



Dave Yost • Auditor of State

**NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY**

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**NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY**

**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2012**

Federal Grantor/ Pass Through Grantor Program Title	Federal CFDA Number	Receipts	Non-Cash Receipts	Expenditures	Non-Cash Expenditures
<u>U.S. DEPARTMENT OF AGRICULTURE</u>					
<i>Passed Through Ohio Department of Education:</i>					
Child Nutrition Cluster:					
School Breakfast Program	10.553	\$43,320	\$0	\$43,320	\$0
National School Lunch Program	10.555	296,740	32,336	296,740	32,336
Total Child Nutrition Cluster		340,060	32,336	340,060	32,336
Total U.S. Department of Agriculture		340,060	32,336	340,060	32,336
<u>U.S. DEPARTMENT OF EDUCATION</u>					
<i>Passed Through Ohio Department of Education:</i>					
Special Education Cluster:					
Special Education Grants - FY 2011	84.027	174,085	0	136,706	0
Special Education Grants - FY 2012	84.027	645,577	0	625,452	0
Subtotal Special Education Grants		819,662	0	762,158	0
Preschool Grant - FY 2011	84.173	2,855	0	0	0
Preschool Grant - FY 2012	84.173	19,091	0	18,152	0
Subtotal Preschool Grant		21,946	0	18,152	0
Total Special Education Cluster		841,608	0	780,310	0
Safe and Drug-Free Schools and Communities - FY 2011	84.186	171	0	0	0
Title I Grants to Local Education Agencies - FY 2011	84.010	98,936	0	53,923	0
Title I Grants to Local Education Agencies - FY 2012	84.010	274,085	0	263,815	0
ARRA - Title I Grants to Local Education Agencies - FY 2011	84.389	21,340	0	21,340	0
Total Title I Grants to Local Education Agencies		394,361	0	339,078	0
Educational Technology Grants - FY 2011	84.318	352	0	0	0
Educational Technology Grants - FY 2012	84.318	0	0	2,412	0
Total Educational Technology		352	0	2,412	0
Title III, Part A, English Acquisition State Grants - 2012	84.365	10,780	0	10,780	0
Improving Teacher Quality - FY 2011	84.367	30,047	0	31,494	0
Improving Teacher Quality - FY 2012	84.367	80,415	0	77,070	0
Total Improving Teacher Quality		110,462	0	108,564	0
ARRA - Education Stabilization Fund	84.394	0	0	78,641	0
Education Jobs Fund	84.410	117,641	0	87,503	0
Total Ohio Department of Education		1,475,375	0	1,407,288	0
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>					
<i>Passed Through Ohio Department of Mental Retardation and Developmental Disabilities:</i>					
Medicaid Assistance Program	93.778	54,732	0	0	0
Total U.S. Department of Health and Human Services		54,732	0	0	0
Total Federal Assistance		\$1,870,167	\$32,336	\$1,747,348	\$32,336

The accompanying notes to this schedule are an integral part of this schedule.

**NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY**

**NOTES TO THE FEDERAL AWARDS EXPENDITURES SCHEDULE
FISCAL YEAR ENDED JUNE 30, 2012**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Federal Awards Receipts and Expenditures Schedule (the Schedule) reports the North Ridgeville City School District (the District's) federal award programs' receipts and disbursements. The schedule has been prepared on the cash basis of accounting.

NOTE B - CHILD NUTRITION CLUSTER

The District commingles cash receipts from the U.S. Department of Agriculture with similar State grants. When reporting expenditures on this Schedule, the District assumes it expends federal monies first.

NOTE C- FOOD DONATION PROGRAM

The District reports commodities consumed on the Schedule at the entitlement value. The District allocated donated food commodities to the respective program that benefitted from the use of those donated food commodities.

NOTE D - MEDICAID ASSISTANCE PROGRAM

The District received a total settlement of Medicaid Assistance Program receipts of \$54,732 during the fiscal year. The amount reported as total receipts on the Schedule represents amounts related to settlements for Community Alternative Funding System (CAFS) services provided during prior years. Consequently, there are no expenditures reflected for fiscal year 2012.



Dave Yost • Auditor of State

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

North Ridgeville City School District
Lorain County
5490 Mills Creek Lane
North Ridgeville, Ohio 44039

To the Board of Education:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of North Ridgeville City School District, Lorain County, (the District) as of and for the year ended June 30, 2012, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 11, 2012. Our report refers to other auditors. 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 the Comptroller General of the United States' *Government Auditing Standards*. Other auditors audited the financial statements of the Joint Insurance Health Plan Trust for the Benefit of North Ridgeville City School District Employees (the Trust), as described in our report on the District's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that those auditors separately reported.

Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and timely corrected.

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

Compliance and Other Matters

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

We intend this report solely for the information and use of management, audit committee, Board of Education, federal awarding agencies and pass-through entities, and others within the District. We intend it for no one other than these specified parties.

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

Dave Yost
Auditor of State

October 11, 2012



Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133 AND THE SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES

North Ridgeville City School District
Lorain County
5490 Mills Creek Lane
North Ridgeville, Ohio 44039

To the Board of Education:

Compliance

We have audited the compliance of North Ridgeville City School District (the District) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that could directly and materially affect the North Ridgeville City School District's major federal program for the year ended June 30, 2012. The *summary of auditor's results* section of the accompanying schedule of findings identifies the District's major federal program. The District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to opine on the District's compliance based on our audit.

Our compliance audit followed auditing standards generally accepted in the United States of America; the standards applicable to financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require that we plan and perform the audit to reasonably assure whether noncompliance occurred with the compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the District's compliance with these requirements and performing other procedures we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with these requirements.

In our opinion, the North Ridgeville City School District complied, in all material respects, with the requirements referred to above that could directly and materially affect its major federal program for the year ended June 30, 2012.

Internal Control Over Compliance

The District's management is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could directly and materially affect a major federal program, to determine our auditing procedures for the purpose of opining on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of opining on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program compliance requirement. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected.

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

Schedule of Federal Awards Receipts and Expenditures

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of North Ridgeville City School District (the District) as of and for the year ended June 30, 2012, and have issued our report thereon dated October 11, 2012. Our report refers to other auditors. We did not audit the financial statements of the Joint Insurance Health Plan Trust for the Benefit of North Ridgeville City School District Employees (the Trust). Other auditors audited those financial statements. They have furnished their report thereon to us and we base our opinion, insofar as it relates to the amounts included for the Trust on the report of the other auditors. Our audit was performed to form opinions on the financial statements that collectively comprise the District's basic financial statements taken as a whole. The accompanying schedule of federal awards receipts and expenditures provides additional information required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. This schedule was subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

North Ridgeville City School District
Lorain County
Independent Accountants' Report on Compliance with Requirements
Applicable to Each Major Federal Program and on Internal Control Over
Compliance Required by OMB Circular A-133 and The Schedule of Federal
Awards Receipts and Expenditures
Page 3

We intend this report solely for the information and use of the audit committee, management, Board of Education, others within the entity, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.

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

Dave Yost
Auditor of State

October 11, 2012

**NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2012**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weaknesses reported for major federal programs?	No
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510(a)?	No
(d)(1)(vii)	Major Programs (list):	Special Education Cluster: Special Education Grants CFDA # 84.027 Pre-School Grants CFDA # 84.173
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

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

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.



***North Ridgeville City School
District***

"Building On Success One Individual At A Time"

Comprehensive Annual Financial Report

**For the Fiscal Year Ended
June 30, 2012
North Ridgeville, Ohio**

NORTH RIDGEVILLE CITY SCHOOL DISTRICT

NORTH RIDGEVILLE, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2012

Prepared by:

Treasurer's Office
Biagio Sidoti, CPA, Treasurer
Patricia Ellis, Assistant Treasurer
Diane Raines, Assistant Treasurer
Julie Allen, Assistant Treasurer

**NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
FOR THE YEAR ENDED JUNE 30, 2012**

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**NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
FOR THE YEAR ENDED JUNE 30, 2012**

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**NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
FOR THE YEAR ENDED JUNE 30, 2012**

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North Ridgeville City School District

5490 Mills Creek Lane
North Ridgeville, Ohio 44039
Telephone: (440) 327-4444
Fax: (440) 327-9774
Web: www.nrcs.k12.Oh.us

“Building On Success One Individual At A Time”

October 11, 2012

Members of the Board of Education
Residents of North Ridgeville:

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the North Ridgeville City School District for the fiscal year ended June 30, 2012. Responsibility for the accuracy of the data presented and completeness and fairness of the presentation, including all disclosures, rests with the School District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the School District. This report will provide the taxpayers of the North Ridgeville City School District with comprehensive financial data in a format that will enable them to gain an understanding of the School District's financial affairs. Copies will be made available to the North Ridgeville Public Library, major taxpayers, financial rating services, local bankers and other interested parties.

SCHOOL DISTRICT

The School District is one of the 612 public school districts in the State and 14 in the County. We provide education to 3,841 students in grades Pre-K through 12. It is located in Lorain County in north central Ohio, approximately 20 miles southwest of the City of Cleveland and approximately ten miles southeast of the City of Lorain. The School District's territory is coterminous with the territory of the city.

The School District is in the Cleveland-Elyria-Lorain Primary Metropolitan Statistical Area (PMSA), comprised of the six counties of Ashtabula, Cuyahoga, Geauga, Lake, Lorain and Medina. It is also in the Cleveland-Akron-Lorain Consolidated Metropolitan Statistical Area (CMSA).

The School District's 2011 population was 29,465. Its area is approximately 25 square miles, broken down by land use as follows:

Residential	87.35%
Commercial/Industrial	10.55%
Public Utility	01.52%
Agricultural	00.58%
Undeveloped	(a)

(a) Included in above categories.

Approximately 35.7% of the School District's area is used for governmental (including schools, parks and highway right-of ways) and other tax-exempt purposes.

The School District's general area is served by diversified transportation facilities. Immediate access is available to three State and U.S. highways and to interstate highways I-480, I-90 and I-80 (the James W. Shocknessy Ohio Turnpike). Conrail, Amtrak, Norfolk and Western, Chessie System and Lorain and West Virginia railroads serve the County. Airfreight and passenger air service are provided through

Cleveland Hopkins International Airport, located in adjacent Cuyahoga County within 15 minutes of the School District, and the Lorain County Regional Airport in New Russia Township.

Banking and financial services are provided to the area by offices of six commercial banks and savings and loan associations, all of which have their principal offices elsewhere.

Three daily newspapers and two weekly newspapers serve the area. It is within the broadcast area of seven television stations and approximately 31 AM and FM radio stations. Multi-channel cable TV provides service to education, city government and public access.

Within commuting distance are several public and private two-year and four-year colleges and universities providing a wide range of educational facilities and opportunities. These include Cleveland State University, The University of Akron and Kent State University (three of Ohio's twelve state universities), Lorain County Community College, Cuyahoga Community College, Oberlin College (located in the County), Baldwin-Wallace College, John Carroll University and Case Western Reserve University. The Lorain Business College also is located in the County.

THE REPORTING ENTITY

The North Ridgeville City School District issues its financial report based on Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity." The School District is associated with various educational organizations and government entities within Lorain County that may be construed as being part of the School District's financial reporting when in fact they are not. For this reason, management has decided to differentiate between the organizations whose financial position will be incorporated within this report and the organizations that will not.

Excluded from this report for which the School District is not a member, but may be viewed as a member, are the City of North Ridgeville, the Lorain County Public Library, and the various Parent Teacher Organizations. Also excluded from this report for which the School District is a member are the Lake Erie Educational Computer Association, the Lake Erie Regional Council, the Lorain County Joint Vocational School, the North Ridgeville City Schools' Endowment Foundation, the Ohio School Boards Association, and the Ohio Schools Council.

Included in the financial reporting of this report is the Joint Insurance Health Plan Trust for the Benefit of North Ridgeville City School District Employees (the Trust). The Trust is legally separate from the School District, but meets the criteria for being a component unit of the School District's financials. More detail is described in Note 1 of the financial statements.

ECONOMIC CONDITION AND OUTLOOK

The School District is a mix of residential and agricultural area. Despite the economic downturn in the housing market, the School District is still experiencing growth in residential development. The adjacent cities of Westlake and North Olmsted are nearing full commercial and residential development. North Ridgeville has direct access to the cities of Cleveland, Lorain and Elyria and other Midwest locations using a combination of interstates I-80, I-90, I-480 and State Route 10. These routes also make it easy for residents to commute daily to work in the cities of Lorain, Avon Lake and other areas in Lorain County and adjacent Cuyahoga County, including the City of Cleveland.

Residential development has been significant in recent years and is expected to continue at a slower pace. Approximately 189 new homes and other single-family residences were constructed in the City in 2011. In various stages of planning and construction are community developments throughout the City: Waterbury and Del Webb, a 640-acre development to include approximately 2,000 residential units of which 1,059 units have been completed; and Meadow Lakes, a 570-acre development to include approximately 1,900 residential units of which 929 units have been completed.

Other developments include Avalon, an 80-acre subdivision to include 184 residential units, which is about ninety five percent completed. Windsor Point subdivision which is to include 282 residential units is 71% completed. Stone Creek subdivision will include 162 residential units of which 161 units have been completed. Ridgefield Homes, an approximate 1,000 home development that began in the mid 1990's is about 41% completed.

There are also a number of newer subdivisions being developed throughout the City which include North Ridge Point which is to include 376 residential units of which none have been completed, Timber Ridge which is to include 278 residential units of which sixty nine have been completed and Hampton Place which is to include 224 residential units of which forty four have been completed.

The estimated value of building permits that were issued in calendar year 2011 were \$ 23,692,091 compared to calendar year 2010 which were \$ 29,876,000 and calendar year 2009 which were \$ 28,268,824.

The School District is also experiencing new commercial, retail and light industrial and warehousing development. Five separate industrial parks are under development in the City of North Ridgeville. The largest of these is Taylor Woods Industrial Park, which is home to the facilities of Invacare Corporation (manufacturer of wheelchairs), Becket Gas, Incorporated (a manufacturer of gas burners) and Becket Air, Incorporated (a manufacturer of blower wheels). Another of these, Root Road Industrial Park, consisting of 13 acres began development in 2002. In 2011, building permits were issued for commercial buildings and improvements with an estimated value of \$18,480,842.

Even though the School District is experiencing economic development in the area of real estate, it does not necessarily mean that the School District is experiencing revenue increases proportionately to the real estate development. Unfortunately, current state law prohibits school districts in Ohio from receiving additional tax revenue when the County Auditor reevaluates property values. In 1976, the Ohio General Assembly passed House Bill 920. This law requires the tax rate to be lowered by the same percentage property values are increased by the County Auditor's reevaluation. In calendar year 2010, North Ridgeville City Schools levied 44.63 mills of taxes to fund its operations. House Bill 920 lowered those mills to 31.07 mills for residential and agricultural properties and 31.19 mills for commercial and industrial properties.

In essence, House Bill 920 removes inflationary growth in revenue and requires school districts in Ohio to periodically place tax issues on the ballot for voter approval in order to receive additional revenue to offset rising costs.

MAJOR INITIATIVES – FISCAL YEAR 2012

The School District's *Strategic Continuous Improvement Plan* remains the driving force behind academic success and expanded student services. This plan, in connection with our budgeting process, has resulted in a systematic improvement in both the short and long term in the areas of Curriculum and Instruction, Business Services (Facilities and Transportation), Finance, and Communications and Marketing. Please visit our School District's website at www.nrcs.k12.oh.us to take a detailed look at our Strategic Continuous Improvement Plan. The following is a brief list, by goal area, of the School District's main accomplishments during the past fiscal year:

Curriculum and Instruction

- The 2011-12 State Report Cards have not been finalized by the State Department of Education at this point in time. The 2011-12 Performance Data indicates the District will fall in the Excellent or Excellent with Distinction range for 2011-12. This will need to be finalized and confirmed by the Final Report Card Status completed by the State Reporting System. The District earned an Excellent with Distinction rating, by the Ohio Department of Education, for the first time in the 2010-2011 school year. This rating followed the 2009-2010 school year in which The District was rated Excellent for the first time. The overall district performance index in 2011-12 was 100.6. The performance index has followed an upward trend for five years. The Value Added and AYP target has not been calculated by the State Department at this time. It is predicted that the Value Added score will again indicate that our students are achieving above their expected levels of performance. The district achieved 23 out of 26 indicators for an 88.5% of State Indicators met. The new calculation of the graduation rate as a cohort has provided the district with a challenge as we strive to track and monitor cohorts of students.
- North Ridgeville High School will achieve an Excellent Rating for the ninth consecutive year. The High School had a Performance Index of 102.9. The High School also met their Adequate Yearly Progress targets. Wilcox Elementary School should achieve an Excellent with Distinction rating for the third year in a row. Wilcox had a Performance Index of 101.5. Liberty Elementary School is predicted to

achieve an Excellent or Excellent with Distinction rating with a Performance Index of 101.2. North Ridgeville Middle School achieved an Effective Rating while their Performance Index over a three year span increased from 95.8 in 2009-2010 to 98.2 in 2011-2012.

