Services | 14,933 | 2,730,790 | 223,320 | 2,969,043 |
| Claims | - | 309,587 | 12,075,067 | 12,384,654 |
| Supplies and Materials | 101,782 | 256 | - | 102,038 |
| Cost of Sales | 569,129 | - | - | 569,129 |
| Depreciation | <u>7,445</u> | <u>-</u> | <u>-</u> | <u>7,445</u> |
| Total Operating Expenses | <u>1,296,542</u> | <u>3,136,179</u> | <u>12,298,387</u> | <u>16,731,108</u> |
| Income (Loss) Before Transfers | (677,081) | (224,243) | 1,472,260 | 570,936 |
| Transfers-In | <u>585,063</u> | <u>-</u> | <u>-</u> | <u>585,063</u> |
| Change in Net Assets | (92,018) | (224,243) | 1,472,260 | 1,155,999 |
| Net Assets (Deficit) at Beginning of Year | <u>1,955,175</u> | <u>3,453,325</u> | <u>(152,212)</u> | <u>5,256,288</u> |
| Net Assets at End of Year | <u>\$ 1,863,157</u> | <u>\$ 3,229,082</u> | <u>\$ 1,320,048</u> | <u>\$ 6,412,287</u> |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING STATEMENT OF CASH FLOWS
ALL INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Warehouse | Retrospective Workers' Comp | Self-Insurance | Total |
|---|--------------|--------------------------------|----------------|---------------|
| Cash Flows from Operating Activities: | | | | |
| Cash Received from Interfund Services Provided | \$ 619,461 | \$ 2,912,073 | \$ 13,762,055 | \$ 17,293,589 |
| Cash Payments to Suppliers for Goods | (777,978) | (1,650,676) | (229,030) | (2,657,684) |
| Cash Payments to Employees for Services | (607,603) | (67,351) | - | (674,954) |
| Cash Payments for Employees Benefits | - | (17,414) | - | (17,414) |
| Cash Payments for Claims | - | (285,536) | (9,886,467) | (10,172,003) |
| Net Cash Provided (Used) in Operating Activities | (766,120) | 891,096 | 3,646,558 | 3,771,534 |
| Cash Flows from Noncapital Financing Activities | | | | |
| Transfers-In | 585,063 | - | - | 585,063 |
| Net Cash Provided from Noncapital Financing Activities: | 585,063 | - | - | 585,063 |
| Net Increase (Decrease) in Cash and Cash Equivalents | (181,057) | 891,096 | 3,646,558 | 4,356,597 |
| Cash and Cash Equivalents Beginning of Year | 585,813 | 6,904,494 | 75,572 | 7,565,879 |
| Cash and Cash Equivalents End of Year | \$ 404,756 | \$ 7,795,590 | \$ 3,722,130 | \$ 11,922,476 |
| Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) in Operating Activities: | | | | |
| Operating Income (Loss) | \$ (677,081) | \$ (224,243) | \$ 1,472,260 | \$ 570,936 |
| Adjustments: | | | | |
| Depreciation | 7,445 | - | - | 7,445 |
| (Increase) Decrease in Accounts Receivable | - | 137 | (8,592) | (8,455) |
| (Increase) in Inventory Held for Resale | (106,862) | - | - | (106,862) |
| Increase (Decrease) in Accounts Payable | 14,728 | 1,534,207 | (5,710) | 1,543,225 |
| (Decrease) in Accrued Wages and Benefits Payable | - | (809) | - | (809) |
| Increase in Compensated Absences Payable | - | 7,237 | - | 7,237 |
| (Decrease) in Intergovernmental Payable | (4,350) | (449,484) | - | (453,834) |
| Increase in Claims Payable | - | 24,051 | 2,188,600 | 2,212,651 |
| Net Cash Provided (Used) in Operating Activities | \$ (766,120) | \$ 891,096 | \$ 3,646,558 | \$ 3,771,534 |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
WAREHOUSE FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|--------------------|-----------------|------------|----------------------------------|
| Revenues: | | | | |
| Sales | \$ 921,000 | \$ 619,461 | \$ 619,461 | \$ - |
| Total Revenues | 921,000 | 619,461 | 619,461 | - |
| Expenses: | | | | |
| Materials and Supplies | 1,063,001 | 1,164,192 | 883,880 | 280,312 |
| Total Expenses | 1,063,001 | 1,164,192 | 883,880 | 280,312 |
| Net Change in Fund Equity | (142,001) | (544,731) | (264,419) | 280,312 |
| Fund Equity at Beginning of Year | 499,667 | 471,813 | 471,813 | - |
| Prior Year Encumbrances Appropriated | 57,144 | 114,001 | 114,001 | - |
| Fund Equity at End of Year | \$ 414,810 | \$ 41,083 | \$ 321,395 | \$ 280,312 |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
RETROSPECTIVE WORKERS' COMP FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|---------------------|--------------------|---------------------|----------------------------------|
| Revenues: | | | | |
| Charges for Services | \$ 6,650,000 | \$ 2,861,362 | \$ 2,861,362 | \$ - |
| Miscellaneous | - | 50,712 | 50,712 | - |
| Total Revenues | 6,650,000 | 2,912,074 | 2,912,074 | - |
| Expenses: | | | | |
| Salaries and Wages | 391,992 | 67,351 | 67,351 | - |
| Fringe Benefits | 101,346 | 18,560 | 17,413 | 1,147 |
| Purchased Services | 10,282,073 | 1,823,334 | 1,766,639 | 56,695 |
| Materials and Supplies | 1,490 | 35,128 | 256 | 34,872 |
| Claims | 1,661,857 | 7,872,196 | 285,536 | 7,586,660 |
| Total Expenses | 12,438,758 | 9,816,569 | 2,137,195 | 7,679,374 |
| Net Change in Fund Equity | (5,788,758) | (6,904,495) | 774,879 | 7,679,374 |
| Fund Equity at Beginning of Year | 9,450,263 | 6,884,020 | 6,884,020 | - |
| Prior Year Encumbrances Appropriated | 38,757 | 20,475 | 20,475 | - |
| Fund Equity at End of Year | \$ 3,700,262 | \$ - | \$ 7,679,374 | \$ - |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
SELF-INSURANCE FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|----------------------------------|--------------------|-------------------|---------------------|----------------------------------|
| Revenues: | | | | |
| Charges for Services | \$ 1,310,000 | \$ 13,762,055 | \$ 13,762,055 | \$ - |
| Total Revenues | <u>1,310,000</u> | <u>13,762,055</u> | <u>13,762,055</u> | <u>-</u> |
| Expenses: | | | | |
| Purchased Services | 30,000 | 313,300 | 229,030 | 84,270 |
| Claims | 1,295,000 | 13,524,137 | 9,886,467 | 3,637,670 |
| Total Expenses | <u>1,325,000</u> | <u>13,837,437</u> | <u>10,115,497</u> | <u>3,721,940</u> |
| Net Change in Fund Equity | (15,000) | (75,382) | 3,646,558 | 3,721,940 |
| Fund Equity at Beginning of Year | <u>60,761</u> | <u>75,572</u> | <u>75,572</u> | <u>-</u> |
| Fund Equity at End of Year | <u>\$ 45,761</u> | <u>\$ 190</u> | <u>\$ 3,722,130</u> | <u>\$ 3,721,940</u> |

Fiduciary Fund

AGENCY FUND

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

Student Managed Activities

To account for the resources that belongs to the various student groups in the School District. The funds account for sales and other revenue generating activities by student activity programs, which have students, involved in the management of the program.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUND
 FOR THE YEAR ENDED JUNE 30, 2009

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Deductions</u> | <u>Ending Balance</u> |
|--|------------------------------|-------------------|-------------------|-----------------------|
| Student Managed Activities | | | | |
| ASSETS: | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 132,264 | \$ 119,470 | \$ 105,433 | \$ 146,301 |
| LIABILITIES: | | | | |
| Accounts Payable | \$ 7,350 | \$ 9,768 | \$ 7,350 | \$ 9,768 |
| Due to Students | 124,914 | 126,820 | 115,201 | 136,533 |
| Total Liabilities | <u>\$ 132,264</u> | <u>\$ 136,588</u> | <u>\$ 122,551</u> | <u>\$ 146,301</u> |

STATISTICAL SECTION

STATISTICAL SECTION

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

Contents:

Financial Trends

These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time. These schedules can be found on pages 135 to 143.

Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the School District's most significant local revenue source, the property tax. These schedules can be found on pages 144 to 151.

Debt Capacity

These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt, as well as, the School District's ability to issue additional debt in the future. These schedules can be found on pages 152 to 157.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District's financial activities take place. These schedules can be found on pages 158 and 159.

Operating Information

These schedules contain information about the School District's operation and resources to help the reader understand how the School District's financial information relates to the services provided and activities performed. These schedules can be found on pages 160 to 164.

Sources: Unless otherwise noted, the information in these schedules is derived from the School District's annual financial reports for the relevant year. The School District implemented GASB Statement No. 34 in fiscal year 2002; schedules presenting government-wide information begin with that fiscal year.

DAYTON  N

PUBLIC SCHOOLS

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

NET ASSETS BY COMPONENT
LAST EIGHT FISCAL YEARS
(accrual basis of accounting)

| | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 |
|--|----------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Net Assets: | | | | | | | | |
| Invested in capital assets, net of related debt | \$204,395,827 | \$ 156,806,490 | \$ 11,057,668 | \$ 21,173,201 | \$ 15,672,577 | \$ 22,001,233 | \$ 17,935,291 | \$ 18,342,669 |
| Restricted | 141,858,409 | 165,443,307 | 306,007,970 | 225,376,276 | 224,850,749 | 138,870,412 | 64,509,463 | 46,277,621 |
| Unrestricted | 18,542,406 | 19,671,988 | 17,820,009 | 20,890,120 | 43,945,296 | 44,177,779 | 44,625,359 | 31,739,382 |
| Total Net Assets | \$ 364,796,642 | \$ 341,921,785 | \$334,885,647 | \$267,439,597 | \$284,468,622 | \$205,049,424 | \$127,070,113 | \$ 96,359,672 |

Notes:

- (1) The School District reports only governmental activities and has no component units
- (2) The School District began to report accrual information when it implemented GASB Statement No. 34 for fiscal year 2002.

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

**EXPENSES, PROGRAM REVENUES, AND NET EXPENSE
LAST EIGHT FISCAL YEARS
(accrual basis of accounting)**

| | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 |
|------------------------------------|-------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Expenses: | | | | | | | | |
| Instruction | \$ 98,856,366 | \$ 95,084,453 | \$ 111,360,344 | \$ 107,433,792 | \$ 105,911,991 | \$ 103,512,054 | \$ 104,713,536 | \$ 103,238,352 |
| Pupil Personnel Services | 10,819,918 | 10,155,766 | 9,575,153 | 9,537,921 | 12,672,265 | 11,741,172 | 11,475,516 | 10,079,837 |
| Instructional Staff | 15,699,017 | 13,464,968 | 19,131,027 | 22,070,344 | 17,534,083 | 17,929,198 | 14,111,108 | 12,453,911 |
| Board of Education | 703,373 | 1,525,305 | 1,095,719 | 1,504,940 | 465,405 | 433,358 | 331,687 | 312,390 |
| Administration | 16,305,055 | 12,003,326 | 13,132,034 | 14,653,219 | 13,219,010 | 14,587,381 | 16,318,592 | 14,702,327 |
| Fiscal | 3,779,802 | 4,289,621 | 3,058,611 | 3,851,625 | 3,987,371 | 3,214,000 | 5,258,782 | 2,951,955 |
| Business | 1,682,577 | 2,145,686 | 1,519,529 | 1,442,009 | 1,805,966 | 2,321,963 | 2,558,549 | 2,593,544 |
| Operation and Maintenance of Plant | 22,091,652 | 22,628,479 | 31,623,068 | 32,742,890 | 38,952,420 | 33,902,014 | 21,879,322 | 20,655,626 |
| Pupil Transportation | 15,992,195 | 18,765,970 | 19,206,398 | 19,099,802 | 17,542,113 | 16,613,992 | 14,803,426 | 14,701,497 |
| Central | 7,753,959 | 6,615,020 | 7,214,836 | 8,276,578 | 9,033,096 | 9,241,713 | 14,063,768 | 11,867,414 |
| Non-Instructional Services | 72,023,470 | 69,946,502 | 62,479,482 | 63,227,901 | 63,389,659 | 58,497,701 | 44,685,192 | 32,943,466 |
| Extracurricular Activities | 1,932,220 | 1,458,700 | 1,882,414 | 1,683,123 | 1,562,922 | 1,444,007 | 1,737,120 | 1,621,199 |
| Interest and Fiscal Charges | 11,693,210 | 11,951,294 | 12,165,455 | 12,283,960 | 12,228,489 | 12,440,143 | 1,178,038 | 145,568 |
| Unallocated Depreciation | 3,392,488 | 4,603,690 | 1,325,075 | 1,667,063 | 1,484,841 | 1,449,773 | 1,142,910 | 409,628 |
| Total Expenses | 282,725,302 | 274,638,780 | 294,769,145 | 299,475,167 | 299,789,631 | 287,328,469 | 254,257,546 | 228,676,714 |
| Program Revenues: | | | | | | | | |
| Charges for services, reported by: | | | | | | | | |
| Regular Instruction | 2,386,406 | 1,341,082 | 1,835,460 | 1,396,178 | 577,862 | 1,026,650 | 635,993 | 433,247 |
| Special Instruction | - | 100,636 | 178,231 | - | 986,596 | 864,493 | 277,781 | 157,643 |
| Non-Instructional Services | 1,751,167 | 1,510,104 | 1,919,204 | 1,953,662 | 3,080,464 | 3,228,825 | 3,292,153 | 3,094,822 |
| Extracurricular Activities | 636,536 | 1,144,216 | 509,132 | 516,844 | 522,556 | 471,282 | 505,541 | 879,625 |
| Other | 305,335 | 1,064,374 | - | 5,482 | 424,129 | 568,198 | 678,473 | 792,397 |
| Total Charges for Services | 5,079,444 | 5,160,412 | 4,442,027 | 3,872,166 | 5,591,607 | 6,159,448 | 5,389,941 | 5,357,734 |
| Operating Grants and Contributions | 66,429,355 | 59,341,676 | 54,385,141 | 53,854,341 | 55,846,887 | 53,248,257 | 36,362,935 | 36,465,863 |
| Capital Grants and Contributions | 939,577 | 443,277 | 91,054,817 | 4,222,900 | 87,750,501 | 79,832,438 | 1,104,640 | 3,127,179 |
| Total Program Revenues | 72,448,376 | 64,945,365 | 149,881,985 | 61,949,407 | 149,188,995 | 139,240,143 | 42,857,516 | 44,950,776 |
| Net Expense | \$ (210,276,926) | \$(209,693,415) | \$(144,887,160) | \$(237,525,760) | \$(150,600,636) | \$(148,088,326) | \$(211,400,030) | \$(183,725,938) |

Notes:

- (1) The School District reports only governmental activities and has no component units.
- (2) The School District began to report accrual information when it implemented GASB Statement No. 34 for fiscal year 2002.