- With the support, services and partnership of the State Support Team, Region 2 and the Regional School Improvement Team, our District continued its work as the first cohort of sixteen Districts throughout the State to have received a State Personnel Development Grant (SPDG). This provided funds and high level support to our District to continue participation in an innovative process for strategic planning entitled the Ohio Improvement Plan. This planning process has allowed the district to participate in a focused goal setting process. The district has identified three goal areas based on the review of district achievement data. These limited number of goals, and limited number of strategies for each goal, have allowed for concentrated focus on the core work that needs to be done to improve student performance. The importance of aligning district work with district goals for instruction and achievement that are collaboratively developed and stable/sustainable over an extended period of time has been evident to this work and is what we attribute our success to as a district.. We have also developed one plan with all the building plans aligned to these district goals. This has provided an unprecedented focus on clear curricular and instructional goals for the district. This also shows the Importance of internal accountability, which holds all adults in the system accountable for implementing evidence-based practices to improve teaching and learning.
- The District has focused these curriculum and instructional goals and professional development efforts on the Cycle of Curriculum, Instruction, Assessment and Feedback. Teachers developed and used priority indicators and clear learning targets, matched these to high quality instructional practices, created strong formative and benchmark assessments, and then used the data from assessment to provide feedback to instruction and student performance. Formative Assessment and Data Teams worked diligently in each building, grade level, and department to focus this CIAF cycle. The teams were facilitated by building principals, team leaders and the Director of Curriculum and Instruction. Each group reviewed Ohio Achievement and Graduation Test data using this information to identify our priority indicators and learning targets for each of our Academic Content Standards in English/Language Arts, Math, Science, and Social Studies. The teams continue to work as Teacher Based Teams focused on this cycle of aligning and focusing curriculum, high quality instructional practices, assessment for learning and providing clear feedback to students and instructional practices.
- The District put into place curriculum teams that began to study and develop strong calendar based curriculum maps based upon the New Common Core Standards in English Language Arts and Mathematics. The district also began a curriculum team that started the same process in Science with the New State Science Standards. These teams developed an implementation plan that rolls in these new state standards over a four year process. The goal is to role the standards into the district in a fashion that will allow students to be successful in the new state assessment structured that will begin in the 2014-15 school year.
- Our District continued its membership in the SMART Consortium (Science and Mathematics Achievement Required for Tomorrow), a regional consortium designed to promote best practices, staff development, and high quality teaching and learning in the areas of Math and Science. A team of math teachers and science teachers worked with the SMART Consortium and Promising Rigorous Outcome for Science and Math Education at Michigan State University. The PROM/SE and Smart Group worked with teachers to learn the new state standards and began mapping these common core standards to current practice. PROM/SE is a comprehensive research and development effort to improve mathematics and science teaching and learning in grades K-12, based on assessment of students and teachers, improvement of standards and frameworks, and capacity building with teachers and administrators.
- North Ridgeville City School continued to work in Co-Teaching as started with Dr. Marilyn Friend from the University of North Carolina – Greensboro. Nearly 50 effective Co-Teaching teams are in place throughout the District providing services to students based on Dr. Friend's work. Students with disabilities are being educated in the least-restrictive environment as regular education teachers and

intervention specialists work together in the regular classroom as teaching teams. The district has more co-teaching teams in each building than in any prior year.

- We use State Support Team money to continue our work with District Leadership Team, Building Leadership Teams and Teacher Based Teams. The money was used to help provide substitutes for our teachers as they worked to learn and implement Building Leadership teams and the Teacher Based Team processes.
- Implementation and revision of our K-2 Standards Based Report Cards using the Progress Book reporting system during the 2010-2011 school year continued.
- Development, implementation and revision of Standards Based Report Cards in grades 3-5, using the Progress Book reporting system. The parent communication module of progress book was well implemented throughout the school year. This communication tool was a great asset to the community as we focused on student achievement of these report card priority indicators.
- Continued implementation of our Summer School Program, with services for Kindergarten students, that provides crucial intervention, remediation, and enhancement courses to students in grades K-12. We used the Apex On-line learning program for Summer School in grades 7 through 12. This program had 120 students working in an on-line learning environment to learn and provide intervention so our students had the skills to move forward and be successful in their future learning environments.
- The District has implemented the use of Apex as an on-line program to help students re-cover lost credit. We had 46 students re-cover credits using this program last year. This allowed some students to graduate with their cohort and other students stay in line with their cohort to graduate on-time as they work to re-cover credit they have lost due to being unsuccessful in the course prior to the Apex attempt.
- Professional Development has become very focused in the District. The District is concentrated on an aligned, focused curriculum with clear learning targets, providing high quality instructional strategies matched to those targets, assessing learning along the way to benchmarks and providing clear feedback to students, instructional practices and curriculum decisions.
- Completion of our Sixth Annual Mini-Rangers Summer Camp that provided academic and language services for incoming Preschool, Kindergarten, and First Grade students.
- Implementation of New Courses of Study for Music, Early Childhood, and Guidance were written last year and will be implemented in 2011-2012. The New courses of study follow a new mapping format that is a calendar based format including the content standards, process standards, essential questions, assessments, resources and activities. Our course of study teams did a superb job in studying the content standards for these respective disciplines, identifying priority indicators, and developing curriculum maps that identify the content, skills, assessment, and essential questions for each unit of study.
- Our Entry Year/Mentoring Program revised the mentoring process to reflect the Resident Educator Mentoring Program as reflected by the State Department of Education. We went through the first year of the Resident Educator program and all of our Entry Year teachers were highly successful in the program. We began working on the second year of the four year Resident Educator Program.
- The North Ridgeville High School Class of 2011-12 was awarded a grand total of \$3,449,603 in scholarships. Congratulations graduates!

Finances

- Continue to developed and submit a five-year forecast.
- Continue to spend less per pupil on Administration and more per pupil on instruction than the State or Local Average of similarly sized school districts.
- Issued our twelfth consecutive Comprehensive Annual Financial Report of the School District.
- Received six consecutive "Auditor of State Award with Distinction" which demonstrates our commitment to careful spending, and accurate fiscal recording and efficiency.
- Began the full collection of \$1,900,000 ten year Emergency Levy passed in May 2010.
- Continued to enhance the Employee Kiosk software which allows more efficient communication of employees financial and benefit packages.

- Continued to enhance the time clock software that automated and integrated our payroll system.

Business Services (Facilities and Transportation)

- Purchased two 72-passenger conventional school buses.
- Installed two additional cameras on our school buses.
- Completed the second of a three-part phase on repairing and restoring 15 roofs on the high school.
- Major repairs and preventative maintenance were completed on the parking lots at the Education Center and North Ridgeville Middle School.
- A new food service truck was purchased for NRCS.
- Repairs were made to the air conditioning at Liberty Elementary, Middle School, and the Education Center along with repairs to the condenser at the High School.
- Constructed a new office space to house the Communications Coordinator within the administrative office space at the Education Center.
- Major repairs were made to the football field which sustained heavy damage due to an unusually wet fall last year
- The track at Ranger Stadium was resurfaced.
- Gymnasium floors at the Middle School and High School were stripped, sanded and refinished.

Communication and Marketing

- Involve and engage the community and staff in the education planning process through the Strategic Continuous Improvement Plan.
- Expand on informing residents through:
 - Community forums/ Levy Chats with local organizations and homeowners' associations
 - Superintendent Office Hours
 - Annual participation in the three-day North Ridgeville Corn Festival
- Continue to submit news articles, pictures, and press releases to the local media on an ongoing basis.
- Continue to expand and update the district website for internal and external communication for an informed and engaged community. The district website includes district and building news items, photos of classroom and school activities, calendar of events, Board of Education meeting minutes, staff directory and teacher webpages.
- Expand on the weekly e-communication to include district and financial information.
- Continue to expand the offerings on local cable station, Channel 95, to include concerts, slideshows and videos of classroom and school activities, and the State of the Schools Address.
- Mail a district newsletter to all North Ridgeville residents with current district news and financial information.
- Continue to work with business leaders, service organizations, and the Chamber of Commerce to foster partnerships. Examples include local business and community leaders offering internships and presenting job interviewing skills to our High School students; and, participation in our annual Middle School 8th Grade Career Day.
- Continue to build upon the parent involvement programs at all of the buildings.
- Implement a district presence on Twitter and Facebook. Use these forums to communicate with both parents and non-parents and answer community questions.

Long Term and Capital Planning

The School District continues the process of seeking State assistance in long-term facilities planning. The School District has enjoyed success in the passage of two renewal levies and an additional \$1,900,000 ten year Emergency Levy. However, in order to sustain the current level of operations, the School District must secure additional long term funds to meet the increased demands of enrollment growth and the increased costs of compliance with State and Federal regulations. In fiscal year 2006, the School District acquired two properties next to Wilcox and the High School to create a central campus that will eventually house students in preschool to twelve. Currently the School District is evaluating the process of securing the funding necessary to meet the operating needs and to build a central campus setting to update the areas of Academics, Finances, Business Services (Facilities and Transportation), and Communication and Marketing.

The final result of the process will be an approved list of long term and capital planning projects that will serve as the basis for future budget allocations and levy requests.

FINANCIAL OVERVIEW

Internal Controls

The School District's management is responsible for establishing and maintaining the internal control policies and procedures to ensure the safeguarding of the School District's assets from loss, theft and misuse. These procedures are established by the School District's management team and adopted by the Board of Education. These controls are designed to provide reasonable assurance, not absolute assurance. Absolute assurance would require the cost of these internal controls to be greater than the benefits derived. The possibility is also inherent in any internal control to be circumvented through collusion among employees.

Budget Process

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

Accounting System

The School District maintains its accounts in accordance with procedures established by the Auditor of the State of Ohio. The School District uses a fully automated accounting system. The accounting system's software is maintained off site at the Lake Erie Educational Computer Association.

The School District prepares its annual financial statements under the reporting model required by Government Accounting Standards Board Statement No. 34 (GASB 34), "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments". Under GASB 34, the basic financial statements consist of:

Government-wide financial statements – These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by businesses. The government-wide statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities.

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

Statement of budgetary comparison – These statements present comparison of actual information to the legally adopted budget. The budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances.

For a more detailed description, see the Management's Discussion and Analysis and the notes to the Basic Financial Statements.

DEBT ADMINISTRATION

The School District operated within the established overall debt margin and the un-voted debt margin. At June 30, 2012, outstanding bonds totaled \$ 1,590,000. Net debt retired was \$ 320,000 General Obligation Bonds. As of June 30, 2012, the overall debt margin was \$ 62,970,469 and the un-voted debt margin was \$ 713,621.

CASH MANAGEMENT

The School District adheres to regulations set forth in the Ohio Revised Code to ensure the safety of its investments.

All the School District's cash is pooled for investment purposes in order to maximize yield while protecting principal. The School District's investment policy is the vehicle utilized for investment decisions. In the decision making process, the School District investment objectives are to preserve principal, obtain liquidity, maximize income and minimize cost for investment services.

Protection for these investments is primarily provided by the Federal Deposit Insurance Corporation (FDIC) and by the eligible securities pledged by the financial institution and by the single collateral pool established by the financial institution.

The investment policy and the financial needs of the School District are accomplished through its investments in Certificates of Deposit, Repurchase Agreements, Government Securities, the State Treasurer Investment Pool (STAR Ohio) and sweep checking accounts.

RISK MANAGEMENT

The School District is exposed to various risks of loss. To control these various risks, property, inland marine, liability, automobile and excess liability insurance was purchased from Governmental Underwriters of America through Argonaut Insurance. The School District also purchases a surety bond for the Treasurer with Ohio Farmers Insurance Company. The School District participates in the Ohio School Board Association Workers' Compensation Group Rating Program for injuries to employees while performing their daily job duties. Additional information on the School District's Risk Management can be found in Note 10 of the notes to the basic financial statements.

INDEPENDENT AUDIT

State Statutes require the School District to be subject to an annual examination by an independent auditor. The annual audit serves to render an opinion on the financial statements and to maintain and strengthen the School District's accounting and budgeting controls. The opinion can be found at the beginning of the financial section of this report.

AWARD

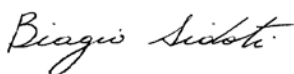
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the North Ridgeville City School District for its comprehensive annual financial report for the fiscal year ended June 30, 2011. This was the eleventh consecutive year that the School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

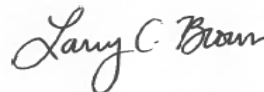
ACKNOWLEDGEMENTS

The continued publication of this report is a significant step towards improving the professionalism of the North Ridgeville City School District financial communication. The preparation of this report could not have been accomplished without the efficient and dedicated help of the Treasurer's Office. The Comprehensive Annual Financial Report requires a major effort and special appreciation is extended to all internal departments who assisted in the preparation of this report. A sincere appreciation is also extended to the Board of Education for their continued support in issuing North Ridgeville City School District's Comprehensive Annual Financial Report.

Respectfully Submitted,



Biagio Sidoti, CPA
Treasurer



Larry Brown
Superintendent

NORTH RIDGEVILLE CITY SCHOOL BOARD OF EDUCATION
PRINCIPAL OFFICIALS

JUNE 30, 2012

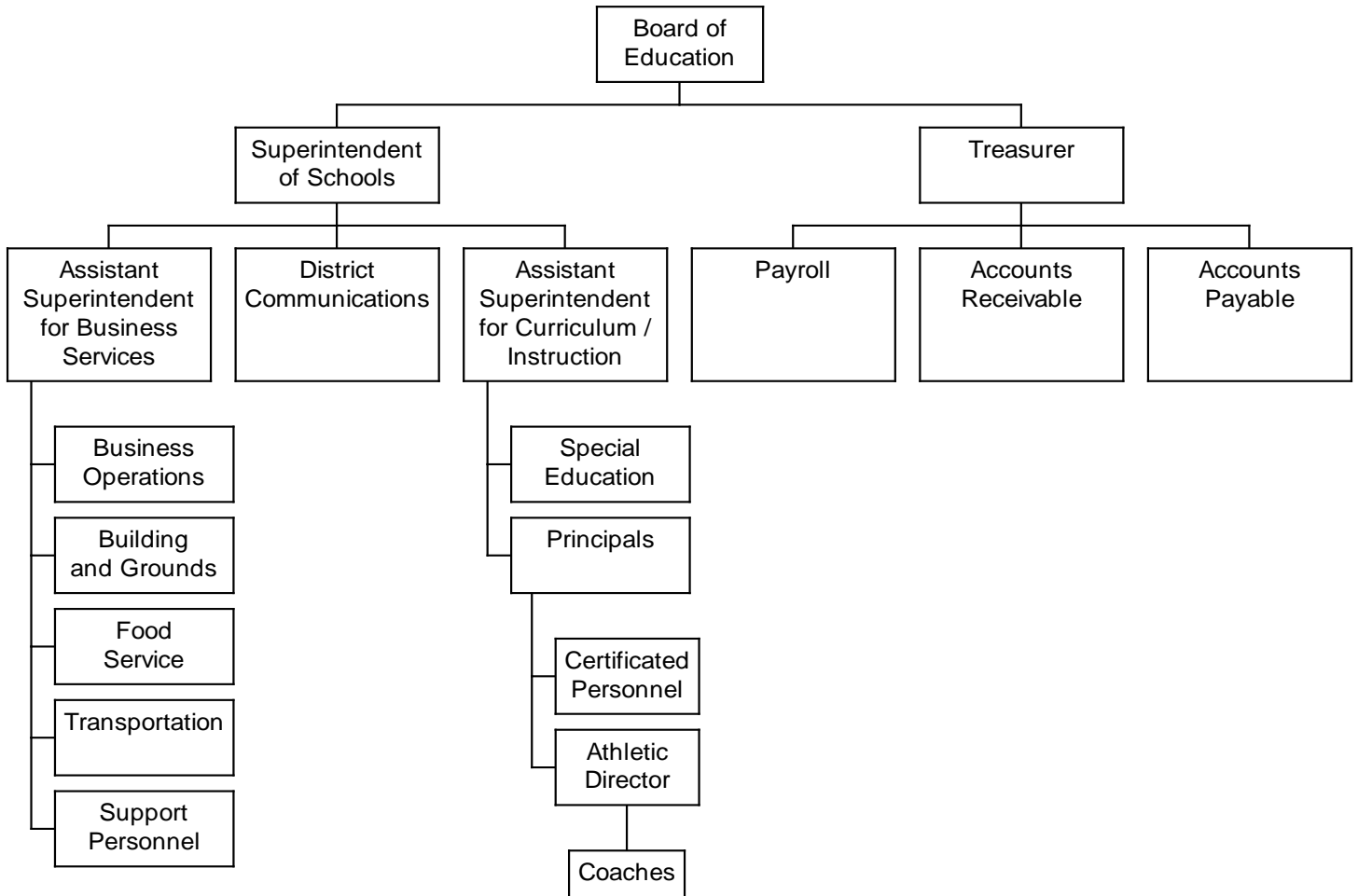
Board of Education

Mrs. Maria Sycz.....President
Mr. Frank Vacha.....Vice President
Mrs. Robin Hrabik.....Member
Mr. Robb Lyons.....Member
Mrs. Kelly McCarthy.....Member

Administration

Larry Brown.....Superintendent
Mr. Biagio Sidoti, CPA.....Treasurer
Dr. James Powell.....Assistant Superintendent of Curriculum/Instruction
Mr. William Greene.....Executive Director of Business Services

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
ORGANIZATION CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

North Ridgeville City School
District, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2011

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.



Linda C. Dandson

President

Jeffrey R. Emer

Executive Director

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Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

North Ridgeville City School District
Lorain County
5490 Mills Creek Lane
North Ridgeville, Ohio 44039

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of North Ridgeville City School District, Lorain County, Ohio (the District), as of and for the year ended June 30, 2012, 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 did not audit the financial statements of the Joint Insurance Health Plan Trust for the Benefit of North Ridgeville City School District Employees (the Trust), which represents 1.17 percent, .5 percent, and 11.01 percent, respectively, of the assets, net assets, and revenues of the governmental activities. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the District, is based on the report of the other auditors.

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 the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure 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 significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of the other auditors, 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 North Ridgeville City School District, Lorain County, Ohio, as of June 30, 2012, and the respective changes in financial position and where applicable, cash flows, thereof 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 October 11, 2012, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

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

We conducted our audit to opine on the financial statements that collectively comprise the District's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information provides additional analysis and is not a required part of the basic financial statements. The financial section's combining statements, individual fund statements and schedules are management's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. These statements and schedules were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

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

Dave Yost
Auditor of State

October 11, 2012

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2012

Unaudited

The management discussion and analysis of North Ridgeville City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2012. The intent of this management discussion and analysis is to look at the School District's financial performance as a whole. Readers should also review the transmittal letter, financial statements and notes to those respective statements to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for 2012 are as follows:

- In total, net assets of governmental activities increased \$ 1,230,485 which represents a 9.5% increase from 2011.
- General revenues accounted for \$ 33,698,742 in revenue or 89.6% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$ 3,893,231 or 10.4% of total revenues of \$ 37,591,973.
- The School District had \$ 36,361,488 in expenses related to governmental activities; only \$ 3,893,231 of these expenses were offset by program specific charges for services, grants or contributions. General revenues supporting governmental activities (primarily taxes and unrestricted grants and entitlements) amounted to \$ 33,698,742. Total revenues were \$ 1,230,485 more than total expenses.
- The School District's major governmental fund is the General Fund. The General Fund had \$ 31,963,936 in revenues and \$ 31,973,545 in expenditures and other financing uses. During fiscal 2012, the General Fund's fund balance decreased \$ 9,609 from a balance of \$ 251,782 to \$ 242,173.

Using this Comprehensive Annual Financial Report (CAFR)

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

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2012

Unaudited

Reporting the School District as a Whole

Statement of Net Assets and the Statement of Activities

While this document contains all the funds used by the School District to provide programs and activities, the view of the School District as a whole considers all financial transactions and asks the question, "How did we do financially during 2012?" The Statement of Net Assets and 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. Accrual accounting takes into account all the current 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 net 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 performance, demographic and socioeconomic factors and willingness of the community to support the School District. On the other hand, financial factors may include the School District's financial position, liquidity and solvency, fiscal capacity and risk and exposure.

In the Statement of Net Assets and the Statement of Activities, the School District is classified into governmental activities. All of the School District's programs and services are reported here including instruction, support services, operation and maintenance, pupil transportation, food service operation and extracurricular activities.

Reporting the School District's Most Significant Funds

Fund Financial Statements

The analysis of the School District's major fund begins on page 16. Fund financial statements provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental fund is the General Fund.

Governmental Funds

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2012

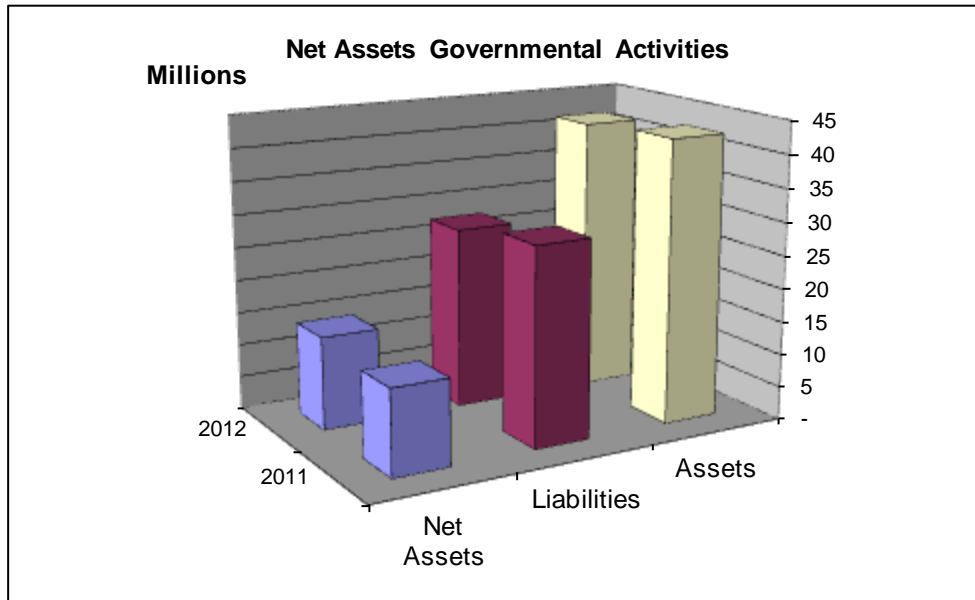
Unaudited

The School District as a Whole

The Statement of Net Assets provides the perspective of the School District as a whole. Table 1 provides a summary of the School District's net assets for 2012 compared to 2011:

Table 1
Total Net Assets

	<u>2012</u>	<u>2011</u>
Assets		
Current and other assets	\$ 28,538,265	\$ 28,998,449
Total capital assets, net	<u>13,074,279</u>	<u>13,657,452</u>
Total assets	<u>41,612,544</u>	<u>42,655,901</u>
Liabilities		
Current liabilities	24,145,881	25,678,904
Long term liabilities		
Due within one year	752,768	750,420
Due in more than one year	<u>2,587,818</u>	<u>3,330,985</u>
Total liabilities	<u>27,486,467</u>	<u>29,760,309</u>
Net assets		
Invested in capital assets, net of related debt	11,327,521	11,519,860
Restricted	898,555	712,027
Unrestricted	<u>1,900,001</u>	<u>663,705</u>
Total net assets	<u>\$ 14,126,077</u>	<u>\$ 12,895,592</u>



NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2012

Unaudited

Governmental Activities

Net assets of the School District's governmental activities increased \$ 1,230,485. The increase in net assets is primarily the result of the passage of an additional Emergency Levy. Collections of this additional tax began in January 2012, with the full collection reflected in fiscal year ended June 30, 2012. Total governmental expenses of \$ 36,361,488 were offset by program revenues of \$ 3,893,231 and general revenues of \$ 33,698,742. Program revenues supported 10.4% of the total governmental expenses.

The primary sources of revenue for governmental activities are derived from property taxes, and grants and entitlements. These revenue sources represent 86.4% of total governmental revenue. Property tax revenue increased by \$ 1,132,745 unrestricted grants and entitlements revenue decreased by \$ 60,266, while miscellaneous revenue increased by \$ 236,516.

The largest expense of the School District is for instructional programs. Instruction expenses totaled \$ 21,353,309 or 58.7% of total governmental expenses for fiscal 2012.

By comparing assets and liabilities, one can see that the overall position of the School District reflects an increase in net assets of \$ 1,230,485.

Table 2 summarizes the revenues, expenses and the changes in net assets for fiscal year 2012 and 2011.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2012

Unaudited

Table 2
JUNE 30, 2012

	<u>2012</u>	<u>2011</u>	<u>Change</u>
Revenues			
Program revenues			
Charges for services and sales	\$ 1,613,128	\$ 1,562,708	\$ 50,420
Operating grants, interest and contributions	2,280,103	3,052,274	(772,171)
Total program revenues	<u>3,893,231</u>	<u>4,614,982</u>	<u>(721,751)</u>
General revenues			
Property taxes	20,836,207	19,703,462	1,132,745
Grants and entitlements not restricted to specific purposes	11,628,782	11,689,048	(60,266)
Investment earnings	14,216	14,088	128
Miscellaneous	1,219,537	983,021	236,516
Total general revenues	<u>33,698,742</u>	<u>32,389,619</u>	<u>1,309,123</u>
Total revenues	<u>37,591,973</u>	<u>37,004,601</u>	<u>587,372</u>
Program expenses			
Instruction	21,353,309	20,611,770	741,539
Supporting services	12,678,690	13,382,489	(703,799)
Operation of non-instructional services	1,467,308	1,627,415	(160,107)
Extracurricular activities	782,720	768,442	14,278
Interest	79,461	302,470	(223,009)
Total expenses	<u>36,361,488</u>	<u>36,692,586</u>	<u>(331,098)</u>
Change in net assets	1,230,485	312,015	918,470
Net assets at beginning of year	<u>12,895,592</u>	<u>12,583,577</u>	<u>312,015</u>
Net assets at end of year	<u>\$ 14,126,077</u>	<u>\$ 12,895,592</u>	<u>1,230,485</u>

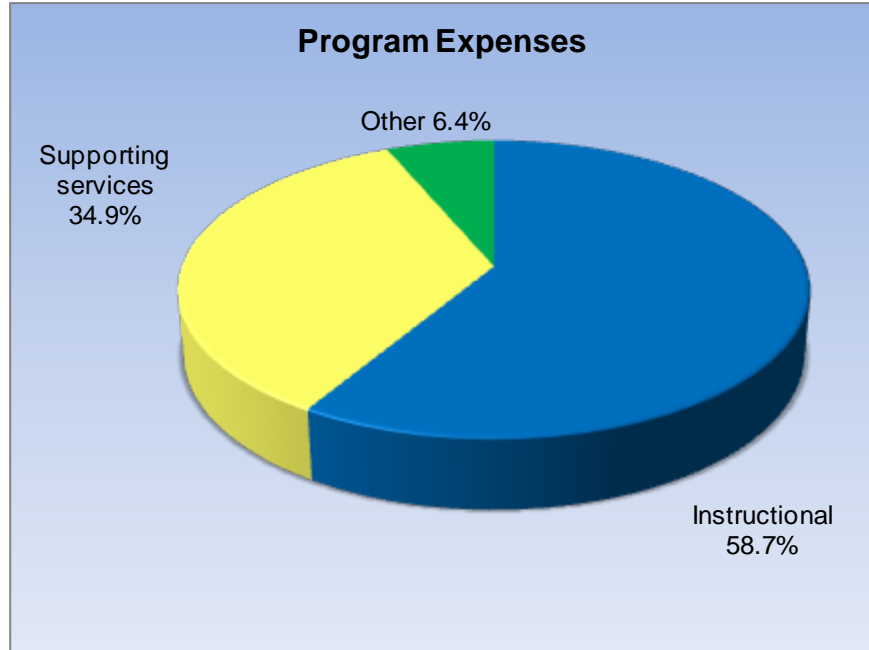
NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2012

Unaudited

58.7 percent of the School District's budget is used to fund instructional expenses. Additional supporting services for pupils, staff and business operations encompass an additional 34.9 percent. The remaining program expenses of 6.4 percent are budgeted to facilitate other obligations of the School District, such as the food service program, numerous extracurricular activities and debt service.



The Statement of Activities shows the total and net cost of program services. Table 3 shows the total cost of services for governmental activities and the net cost of those services. It identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2012

Unaudited

Table 3
JUNE 30, 2012

	Total Cost of Services	Net Cost of Services
Program expenses		
Instruction		
Regular	\$ 14,825,748	\$(14,092,164)
Special	4,888,882	(3,809,913)
Vocational	112,438	(112,438)
Adult continuing	1,002	(1,002)
Other instruction	1,525,239	(1,524,687)
Supporting services		
Pupil	1,864,381	(1,654,508)
Instructional staff	2,358,860	(2,262,473)
Board of education	119,382	(119,382)
Administration	2,019,304	(2,019,304)
Fiscal services	805,425	(805,425)
Business	257,393	(257,393)
Operation and maintenance	2,709,029	(2,709,029)
Pupil transportation	2,493,805	(2,493,805)
Central services	51,111	(51,111)
Operation of non-instructional services		
Food service operation	1,110,397	(19,363)
Community services	356,911	106,313
Extracurricular activities	782,720	(563,112)
Interest	79,461	(79,461)
Total expenses	\$ 36,361,488	\$(32,468,257)

The reliance upon local tax revenues for governmental activities is crucial. Approximately 57.3 percent of expenses are directly supported by local property taxes. Grants and entitlements not restricted to specific programs support 32.0 percent, while investments and other miscellaneous type revenues support the remaining activity costs of 3.4 percent. Program revenues fund only 10.7 percent of all governmental expenses.

Clearly, the North Ridgeville community is by far the greatest source of financial support for the students of the North Ridgeville City Schools.

School District Funds

Information regarding the School District's major funds can be found on page 16. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$ 36,389,149 and expenditures of \$ 35,864,306. The net changes in fund balances for the year were as follows: General Fund (\$ 9,609) and Other Governmental Funds \$ 534,452.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2012

Unaudited

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 fund to be budgeted is the main operating fund of the School District, the General Fund.

During the course of fiscal year 2012, the School District amended its General Fund budget twice. Original budgeted receipts for the General Fund were \$ 24,054,769 and final budgeted receipts, excluding other sources, were \$ 24,343,809. Actual receipts, excluding other sources, were \$ 24,343,910 which were \$ 101 more than final budgeted estimated receipts. Original appropriations were \$ 25,150,202 and final appropriations, excluding other uses, were \$ 27,053,911. Actual expenditures were \$ 26,949,050 which were \$ 104,861 less than final appropriations.

Fluctuations among the budget basis expenditures categories are due to the School District's site-based style of budgeting that is designed to tightly control expenditures but provide flexibility for managers to redirect funds as conditions develop during the year.

The above circumstances allowed the School District to end the school year with a General Fund unencumbered cash balance of \$ 540,514 which was \$ 104,962 more than original projections.

Capital Assets and Debt Administration

Capital Assets

All capital assets, except land, are reported net of depreciation. At the end of fiscal 2012, the School District had \$ 13,074,279 invested in land, buildings, equipment and vehicles. Table 4 shows fiscal 2012 values compared to 2011.

Table 4

Capital Assets
(Net of Accumulated Depreciation)

	<u>2012</u>	<u>2011</u>
Land	\$ 1,740,513	\$ 1,740,513
Building and improvements	9,858,891	10,229,118
Furniture and equipment	460,525	650,207
Vehicles	1,014,350	1,037,614
Total capital assets	<u>\$ 13,074,279</u>	<u>\$ 13,657,452</u>

During fiscal 2012, the School District purchased \$ 272,601 of capital assets and recorded depreciation expense of \$ 829,352. More detailed information is presented in Note 8 of the notes to the basic financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2012

Unaudited

Debt

At June 30, 2012 the School District had \$ 1,590,000 in outstanding bonds. Proceeds from the bonds were used to renovate the Education Center and construct an addition to the High School. The bonds are to be repaid in annual payments of interest and principal through fiscal year 2017.

The School District's overall legal debt margin was \$ 62,970,469 with an unvoted debt margin of \$ 713,621.

More detailed information is presented in Notes 14 and 15 of the notes to the basic financial statements.

School District Outlook

The Board of Education and the administration closely monitor the School District's revenues and expenditures in accordance with its financial forecast and the School District's Continuous Improvement Plan.

The School District's financial future is not without challenges, though. The nature of school funding in Ohio severely restricts the growth in the School District's operating revenues and requires the School District to periodically seek additional funds from the taxpayers to offset rising operating costs. The North Ridgeville voters continue to show their support for the schools as illustrated with the passage of renewal levies and the most recent passage of a \$1,900,000 additional Emergency Levy that began collection in January 2011 with full collection reflected in fiscal year ended June 30, 2012.

In addition, school districts are faced with the challenge of losing traditional sources of tax revenue through the Ohio General Assembly legislative actions. In June, 2006 the State of Ohio enacted legislation, portions of which take effect at various times, that phases out the taxation of tangible personal property used in business over a four year period which is from tax year 2007 to tax year 2011. To compensate local government units for the foregone revenue, the enacted legislation provides for State distributions from revenue generated by the enacted commercial activities tax. In a more recent enacted legislation, the revenue distribution that was enacted by commercial activities tax has been eliminated in a two year phase out period in the amount of \$599,172 in fiscal year 2012 and \$276,354 in fiscal year 2013.

Financial aid from the State of Ohio through the State Foundation Program continues to be at a level below what was received in fiscal year 2008 while experiencing increased enrollment. Because North Ridgeville City Schools is considered a wealthy school district in terms of property values, it receives a relatively small amount of revenue from the State to fund operating expenses.

As a result of the challenges mentioned above, the School District's administration continues to carefully and prudently plan its expenditures to provide adequate resources to meet student needs over the next several years. The administration continues to review all programs and services provided to students with the goal of maximizing efficiency and effectiveness. In March of 2012 the Board of Education implemented another cost reduction effective with the fiscal year beginning July 1, 2012 which included the following reductions:

1. Reduced staff.
2. Continue to implement a salary freeze.
3. Continue to reduce support staff overtime costs and reduce staff hours.
4. Continue to reduce professional development and staff training opportunities.
5. Continue to reduce certified supplemental contract.
6. Implement pay to participate fee.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2012

Unaudited

The North Ridgeville City School District has committed itself to financial excellence for many years. The School District has received a Certificate of Achievement for Excellence in Financial Reporting by the Governmental Financial Officers Association (GFOA) since 2001 and will seek to receive the award in years to come.

Contacting the School District's Financial Management

This report is designed to provide our citizens, taxpayers 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 any questions about this report or need additional financial information, contact Biagio Sidoti, CPA, Treasurer at North Ridgeville City School District, 5490 Mills Creek Lane, North Ridgeville, Ohio 44039.