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

GENERAL REVENUES AND TOTAL CHANGE IN NET ASSETS
LAST EIGHT FISCAL YEARS
(accrual basis of accounting)

| | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Net Expense | \$ (210,276,926) | \$ (209,693,415) | \$ (144,887,160) | \$ (237,525,760) | \$ (150,600,636) | \$ (148,088,326) | \$ (211,400,030) | \$ (183,725,938) |
| General Revenues: | | | | | | | | |
| Property taxes levied for: | | | | | | | | |
| General purposes | 66,244,784 | 65,646,213 | 73,210,958 | 74,230,414 | 77,453,502 | 79,125,532 | 80,978,470 | 79,139,322 |
| Debt service (a) | 12,081,522 | 12,834,750 | 14,391,679 | 13,969,176 | 13,602,246 | 16,296,989 | 7,662,684 | - |
| Capital projects (a) | 686,935 | 725,811 | 810,634 | 798,454 | 835,327 | 990,348 | 457,970 | - |
| Other purposes (a) | 686,936 | 725,812 | 810,635 | 798,454 | 835,324 | 990,348 | 457,970 | - |
| Grants and Entitlements No Restricted to Specific Programs | 143,522,125 | 113,682,762 | 93,566,583 | 111,070,302 | 123,873,866 | 121,593,221 | 130,643,396 | 144,182,250 |
| Investment earnings (b) | 4,745,892 | 14,276,257 | 17,146,192 | 14,906,186 | 7,266,006 | 4,460,091 | 3,193,064 | 2,217,766 |
| Miscellaneous | 5,183,589 | 5,422,664 | 6,542,377 | 4,723,749 | 6,153,543 | 2,613,108 | 4,982,301 | 2,229,456 |
| Total General Revenues | 233,151,783 | 213,314,269 | 206,479,058 | 220,496,735 | 230,019,814 | 226,069,637 | 228,375,855 | 227,768,794 |
| Change in Net Assets | \$ 22,874,857 | \$ 3,620,854 | \$ 61,591,898 | \$ (17,029,025) | \$ 79,419,178 | \$ 77,981,311 | \$ 16,975,825 | \$ 44,042,856 |

Notes:

- (1) The School District reports only governmental activities and has no component units
- (2) The School District began to report accrual information when it implemented GASB Statement No. 34 for fiscal year 2002.
- (a) Property taxes levied for debt service, capital projects and other purposes were first collected beginning in 2003 due to the passage of various levies to provide the local funding for the school facilities construction project.
- (b) The decrease in investment earning in fiscal year 2009 compared to the past five years was due to the decrease in interest rates and invested monies more conservatively in fiscal year 2009 as compared to the prior years.

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

FUND BALANCE OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

| | <u>2009</u> | <u>2008</u> | <u>2007</u> | <u>2006</u> |
|------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| General Fund: | | | | |
| Reserved | \$ 6,289,229 | \$ 5,211,314 | \$ 6,330,325 | \$ 14,560,529 |
| Unreserved | <u>279,230</u> | <u>(319,010)</u> | <u>(6,295,473)</u> | <u>5,844,576</u> |
| Total General Fund | <u>\$ 6,568,459</u> | <u>\$ 4,892,304</u> | <u>\$ 34,852</u> | <u>\$ 20,405,105</u> |
| All Other Governmental Funds: | | | | |
| Reserved (a) | \$ 61,517,410 | \$ 42,417,236 | \$ 127,820,587 | \$ 82,594,602 |
| Unreserved, reported in: | | | | |
| Capital projects funds (b) | 102,417,098 | 133,053,990 | 111,135,925 | 185,877,391 |
| Debt service fund (b) | 11,899,467 | 13,977,212 | 14,494,701 | 14,058,105 |
| Special revenue funds | <u>4,716,508</u> | <u>4,921,336</u> | <u>5,260,400</u> | <u>4,162,457</u> |
| Total All Other Governmental Funds | <u>\$ 180,550,483</u> | <u>\$ 194,369,774</u> | <u>\$ 258,711,613</u> | <u>\$ 286,692,555</u> |

Notes:

- (1) The School District implemented GASB Statement No. 34 in fiscal year 2002, therefore the amounts for fiscal years 2000 through 2001 includes general, special revenue, capital projects and expendable trust funds.
- (a) The increases in the reservation of fund balance, beginning in fiscal year 2003, is attributed to outstanding encumbrances related to the school facilities construction project as well as increases in reservation of fund balance for property taxes for associated levies.
- (b) Fund balance reported for the capital projects and debt service funds increased over the past seven fiscal years due to the collection of property taxes and issuance of debt to provide financing for the school facilities construction project.

| <u>2005</u> | <u>2004</u> | <u>2003</u> | <u>2002</u> | <u>2001</u> | <u>2000</u> |
|-----------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------|
| \$ 15,966,465 | \$ 12,703,669 | \$ 11,307,291 | \$ 7,932,076 | \$ 14,032,763 | \$ 12,276,098 |
| <u>27,512,436</u> | <u>28,801,552</u> | <u>29,659,344</u> | <u>28,526,546</u> | <u>12,283,937</u> | <u>(821,994)</u> |
| <u>\$ 43,478,901</u> | <u>\$ 41,505,221</u> | <u>\$ 40,966,635</u> | <u>\$ 36,458,622</u> | <u>\$ 26,316,700</u> | <u>\$ 11,454,104</u> |
| | | | | | |
| \$ 55,553,048 | \$ 16,158,653 | \$ 12,137,589 | \$ 7,044,236 | \$ 7,576,427 | \$ 4,281,067 |
| 233,569,356 | 296,800,624 | 190,338,905 | 25,257,713 | 1,292,397 | 4,118,742 |
| 14,215,742 | 20,952,155 | 108,740,006 | - | - | - |
| <u>3,104,442</u> | <u>1,480,471</u> | <u>900,566</u> | <u>9,460,905</u> | <u>9,842,914</u> | <u>9,520,281</u> |
| <u>\$ 306,442,588</u> | <u>\$ 335,391,903</u> | <u>\$ 312,117,066</u> | <u>\$ 41,762,854</u> | <u>\$ 18,711,738</u> | <u>\$ 17,920,090</u> |

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

REVENUES, EXPENDITURES AND DEBT SERVICE RATIO
OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

| | 2009 | 2008 | 2007 | 2006 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| Revenues: | | | | |
| Taxes | \$ 76,223,293 | \$ 81,561,049 | \$ 90,489,848 | \$ 92,172,361 |
| Intergovernmental | 233,641,391 | 226,479,942 | 216,757,616 | 198,176,022 |
| Interest | 5,782,612 | 13,782,073 | 17,260,845 | 13,151,796 |
| Tuition and fees | 2,105,684 | 2,103,573 | 1,493,412 | 983,594 |
| All other revenues | 7,732,819 | 8,591,424 | 9,500,464 | 7,625,405 |
| Total revenue | <u>\$ 325,485,799</u> | <u>\$ 332,518,061</u> | <u>\$ 335,502,185</u> | <u>\$ 312,109,178</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction | \$ 99,360,164 | \$ 91,854,848 | \$ 115,046,682 | \$ 107,085,761 |
| Support Services: | | | | |
| Pupils | 10,671,850 | 10,214,217 | 9,863,485 | 9,534,492 |
| Instructional staff | 15,418,891 | 13,614,035 | 19,559,431 | 22,094,580 |
| Board of education | 704,595 | 1,515,645 | 1,108,281 | 1,510,498 |
| Administration | 16,112,024 | 12,102,344 | 13,538,125 | 14,836,577 |
| Fiscal and business | 5,414,391 | 5,714,758 | 4,635,879 | 5,762,890 |
| Operation & maintenance of plant | 22,020,305 | 22,612,843 | 22,875,579 | 25,814,651 |
| Pupil transportation | 15,292,841 | 17,289,289 | 18,557,040 | 18,403,871 |
| Central | 7,546,319 | 6,332,612 | 7,189,660 | 8,123,218 |
| Non-instructional services | 71,922,219 | 69,785,072 | 62,658,030 | 63,642,951 |
| Extracurricular activities | 1,910,692 | 1,422,323 | 1,841,486 | 1,651,637 |
| Capital outlay | 51,779,324 | 120,414,866 | 87,105,790 | 58,989,483 |
| Debt service: | | | | |
| Principal retirement | 6,855,890 | 6,631,517 | 7,026,683 | 6,362,762 |
| Interest and fiscal charges | 12,133,216 | 11,969,440 | 12,175,930 | 12,293,703 |
| Total expenditures | <u>\$ 337,142,721</u> | <u>\$ 391,473,809</u> | <u>\$ 383,182,081</u> | <u>\$ 356,107,074</u> |
| <i>Debt Service as a Percentage of Noncapital Expenditures</i> | 6.66% | 6.86% | 6.49% | 6.28% |

Notes:

- (1) The School District implemented GASB Statement No. 34 in fiscal year 2002, therefore the amounts for fiscal years 2000 and 2001 includes general, special revenue, capital projects and expendable trust funds.
- (a) 2004 principal retirement included the repayment of \$151.6 million, one-year, bond anticipation bond.