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NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

STATEMENT OF NET ASSETS

JUNE 30, 2012

	Governmental Activities
Assets	
Equity in pooled cash	\$ 3,027,349
Investments	279,850
Accounts receivable	106,798
Due from other governments	1,485,741
Prepaid and deferred expenses	1,882,507
Taxes receivable	21,756,020
Capital assets	
Nondepreciable capital assets	1,740,513
Depreciable capital assets, net	11,333,766
Total assets	41,612,544
Liabilities	
Accounts and contracts payable	360,551
Accrued salaries, wages and benefits	3,609,578
Claims payable	415,236
Accrued interest payable	5,100
Due to other governments	703,144
Unearned revenue	19,052,272
Long term liabilities	
Due within one year	752,768
Due in more than one year	2,587,818
Total liabilities	27,486,467
Net assets	
Invested in capital assets, net of related debt	11,327,521
Restricted for:	
Debt service	398,063
Food service	73,794
Extracurricular activities	73,747
State grants	106,425
Federal grants	176,252
Other purposes	70,274
Unrestricted	1,900,001
Total net assets	\$ 14,126,077

See accompanying notes to the basic financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2012

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets
		Charges for Services and Sales	Operating Grants Interest and Contributions	
Governmental activities				
Instruction				
Regular	\$ 14,825,748	\$ 427,648	\$ 305,936	\$ (14,092,164)
Special	4,888,882	313	1,078,656	(3,809,913)
Vocational	112,438	-	-	(112,438)
Adult continuing	1,002	-	-	(1,002)
Other instruction	1,525,239	552	-	(1,524,687)
Supporting services				
Pupil	1,864,381	209,873	-	(1,654,508)
Instructional staff	2,358,860	45,234	51,153	(2,262,473)
Board of education	119,382	-	-	(119,382)
Administration	2,019,304	-	-	(2,019,304)
Fiscal services	805,425	-	-	(805,425)
Business	257,393	-	-	(257,393)
Operation and maintenance	2,709,029	-	-	(2,709,029)
Pupil transportation	2,493,805	-	-	(2,493,805)
Central services	51,111	-	-	(51,111)
Operation of non-instructional services				
Food service operation	1,110,397	709,900	381,134	(19,363)
Community services	356,911	-	463,224	106,313
Extracurricular activities	782,720	219,608	-	(563,112)
Interest	79,461	-	-	(79,461)
Totals	<u>\$ 36,361,488</u>	<u>\$ 1,613,128</u>	<u>\$ 2,280,103</u>	<u>(32,468,257)</u>

General revenues	
Property taxes levied for:	
General purpose	19,804,064
Debt service	340,348
Capital improvements	691,795
Grants and entitlements not restricted to specific purposes	11,628,782
Investment earnings	14,216
Miscellaneous	1,219,537
Total general revenues	<u>33,698,742</u>
Change in net assets	1,230,485
Net assets at beginning of year	<u>12,895,592</u>
Net assets at end of year	<u>\$ 14,126,077</u>

See accompanying notes to the basic financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

BALANCE SHEET -
GOVERNMENTAL FUNDS

JUNE 30, 2012

	General Fund	Other Governmental Funds	Total Governmental Funds
Assets			
Equity in pooled cash	\$ 1,248,443	\$ 1,688,688	\$ 2,937,131
Receivables, net of allowance			
Taxes, current	19,585,581	1,016,839	20,602,420
Taxes, delinquent	1,096,700	56,900	1,153,600
Accounts and other	27,606	-	27,606
Due from other governments	7,923	1,477,818	1,485,741
Interfund receivable	1,127,319	-	1,127,319
Total assets	\$ 23,093,572	\$ 4,240,245	\$ 27,333,817
Liabilities and fund balances			
Liabilities			
Accounts and contracts payable	\$ 283,660	\$ 75,736	\$ 359,396
Accrued wages and benefits	3,542,268	67,310	3,609,578
Due to other governments	674,166	28,978	703,144
Interfund payable	-	1,127,319	1,127,319
Deferred revenue	17,987,442	2,218,430	20,205,872
Compensated absences	363,863	251	364,114
Total liabilities	22,851,399	3,518,024	26,369,423
Fund balances			
Restricted	-	932,875	932,875
Assigned	417,359	-	417,359
Unassigned	(175,186)	(210,654)	(385,840)
Total fund balances	242,173	722,221	964,394
Total liabilities and fund balances	\$ 23,093,572	\$ 4,240,245	\$ 27,333,817

See accompanying notes to the basic financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET ASSETS OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2012

Total governmental fund balances	\$	964,394
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds.		13,074,279
Other long term assets are not available to pay for current period expenditures and therefore are deferred in the funds:		
Property taxes		1,153,600
Prepaid and deferred expenses		1,844,731
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.		70,645
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Compensated absences		(1,229,714)
Bonds payable		(1,590,000)
Capital lease payable		(156,758)
Accrued interest payable		(5,100)
		(3,081,572)
Total net assets of governmental activities	\$	14,126,077

See accompanying notes to the basic financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2012

	General Fund	Other Governmental Funds	Total Governmental Funds
Revenues			
Taxes	\$ 19,516,164	\$ 1,017,343	\$ 20,533,507
Tuition and fees	422,468	-	422,468
Interest	5,962	1,219	7,181
Intergovernmental	11,510,285	2,398,600	13,908,885
Extracurricular	92,571	209,117	301,688
Charges for services	6,153	712,996	719,149
Other	410,333	85,938	496,271
Total revenues	31,963,936	4,425,213	36,389,149
Expenditures			
Current			
Instruction			
Regular	13,927,414	329,854	14,257,268
Special	3,825,488	1,065,259	4,890,747
Vocational	110,878	-	110,878
Adult continuing	1,002	-	1,002
Other instruction	1,525,239	-	1,525,239
Supporting services			
Pupil	1,833,762	-	1,833,762
Instructional staff	2,150,967	110,889	2,261,856
Board of education	119,382	-	119,382
Administration	2,074,402	-	2,074,402
Fiscal services	788,682	11,085	799,767
Business	251,317	-	251,317
Operation and maintenance	2,397,438	157,442	2,554,880
Pupil transportation	2,196,989	193,755	2,390,744
Central services	54,457	-	54,457
Operation of non-instructional services			
Food service operation	4,767	1,076,073	1,080,840
Community services	-	375,636	375,636
Extracurricular activities	543,707	220,423	764,130
Capital outlay	9,669	25,735	35,404
Debt service			
Principal	70,834	320,000	390,834
Interest	18,168	73,593	91,761
Total expenditures	31,904,562	3,959,744	35,864,306
Excess (deficiency) of revenues over expenditures	59,374	465,469	524,843
Other financing sources (uses)			
Transfers-in	-	68,983	68,983
Transfers-out	(68,983)	-	(68,983)
Total other financing sources (uses)	(68,983)	68,983	-
Net change in fund balances	(9,609)	534,452	524,843
Fund balances, beginning of year	251,782	187,769	439,551
Fund balances, end of year	\$ 242,173	\$ 722,221	\$ 964,394

See accompanying notes to the basic financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2012

Net change in fund balances - total governmental funds		\$ 524,843
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 is allocated over their useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.		
	Capital outlay, net	\$ 246,179
	Depreciation expense	<u>(829,352)</u>
		(583,173)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	Property taxes	302,700
Repayment of bond and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.		390,834
Accrued interest expense in the statement of activities does not require the use of current financial resources and, therefore, is not reported as an expenditure in governmental funds. In the statement of activities bond accretion is amortized over the term of the bonds, whereas in governmental funds, the expenditure is reported when the bonds are issued.		
	Accrued interest	7,300
	Annual accretion	<u>5,000</u>
		12,300
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	Compensated absences	354,513
The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.		
		(2,365)
The internal service fund is a component unit of the District and has a different fiscal year-end than the District. This causes timing differences in the amounts recorded as revenue in the component unit and the amount of expenses recorded by the District.		
	District contributions to component unit for its fiscal year-end June 30, 2012	1,844,731
	Revenue in component unit for its fiscal year-end December 31, 2011	<u>(1,613,898)</u>
		<u>230,833</u>
Change in net assets of governmental activities		<u>\$ 1,230,485</u>

See accompanying notes to the basic financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET BASIS (NON-GAAP) AND ACTUAL – GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2012

	General Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Revenues				
Taxes	\$ 12,977,962	\$ 13,133,904	\$ 13,133,904	\$ -
Tuition and fees	312,311	316,064	316,064	-
Interest	5,786	5,856	5,957	101
Intergovernmental	10,505,186	10,631,415	10,631,415	-
Miscellaneous	253,524	256,570	256,570	-
Total revenues	<u>24,054,769</u>	<u>24,343,809</u>	<u>24,343,910</u>	<u>101</u>
Expenditures				
Current				
Instruction				
Regular	7,027,494	7,053,530	7,031,819	21,711
Special	4,031,873	4,046,811	4,042,906	3,905
Vocational	108,552	108,954	108,954	-
Other instruction	1,522,608	1,528,249	1,528,249	-
Supporting services				
Pupil	1,634,540	1,640,595	1,589,186	51,409
Instructional staff	2,122,604	2,130,469	2,130,469	-
Board of education	154,388	154,960	154,960	-
Administration	2,058,856	2,066,484	2,066,484	-
Fiscal services	724,730	727,415	727,415	-
Business	333,791	335,028	335,028	-
Operation and maintenance	2,475,071	2,484,242	2,484,242	-
Pupil transportation	2,284,244	2,292,706	2,292,706	-
Central services	53,988	54,189	54,189	-
Extracurricular activities	544,532	546,548	546,548	-
Capital outlay	72,931	73,201	45,365	27,836
Debt service				
Principal	-	1,800,000	1,800,000	-
Interest	-	10,530	10,530	-
Total expenditures	<u>25,150,202</u>	<u>27,053,911</u>	<u>26,949,050</u>	<u>104,861</u>
Excess (deficiency) of revenues over expenditures	<u>(1,095,433)</u>	<u>(2,710,102)</u>	<u>(2,605,140)</u>	<u>104,962</u>
Other financing sources (uses)				
Transfers-in	-	-	-	-
Note issuance	-	1,800,000	1,800,000	-
Gain (loss) on sale of assets	-	138	138	-
Advances in	-	328,890	328,890	-
Refund of prior year expenditures	-	-	-	-
Transfers-out	-	(288,112)	(288,112)	-
Advances out	-	(2,319)	(2,319)	-
Total other financing sources (uses)	<u>-</u>	<u>1,838,597</u>	<u>1,838,597</u>	<u>-</u>
Net change in fund balance	(1,095,433)	(871,505)	(766,543)	104,962
Prior year encumbrances	550,844	550,844	550,844	-
Fund balances, beginning of year	756,213	756,213	756,213	-
Fund balances, end of year	<u>\$ 211,624</u>	<u>\$ 435,552</u>	<u>\$ 540,514</u>	<u>\$ 104,962</u>

See accompanying notes to the basic financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

STATEMENT OF FUND NET ASSETS -
INTERNAL SERVICE FUND

DECEMBER 31, 2011

	Self Insurance
Assets	
Current assets	
Equity in pooled cash	\$ 90,218
Investments	279,850
Accounts receivable	79,192
Prepaid expenses	37,776
Total assets	487,036
Liabilities	
Current liabilities	
Accounts payable	1,155
Claims payable	415,236
Total liabilities	416,391
Net assets	
Restricted for self insurance claims	883,000
Unrestricted	(812,355)
Total net assets	\$ 70,645

See accompanying notes to the basic financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS -
INTERNAL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Self Insurance
Operating revenues	
Charges for services	\$ 4,130,364
Operating expenses	
Purchased services	279,378
Claims	3,860,386
Total operating expenses	4,139,764
Operating loss	(9,400)
Nonoperating revenues	
Interest income	7,035
Change in net assets	(2,365)
Net assets, beginning of year	73,010
Net assets, end of year	\$ 70,645

See accompanying notes to the basic financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

STATEMENT OF CASH FLOWS -
INTERNAL SERVICE FUND

FOR THE YEAR ENDED DECEMBER 31, 2011

	Self Insurance
Cash flows from operating activities	
Cash received from interfund services	\$ 3,837,984
Cash payments for claims	(3,909,839)
Cash payments for goods and services	(280,586)
Net cash (used by) operating activities	(352,441)
Cash flows from investing activities	
Interest income	7,035
Purchases of U.S. treasury notes	(279,850)
Proceeds from bond sales	302,864
Net cash provided by investing activities	30,049
Net (decrease) in cash and cash equivalents	(322,392)
Cash and cash equivalents, beginning of year	412,610
Cash and cash equivalents, end of year	\$ 90,218
Reconciliation of operating loss to net cash provided by operating activities:	
Operating income	\$ (9,400)
Adjustments	
Increase in accounts receivable	(79,192)
Increase in prepaid expenses	(380)
Decrease in accounts payable	(214,622)
Decrease in claims payable	(48,847)
Total adjustments	(343,041)
Net cash (used by) operating activities	\$ (352,441)

See accompanying notes to the basic financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2012

Assets	
Equity in pooled cash	\$ 93,002
Total assets	<u>\$ 93,002</u>
Liabilities	
Accounts payable	\$ 630
Due to students	87,986
Due to others	4,386
Total liabilities	<u>\$ 93,002</u>

See accompanying notes to the basic financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The North Ridgeville City School District (the School District) was established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The School District is a city school district as defined by Section 3311.03 of the Ohio Revised Code. The School District operates under an elected Board of Education consisting of five members and is responsible for providing public education to residents of the School District. Average daily membership on, or as of, October 1, 2011 was 3,841. The School District employs 315 certificated and 236 non-certificated employees.

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

Within the School District boundaries, there are various nonpublic schools. Current State legislation provides funding to these nonpublic schools. These monies are received and disbursed by the School District on behalf of the nonpublic schools by the Treasurer of the School District, as directed by the nonpublic schools. These transactions are reported as a governmental activity 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 organizations' governing board and, 1) the School District is able to significantly influence the programs or services performed or provide by the organization; or 2) the School District is legally entitled to or can otherwise access the organizations' resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of or provided 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.

Blended component units, although legally separated entities are, in substance, part of the School District's operations and so data from these units are combined with data of the School District. The School District's blended component unit is described below:

Joint Insurance Health Plan Trust for the Benefit of North Ridgeville City School District Employees (the Trust) – Although the Trust is legally separate from the School District, it should be reported as if it were part of the primary government because its sole purpose is to provide benefits to School District employees for hospitalization, medical, dental, vision, and prescription drugs as provided for in the collective bargaining agreements. The School District's participation is disclosed in Note 10 to the financial statements.

Financial information for the Trust's year ended December 31, 2011 is presented in these financial statements as an internal service fund. Complete financial statements for the Trust may be obtained by contacting the Plan Administrator at 10045 College Park, Concord, Ohio 44060.

The School District is associated with the Lake Erie Educational Computer Association, the Lake Erie Regional Council, the Lorain County Joint Vocational School District, and the Ohio School Council Association which are considered to be jointly governed organizations. The School District also participates in a public risk pool managed by the Ohio Schools Boards Association Workers' Compensation Group Rating Program. These organizations and their relationships with the School District are described in more detail in Notes 10 and 19 to these financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

B. BASIS OF PRESENTATION

The financial statements of the 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. Following are the more significant of the School District's accounting policies.

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. The activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses.

The statement of net assets presents the financial condition of the governmental activities of the School District at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient for 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 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. The internal service fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by fund type.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

General Fund - the general fund is the operating fund of the School District and is used to account for all financial resources, except those required to be accounted for in another fund.

The other governmental funds of the School District account for grants and other resources whose use is 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 Fund - the internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost reimbursement basis. The School District's only internal service fund accounts for the activities of the Trust; a blended component unit of the School District.

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the School District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the School District's own programs. The School District has no trust funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The School District's agency funds account for student activities and unclaimed monies.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. 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. The Statement of Activities presents increases (revenues) and decreases (expenses) in the total 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, the internal service fund is accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of this fund are included on the statement of 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 activity.

E. BASIS OF ACCOUNTING

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

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.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. BASIS OF ACCOUNTING (continued)

Nonexchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 6). Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the 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, grants, investment earnings, tuition, and student fees.

Unearned Revenue

Unearned 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, 2012, but which were levied to finance fiscal year 2013 operations, have been recorded as unearned revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as unearned revenue.

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

Expenditures/Expenses

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.

F. BUDGETARY PROCESS

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. BUDGETARY PROCESS (continued)

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts in the final amended certificate that were in effect at the time the final appropriations were passed by the Board of Education, prior to fiscal year-end.

The appropriation resolution is subject to amendment by the Board throughout the year with the restriction that appropriations may not exceed estimated resources. 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.

The internal service fund, a blended component unit, is not under the budgetary authority of the School District.

G. CASH AND INVESTMENTS

Cash received by the School District is deposited in one central bank account with individual fund balance integrity maintained through School District records. Monies for all funds are maintained in this account or temporarily transferred to the State Treasurer's investment pool (STAR Ohio) or other short term investments. Under existing Ohio statutes, interest earnings are allocated to funds based on average monthly cash balances. Interest revenue credited to the General Fund during fiscal year 2012 amounted to \$ 5,962 which includes \$ 2,549 assigned from other School District Funds.

Except for investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase, investments are reported at fair value, which is based on quoted market prices. 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 School District has invested in the State Treasury Asset Reserve of Ohio (STAR Ohio) during the year. 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, 2012.

Investments with an original maturity of three months or less at the time of purchase are considered to be cash equivalents.

The Trust documents specifically require the maintenance of an insurance reserve, consisting of cash and investments, to provide a minimum funding level within the Trust to provide for future claims. At December 31, 2011 and 2010 this calculated reserve amount was \$ 883,000 and \$ 923,000, respectively. The Trustees authorized use of this reserve to subsidize Trust expenses with an understanding that the funds would be replenished by increasing employee and School District contributions and changes in benefits provided. This amount is reflected as restricted in the fund equity section of the Statement of Fund Net Assets – Internal Service Fund.

The required balance in the run-out reserve is an amount equal to the incurred but unreported claims liability as calculated by the actuary. The balance in the run-out reserve was calculated to be \$ 348,000 and \$ 438,600 at December 31, 2011 and 2010, respectively. The balance in the run-out reserve at December 31, 2011 and 2010 was fully funded.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

H. RESTRICTED ASSETS

Assets are reported as restricted assets when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other government or imposed by enabling legislation.

I. CAPITAL ASSETS

General capital assets are those assets which are associated with and generally arise from governmental activities. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported on the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and reductions during 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 \$ 1,000 and useful life of more than five years. The School District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

All reported capital assets, other than land, 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>Asset</u>	<u>Estimated Useful Life</u>
Buildings	50 years
Building improvements	5 - 20 years
Furniture and equipment	5 - 20 years
Vehicles	5 - 10 years

J. INTERFUND BALANCES

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/payables". These amounts are eliminated in the governmental column of the statement of net assets.

K. 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.

Sick leave benefits are accrued as a liability using the vesting method. The liability is based on an estimate of the amount of accumulated sick leave that will be paid as a termination benefit. The liability includes employees who are currently eligible to receive termination benefits and those the School District has identified as probable of receiving payment in the future. 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.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. COMPENSATED ABSENCES (continued)

For governmental fund financial statements, the current portion of unpaid matured compensated absences is the amount that is normally expected to be paid using expendable available financial resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported.

L. ACCRUED LIABILITIES AND LONG-TERM OBLIGATIONS

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements and all payables and accrued liabilities from proprietary funds are reported on the proprietary fund 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 contractually required pension contributions that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Long-term notes payable and capital leases are recognized as a liability on the governmental fund financial statements when due.

M. 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, 2012 net assets restricted by enabling legislation were \$ 398,063 in the statement of net assets.

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

N. FUND BALANCE

Fund balance is divided into five classifications based primarily on the extent to which the School District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans receivable, as well as property acquired for resale, unless the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned.

Restricted - Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions.

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the School District Board of Education. Those committed amounts cannot be used for any other purpose unless the School District Board of Education removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by the School District Board of Education.

Unassigned - Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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

O. OPERATING REVENUES AND EXPENSES

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary fund. For the School District, these revenues are charges for services for the self-insurance program. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of this fund. Revenues and expenses not meeting those definitions are reported as non-operating.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

P. INTERFUND TRANSACTIONS

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.

Q. ESTIMATES

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

NOTE 2 - COMPLIANCE AND ACCOUNTABILITY

DEFICIT FUND BALANCE

At June 30, 2012 the following funds had deficit fund balances.

Special Revenue Funds		
EHA Preschool	\$	(106)
Capital Projects Fund		
Capital Projects	\$	(210,548)

The deficit fund balances resulted from adjustments for accrued liabilities. The General Fund is liable for any deficits in these funds and provides transfers when cash is required, not when accruals occur.

NOTE 3 - 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 Balances – Budget Basis (Non-GAAP) and Actual presented for the General Fund and Emergency Levy 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 statements are the following:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance (GAAP basis).

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 3 - BUDGETARY BASIS OF ACCOUNTING (continued)

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

	Net Change in Fund Balance
	General Fund
Budget basis	\$ (766,543)
Adjustments, increase (decrease)	
Revenue accruals	(1,658,231)
Expenditure accruals	1,578,210
Funds budgeted elsewhere **	371,074
Encumbrances	465,881
GAAP basis, as reported	\$ (9,609)

** As part of Governmental Accounting Standards Board Statement No. 54, "Fund Balance Reporting", certain funds that are legally budgeted in separate special revenue funds are considered part of the General Fund on a GAAP basis. This includes the Special Projects Fund, Emergency Levy Fund, Support Fund, Uniform School Supplies Fund, Adult Education Fund, and the Summer School Fund.

NOTE 4 – FUND BALANCES

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

Fund balances	General Fund	Nonmajor Governmental Funds	Total
Restricted for:			
Food service operations	\$ -	\$ 85,659	\$ 85,659
Athletics	-	73,747	73,747
Non-public schools	-	110,460	110,460
Classroom size reduction	-	14,538	14,538
Special education	-	198,841	198,841
Other purposes	-	70,367	70,367
Debt service	-	379,263	379,263
Total restricted	-	932,875	932,875
Assigned to:			
Encumbrances	212,651	-	212,651
Other purposes	204,708	-	204,708
Total assigned	417,359	-	417,359
Unassigned (deficit)	(175,186)	(210,654)	(385,840)
Total fund balances	\$ 242,173	\$ 722,221	\$ 964,394

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 5 - DEPOSITS AND INVESTMENTS

A. LEGAL REQUIREMENTS

State statutes classify monies held by the School District into three categories.

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

Inactive deposits are public deposits 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 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.

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

Interim monies may be invested in the following securities:

1. United States Treasury bills, bonds, notes, 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 obligation 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 provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 5 - DEPOSITS AND INVESTMENTS(continued)

A. LEGAL REQUIREMENTS (continued)

6. The State Treasurer's investment pool (STAR Ohio);
7. Commercial paper and bankers' acceptances (if authorized by the Board of Education), and
8. Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

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

At fiscal year end, the School District had \$ 4,020 in cash on hand which is included on the balance sheet of the School District as part of "Equity in Pooled Cash".

B. DEPOSITS

Custodial credit risk is the risk that, in the event of a bank failure, the School District's deposits may not be returned. The School District does not have a deposit policy for custodial credit risk. At fiscal year end, the carrying amount of the School District's deposits was \$ 2,887,799 and the bank balance was \$ 2,989,976. Of the bank balance, \$ 314,142 was covered by federal depository insurance and \$ 2,675,834 was uninsured. Of the remaining balance, \$ 2,675,834 was collateralized with securities held by the pledging institution's trust department not in the School District's name. Although the securities were held by the pledging financial institutions' trust department and all 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 FDIC.

The School District has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the School District or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

At December 31, 2011, the fiscal year end of the Trust, the School District's component unit, the carrying amount of the Trust's deposits was \$ 90,218 and the bank balance was the same, all of which was covered by Federal depository insurance or by collateral held by a qualified third party trustee in the name of the Trust.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 5 - DEPOSITS AND INVESTMENTS(continued)

C. INVESTMENTS

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the School District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. As of June 30, 2012, the School District had the following investments:

	Maturities	Fair Value
STAR Ohio	n/a	\$ 138,314

The following table presents investments at December 31, 2011 of the Trust, the School District's component unit:

U.S. Treasury Notes		
1.000% due 3/31/2012	\$	25,058
1.375% due 3/15/2013		50,715
1.750% due 4/15/2013		50,998
Total U.S. Treasury Notes		126,771
U.S. Government Agency		
Federal Home Loan Bank		
1.250% due 12/12/2014		50,903
1.375% due 9/12/2014		102,176
Total U.S. Government Agency		153,079
Total investments	\$	279,850

D. INTEREST RATE RISK

The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date.

E. CREDIT RISK

The School District follows the Ohio Revised Code that limits its investment choices (see Note 5 A). The School District has no investment policy that would further limit its investment choices. As of June 30, 2012, the School District's investment STAR Ohio was rated AAAM by Standard & Poor's.

F. CONCENTRATION OF CREDIT RISK

The School District places no limit on the amount that may be invested in any one issuer.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 6 - PROPERTY TAXES

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

Property taxes include amounts levied against all real, public utility and tangible personal property (used in business) located in the School District. Real property tax revenue received in calendar 2012 represents collections of calendar year 2011 taxes. Real property taxes received in calendar year 2012 were levied after April 1, 2011, on the assessed value listed as of January 1, 2011, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar 2012 represents collections of calendar year 2011 taxes. Public utility real and tangible personal property taxes received in calendar year 2012 became a lien December 31, 2010, were levied after April 1, 2011 and are collected in 2012 with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

Tangible personal property taxes received from telephone companies in calendar year 2012 were levied after October 1, 2011, on the value as of December 31, 2011. Payments by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the School District prior to June 30; however, this year the settlement was late.

The School District receives property taxes from Lorain 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, 2012, are available to finance fiscal year 2012 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and tangible personal property taxes which are measurable as of June 30, 2012 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only delinquent settlement of tangible personal property taxes and the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred revenue.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 6 - PROPERTY TAXES (continued)

The amount available as an advance at June 30, 2012, was \$ 2,694,839 in the General Fund, \$ 44,672 in the Debt Service Fund and \$ 88,479 in the Capital Projects Fund. The amount available as an advance at June 30, 2011, \$ 1,979,661 in the General Fund, \$ 33,446 in the Debt Service Fund and \$ 66,784 in the Capital Projects Fund

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

The assessed values upon which the fiscal year 2012 taxes were collected are:

	2011 Second Half Collections		2012 First Half Collections	
	Amount	%	Amount	%
Agricultural / Residential				
Real Estate	\$ 630,478,520	87.70 %	\$ 643,372,570	87.94 %
Other Commercial	78,014,160	10.85	77,253,450	10.56
Public Utility Tangible	10,455,350	1.45	10,994,850	1.50
	\$ 718,948,030	100.00 %	\$ 731,620,870	100.00 %
 Tax Rate per \$ 1,000 of Assessed Valuation:	 44.79		 44.63	

NOTE 7 - RECEIVABLES

Receivables at June 30, 2012, consisted of property taxes, accounts and other, due from other governments and interfund. All receivables are considered substantially collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. All receivables are expected to be collected within one year. A summary of the principal items of due from other governments follows:

Fund	Amount
General Fund	\$ 7,923
IDEA Part B	880,451
Stimulus Title II-D Technology	2,412
Title I	460,993
EHA Preschool	23,467
Title VI-R	99,695
Limited English Proficiency	10,800
Total due from other governments	\$ 1,485,741

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 8 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2012, was as follows:

<u>Governmental Activities</u>	Balance June 30, 2011	Additions	Disposals	Balance June 30, 2012
Nondepreciable capital assets				
Land	\$ 1,740,513	\$ -	\$ -	\$ 1,740,513
Depreciable capital assets				
Buildings and improvements	20,429,051	-	-	20,429,051
Furniture and equipment	4,959,734	104,769	142,940	4,921,563
Vehicles	2,709,591	167,832	91,393	2,786,030
Total capital assets being depreciated	<u>28,098,376</u>	<u>272,601</u>	<u>234,333</u>	<u>28,136,644</u>
Less accumulated depreciation				
Buildings and improvements	10,199,933	370,227	-	10,570,160
Furniture and equipment	4,309,527	268,029	116,518	4,461,038
Vehicles	1,671,977	191,096	91,393	1,771,680
Total accumulated depreciation	<u>16,181,437</u>	<u>829,352</u>	<u>207,911</u>	<u>16,802,878</u>
Depreciable capital assets, net of accumulated depreciation	<u>11,916,939</u>	<u>(556,751)</u>	<u>26,422</u>	<u>11,333,766</u>
Governmental activities capital assets, net	<u>\$ 13,657,452</u>	<u>\$ (556,751)</u>	<u>\$ 26,422</u>	<u>\$ 13,074,279</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 8 - CAPITAL ASSETS (continued)

Depreciation expense was charged to governmental functions as follows:

Instruction		
Regular	\$	363,404
Supporting services		
Pupil		35,531
Instructional staff		39,722
Administration		34,105
Fiscal		4,792
Operation and maintenance of plant		90,545
Pupil transportation		214,013
Central services		1,931
Operation of non-instructional services		
Food service		8,881
Community services		20,474
Extracurricular activities		<u>15,954</u>
Total depreciation expense		<u><u>\$ 829,352</u></u>

NOTE 9 - INTERFUND ASSETS/LIABILITIES

On the fund financial statements at June 30, 2012, interfund balances consisted of the following:

	<u>Due from:</u>
	Nonmajor
	Governmental
	<u>Funds</u>
Due to:	
General Fund	<u><u>\$ 1,127,319</u></u>

These amounts are represented as "Interfund Receivable/Payable" on the balance sheet. The loans were made to support programs and projects in the Special Revenue Funds and the Capital Projects Fund. \$ 1,125,000 due to the General Fund from the Capital Projects Fund is not scheduled to be collected in the subsequent year.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 10 - RISK MANAGEMENT

A. PROPERTY AND LIABILITY

The School District is exposed to various risks of loss related to torts, theft, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. There have not been any significant reductions in insurance coverage from coverage in the prior year, and the amounts of settlements have not exceeded coverage for any of the prior three years.

The School District has a property and casualty policy with the Governmental Underwriters of America. The deductible is \$ 2,500 per incident on property and \$ 500 per incident on inland marine. All vehicles are insured and have a \$ 500 deductible. The umbrella policy is insured with Governmental Underwriters of America. This umbrella is excess liability insurance over the primary coverage. The limits of this coverage are \$ 4,000,000 per occurrence and \$ 4,000,000 per aggregate. All board members, administrators and employees are covered under a school district liability policy with Governmental Underwriters of America with a \$ 5,000 deductible and \$ 1,000,000 limit per claim and a \$ 2,000,000 annual aggregate limit. A surety bond in the amount of \$ 60,000 covers the Treasurer with Ohio Farmers Insurance Company. Remaining employees who handle money are covered with a public employees blanket bond in the amount of \$ 100,000 with Governmental Underwriters of America and have a \$ 500 deductible.

B. WORKERS' COMPENSATION

The School District participates in the Ohio Association of School Business Officials Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool. The GRP's business and affairs are conducted by a three member Board of Directors consisting of the President, the President-Elect and the Immediate Past President of the Ohio School Boards Association (OSBA). The Executive Director of the OSBA, or his designee, serves as coordinator of the program. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "equity pooling fund." This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Comp Management, Inc. provides administrative, cost control and actuarial services to the GRP.

C. EMPLOYEE MEDICAL BENEFITS

In order to minimize the annual cost of medical insurance, the North Ridgeville City School District Board of Education and unions that represent its employees have entered into a Joint Insurance Health Plan Trust for the Benefit of North Ridgeville City School District Employees (the Trust). The Trust provides benefits for hospitalization, medical, dental, vision, and prescription drugs, in accordance with the terms and provisions as agreed to by the Plan Trustees, including a per person \$ 1,000,000 lifetime limit, with enrollment periods as provided in the Trust agreement. Provisions in the union contracts limit contributions by the School District to fund benefits with its employees. Those union contracts require the Plan Trustees to devise cost containment measures in the event that benefit expenditures exceed money contributions that the Board of Education is required to make. Thus in future years, additional contributions from employees may be required, or other cost containment measures may be implemented.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 10 - RISK MANAGEMENT (continued)

C. EMPLOYEE MEDICAL BENEFITS (continued)

The claims liability of \$ 415,236 at December 31, 2011, is based on an estimate provided by the third party administrator and the requirements of Governmental Accounting Standards Board Statement No. 30. The Trust establishes a liability for both reported and unreported insured events. Changes in the balance of claims liability are summarized below. Incurred claims and claim payments are not segregated between current and prior year claims due to the impracticability of obtaining such information.

	12/31/11	12/31/10
Unpaid claims, beginning of year	\$ 464,083	\$ 413,513
Incurred claims	3,860,992	3,669,519
Paid claims	(3,909,839)	(3,618,949)
Unpaid claims, end of year	\$ 415,236	\$ 464,083

NOTE 11 - DEFINED BENEFIT PENSION PLANS

A. SCHOOL EMPLOYEE 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, disability, survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 100 East Broad Street, Suite 100, Columbus, Ohio 43215-3746, or by calling toll free (800) 878-5853. It is also posted on SERS' website at www.ohsers.org under Employee/Audit Resources.

Funding Policy - Plan members are required to contribute 10% of their annual covered salary and the School District is required to contribute 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The Retirement Board acting with the advice of the actuary, allocates the employer contribution rate among four of the funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund) of the System. For fiscal year ending June 30, 2012, the allocation to pension and death benefits is 12.70%. The remaining 1.30% of the 14% employer contribution rate is allocated to the Health Care and Medicare B Funds. The School District's contributions to SERS for the years ended June 30, 2012, 2011, and 2010 were \$ 655,242, \$ 716,811 and \$ 648,728, respectively; 82.0percent has been contributed for fiscal year 2012 and 100 percent has been contributed for fiscal years 2011 and 2010.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 11 - DEFINED BENEFIT PENSION PLANS (continued)

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.

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

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 11 - DEFINED BENEFIT PENSION PLANS (continued)

B. STATE TEACHERS RETIREMENT SYSTEM

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

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

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

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

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. A death benefit of \$ 1,000 is payable to the beneficiary of each deceased retired member who participated in the DB Plan. Death benefit coverage up to \$ 2,000 can be purchased by participants in the DB, DC or Combined Plans. Various other benefits are available to members' beneficiaries.

Chapter 3307 of the Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10% of member and 14% for employers. Contribution requirements and contributions actually made for the fiscal year ended June 30, 2012, were 10% of covered payroll for members and 14% for employers. The School District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2012, 2011, and 2010 were \$ 1,989,295, \$ 2,104,618, and \$ 2,164,223, respectively 84.0 percent has been contributed for fiscal year 2012 and 100 percent for fiscal years 2011 and 2010.

C. SOCIAL SECURITY SYSTEM

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Employees Retirement System. As of June 30, 2012, three members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 12 - POSTEMPLOYMENT BENEFITS

A. SCHOOL EMPLOYEE RETIREMENT SYSTEM

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

Medicare Part B Plan - The Medicare Part B plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries as set forth in Ohio Revised Code (ORC) 3309.69. Qualified benefit recipients who pay Medicare Part B premiums may apply for and receive a monthly reimbursement from SERS. The reimbursement amount is limited by statute to the lesser of the January 1, 1999 Medicare Part B premium or the current premium. The Medicare Part B monthly premium for calendar year 2011 was \$ 99.90 for most participants, but could be as high as \$ 319.70 per month depending on their income. SERS' reimbursement to retirees was \$ 45.50.

The Retirement Board, acting with the advice of the actuary, allocates a portion of the current employer contribution rate to the Medicare B Fund. For fiscal year 2012, the actuarially required allocation is .75%. The School District's contributions for the years ended June 30, 2012, 2011 and 2010 were \$ 35,102, \$ 38,913, and \$ 38,579, respectively; 82.0 percent has been contributed for fiscal year 2012 and 100 percent for fiscal years 2011 and 2010.

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

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

The Health Care Fund was established under, and is administered in accordance with Internal Revenue Code § 105(e). Each year after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer 14% contribution to the Health Care Fund. For the year ended June 30, 2012, the health care allocation is .55%. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. State law provides that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2012, the minimum compensation level was established at \$35,800. The surcharge, added to the unallocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. The School District's contributions assigned to health care for the years ended June 30, 2012, 2011, and 2010 were \$ 93,651, \$ 112,130, and \$ 61,929, respectively; 82.0percent has been contributed for fiscal year 2012 and 100 percent for fiscal years 2011 and 2010.

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

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 12 - POSTEMPLOYMENT BENEFITS (continued)

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 2012, 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, 2012, 2011, and 2010, were \$ 153,023, \$ 161,894, and \$ 166,479, respectively; 84.0 percent has been contributed for fiscal year 2012 and 100 percent for fiscal years 2011 and 2010.