| <u>2005</u> | <u>2004 (a)</u> | <u>2003</u> | <u>2002</u> | <u>2001</u> | <u>2000</u> |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| \$ 95,648,787 | \$ 93,575,521 | \$ 84,625,054 | \$ 79,139,322 | \$ 81,202,187 | \$ 82,082,275 |
| 184,615,340 | 194,297,398 | 165,608,661 | 178,886,128 | 142,719,648 | 139,691,584 |
| 6,544,611 | 4,202,413 | 2,594,893 | 2,217,766 | 3,041,588 | 2,345,172 |
| 1,254,126 | 1,415,883 | 1,009,180 | 691,382 | 671,857 | 901,057 |
| 10,754,524 | 7,362,155 | 9,400,448 | 6,895,808 | 6,516,586 | 3,873,339 |
| <u>\$ 298,817,388</u> | <u>\$ 300,853,370</u> | <u>\$ 263,238,236</u> | <u>\$ 267,830,406</u> | <u>\$ 234,151,866</u> | <u>\$ 228,893,427</u> |
| | | | | | |
| \$ 103,538,639 | \$ 103,477,512 | \$ 104,726,305 | \$ 103,000,885 | \$ 106,357,786 | \$ 96,134,133 |
| 12,354,055 | 11,729,581 | 11,471,369 | 10,315,659 | 11,253,152 | 12,758,274 |
| 17,336,963 | 17,688,523 | 13,926,825 | 12,420,172 | 13,718,922 | 13,354,221 |
| 468,168 | 420,250 | 333,427 | 312,464 | 263,034 | 279,817 |
| 12,850,102 | 14,469,635 | 16,114,130 | 15,162,672 | 13,930,237 | 13,742,589 |
| 5,425,277 | 6,346,153 | 6,540,052 | 5,030,235 | 4,873,971 | 4,953,809 |
| 24,818,020 | 22,350,251 | 21,904,855 | 22,359,986 | 25,552,232 | 24,525,462 |
| 16,787,911 | 15,941,719 | 14,323,042 | 14,358,592 | 12,681,960 | 13,839,664 |
| 8,767,693 | 8,980,337 | 13,905,066 | 13,026,036 | 8,236,150 | 8,660,828 |
| 63,286,105 | 58,254,244 | 44,537,087 | 32,933,427 | 20,638,297 | 16,712,109 |
| 1,522,813 | 1,404,780 | 1,710,110 | 1,609,997 | 1,388,728 | 1,765,593 |
| 36,674,780 | 32,301,407 | 4,802,769 | 3,256,093 | 383,970 | 2,475,010 |
| 11,922,011 | 152,218,895 | 800,371 | 2,775,484 | 1,476,281 | 1,284,444 |
| 12,421,566 | 11,235,597 | 1,178,038 | 145,568 | 171,899 | 217,914 |
| <u>\$ 328,174,103</u> | <u>\$ 456,818,884</u> | <u>\$ 256,273,446</u> | <u>\$ 236,707,270</u> | <u>\$ 220,926,619</u> | <u>\$ 210,703,867</u> |
| | | | | | |
| 8.35% | 38.50% | 0.79% | 1.25% | 0.75% | 0.72% |

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

OTHER FINANCING SOURCES(USES) AND CHANGE IN FUND
BALANCES FOR GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

| | <u>2009</u> | <u>2008</u> | <u>2007</u> | <u>2006</u> | <u>2005</u> |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Excess of Revenues Over(Under) Expenditures | <u>\$ (11,656,922)</u> | <u>\$ (58,955,748)</u> | <u>\$ (47,679,896)</u> | <u>\$ (43,997,896)</u> | <u>\$ (29,356,715)</u> |
| Other Financing Sources(Uses): | | | | | |
| Proceeds from sale of capital assets | 98,849 | 91,060 | 10,883 | 8,403 | 23,096 |
| Inception of capital leases | - | - | - | 1,500,000 | 3,024,185 |
| Proceeds from sale of bonds | - | - | - | - | - |
| Proceeds from sale of notes | - | - | - | - | - |
| Premium on issuance of bonds | - | - | - | - | - |
| Discount on issuance of bonds | - | - | - | - | - |
| Transfers-in | 23,006,814 | 20,600,018 | 444,226 | 475,018 | 474,389 |
| Transfers-out | <u>(23,591,877)</u> | <u>(21,219,717)</u> | <u>(1,126,408)</u> | <u>(809,354)</u> | <u>(1,140,590)</u> |
| Total Other Financing Sources (Uses) | <u>(486,214)</u> | <u>(528,639)</u> | <u>(671,299)</u> | <u>1,174,067</u> | <u>2,381,080</u> |
| Net Change in Fund Balance | <u><u>\$ (12,143,136)</u></u> | <u><u>\$ (59,484,387)</u></u> | <u><u>\$ (48,351,195)</u></u> | <u><u>\$ (42,823,829)</u></u> | <u><u>\$ (26,975,635)</u></u> |

Notes:

- (1) The School District implemented GASB Statement No. 34 in fiscal year 2002, therefore the amounts for fiscal years 2000 and 2001 includes general, special revenue, capital projects and expendable trust funds.

| <u>2004</u> | <u>2003</u> | <u>2002</u> | <u>2001</u> | <u>2000</u> |
|-----------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|
| <u>\$(155,965,524)</u> | <u>\$ 6,964,790</u> | <u>\$ 31,123,136</u> | <u>\$ 13,225,247</u> | <u>\$ 18,189,560</u> |
| 38,259 | 101,323 | 15,503 | 13,005 | 35,033 |
| - | 3,000,000 | 1,595,702 | 819,379 | 855,894 |
| 151,555,000 | 256,628,439 | - | - | - |
| 19,860,000 | 4,463,989 | - | - | - |
| 8,325,688 | 4,426,561 | - | - | - |
| - | (37,428) | - | - | - |
| 123,392,837 | 465,025 | 26,189,351 | 414,334 | 3,266,383 |
| <u>(123,392,837)</u> | <u>(1,150,474)</u> | <u>(26,900,242)</u> | <u>(1,095,813)</u> | <u>(3,998,166)</u> |
| <u>179,778,947</u> | <u>267,897,435</u> | <u>900,314</u> | <u>150,905</u> | <u>159,144</u> |
| <u><u>\$ 23,813,423</u></u> | <u><u>\$ 274,862,225</u></u> | <u><u>\$ 32,023,450</u></u> | <u><u>\$ 13,376,152</u></u> | <u><u>\$ 18,348,704</u></u> |

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN CALENDAR YEARS

| Year | Real Property | | Public Utility Property | |
|------|-----------------|------------------------|-------------------------|------------------------|
| | Assessed Value | Estimated Actual Value | Assessed Value | Estimated Actual Value |
| 2009 | \$1,794,498,110 | \$5,130,285,140 | \$72,915,370 | \$184,430,587 |
| 2008 | 1,849,984,400 | 5,285,669,714 | 71,137,000 | 182,692,750 |
| 2007 | 1,859,214,090 | 5,312,040,257 | 95,265,070 | 244,658,021 |
| 2006 | 1,882,065,240 | 5,377,329,257 | 96,489,120 | 247,801,604 |
| 2005 | 1,719,716,110 | 4,913,474,600 | 104,566,770 | 268,546,478 |
| 2004 | 1,712,346,690 | 4,892,419,114 | 109,740,800 | 281,834,327 |
| 2003 | 1,699,403,530 | 4,855,438,657 | 108,173,280 | 277,808,651 |
| 2002 | 1,441,598,740 | 4,065,558,400 | 102,552,730 | 263,374,057 |
| 2001 | 1,424,191,260 | 4,069,117,886 | 138,296,070 | 256,162,039 |
| 2000 | 1,420,851,430 | 4,059,575,514 | 151,121,950 | 182,078,341 |

Source: Montgomery County Auditor - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the Auditor.