NOTE 13 - LONG-TERM OBLIGATIONS

Changes in the School District’s long-term obligations during fiscal year 2012 were as follows:

	Balance			Balance	Amounts
	June 30, 2011	Increase	Decrease	June 30, 2012	Due In
					One Year
Serial bonds	\$ 1,910,000	\$ -	\$ 320,000	\$ 1,590,000	\$ 315,000
Accretion on capital appreciation bonds	5,000	-	5,000	-	-
Capital lease	227,592	-	70,834	156,758	73,654
Compensated absences	1,938,813	9,601	354,586	1,593,828	364,114
	<u>\$ 4,081,405</u>	<u>\$ 9,601</u>	<u>\$ 750,420</u>	<u>\$ 3,340,586</u>	<u>\$ 752,768</u>

Bonds payable will be repaid from the Debt Service Fund. Capital lease will be repaid from the General Fund. Compensated absences will be repaid from the funds from which employees’ salaries are paid, primarily the General Fund.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 14 – BONDS PAYABLE

Bonds payable at year end consisted of:

	Balance June 30, 2011	Additions	Deductions	Balance June 30, 2012
General obligation bonds				
School Improvement, refunding current interest bonds, (2001) 3.85% through 2016	\$ 300,000	\$ -	\$ 300,000	\$ -
School Improvement, refunding capital appreciation bonds, and accretion of interest (2001) 14.5% (average effective) 2008, 2009, 2010 maturity	5,000	-	5,000	-
Refunding of 2001 UTGO refunding bonds, series 2001 (2011) 3.87% through 2016	1,610,000	-	20,000	1,590,000
	<u>\$ 1,915,000</u>	<u>\$ -</u>	<u>\$ 325,000</u>	<u>\$ 1,590,000</u>

Principal and interest requirements to retire bonds payable outstanding at June 30, 2012, were as follows:

Year ending June 30,	Principal	Interest	Total
2013	\$ 315,000	\$ 55,438	\$ 370,438
2014	325,000	43,054	368,054
2015	335,000	30,283	365,283
2016	355,000	16,931	371,931
2017	260,000	5,031	265,031
	<u>\$ 1,590,000</u>	<u>\$ 150,737</u>	<u>\$ 1,740,737</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 15 – PRIOR YEAR DEFEASANCE OF DEBT

In 2002, the School District defeased 1992 general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School District's financial statements. At June 30, 2012, \$ 1,895,000 of bonds outstanding are considered to be defeased.

In 2011, the School District defeased 2002 general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School District's financial statements. At June 30, 2012, \$ 1,610,000 of bonds outstanding are considered to be defeased.

NOTE 16 – CAPITAL LEASE

The School District has entered into a lease agreements for copiers. The School District's lease obligations meet the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases." Capital lease payments have been reclassified and are reflected as debt service expenditures in the basic financial statements. These expenditures are reflected as program/function expenditures on a budgetary basis.

Capital assets acquired by lease have been capitalized and depreciated as follows:

Asset	Cost	Accumulated Depreciation	Net
Copiers	\$ 355,867	\$ 192,168	\$ 163,699

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, 2012.

	Year ending June 30,	Amount
	2013	\$ 78,473
	2014	78,473
	2015	6,539
Total minimum lease payments		163,485
Less amount representing interest		(6,727)
Net present value of minimum lease payments		\$ 156,758

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 17 – OPERATING LEASES

The School District is obligated under certain leases accounted for as operating leases. Operating leases do not give rise to property rights or lease obligations. During 2012, expenditures for operating leases totaled \$ 52,089.

The following is a schedule of future minimum rental payments required under operating leases that have initial or remaining noncancelable lease terms in excess of one year as of June 30, 2012.

Year ending June 30,	Amount
2013	\$ 52,089
2014	52,089
2015	4,341
Total minimum lease payments	<u>\$ 108,519</u>

NOTE 18- SET-ASIDES

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 acquisition and construction of capital improvements. Amounts not spent by the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at year end. These amounts must be carried forward and used for the same purposes in future years.

The following cash basis information identifies the changes in the fund balance reserves for textbooks and capital maintenance during fiscal year 2012.

Balance, July 1, 2011	<u>Capital Maintenance</u> \$ -
Required set aside	665,528
Qualifying expenditures	(715,721)
Balance June 30, 2012	<u>\$ (50,193)</u>

Although the School District had expenditures that reduced the capital improvements reserve set-aside amount below zero, this amount cannot be carried forward to reduce the set-aside requirements for future years.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 19 - JOINTLY GOVERNED ORGANIZATION

A. LAKE ERIE EDUCATION COMPUTER ASSOCIATION

The Lake Erie Educational Computer Association (LEECA) is a jointly governed organization comprised of thirty-one school districts. The jointly governed organization was formed to provide data processing services for accounting, administrative and instructional functions of member districts. Each of the governments of these districts supports LEECA based upon a per pupil charge dependent upon the software packages utilized. The LEECA assembly consists of a superintendent or designated representative from each participating district and a representative from the fiscal agent.

LEECA is governed by a board of directors chosen from the general membership of the LEECA assembly. The board of directors consists of a representative from the fiscal agent, the chairman of each operating committee, and at least one assembly member from each county from which participating districts are located. Financial information can be obtained by contacting the Treasurer at the Educational Service Center of Lorain County, which serves as fiscal agent, located at 1885 Lake Avenue, Elyria, Ohio 44035. During the year ended June 30, 2012, the School District paid \$ 116,627 to LEECA.

B. LAKE ERIE REGIONAL COUNCIL (LERC)

The Lake Erie Regional Council (LERC) is a jointly governed organization among 17 districts. The jointly governed organization was formed for the purpose of promoting cooperative agreements and activities among its members in dealing with problems of mutual concern such as a media center, gas consumption, and insurance. Each member provided operating resources to LERC on a per pupil or usage charge except for insurance. The LERC assembly consists of a superintendent or designated representative from each participating district and the fiscal agent. LERC is governed by a board of directors chosen from the general membership. The degree of control exercised by any participating district is limited to its representation on the board. Financial information can be obtained by contacting the Treasurer at the Educational Service Center of Lorain County located at 1885 Lake Avenue, Elyria, Ohio 44035.

C. LORAIN COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

The Lorain County Joint Vocational School District is a separate body politic and corporate, established by the Ohio Revised Code to provide for vocational and special education needs of the students. The Board of the Lorain County Joint Vocational School District is comprised of representatives from each participating school district and is responsible for approving its own budgets, appointing personnel, and accounting and financing related activities. The North Ridgeville City School District's students may attend the Lorain County Joint Vocational School District. Each school district's control is limited to its representation on the board. Financial information can be obtained by contacting the Lorain County Joint Vocational School District, 15181 State Route 58, Oberlin, Ohio 44074.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 19 - JOINTLY GOVERNED ORGANIZATION (continued)

D. OHIO SCHOOLS COUNCIL

The Ohio Schools Council Association (Council) is a jointly governed organization among 126 school districts. The organization was formed to purchase quality products and services at the lowest possible cost to the member School Districts. Each School District supports the Council by paying an annual participation fee. The Council's Board consists of nine superintendents of the participating School Districts whose term rotates every year. The degree of control exercised by any school district is limited to its representation on the Board. In fiscal year 2011, the School District paid \$ 1,625 to the Council. Financial information can be obtained by contacting David A. Cottrell, the Executive Director/Treasurer of the Ohio Schools Council at 6133 Rockside Road, Suite 10, Independence, Ohio, 44131.

The North Ridgeville City Schools participates in the Council's natural gas program.

Prepaid/Natural Gas Program

The School District participates in the natural gas purchase program. This program allows the School District to purchase natural gas at reduced rates. Energy USA served as the natural gas supplier and program manager from October 1, 2008 to September 30, 2010. Compass Energy has been selected as the new supplier and program manager for the period from October 1, 2010 through March 31, 2013. There are currently 143 participants in the program. The participants make monthly payments based on estimated usage. Each September, these estimated payments are compared to their actual usage for the year (July to June). School Districts that paid more in estimated billings than their actual billings are issued credits on future billings in September until the credits are exhausted and School Districts that did not pay enough on estimated billings are invoiced for the difference on the September monthly estimated billing.

NOTE 20- INTERFUND TRANSFERS

During the year ended June 30, 2012, the General Fund made transfers of \$ 68,983 to nonmajor governmental funds. Transfers were to provide for payment of expenditures.

NOTE 21 - NOTES PAYABLE

The School District's note payable activity during the year ended June 30, 2012 was as follows:

	<u>Outstanding June 30, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Outstanding June 30, 2012</u>
Tax anticipation note				
1.3%	\$ -	\$ 1,800,000	\$ 1,800,000	\$ -

The note was issued for the purpose of paying current expenses of the School District in fiscal year 2012.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

NOTE 22 - CONTINGENCIES

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, 2012.

NOTE 23 – RETIREMENT INCENTIVE PLAN

The School District adopted a retirement incentive plan which became effective August 1, 2008 and expired on July 31, 2012. Certificated employees who met certain eligibility requirements will receive a lump sum retirement buyout equal to \$ 700 for each year of STRS service, up to thirty years. Classified employees who met certain eligibility requirements will receive a lump sum retirement buyout equal to \$ 200 for each year of SERS service, up to thirty years. Payment will be made in three equal installments beginning in January of the calendar year following the date of retirement and the following two Januaries thereafter. As of June 30, 2012 the School District's liability related to this retirement incentive plan was \$ 70,000.

NOTE 24 – STATEWIDE REVIEW OF ATTENDANCE DATA

The Auditor of State is currently performing a statewide review of supporting documentation for student attendance data reported to the Ohio Department of Education. The results of this review are still pending and will be reported separately to the Ohio Department of Education at a later date.

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. This also encompasses the Auditor of State's ongoing review of student attendance data. However, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2012, if applicable, cannot be determined at this time.

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS DESCRIPTIONS

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for revenues from specific sources which are legally, or otherwise, restricted to expenditure for specific purposes.

Athletic Fund - The purpose of this fund is to account for those student activity programs, which have student participation in the activity but do not have student management of the programs. This fund includes athletic programs, band, cheerleaders, flag corps, and other similar types of activities.

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

Data Communications Fund - This fund is provided to account for money appropriated for Ohio Educational Computer Network Connections.

Miscellaneous State Grants Fund - The purpose of this fund is to account for various monies received from state agencies, which are not classified elsewhere. A separate special cost center must be used for each grant and be approved by the Auditor of State.

Education Jobs Fund - To account for a Federal program established by the US Department of Education designed to pass-through states to local entities to save or create education jobs.

IDEA Part B Fund - This fund is for the provision of grants to assist states in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

Fiscal Stabilization Fund - This fund accounts for restricted Federal grant monies from the American Recovery and Reinvestment Act in State Fiscal Stabilization Funds (SFSF) to help stabilize state and local budgets in order to minimize and avoid reductions in education and other essential services.

NONMAJOR GOVERNMENTAL FUNDS DESCRIPTIONS

SPECIAL REVENUE FUNDS (CONTINUED)

Stimulus Title II-D Fund – This fund is used to account for various monies received from the Federal government through state agencies or directly from the Federal government which are not accounted for elsewhere.

Title I Fund - This fund is to provide financial assistance to state and local educational agencies to meet the special needs of educationally deprived children.

Limited English Proficiency Fund – This fund provides support for programs designed to meet the educational needs of children with limited English proficiency

Title IV Fund – This fund provides funds for a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco, and drugs, involve parents, and coordinate with related Federal, State, and community efforts and resources.

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

Title VI-R Fund - This fund is used to account for monies to hire additional classroom teachers in grades 1 through 3, so that the number of students per teacher will be reduced.

Food Service Fund - This fund is used to record financial transactions related to food service operations.

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2012

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets				
Equity in pooled cash	\$ 512,076	\$ 334,591	\$ 842,021	\$ 1,688,688
Restricted cash				
Receivables, net of allowance				
Taxes, current	-	335,894	680,945	1,016,839
Taxes, delinquent	-	18,800	38,100	56,900
Due from other governments	1,477,818	-	-	1,477,818
Total assets	\$ 1,989,894	\$ 689,285	\$ 1,561,066	\$ 4,240,245
Liabilities and fund balances				
Liabilities				
Accounts and contracts payable	\$ 59,688	\$ -	\$ 16,048	\$ 75,736
Accrued wages and benefits	67,310	-	-	67,310
Due to other governments	28,978	-	-	28,978
Interfund payable	2,319	-	1,125,000	1,127,319
Deferred revenue	1,277,842	310,022	630,566	2,218,430
Compensated absences	251	-	-	251
Total liabilities	1,436,388	310,022	1,771,614	3,518,024
Fund balances				
Restricted	553,612	379,263	-	932,875
Unassigned	(106)	-	(210,548)	(210,654)
Total fund balances	553,506	379,263	(210,548)	722,221
 Total liabilities and fund balances	 \$ 1,989,894	 \$ 689,285	 \$ 1,561,066	 \$ 4,240,245

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2012

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues				
Taxes	\$ -	\$ 335,648	\$ 681,695	\$ 1,017,343
Interest	336	-	883	1,219
Intergovernmental	2,206,997	49,768	141,835	2,398,600
Extracurricular	209,117	-	-	209,117
Charges for services	712,996	-	-	712,996
Other	75,798	-	10,140	85,938
Total revenues	<u>3,205,244</u>	<u>385,416</u>	<u>834,553</u>	<u>4,425,213</u>
Expenditures				
Current				
Instruction				
Regular	274,718	-	55,136	329,854
Special	1,065,259	-	-	1,065,259
Supporting services				
Instructional staff	51,259	-	59,630	110,889
Fiscal services	-	-	11,085	11,085
Operation and maintenance	-	-	157,442	157,442
Pupil transportation	-	-	193,755	193,755
Operation of non-instructional services				
Food service operation	1,076,073	-	-	1,076,073
Community services	375,636	-	-	375,636
Extracurricular activities	220,423	-	-	220,423
Capital outlay	-	-	25,735	25,735
Debt service				
Principal	-	320,000	-	320,000
Interest	-	73,593	-	73,593
Total expenditures	<u>3,063,368</u>	<u>393,593</u>	<u>502,783</u>	<u>3,959,744</u>
Excess (deficiency) of revenues over expenditures	<u>141,876</u>	<u>(8,177)</u>	<u>331,770</u>	<u>465,469</u>
Other financing sources (uses)				
Transfers-in	68,959	-	24	68,983
Total other financing sources (uses)	<u>68,959</u>	<u>-</u>	<u>24</u>	<u>68,983</u>
Net change in fund balances	210,835	(8,177)	331,794	534,452
Fund balances, beginning of year	<u>342,671</u>	<u>387,440</u>	<u>(542,342)</u>	<u>187,769</u>
Fund balances, end of year	<u>\$ 553,506</u>	<u>\$ 379,263</u>	<u>\$ (210,548)</u>	<u>\$ 722,221</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2012

	Athletic	Auxiliary Service	Data Communications
Assets			
Equity in pooled cash	\$ 79,660	\$ 163,703	\$ -
Due from other governments	-	-	-
Total assets	<u>\$ 79,660</u>	<u>\$ 163,703</u>	<u>\$ -</u>
Liabilities and fund balances			
Liabilities			
Accounts and contracts payable	\$ 5,913	\$ 49,997	\$ -
Accrued wages and benefits	-	2,016	-
Due to other governments	-	1,230	-
Interfund payable	-	-	-
Deferred revenue	-	-	-
Compensated absences	-	-	-
Total liabilities	<u>5,913</u>	<u>53,243</u>	<u>-</u>
Fund balances			
Restricted	73,747	110,460	-
Unassigned	-	-	-
Total fund balances	<u>73,747</u>	<u>110,460</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 79,660</u>	<u>\$ 163,703</u>	<u>\$ -</u>

Miscellaneous State Grants	Education Jobs	IDEA Part B	Fiscal Stabilization	Stimulus Title II-D Technology
\$ 73,208	\$ -	\$ 20,125	\$ -	\$ -
-	-	880,451	-	2,412
<u>\$ 73,208</u>	<u>\$ -</u>	<u>\$ 900,576</u>	<u>\$ -</u>	<u>\$ 2,412</u>
\$ 2,934	\$ -	\$ -	\$ -	\$ -
-	-	4,728	-	-
-	-	479	-	-
-	-	-	-	2,319
-	-	759,724	-	-
-	-	-	-	-
<u>2,934</u>	<u>-</u>	<u>764,931</u>	<u>-</u>	<u>2,319</u>
70,274	-	135,645	-	93
-	-	-	-	-
<u>70,274</u>	<u>-</u>	<u>135,645</u>	<u>-</u>	<u>93</u>
<u>\$ 73,208</u>	<u>\$ -</u>	<u>\$ 900,576</u>	<u>\$ -</u>	<u>\$ 2,412</u>

(CONTINUED)

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2012

(CONCLUDED)

	Title I	Limited English Proficiency	Title IV
Assets			
Equity in pooled cash	\$ 9,768	\$ -	\$ -
Due from other governments	460,993	10,800	-
Total assets	\$ 470,761	\$ 10,800	\$ -
Liabilities and fund balances			
Liabilities			
Accounts and contracts payable	\$ -	\$ -	\$ -
Accrued wages and benefits	5,422	-	-
Due to other governments	4,897	-	-
Interfund payable	-	-	-
Deferred revenue	397,246	10,800	-
Compensated absences	-	-	-
Total liabilities	407,565	10,800	-
Fund balances			
Restricted	63,196	-	-
Unassigned	-	-	-
Total fund balances	63,196	-	-
Total liabilities and fund balances	\$ 470,761	\$ 10,800	\$ -

<u>EHA Preschool</u>	<u>Title VI-R</u>	<u>Food Service</u>	<u>Total</u>
\$ 939	\$ 3,344	\$ 161,329	\$ 512,076
23,467	99,695	-	1,477,818
<u>\$ 24,406</u>	<u>\$ 103,039</u>	<u>\$ 161,329</u>	<u>\$ 1,989,894</u>

\$ -	\$ -	\$ 844	\$ 59,688
2,899	-	52,245	67,310
42	-	22,330	28,978
-	-	-	2,319
21,571	88,501	-	1,277,842
-	-	251	251
<u>24,512</u>	<u>88,501</u>	<u>75,670</u>	<u>1,436,388</u>

-	14,538	85,659	553,612
(106)	-	-	(106)
<u>(106)</u>	<u>14,538</u>	<u>85,659</u>	<u>553,506</u>
<u>\$ 24,406</u>	<u>\$ 103,039</u>	<u>\$ 161,329</u>	<u>\$ 1,989,894</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED JUNE 30, 2012