Notes:

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 was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property was phased out beginning in 2006. The listing percentage is 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008, and zero for 2009. The only general business tangible personal property taxed in 2009 was on telephone companies.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generate the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 and 2 1/2 percent rollback reductions and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10 percent rollback reduction for commercial/industrial property has been eliminated.

| Tangible Personal Property | | Total | | Total Direct Tax Rate | Assessed Value Ratio |
|----------------------------|------------------------|-----------------|------------------------|-----------------------|----------------------|
| Assessed Value | Estimated Actual Value | Assessed Value | Estimated Actual Value | | |
| \$15,661,840 | \$20,882,453 | \$1,883,075,320 | \$5,335,598,180 | 75.75 | 35.3% |
| 93,440,335 | 1,495,045,360 | 2,014,561,735 | 6,963,407,824 | 70.85 | 28.9% |
| 139,769,404 | 607,693,061 | 2,094,248,564 | 6,164,391,339 | 70.85 | 34.0% |
| 187,024,961 | 813,152,004 | 2,165,579,321 | 6,438,282,865 | 70.85 | 33.6% |
| 283,321,748 | 1,133,286,992 | 2,107,604,628 | 6,315,308,070 | 70.85 | 33.4% |
| 279,165,476 | 1,116,661,904 | 2,101,252,966 | 6,290,915,345 | 70.85 | 33.4% |
| 353,726,646 | 1,414,906,584 | 2,161,303,456 | 6,548,153,892 | 70.85 | 33.0% |
| 389,681,365 | 1,558,725,460 | 1,933,832,835 | 5,887,657,917 | 62.65 | 32.8% |
| 374,858,377 | 1,499,433,508 | 1,937,345,707 | 5,824,713,433 | 62.65 | 33.3% |
| 342,778,104 | 1,371,112,416 | 1,914,751,484 | 5,612,766,271 | 62.65 | 34.1% |

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$1,000 ASSESSED VALUATION)
LAST TEN CALENDAR YEARS

| YEAR | School District Millage (a) | | | | Total |
|------|-----------------------------|--------------|-----------------------|------------------------|---------|
| | Operating | Debt Service | Permanent Improvement | Maintenance and Upkeep | |
| 2009 | \$67.55 | \$7.20 | \$0.50 | \$0.50 | \$75.75 |
| 2008 | 62.65 | 7.20 | 0.50 | 0.50 | 70.85 |
| 2007 | 62.65 | 7.20 | 0.50 | 0.50 | 70.85 |
| 2006 | 62.65 | 7.20 | 0.50 | 0.50 | 70.85 |
| 2005 | 62.65 | 7.20 | 0.50 | 0.50 | 70.85 |
| 2004 | 62.65 | 7.20 | 0.50 | 0.50 | 70.85 |
| 2003 | 62.65 | 7.20 | 0.50 | 0.50 | 70.85 |
| 2002 | 62.65 | - | - | - | 62.65 |
| 2001 | 62.65 | - | - | - | 62.65 |
| 2000 | 62.65 | - | - | - | 62.65 |

Source: Montgomery County Auditor - Data is presented on a Calendar Year Basis because that is the manner in which the information is maintained by the Auditor.

Notes:

- (a) Prior to 2003 the School District had no general obligation debt. All additional millage reported for 2003 and after is associated with the school facilities construction project.
- (b) Overlapping millage presented is total millage for the subdivision

Overlapping Millage (b)

| Montgomery County | City of Dayton | Dayton Montgomery County Library | City of Trotwood | City of Riverside | Harrison Township | Jefferson Township |
|----------------------|-------------------|--|---------------------|----------------------|----------------------|-----------------------|
| \$20.94 | \$10.00 | \$1.25 | \$16.65 | \$11.34 | \$23.97 | \$18.59 |
| 20.24 | 10.00 | 1.25 | 17.39 | 11.34 | 21.00 | 18.59 |
| 18.24 | 10.00 | 1.25 | 17.39 | 11.34 | 21.00 | 18.59 |
| 18.24 | 10.00 | 1.25 | 17.39 | 11.34 | 19.05 | 18.59 |
| 18.24 | 10.00 | 1.25 | 17.39 | 6.39 | 18.33 | 18.59 |
| 18.24 | 10.00 | 0.26 | 17.39 | 6.39 | 18.33 | 18.59 |
| 17.24 | 10.00 | 0.26 | 17.39 | 6.39 | 17.53 | 18.59 |
| 17.24 | 10.00 | 0.26 | 17.39 | 6.39 | 17.53 | 18.59 |
| 17.24 | 10.00 | 0.26 | 11.64 | 6.39 | 16.63 | 18.59 |
| 16.64 | 10.00 | 0.26 | 15.14 | 6.39 | 16.63 | 18.59 |

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**
PRINCIPAL PROPERTY TAX PAYERS
CURRENT FISCAL YEAR AND NINE YEARS AGO

| Name of Taxpayer | Fiscal Year 2009 | | | Fiscal Year 2000 | | |
|--------------------------------|------------------------|------|------------------------------------|-------------------------|------|------------------------------------|
| | Assessed Value | Rank | Percentage of Total Assessed Value | Assessed Value | Rank | Percentage of Total Assessed Value |
| Dayton Power and Light Company | \$ 57,195,250 | 1 | 3.04% | \$ 106,578,410 | 1 | 5.57% |
| Delamore Elizabeth | 16,114,090 | 2 | 0.86% | | | |
| Vectren Engery | 14,008,280 | 3 | 0.74% | | | |
| NCR Corporation | 10,975,110 | 4 | 0.58% | 37,038,050 | 3 | 1.93% |
| City of Dayton | 10,020,390 | 5 | 0.53% | 11,679,010 | 6 | 0.61% |
| Marriot International | 9,304,990 | 6 | 0.49% | | | |
| Good Samaritan Hospital | 7,918,060 | 7 | 0.42% | | | |
| Danis Fifth Third Bank | 6,526,380 | 8 | 0.35% | | | |
| Kettering Tower Partners | 5,531,980 | 9 | 0.29% | | | |
| Ohio Bell Telephone Company | 5,183,120 | 10 | 0.28% | 34,539,750 | 4 | 1.80% |
| Delphi Automotive Systems (a) | | | | 60,276,920 | 2 | 3.15% |
| Reynolds and Reynolds | | | | 13,101,490 | 5 | 0.68% |
| Standard Register | | | | 9,775,700 | 7 | 0.51% |
| Durco International Inc. | | | | 9,488,360 | 8 | 0.50% |
| Daimler Chrysler Corporation | | | | 9,639,110 | 9 | 0.50% |
| Marriot Division American | | | | 8,120,920 | 10 | 0.42% |
| Subtotal | 142,777,650 | | 7.58% | 300,237,720 | | 15.68% |
| All Other Taxpayers | 1,740,297,670 | | 92.42% | 1,614,513,764 | | 84.32% |
| Total Assessed Valuation | <u>\$1,883,075,320</u> | | <u>100.00%</u> | <u>\$ 1,914,751,484</u> | | 100.00% |

Source: Montgomery County Auditor - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the Auditor.

DAYTON  N

PUBLIC SCHOOLS

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN CALENDAR YEARS

| <u>Year (1)</u> | <u>Current Levy</u> | <u>Current Collections (2)</u> | <u>Percent of Current Levy Collected</u> | <u>Delinquent Tax Collections (5)</u> |
|-----------------|---------------------|--------------------------------|--|---------------------------------------|
| 2009 | \$ 88,548,073 | \$ 77,026,897 | 87.0% | \$ 6,180,051 |
| 2008 | 85,494,306 | 76,484,514 | 89.5% | 7,561,992 |
| 2007 | 94,359,884 | 83,077,715 | 88.0% | 9,047,073 |
| 2006 | 102,017,933 | 86,512,282 | 84.8% | 11,965,577 |
| 2005 | 100,644,046 | 89,410,441 | 88.8% | 9,807,078 |
| 2004 | 100,545,821 | 92,118,706 | 91.6% | 6,868,829 |
| 2003 (4) | 103,881,526 | 91,911,703 | 88.5% | 6,169,575 |
| 2002 | 88,333,725 | 79,897,678 | 90.4% | 6,144,153 |
| 2001 | 88,894,023 | 84,512,563 | 95.1% | 4,910,464 |
| 2000 | 87,365,716 | 84,806,370 | 97.1% | 4,700,336 |

Source: Montgomery County Auditor - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the Auditor.

Notes:

- (1) Represents collection year. 2009 information represents tax levies and collections through October 1, 2009.
- (2) State reimbursements of rollback and homestead exemptions are included.
- (3) Penalties and interest are included since by Ohio law they become part of the tax obligation as assessment occurs.
- (4) Increase in levy and collection amounts in 2003 forward is attributed to increased tax rates approved for school construction project.
- (5) Delinquent tax collection are not reported by tax year from the County Auditor.

| | Total Tax Collections | Total Collection As a Percent of Current Levy | Outstanding Delinquent Taxes (3) | Delinquent Taxes to Current Tax Levy |
|----|--------------------------|---|--|---|
| \$ | 83,206,948 | 94.0% | \$ 17,328,667 | 19.6% |
| | 84,046,506 | 98.3% | 15,259,202 | 17.8% |
| | 92,124,788 | 97.6% | 15,928,159 | 16.9% |
| | 98,477,859 | 96.5% | 17,896,768 | 17.5% |
| | 99,217,519 | 98.6% | 19,569,964 | 19.4% |
| | 98,987,535 | 98.5% | 23,453,127 | 23.3% |
| | 98,081,278 | 94.4% | 18,666,656 | 18.0% |
| | 86,041,831 | 97.4% | 13,734,616 | 15.5% |
| | 89,423,027 | 100.6% | 15,738,509 | 17.7% |
| | 89,506,706 | 102.5% | 15,895,995 | 18.2% |

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

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

| Year | General Bonded Debt | | | Percentage of Total Assessed Property Value (a) | Per Capita (b) |
|------|--------------------------------|---|--------------------------|---|-------------------|
| | General Obligation Bonds | Amount Available for Debt Service | Net Bond Indebtedness | | |
| 2009 | \$ 228,566,297 | \$ (11,899,467) | \$ 216,666,830 | 11.51% | \$ 1,382 |
| 2008 | 234,767,289 | (13,977,212) | 220,790,077 | 10.96% | 1,390 |
| 2007 | 240,793,281 | (14,494,701) | 226,298,580 | 10.81% | 1,424 |
| 2006 | 246,734,273 | (14,058,105) | 232,676,168 | 10.75% | 1,452 |
| 2005 | 252,130,265 | (14,215,742) | 237,914,523 | 11.29% | 1,432 |
| 2004 | 263,281,257 | (20,952,155) | 242,329,102 | 11.53% | 1,458 |
| 2003 | 103,926,561 | (103,926,561) | - | 0.00% | 0 |
| 2002 | - | - | - | n/a | n/a |
| 2001 | - | - | - | n/a | n/a |
| 2000 | - | - | - | n/a | n/a |

Notes:

- (1) The School District reports only governmental activities and has no component units.
- (2) Details of the School District's outstanding debt can be found in Note 14 to in the notes to the basic financial statements.
- (a) See assessed and estimated actual value of taxable property for total assessed property value.
- (b) See demographics schedule for personal income and population data, which are reported on a calendar year basis.

| Other Debt Obligations | | | | Total Outstanding Debt Obligations | Percentage of Personal Income (b) | Per Capita (b) |
|-------------------------------|----------------------------------|---------------|-------------------|--|---|-------------------|
| Long-Term Notes Payable | Certificates of Participation | QZAB Bonds | Capital Leases | | | |
| \$2,100,000 | \$15,350,000 | \$10,000,000 | \$3,311,491 | \$ 247,428,321 | 10.05% | 1,517 |
| 2,450,000 | 15,600,000 | 10,000,000 | 3,892,381 | 252,732,458 | 12.45% | 1,591 |
| 2,800,000 | 15,825,000 | 10,000,000 | 4,448,898 | 259,372,478 | 12.85% | 1,633 |
| 3,150,000 | 16,025,000 | 10,000,000 | 5,510,581 | 267,361,749 | 13.41% | 1,668 |
| 3,500,000 | 16,205,000 | 10,000,000 | 4,973,343 | 272,592,866 | 13.33% | 1,640 |
| 3,500,000 | 16,360,000 | 10,000,000 | 3,091,169 | 275,280,271 | 13.87% | 1,657 |
| - | - | 10,000,000 | 3,755,064 | 13,755,064 | 0.58% | 83 |
| - | - | - | 1,555,435 | 1,555,435 | 0.07% | 9 |
| - | - | - | 2,735,217 | 2,735,217 | 0.12% | 16 |
| - | - | - | 3,392,119 | 3,392,119 | 0.15% | 20 |

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

| | <u>2009</u> | <u>2008</u> | <u>2007</u> | <u>2006</u> | <u>2005</u> |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Total Assessed Property Value | \$1,883,075,320 | \$2,014,561,735 | \$2,094,248,564 | \$2,165,579,321 | \$2,107,604,628 |
| <u>Overall Direct Debt Limitation:</u> | | | | | |
| Bond Debt Limit (a) | 169,476,779 | 181,310,556 | 188,482,371 | 194,902,139 | 189,684,417 |
| Net Bond Indebtedness | <u>(207,070,533)</u> | <u>(210,667,788)</u> | <u>(215,650,299)</u> | <u>(221,501,895)</u> | <u>(226,214,258)</u> |
| Overall Debt Margin (b) | <u><u>(37,593,754)</u></u> | <u><u>(29,357,232)</u></u> | <u><u>(27,167,928)</u></u> | <u><u>(26,599,756)</u></u> | <u><u>(36,529,841)</u></u> |
| <i>Total net bonded debt applicable to the limit as a percentage of overall direct debt limitation</i> | 122.18% | 116.19% | 114.41% | 113.65% | 119.26% |
| <u>Unvoted Direct Debt Limitation:</u> | | | | | |
| Unvoted Debt Limit (a) | 1,883,075 | 2,014,562 | 2,094,249 | 2,165,579 | 2,107,605 |
| Unvoted Debt Outstanding | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Unvoted Debt Margin | <u><u>1,883,075</u></u> | <u><u>2,014,562</u></u> | <u><u>2,094,249</u></u> | <u><u>2,165,579</u></u> | <u><u>2,107,605</u></u> |
| <i>Total unvoted debt applicable to the limit as a percentage of unvoted direct debt limitation</i> | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

Source: Montgomery County Auditor and School District's financial records

Notes:

- (1) Prior to fiscal year 2003, the School District had no general bonded debt
- (a) Ohio Bond Law sets a limit of 9% for voted debt, 9/10 of 1% for energy conservation and 1/10 of 1% for unvoted debt.
- (b) The Superintendent of Public Instruction in Ohio, in accordance with Ohio Revised Code Section 133.06(E), certified the School District as an "Approved Special Needs District" in 2003 which enabled the School District to issue bonded debt in excess of the statutorily limits set by the Ohio Bond Law.

| <u>2004</u> | <u>2003</u> | <u>2002</u> | <u>2001</u> | <u>2000</u> |
|----------------------------|--------------------------|---------------------------|---------------------------|---------------------------|
| \$2,101,252,966 | \$2,161,303,456 | \$1,933,832,835 | \$1,920,845,394 | \$1,914,751,484 |
| 189,112,767 | 194,517,311 | 174,044,955 | 172,876,085 | 172,327,634 |
| <u>(230,102,845)</u> | <u>(142,314,994)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u><u>(40,990,078)</u></u> | <u><u>52,202,317</u></u> | <u><u>174,044,955</u></u> | <u><u>172,876,085</u></u> | <u><u>172,327,634</u></u> |
| <i>121.67%</i> | <i>73.16%</i> | <i>0.00%</i> | <i>0.00%</i> | <i>0.00%</i> |
| 2,101,253 | 2,161,303 | 1,933,833 | 1,920,845 | 1,914,751 |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u><u>2,101,253</u></u> | <u><u>2,161,303</u></u> | <u><u>1,933,833</u></u> | <u><u>1,920,845</u></u> | <u><u>1,914,751</u></u> |
| <i>0.00%</i> | <i>0.00%</i> | <i>0.00%</i> | <i>0.00%</i> | <i>0.00%</i> |