	Athletic	Auxiliary Service	Data Communications
Revenues			
Interest	\$ -	\$ 146	\$ -
Intergovernmental	-	448,734	12,600
Extracurricular	209,117	-	-
Charges for services	9,932	-	-
Other	559	-	-
Total revenues	<u>219,608</u>	<u>448,880</u>	<u>12,600</u>
Expenditures			
Current			
Instruction			
Regular	-	-	12,600
Special	-	-	-
Supporting services			
Instructional staff	-	-	-
Operation of non-instructional services			
Food service operation	-	-	-
Community services	-	338,420	-
Extracurricular activities	220,423	-	-
Total expenditures	<u>220,423</u>	<u>338,420</u>	<u>12,600</u>
Excess (deficiency) of revenues over expenditures	<u>(815)</u>	<u>110,460</u>	<u>-</u>
Other financing sources (uses)			
Transfers-in	47,000	-	-
Total other financing sources (uses)	<u>47,000</u>	<u>-</u>	<u>-</u>
Net change in fund balances	46,185	110,460	-
Fund balances, beginning of year	<u>27,562</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u>\$ 73,747</u>	<u>\$ 110,460</u>	<u>\$ -</u>

Miscellaneous State Grants	Education Jobs	IDEA Part B	Fiscal Stabilization	Stimulus Title II-D Technology
\$ -	\$ -	\$ -	\$ -	\$ -
18,360	117,641	766,304	-	2,412
-	-	-	-	-
-	-	-	-	-
73,106	-	-	-	-
<u>91,466</u>	<u>117,641</u>	<u>766,304</u>	<u>-</u>	<u>2,412</u>
2,934	87,502	-	66,074	-
-	-	739,103	-	2,412
6,486	-	-	-	-
-	-	-	-	-
-	-	27,760	-	-
-	-	-	-	-
<u>9,420</u>	<u>87,502</u>	<u>766,863</u>	<u>66,074</u>	<u>2,412</u>
<u>82,046</u>	<u>30,139</u>	<u>(559)</u>	<u>(66,074)</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
82,046	30,139	(559)	(66,074)	-
<u>(11,772)</u>	<u>(30,139)</u>	<u>136,204</u>	<u>66,074</u>	<u>93</u>
<u>\$ 70,274</u>	<u>\$ -</u>	<u>\$ 135,645</u>	<u>\$ -</u>	<u>\$ 93</u>

(CONTINUED)

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED JUNE 30, 2012

(CONCLUDED)

	Title I	Limited English Proficiency	Title IV
Revenues			
Interest	\$ -	-	\$ -
Intergovernmental	337,330	10,780	-
Extracurricular	-	-	-
Charges for services	-	-	-
Other	-	-	-
Total revenues	<u>337,330</u>	<u>10,780</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular	-	-	-
Special	314,964	8,780	-
Supporting services			
Instructional staff	22,680	1,000	-
Operation of non-instructional services			
Food service operation	-	-	-
Community services	5,500	1,000	-
Extracurricular activities	-	-	-
Total expenditures	<u>343,144</u>	<u>10,780</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(5,814)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)			
Transfers-in	16,001	-	171
Total other financing sources (uses)	<u>16,001</u>	<u>-</u>	<u>171</u>
Net change in fund balances	10,187	-	171
Fund balances, beginning of year	<u>53,009</u>	<u>-</u>	<u>(171)</u>
Fund balances, end of year	<u>\$ 63,196</u>	<u>\$ -</u>	<u>\$ -</u>

<u>EHA Preschool</u>	<u>Title VI-R</u>	<u>Food Service</u>	<u>Total</u>
\$ -	\$ -	\$ 190	\$ 336
20,987	90,715	381,134	2,206,997
-	-	-	209,117
-	-	703,064	712,996
-	-	2,133	75,798
<u>20,987</u>	<u>90,715</u>	<u>1,086,521</u>	<u>3,205,244</u>
-	105,608	-	274,718
-	-	-	1,065,259
21,093	-	-	51,259
-	-	1,076,073	1,076,073
-	2,956	-	375,636
-	-	-	220,423
<u>21,093</u>	<u>108,564</u>	<u>1,076,073</u>	<u>3,063,368</u>
<u>(106)</u>	<u>(17,849)</u>	<u>10,448</u>	<u>141,876</u>
-	-	5,787	68,959
-	-	5,787	68,959
(106)	(17,849)	16,235	210,835
-	32,387	69,424	342,671
<u>\$ (106)</u>	<u>\$ 14,538</u>	<u>\$ 85,659</u>	<u>\$ 553,506</u>

**INDIVIDUAL FUND SCHEDULES OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCES –
BUDGET BASIS (NON-GAAP) AND ACTUAL**

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	General Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Revenues				
Taxes	\$ 12,977,962	\$ 13,133,904	\$ 13,133,904	\$ -
Tuition and fees	312,311	316,064	316,064	-
Interest	5,786	5,856	5,957	101
Intergovernmental	10,505,186	10,631,415	10,631,415	-
Miscellaneous	253,524	256,570	256,570	-
Total revenues	24,054,769	24,343,809	24,343,910	101
Expenditures				
Current				
Instruction				
Regular				
Salaries	4,505,279	4,521,971	4,521,971	-
Benefits	2,037,596	2,045,145	2,045,145	-
Purchased services	306,688	307,824	306,309	1,515
Materials and supplies	177,931	178,590	158,394	20,196
Total regular instruction	7,027,494	7,053,530	7,031,819	21,711
Special				
Salaries	1,555,230	1,560,992	1,560,992	-
Benefits	760,545	763,363	763,363	-
Purchased services	1,699,556	1,705,853	1,702,158	3,695
Materials and supplies	16,542	16,603	16,393	210
Total special	4,031,873	4,046,811	4,042,906	3,905
Vocational				
Salaries	78,206	78,496	78,496	-
Benefits	21,334	21,413	21,413	-
Purchased services	602	604	604	-
Materials and supplies	8,410	8,441	8,441	-
Total vocational	108,552	108,954	108,954	-
Other instruction				
Purchased services	1,522,608	1,528,249	1,528,249	-
Total other	1,522,608	1,528,249	1,528,249	-
Total instruction	12,690,527	12,737,544	12,711,928	25,616

(CONTINUED)

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	General Fund (continued)			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Supporting services				
Pupil				
Salaries	1,210,095	1,214,578	1,214,578	-
Benefits	367,611	368,973	368,973	-
Purchased services	4,403	4,419	4,419	-
Materials and supplies	52,431	52,625	1,216	51,409
Total pupil	<u>1,634,540</u>	<u>1,640,595</u>	<u>1,589,186</u>	<u>51,409</u>
Instructional staff				
Salaries	1,241,218	1,245,817	1,245,817	-
Benefits	739,812	742,553	742,553	-
Purchased services	5,750	5,771	5,771	-
Materials and supplies	19,088	19,159	19,159	-
Other	116,736	117,169	117,169	-
Total instructional staff	<u>2,122,604</u>	<u>2,130,469</u>	<u>2,130,469</u>	<u>-</u>
Board of education				
Salaries	19,428	19,500	19,500	-
Benefits	3,999	4,014	4,014	-
Purchased services	118,006	118,443	118,443	-
Materials and supplies	2,005	2,012	2,012	-
Other	10,950	10,991	10,991	-
Total board of education	<u>154,388</u>	<u>154,960</u>	<u>154,960</u>	<u>-</u>
Administration				
Salaries	1,437,987	1,443,315	1,443,315	-
Benefits	467,714	469,447	469,447	-
Purchased services	109,398	109,803	109,803	-
Materials and supplies	41,103	41,255	41,255	-
Other	2,654	2,664	2,664	-
Total administration	<u>2,058,856</u>	<u>2,066,484</u>	<u>2,066,484</u>	<u>-</u>
Fiscal services				
Salaries	271,192	272,197	272,197	-
Benefits	81,925	82,229	82,229	-
Purchased services	59,400	59,620	59,620	-
Materials and supplies	3,617	3,630	3,630	-
Other	308,596	309,739	309,739	-
Total fiscal services	<u>724,730</u>	<u>727,415</u>	<u>727,415</u>	<u>-</u>

(CONTINUED)

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	General Fund (continued)			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Business				
Salaries	191,453	192,162	192,162	-
Benefits	39,941	40,089	40,089	-
Purchased services	8,239	8,270	8,270	-
Other	94,158	94,507	94,507	-
Total business	<u>333,791</u>	<u>335,028</u>	<u>335,028</u>	-
Operation and maintenance				
Salaries	1,204,516	1,208,979	1,208,979	-
Benefits	593,172	595,370	595,370	-
Purchased services	594,296	596,498	596,498	-
Materials and supplies	83,087	83,395	83,395	-
Total operation and maintenance	<u>2,475,071</u>	<u>2,484,242</u>	<u>2,484,242</u>	-
Pupil transportation				
Salaries	1,140,754	1,144,980	1,144,980	-
Benefits	583,918	586,081	586,081	-
Purchased services	131,151	131,637	131,637	-
Materials and supplies	428,421	430,008	430,008	-
Total pupil transportation	<u>2,284,244</u>	<u>2,292,706</u>	<u>2,292,706</u>	-
Central services				
Salaries	38,789	38,933	38,933	-
Benefits	8,285	8,316	8,316	-
Purchased services	6,615	6,640	6,640	-
Materials and supplies	299	300	300	-
Total central services	<u>53,988</u>	<u>54,189</u>	<u>54,189</u>	-
Total supporting services	<u>11,842,212</u>	<u>11,886,088</u>	<u>11,834,679</u>	51,409
Extracurricular activities				
Academic and subject related				
Salaries	70,286	70,546	70,546	-
Benefits	10,773	10,813	10,813	-
Total academic and subject related	<u>81,059</u>	<u>81,359</u>	<u>81,359</u>	-
Sports oriented				
Salaries	357,213	358,536	358,536	-
Benefits	79,971	80,267	80,267	-
Total sports oriented	<u>437,184</u>	<u>438,803</u>	<u>438,803</u>	-
Co-curricular activities				
Salaries	22,797	22,881	22,881	-
Benefits	3,492	3,505	3,505	-
Total co-curricular activities	<u>26,289</u>	<u>26,386</u>	<u>26,386</u>	-
Total extracurricular activities	<u>544,532</u>	<u>546,548</u>	<u>546,548</u>	-

(CONTINUED)

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012

	General Fund (concluded)			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Capital outlay	72,931	73,201	45,365	27,836
Debt service				
Principal	-	1,800,000	1,800,000	-
Interest	-	10,530	10,530	-
	-	1,810,530	1,810,530	-
Total expenditures	25,150,202	27,053,911	26,949,050	104,861
Excess (deficiency) of revenues over expenditures	(1,095,433)	(2,710,102)	(2,605,140)	104,962
Other financing sources (uses)				
Note issuance	-	1,800,000	1,800,000	-
Gain (loss) on sale of assets	-	138	138	-
Advances in	-	328,890	328,890	-
Transfers-out	-	(288,112)	(288,112)	-
Advances out	-	(2,319)	(2,319)	-
Total other financing sources (uses)	-	1,838,597	1,838,597	-
Net change in fund balance	(1,095,433)	(871,505)	(766,543)	104,962
Prior year encumbrances	550,844	550,844	550,844	-
Fund balances, beginning of year	756,213	756,213	756,213	-
Fund balances, end of year	\$ 211,624	\$ 435,552	\$ 540,514	\$ 104,962

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Athletic Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 197,545	\$ 266,609	\$ 266,609	\$ -
Total expenditures and other uses	<u>206,794</u>	<u>334,756</u>	<u>273,442</u>	<u>61,314</u>
Net change in fund balance	(9,249)	(68,147)	(6,833)	61,314
Prior year encumbrances	20,865	20,865	20,865	-
Fund balance, beginning of year	<u>47,282</u>	<u>47,282</u>	<u>47,282</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 58,898</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 61,314</u></u>	<u><u>\$ 61,314</u></u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Auxiliary Service Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 415,900	\$ 448,880	\$ 448,880	\$ -
Total expenditures and other uses	449,597	482,577	423,276	59,301
Net change in fund balance	(33,697)	(33,697)	25,604	59,301
Prior year encumbrances	27,915	27,915	27,915	-
Fund balance, beginning of year	5,782	5,782	5,782	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,301</u>	<u>\$ 59,301</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Data Communications Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 12,600	\$ 12,600	\$ 12,600	\$ -
Total expenditures and other uses	12,600	12,600	12,600	-
Net change in fund balance	-	-	-	-
Prior year encumbrances	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Miscellaneous State Grants Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 17,360	\$ 91,466	\$ 91,466	\$ -
Total expenditures and other uses	22,448	96,554	65,695	30,859
Net change in fund balance	(5,088)	(5,088)	25,771	30,859
Prior year encumbrances	-	-	-	-
Fund balance, beginning of year	5,088	5,088	5,088	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,859</u>	<u>\$ 30,859</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Education Jobs Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 106,911	\$ 117,641	\$ 117,641	\$ -
Total expenditures and other uses	<u>106,911</u>	<u>117,641</u>	<u>117,641</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Prior year encumbrances	-	-	-	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	IDEA Part B Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 940,396	\$ 940,396	\$ 819,669	\$ (120,727)
Total expenditures and other uses	<u>940,403</u>	<u>940,403</u>	<u>799,551</u>	<u>140,852</u>
Net change in fund balance	(7)	(7)	20,118	20,125
Prior year encumbrances	-	-	-	-
Fund balance, beginning of year	<u>7</u>	<u>7</u>	<u>7</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 20,125</u></u>	<u><u>\$ 20,125</u></u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Fiscal Stabilization Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ -	\$ -	\$ -	\$ -
Total expenditures and other uses	<u>78,641</u>	<u>78,641</u>	<u>78,641</u>	<u>-</u>
Net change in fund balance	(78,641)	(78,641)	(78,641)	-
Prior year encumbrances	-	-	-	-
Fund balance, beginning of year	<u>78,641</u>	<u>78,641</u>	<u>78,641</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Stimulus Title II-D Technology			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 352	\$ 5,175	\$ 2,763	\$ (2,412)
Total expenditures and other uses	<u>352</u>	<u>2,856</u>	<u>2,763</u>	<u>93</u>
Net change in fund balance	-	2,319	-	(2,319)
Prior year encumbrances	-	-	-	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ 2,319</u>	<u>\$ -</u>	<u>\$ (2,319)</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Title I Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 450,770	\$ 457,606	\$ 393,859	\$ (63,747)
Total expenditures and other uses	<u>450,770</u>	<u>457,606</u>	<u>384,091</u>	<u>73,515</u>
Net change in fund balance	-	-	9,768	9,768
Prior year encumbrances	-	-	-	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 9,768</u></u>	<u><u>\$ 9,768</u></u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Limited English Proficiency			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ -	\$ 10,780	\$ 10,780	\$ -
Total expenditures and other uses	-	10,780	10,780	-
Net change in fund balance	-	-	-	-
Prior year encumbrances	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Title IV Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ -	\$ 171	\$ 171	\$ -
Total expenditures and other uses	-	171	171	-
Net change in fund balance	-	-	-	-
Prior year encumbrances	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	EHA Preschool Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 23,842	\$ 23,842	\$ 21,946	\$ (1,896)
Total expenditures and other uses	23,842	23,842	21,007	2,835
Net change in fund balance	-	-	939	939
Prior year encumbrances	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 939</u>	<u>\$ 939</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Title V-R Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 121,945	\$ 121,656	\$ 110,462	\$ (11,194)
Total expenditures and other uses	123,392	123,103	108,565	14,538
Net change in fund balance	(1,447)	(1,447)	1,897	3,344
Prior year encumbrances	-	-	-	-
Fund balance, beginning of year	1,447	1,447	1,447	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,344</u>	<u>\$ 3,344</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Food Service Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 1,086,870	\$ 1,059,972	\$ 1,059,972	\$ -
Total expenditures and other uses	1,126,122	1,051,796	1,051,796	-
Net change in fund balance	(39,252)	8,176	8,176	-
Prior year encumbrances	16,651	16,651	16,651	-
Fund balance, beginning of year	129,786	129,786	129,786	-
Fund balance, end of year	<u>\$ 107,185</u>	<u>\$ 154,613</u>	<u>\$ 154,613</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Special Projects Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 6,608	\$ 9,240	\$ 9,240	\$ -
Total expenditures and other uses	18,552	27,391	9,412	17,979
Net change in fund balance	(11,944)	(18,151)	(172)	17,979
Prior year encumbrances	815	815	815	-
Fund balance, beginning of year	17,336	17,336	17,336	-
Fund balance, end of year	<u>\$ 6,207</u>	<u>\$ -</u>	<u>\$ 17,979</u>	<u>\$ 17,979</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Emergency Levy Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 6,520,859	\$ 6,536,341	\$ 6,536,341	\$ -
Total expenditures and other uses	<u>6,202,577</u>	<u>6,556,341</u>	<u>6,556,290</u>	<u>51</u>
Net change in fund balance	318,282	(20,000)	(19,949)	51
Prior year encumbrances	-	-	-	-
Fund balance, beginning of year	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
Fund balance, end of year	<u>\$ 338,282</u>	<u>\$ -</u>	<u>\$ 51</u>	<u>\$ 51</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Support Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 206,381	\$ 255,737	\$ 255,737	\$ -
Total expenditures and other uses	131,775	369,108	274,713	94,395
Net change in fund balance	74,606	(113,371)	(18,976)	94,395
Prior year encumbrances	20,155	20,155	20,155	-
Fund balance, beginning of year	93,216	93,216	93,216	-
Fund balance, end of year	<u>\$ 187,977</u>	<u>\$ -</u>	<u>\$ 94,395</u>	<u>\$ 94,395</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Uniform School Supplies Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 97,392	\$ 227,833	\$ 227,833	\$ -
Total expenditures and other uses	155,345	258,558	219,716	38,842
Net change in fund balance	(57,953)	(30,725)	8,117	38,842
Prior year encumbrances	1,954	1,954	1,954	-
Fund balance, beginning of year	67,429	67,429	67,429	-
Fund balance, end of year	<u>\$ 11,430</u>	<u>\$ 38,658</u>	<u>\$ 77,500</u>	<u>\$ 38,842</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Adult Education Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ -	\$ 552	\$ 552	\$ -
Total expenditures and other uses	968	1,520	1,002	518
Net change in fund balance	(968)	(968)	(450)	518
Prior year encumbrances	-	-	-	-
Fund balance, beginning of year	968	968	968	-
Fund balance, end of year	\$ -	\$ -	\$ 518	\$ 518

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Summer School Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 24,541	\$ 113,705	\$ 113,705	\$ -
Total expenditures and other uses	40,185	149,165	119,959	29,206
Net change in fund balance	(15,644)	(35,460)	(6,254)	29,206
Prior year encumbrances	1,741	1,741	1,741	-
Fund balance, beginning of year	33,719	33,719	33,719	-
Fund balance, end of year	<u>\$ 19,816</u>	<u>\$ -</u>	<u>\$ 29,206</u>	<u>\$ 29,206</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Debt Service Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 373,853	\$ 374,208	\$ 374,208	\$ -
Total expenditures and other uses	393,495	393,592	393,592	-
Net change in fund balance	(19,642)	(19,384)	(19,384)	-
Prior year encumbrances	-	-	-	-
Fund balance, beginning of year	353,975	353,975	353,975	-
Fund balance, end of year	<u>\$ 334,333</u>	<u>\$ 334,591</u>	<u>\$ 334,591</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET BASIS (NON-GAAP) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	Capital Projects Fund			Variance with Final Budget Positive (Negative)
	Budget Amounts		Actual	
	Original	Final		
Total revenues and other sources	\$ 811,341	\$ 812,881	\$ 812,881	\$ -
Total expenditures and other uses	<u>1,341,494</u>	<u>1,354,330</u>	<u>859,153</u>	<u>495,177</u>
Net change in fund balance	(530,153)	(541,449)	(46,272)	495,177
Prior year encumbrances	104,494	104,494	104,494	-
Fund balance, beginning of year	<u>436,996</u>	<u>436,996</u>	<u>436,996</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 11,337</u></u>	<u><u>\$ 41</u></u>	<u><u>\$ 495,218</u></u>	<u><u>\$ 495,177</u></u>

AGENCY FUNDS

Agency funds are used to account for assets held by the School District as an agent for individuals, private organizations, other governments, and/or other funds.