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

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

| Governmental Unit | Net Debt Outstanding | Estimated Percentage Applicable (a) | Amount Applicable to School District |
|---|-------------------------|---|--|
| Montgomery County | \$ 12,356,496 | 19.54% | \$ 2,414,459 |
| City of Dayton | 23,750,000 | 95.32% | 22,638,500 |
| City of Riverside | 2,958,918 | 13.96% | 413,065 |
| City of Trotwood | 13,040,000 | 2.63% | 342,952 |
| Greater Dayton Regional Transit Authority | 3,885,000 | 19.54% | 759,129 |
| Subtotal, Overlapping Debt | | | 26,568,105 |
| School District Direct Debt | | | 259,327,788 |
| Total Direct and Overlapping Debt | | | <u>\$ 285,895,893</u> |

Source: Ohio Municipal Advisory Council

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School District. This process recognizes that, when considering the School District's ability to issue and repay long-term debt, the entire burden borne by the residents and businesses should be taken into account.
- (a) Percentages were determined by dividing the assessed valuation of the subdivision located within the boundaries of the School District by the total assessed value of the subdivision.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
PLEDGED-REVENUE COVERAGE
LAST SIX FISCAL YEARS

| Year | Revenue | Tax Anticipation Notes (a) | | Coverage |
|------|------------|----------------------------|-----------|----------|
| | | Principal | Interest | |
| 2009 | \$ 665,845 | \$ 350,000 | \$ 83,265 | 1.537 |
| 2008 | 743,728 | 350,000 | 96,289 | 1.666 |
| 2007 | 820,988 | 350,000 | 108,885 | 1.789 |
| 2006 | 827,700 | 350,000 | 121,695 | 1.755 |
| 2005 | 869,373 | - | 125,253 | 6.941 |
| 2004 | 849,883 | - | - | n/a |

Notes:

- (1) - Details regarding the School District's outstanding debt can be found in Note 14 to the basic financial statements.
- (2) - Prior to fiscal year 2004, the School District did not have pledged-revenue debt.
- (a) - These bonds are backed by the tax revenues collected on one-half of one mill permanent improvement levy approved by voters in calendar year 2002.

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

DEMOGRAPHIC STATISTICS
LAST TEN CALENDAR YEARS

| Year | City of Dayton Population (1) | Personal Income (2) | Per Capita Personal Income | Unemployment Rate (3) |
|------|-------------------------------------|------------------------|----------------------------------|--------------------------|
| 2008 | 156,771 | \$ 2,366,597,490 | \$ 15,096 | 12.1% |
| 2007 | 158,873 | 2,029,749,085 | 12,776 | 7.2% |
| 2006 | 158,873 | 2,017,874,488 | 12,701 | 8.3% |
| 2005 | 160,293 | 1,994,164,343 | 12,441 | 7.6% |
| 2004 | 166,179 | 2,045,250,213 | 12,308 | 7.1% |
| 2003 | 166,179 | 1,984,250,078 | 11,940 | 5.5% |
| 2002 | 166,179 | 2,354,103,980 | 14,166 | 5.6% |
| 2001 | 166,179 | 2,239,718,644 | 13,478 | 7.4% |
| 2000 | 166,179 | 2,272,727,732 | 13,676 | 6.0% |
| 1999 | 167,475 | 2,225,433,093 | 13,288 | 4.0% |

- Source::
- (1) U.S. Census Bureau and Miami Valley Regional Planning Commission, reported on calendar year end
 - (2) Ohio Department of Taxation. Current year amounts are not available, therefore estimates based on trends were used to calculate this amount.
 - (3) Ohio Bureau of Employment Services, reported on calendar year end

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

**PRINCIPAL AREA EMPLOYERS
CURRENT YEAR AND TWO YEARS AGO**

| <u>Employer</u> | <u>Fiscal Year 2009</u> | | | <u>Fiscal Year 2007 (b)</u> | | |
|--------------------------------------|-------------------------|-------------|--------------------------------------|-----------------------------|-------------|--------------------------------------|
| | <u>Employees (a)</u> | <u>Rank</u> | <u>Percentage of Total Employees</u> | <u>Employees (a)</u> | <u>Rank</u> | <u>Percentage of Total Employees</u> |
| Miami Valley Hospital | 5,800 | 1 | 5.14% | | | |
| Montgomery County | 4,989 | 2 | 3.18% | 4,000 | 8 | 0.98% |
| Good Samaritan Hospital | 3,300 | 3 | 2.20% | | | |
| Dayton City School District | 2,650 | 4 | 1.71% | | | |
| Sinclair Community College | 2,650 | 5 | 1.47% | | | |
| University of Dayton | 2,150 | 6 | 1.23% | | | |
| City of Dayton | 2,050 | 7 | 1.08% | | | |
| Grandview Hospital | 2,000 | 8 | 0.98% | | | |
| Childrens Medical Center | 1,700 | 9 | 0.98% | | | |
| Veterns Administration | 1,550 | 10 | 0.86% | | | |
| Wright Patterson Air Force Base | | | | 21,000 | 1 | 5.14% |
| Honda of America Manufacturing, Inc. | | | | 13,000 | 2 | 3.18% |
| Premier Heath Partners | | | | 9,000 | 3 | 2.20% |
| Kettering Medical Center Network | | | | 7,000 | 4 | 1.71% |
| Delphi Corporation | | | | 6,000 | 5 | 1.47% |
| Meijer Inc. | | | | 5,025 | 6 | 1.23% |
| The Reynolds and Reynolds Co. | | | | 4,400 | 7 | 1.08% |
| General Motors Corporation | | | | 4,000 | 9 | 0.98% |
| Miami University | | | | 3,500 | 10 | 0.86% |
| Total | 28,839 | | 18.84% | 76,925 | | 8.28% |

Source: City of Dayton/Dayton Business Journal

Notes:

- (1) Information is presented on a calendar year basis as no information was available at the end of the School District's fiscal year.
- (a) Amount reported is employee headcount which differs from the "Full Time Equivalent" numbers reported elsewhere in this section.
- (b) Fiscal year 2007 is the latest information available

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

OPERATING STATISTICS
LAST TEN FISCAL YEARS

| Year | Average Daily Membership | Operating Expenditures (a) | Cost per Pupil | Percentage Change (b) |
|------|--------------------------------|-------------------------------|-------------------|--------------------------|
| 2009 | 14,393 | \$ 203,818,669 | \$ 14,161 | 17.26% |
| 2008 | 16,157 | 195,120,251 | 12,077 | -11.76% |
| 2007 | 16,517 | 226,049,108 | 13,686 | 2.03% |
| 2006 | 17,054 | 228,759,125 | 13,414 | 9.05% |
| 2005 | 17,677 | 217,430,737 | 12,300 | -0.73% |
| 2004 | 17,463 | 216,373,020 | 12,390 | 3.05% |
| 2003 | 18,163 | 218,384,612 | 12,024 | 14.67% |
| 2002 | 20,144 | 211,211,438 | 10,485 | 9.54% |
| 2001 | 21,078 | 201,761,987 | 9,572 | 12.13% |
| 2000 | 22,590 | 192,846,082 | 8,537 | -5.14% |

Notes:

- (1) The School District implemented GASB Statement No. 34 in fiscal year 2002, therefore the amounts for fiscal years 2000 through 2001 includes general, special revenue, capital projects and expendable trust funds.
- (a) Operating expenditures are total governmental fund expenditures less capital outlay, debt service and intergovernmental expenditures which are recorded as non-instructional services and represent pass-through payments from the State of Ohio to charter schools within the School District boundaries.
- (b) Decrease in operating costs reported for 2008 was due to budget reductions implemented by the School District as part of its "fiscal recovery plan" developed to avoid a cash deficit during the fiscal year.

| <u>Expenses</u> | <u>Cost per Pupil</u> | <u>Percentage Change</u> | <u>Number of Teaching Staff</u> | <u>Pupil-Teacher Ratio</u> | <u>Percentage of Free or Reduced Price Meals</u> |
|-----------------|-----------------------|--------------------------|---------------------------------|----------------------------|--|
| \$ 282,725,302 | \$ 19,643 | 15.56% | 1,146 | 12.56 | 74.56% |
| 274,638,780 | 16,998 | -4.75% | 1,163 | 13.89 | 68.60% |
| 294,769,145 | 17,846 | 1.63% | 1,405 | 11.76 | 72.00% |
| 299,475,167 | 17,560 | 3.54% | 1,432 | 11.91 | 72.00% |
| 299,789,631 | 16,959 | 3.07% | 1,503 | 11.76 | 80.00% |
| 287,328,469 | 16,454 | 17.54% | 1,492 | 11.70 | 78.52% |
| 254,257,546 | 13,999 | 23.31% | 1,577 | 11.52 | 75.92% |
| 228,676,714 | 11,352 | N/A | 1,620 | 12.43 | 71.03% |
| N/A | N/A | N/A | 1,590 | 13.26 | 69.71% |
| N/A | N/A | N/A | 1,898 | 11.90 | 62.28% |

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST FOUR FISCAL YEARS

| | <u>2009</u> | <u>2008 (a)</u> | <u>2007</u> | <u>2006</u> |
|-----------------------------------|---------------------|---------------------|---------------------|---------------------|
| Supervisory | | | | |
| Administrators/Supervisors | 80 | 90 | 95 | 99 |
| Principals | 31 | 32 | 36 | 33 |
| Assistant Principals | 22 | 13 | 22 | 22 |
| Total supervisory | <u>133</u> | <u>135</u> | <u>153</u> | <u>154</u> |
| Instruction | | | | |
| Elementary Classroom Teachers | 504 | 503 | 723 | 738 |
| Secondary Classroom Teachers | 255 | 254 | 367 | 388 |
| Special Education Teachers | 296 | 288 | 263 | 241 |
| Vocational Teachers | 37 | 29 | 10 | 12 |
| Other Teachers (adult) | - | 10 | 28 | 30 |
| Instructional Professionals | - | - | 21 | 23 |
| Classroom Aides | 249 | 251 | 283 | 297 |
| Total instruction | <u>1,341</u> | <u>1,335</u> | <u>1,695</u> | <u>1,729</u> |
| Student Services | | | | |
| Guidance Counselors | 13 | 13 | 19 | 18 |
| Social Workers | 1 | 1 | 1 | 2 |
| School Nurses | 30 | 28 | 33 | 32 |
| Psychologists | 17 | 17 | 18 | 18 |
| Librarians | 10 | 10 | 11 | 12 |
| Total student services | <u>71</u> | <u>69</u> | <u>82</u> | <u>82</u> |
| Support and Administration | | | | |
| Clerical and Secretarial | 141 | 145 | 143 | 150 |
| Food Service | 140 | 143 | 145 | 145 |
| Transportation | 234 | 215 | 212 | 221 |
| Custodial | 138 | 148 | 162 | 162 |
| Maintenance | 37 | 39 | 39 | 39 |
| Total support and administration | <u>690</u> | <u>690</u> | <u>701</u> | <u>717</u> |
| Total | <u><u>2,235</u></u> | <u><u>2,229</u></u> | <u><u>2,631</u></u> | <u><u>2,682</u></u> |

Source: District personnel records

Notes:

- (1) Information is only presented beginning with fiscal year 2006; additional years will be accumulated in future years. Obtaining previous years information was not practical.
- (2) The number of employees reported in this table might differ from the number of employees reported elsewhere in this report as this table presents FTE of employees whereas other numbers might present actual number of employees.
- (a) The reduction in the number of employees reported for fiscal year 2008 was due to the implementation of budget reductions necessary to avoid a negative operating fund balance.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
 TEACHER EDUCATION AND EXPERIENCE
 JUNE 30, 2009

| <u>Degree</u> | <u>Number of Teachers</u> | <u>Percentage of Total</u> |
|--|---------------------------|----------------------------|
| Bachelor's Degree | 287 | 25.04% |
| Bachelor's + 18 Semester Hours of Graduate Credit | 144 | 12.57% |
| Master's Degree | 569 | 49.65% |
| Master's Degree + 30 Semester Hours of Graduate Credit | 138 | 12.04% |
| Doctorate Degree | <u>8</u> | <u>0.70%</u> |
| Total | <u><u>1,146</u></u> | <u><u>100.00%</u></u> |

| <u>Years of Experience</u> | <u>Number of Teachers</u> | <u>Percentage of Total</u> |
|----------------------------|---------------------------|----------------------------|
| 0 - 4 | 102 | 8.90% |
| 5 - 9 | 190 | 16.58% |
| 10 - 14 | 205 | 17.89% |
| 15 - 19 | 182 | 15.88% |
| 20 - 29 | 375 | 32.72% |
| 30 and over | <u>92</u> | <u>8.03%</u> |
| Total | <u><u>1,146</u></u> | <u><u>100.00%</u></u> |

Source: Dayton City School District Human Resources Records

**DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO**

CAPITAL ASSET INFORMATION
LAST FOUR FISCAL YEARS

| | <u>2009</u> | <u>2008</u> | <u>2007</u> | <u>2006</u> |
|--|-------------|-------------|-------------|-------------|
| <u>School Buildings: (c)</u> | | | | |
| Elementary (PK-8) | | | | |
| Buildings | 19 | 24 | 25 | 26 |
| Square Feet | 1,684,130 | 1,709,892 | 1,626,710 | 1,552,428 |
| Capacity | 12,144 | 11,881 | 12,319 | 12,105 |
| Enrollment | 10,146 | 10,379 | 10,243 | 9,704 |
| Middle (b) | | | | |
| Buildings | - | 1 | 3 | 5 |
| Square Feet | - | 189,424 | 456,644 | 403,681 |
| Capacity | - | 937 | 2,912 | 2,361 |
| Enrollment | - | 667 | 1,781 | 2,543 |
| High | | | | |
| Buildings | 4 | 6 | 5 | 5 |
| Square Feet | 1,024,448 | 1,135,725 | 1,024,461 | 1,175,881 |
| Capacity | 5,094 | 6,017 | 5,756 | 7,054 |
| Enrollment | 4,247 | 4,384 | 4,409 | 4,829 |
| Other | | | | |
| Buildings | 11 | 5 | 3 | 2 |
| Square Feet | 197,391 | 259,066 | 197,391 | 281,616 |
| Capacity | 1,666 | 2,092 | 1,666 | 1,892 |
| Enrollment | | (a) | (a) | (a) |
| <u>Administrative Building:</u> | | | | |
| Buildings | 1 | 2 | 2 | 2 |
| Square Feet | 150,000 | 220,500 | 220,500 | 220,500 |
| <u>Service Buildings:</u> | | | | |
| Buildings | 5 | 4 | 5 | 4 |
| Square Feet | 224,639 | 120,564 | 143,964 | 120,564 |
| <u>Transportation:</u> | | | | |
| Garages | 1 | 1 | 1 | 1 |
| Buses | 237 | 226 | 231 | 231 |
| <u>Athletics:</u> | | | | |
| Facility | 1 | 1 | 1 | 1 |
| Football Fields | 8 | 8 | 10 | 11 |
| Soccer Fields | 4 | 4 | 3 | 6 |
| Running Tracks | 6 | 6 | 6 | 7 |
| Baseball/Softball Fields | 8 | 5 | 10 | 14 |
| Swimming Pools | 0 | 1 | 1 | 1 |
| Playgrounds | 44 | 37 | 41 | 48 |
| Tennis Courts | 16 | 11 | 7 | 0 |

Source: Dayton City Schools Records

Notes:

- (1) Information is only presented beginning with fiscal year 2006; additional years will be accumulated in future years. Obtaining previous years information was not practical.
- (a) These buildings represent combination and alternative center. Enrollment for these buildings are included in the appropriate level above.
- (b) These buildings are not used in fiscal year 2009 due to the district decided not to have a separate middle schools. All the middle schools are closed. They merged the middle and the elementary schools together formed PK-8 schools.
- (c) The number and mix of school buildings will continue to change over the next several years as the district-wide school facilities construction project continues.



VISION

An innovative district of champions where students are academically and culturally prepared by a team committed to developing critical thinkers and productive citizens ready to serve the world community.

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