Student Activities Fund - This fund is used to account for those student activity programs which have student participation in the activity and have students involved in the management of the program. This fund typically includes those student activities which consist of a student body, student president, student treasurer, and faculty advisor.

Unclaimed Monies Fund - The purpose of this fund is to account for those assets held by the school district as an agent for individuals, private organizations, other governmental units, and/or other funds.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2012

	Student Activities	Unclaimed Monies	Totals
Assets			
Equity in pooled cash	\$ 88,616	\$ 4,386	\$ 93,002
Total assets	88,616	4,386	93,002
Liabilities			
Accounts payable	630	-	630
Due to students	87,986	-	87,986
Due to others	-	4,386	4,386
Total liabilities	\$ 88,616	\$ 4,386	\$ 93,002

NORTH RIDGEVILLE CITY SCHOOL DISTRICT
LORAIN COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

Student Activities Fund				
	Beginning Balance June 30, 2011	Additions	Deductions	Ending Balance June 30, 2012
Assets				
Equity in pooled cash	\$ 89,667	\$ 102,425	\$ 103,476	\$ 88,616
Total assets	89,667	102,425	103,476	88,616
Liabilities				
Accounts payable	1,035	630	1,035	630
Due to students	88,632	101,795	102,441	87,986
Total liabilities	\$ 89,667	\$ 102,425	\$ 103,476	\$ 88,616

Unclaimed Monies Fund				
	Beginning Balance June 30, 2011	Additions	Deductions	Ending Balance June 30, 2012
Assets				
Equity in pooled cash	\$ 4,386	-	-	\$ 4,386
Total assets	4,386	-	-	4,386
Liabilities				
Due to others	4,386	-	-	4,386
Total liabilities	\$ 4,386	-	-	\$ 4,386

Total Agency Funds				
	Beginning Balance June 30, 2011	Additions	Deductions	Ending Balance June 30, 2012
Assets				
Equity in pooled cash	\$ 94,053	\$ 102,425	\$ 103,476	\$ 93,002
Total assets	94,053	102,425	103,476	93,002
Liabilities				
Accounts payable	1,035	630	1,035	630
Due to students	88,632	101,795	102,441	87,986
Due to others	4,386	-	-	4,386
Total liabilities	\$ 94,053	\$ 102,425	\$ 103,476	\$ 93,002

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STATISTICAL SECTION

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

Contents	Page
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.	S 2
Revenue Capacity These schedules contain information to help the reader assess the affordability of the School District's most significant local revenue source, the property tax.	S 12
Debt Capacity These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.	S 26
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.	S 31
Operating Information These schedules contain service data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.	S 33

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The School District implemented GASB Statement No. 34 for the year ended June 30, 2003; schedules presenting government-wide information include information beginning in that year.

North Ridgeville City School District
 Net Assets by Component
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Governmental activities				
Invested in capital assets, net of related debt	\$ 11,327,521	\$ 11,519,860	\$ 12,010,174	\$ 12,216,232
Restricted	898,555	712,027	1,027,320	733,374
Unrestricted	1,900,001	663,705	(453,917)	1,483,610
Total primary government net assets	<u>\$ 14,126,077</u>	<u>\$ 12,895,592</u>	<u>\$ 12,583,577</u>	<u>\$ 14,433,216</u>

<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
\$ 11,858,968	\$ 11,835,047	\$ 11,771,262	\$ 10,807,588	\$ 11,147,016	\$ 11,403,224
943,772	1,077,767	1,061,976	1,525,726	939,499	1,050,713
<u>4,673,543</u>	<u>6,532,386</u>	<u>7,517,446</u>	<u>7,354,903</u>	<u>3,345,742</u>	<u>3,281,637</u>
<u>\$ 17,476,283</u>	<u>\$ 19,445,200</u>	<u>\$ 20,350,684</u>	<u>\$ 19,688,217</u>	<u>\$ 15,432,257</u>	<u>\$ 15,735,574</u>

North Ridgeville City School District
Expenses, Program Revenues, and Net (Expense) Revenue
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Expenses				
Governmental activities:				
Instruction				
Regular	\$ 14,825,748	\$ 14,394,222	\$ 14,715,532	\$ 14,918,937
Special	4,888,882	4,850,255	4,614,251	4,296,050
Vocational	112,438	110,316	296,883	331,312
Adult continuing	1,002	-	-	-
Other instruction	1,525,239	1,256,977	1,255,761	1,076,261
Supporting services				
Pupil	1,864,381	1,752,229	1,789,256	1,751,588
Instructional staff	2,358,860	2,674,993	3,039,915	2,696,766
Board of education	119,382	160,490	85,439	87,447
Administration	2,019,304	2,142,857	2,225,696	2,207,492
Fiscal services	805,425	808,594	789,869	735,038
Business	257,393	276,687	306,856	267,577
Operation and maintenance	2,709,029	2,874,846	3,120,377	3,065,138
Pupil transportation	2,493,805	2,609,473	2,589,963	2,328,188
Central services	51,111	82,320	66,050	60,837
Operation of non-instructional services				
Food service operation	1,110,397	1,138,120	1,106,927	1,115,919
Community services	356,911	489,295	443,542	579,679
Extracurricular activities	782,720	768,442	821,490	769,471
Interest	79,461	302,470	296,713	308,459
Total primary government expenses	<u>36,361,488</u>	<u>36,692,586</u>	<u>37,564,520</u>	<u>36,596,159</u>
Program revenues				
Governmental activities:				
Charges for services and sales				
Instruction	428,513	452,493	508,133	472,937
Supporting services	255,107	217,015	189,109	195,078
Food service	709,900	716,665	733,968	758,889
Extracurricular activities	219,608	176,535	193,536	194,453
Operating grants, interest and contributions	2,280,103	3,052,274	3,538,202	2,014,180
Total primary government program revenues	<u>3,893,231</u>	<u>4,614,982</u>	<u>5,162,948</u>	<u>3,635,537</u>
Net (expense) revenue				
Total primary government net expense	<u>\$ (32,468,257)</u>	<u>\$ (32,077,604)</u>	<u>\$ (32,401,572)</u>	<u>\$ (32,960,622)</u>

2008	2007	2006	2005	2004	2003
\$ 14,576,614	\$ 13,964,123	\$ 13,604,996	\$ 12,506,999	\$ 12,724,752	\$ 12,965,033
3,923,682	3,827,673	3,395,338	2,954,312	2,678,545	2,392,489
390,538	483,696	433,462	462,117	447,336	573,011
937,878	677,282	659,767	413,365	336,065	155,323
1,517,395	1,419,027	1,363,607	1,505,462	1,501,567	1,433,384
2,591,260	2,406,631	2,100,797	1,821,049	1,829,707	1,689,250
145,829	104,838	68,503	131,433	61,895	71,968
1,948,304	1,780,095	1,795,164	1,726,241	1,775,722	1,668,543
762,286	693,931	662,940	621,230	621,131	551,950
276,050	271,207	258,882	288,878	380,377	251,085
2,942,498	2,972,431	2,610,662	2,122,812	2,611,905	2,556,975
2,300,684	2,055,290	1,824,404	1,672,697	1,776,252	1,699,028
62,116	59,984	78,202	90,996	115,697	70,301
1,044,420	1,106,654	1,017,763	969,765	865,136	873,855
410,899	641,355	418,798	513,287	414,686	559,764
730,632	719,142	696,805	582,334	803,737	674,649
92,176	102,661	112,501	117,091	134,583	150,641
<u>34,653,261</u>	<u>33,286,020</u>	<u>31,102,591</u>	<u>28,500,068</u>	<u>29,079,093</u>	<u>28,337,249</u>
554,039	481,890	380,420	533,625	518,849	603,961
183,985	203,785	157,379	152,565	207,540	181,561
718,600	1,103,440	1,015,853	997,063	871,005	798,731
180,486	160,642	197,498	146,745	146,822	124,911
1,962,965	1,673,640	1,749,500	1,793,174	1,351,725	1,262,137
<u>3,600,075</u>	<u>3,623,397</u>	<u>3,500,650</u>	<u>3,623,172</u>	<u>3,095,941</u>	<u>2,971,301</u>
<u>\$ (31,053,186)</u>	<u>\$ (29,662,623)</u>	<u>\$ (27,601,941)</u>	<u>\$ (24,876,896)</u>	<u>\$ (25,983,152)</u>	<u>\$ (25,365,948)</u>

North Ridgeville City School District
 General Revenues and Total Change in Net Assets
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Net (expense) revenue				
Total primary government net expense	<u>\$ (32,468,257)</u>	<u>\$ (32,077,604)</u>	<u>\$ (32,401,572)</u>	<u>\$ (32,960,622)</u>
General revenues and other changes in net assets				
Governmental activities:				
Property taxes levied for:				
General purposes	19,804,064	18,711,244	16,601,413	15,825,598
Debt service	340,348	330,891	290,133	273,137
Capital improvements	691,795	661,327	636,183	605,525
Grants and entitlements				
not restricted to specific purposes	11,628,782	11,689,048	11,626,013	12,157,210
Investment earnings	14,216	14,088	15,208	142,154
Miscellaneous	<u>1,219,537</u>	<u>983,021</u>	<u>1,382,983</u>	<u>913,931</u>
Total primary government	<u>33,698,742</u>	<u>32,389,619</u>	<u>30,551,933</u>	<u>29,917,555</u>
Change in net assets				
Total primary government	<u>\$ 1,230,485</u>	<u>\$ 312,015</u>	<u>\$ (1,849,639)</u>	<u>\$ (3,043,067)</u>

<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
<u>\$ (31,053,186)</u>	<u>\$ (29,662,623)</u>	<u>\$ (27,601,941)</u>	<u>\$ (24,876,896)</u>	<u>\$ (25,983,152)</u>	<u>\$ (25,365,948)</u>
15,331,424	15,127,166	15,255,604	16,649,549	13,530,296	11,982,058
260,637	366,782	368,394	398,577	325,289	316,172
592,046	611,053	657,040	731,573	590,356	543,102
11,593,096	11,753,656	11,056,557	11,094,161	10,929,872	10,121,350
425,740	540,965	445,746	212,054	80,986	143,067
881,326	357,517	481,067	46,942	211,505	8,641
<u>29,084,269</u>	<u>28,757,139</u>	<u>28,264,408</u>	<u>29,132,856</u>	<u>25,668,304</u>	<u>23,114,390</u>
<u>\$ (1,968,917)</u>	<u>\$ (905,484)</u>	<u>\$ 662,467</u>	<u>\$ 4,255,960</u>	<u>\$ (314,848)</u>	<u>\$ (2,251,558)</u>

North Ridgeville City School District
Fund Balances – Governmental Funds
Last Three Fiscal Years
(Modified Accrual Basis of Accounting)

	2012	2011	2010
General Fund			
Assigned	\$ 417,359	\$ 382,694	\$ 131,179
Unassigned	(175,186)	(130,912)	(517,201)
Total General Fund	\$ 242,173	\$ 251,782	\$ (386,022)
All other governmental funds			
Restricted	\$ 932,875	\$ 772,193	\$ 895,156
Unassigned	(210,654)	(584,424)	(723,164)
Total all other governmental funds	\$ 722,221	\$ 187,769	\$ 171,992

The District implemented GASB Statement No. 54 in 2011.

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North Ridgeville City School District
Fund Balances – Governmental Funds
Last Seven Fiscal Years
(Modified Accrual Basis of Accounting)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
General Fund				
Reserved	\$ 1,156,577	\$ 1,908,964	\$ 3,013,413	\$ 3,525,844
Unreserved	600,117	1,939,246	2,319,550	3,287,927
Total General Fund	<u>\$ 1,756,694</u>	<u>\$ 3,848,210</u>	<u>\$ 5,332,963</u>	<u>\$ 6,813,771</u>
All other governmental funds				
Reserved	\$ 578,135	\$ 1,370,008	\$ 1,610,168	\$ 2,062,365
Unreserved, reported in				
Special Revenue Funds (1)	158,525	311,250	238,984	375,954
Debt Service Funds	416,452	473,103	481,805	458,924
Capital Projects Funds	<u>(937,748)</u>	<u>(823,983)</u>	<u>(554,255)</u>	<u>(941,776)</u>
Total all other governmental funds	<u>\$ 215,364</u>	<u>\$ 1,330,378</u>	<u>\$ 1,776,702</u>	<u>\$ 1,955,467</u>

The District implemented GASB Statement No. 54 in 2011.

<u>2005</u>	<u>2004</u>	<u>2003</u>
\$ 3,111,097	\$ 1,380,370	\$ 1,356,989
<u>3,719,201</u>	<u>2,432,203</u>	<u>2,810,295</u>
<u>\$ 6,830,298</u>	<u>\$ 3,812,573</u>	<u>\$ 4,167,284</u>

\$ 1,923,555	\$ 937,722	\$ 941,134
247,185	401,426	32,095
444,959	449,482	462,719
<u>50,812</u>	<u>(173,827)</u>	<u>201,166</u>
<u>\$ 2,666,511</u>	<u>\$ 1,614,803</u>	<u>\$ 1,637,114</u>

North Ridgeville City School District
 General Governmental Revenues by Sources
 Last Ten Fiscal Years

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Taxes	\$ 20,533,507	\$ 19,657,562	\$ 17,521,229	\$ 16,596,360
Tuition and Fees	422,468	455,603	501,981	468,675
Interest	7,181	7,742	10,609	117,442
Intergovernmental	13,908,885	14,741,322	15,164,215	14,171,390
Extracurricular	301,688	260,772	247,643	250,520
Charges for services	719,149	711,312	765,143	780,316
Other	<u>496,271</u>	<u>346,922</u>	<u>460,661</u>	<u>442,570</u>
Total	<u><u>\$ 36,389,149</u></u>	<u><u>\$ 36,181,235</u></u>	<u><u>\$ 34,671,481</u></u>	<u><u>\$ 32,827,273</u></u>

<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
\$ 15,998,607	\$ 15,982,401	\$ 16,294,538	\$ 17,747,699	\$ 14,474,241	\$ 12,826,732
532,572	442,606	368,865	504,507	517,422	601,733
386,515	523,268	436,619	209,976	80,299	135,797
13,556,061	13,427,296	12,806,057	12,887,335	12,281,597	11,383,487
244,310	211,504	229,451	187,936	204,452	194,542
742,269	723,678	718,735	681,725	691,319	673,925
<u>388,819</u>	<u>343,182</u>	<u>560,925</u>	<u>238,721</u>	<u>327,569</u>	<u>244,693</u>
<u>\$ 31,849,153</u>	<u>\$ 31,653,935</u>	<u>\$ 31,415,190</u>	<u>\$ 32,457,899</u>	<u>\$ 28,576,899</u>	<u>\$ 26,060,909</u>

North Ridgeville City School District
 Governmental Funds Expenditures and Debt Service Ratio
 Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Expenditures				
Instruction	\$ 20,785,134	\$ 19,839,212	\$ 21,129,873	\$ 19,900,211
Pupil support services	1,833,762	1,728,384	1,775,939	1,706,512
Instructional support	2,261,856	2,483,934	2,856,942	2,529,360
Administration / BOE	2,193,784	2,198,833	2,187,437	2,103,129
Business and fiscal	1,051,084	1,091,951	1,021,968	1,021,140
Operation and maintenance of plant	2,554,880	2,711,994	2,892,985	3,031,637
Pupil transportation	2,390,744	2,482,790	2,535,715	2,579,314
Central services	54,457	74,260	61,890	64,070
Operational of non- instructional services	1,456,476	1,585,513	1,466,357	1,621,665
Extracurricular activities	764,130	762,269	766,983	716,867
Capital outlay	35,404	150,216	58,999	373,483
Debt service				
Principal	390,834	150,047	154,385	108,393
Interest	91,761	343,239	303,963	278,022
Total expenditures	<u>\$ 35,864,306</u>	<u>\$ 35,602,642</u>	<u>\$ 37,213,436</u>	<u>\$ 36,033,803</u>
Debt service as a percentage of noncapital expenditures	<u>1.35%</u>	<u>1.39%</u>	<u>1.26%</u>	<u>1.10%</u>

2008	2007	2006	2005	2004	2003
\$ 19,243,904	\$ 18,673,875	\$ 17,385,770	\$ 16,086,745	\$ 16,232,624	\$ 15,238,648
1,461,533	1,424,528	1,345,449	1,355,679	1,401,962	1,352,067
2,388,709	2,330,821	2,002,643	1,790,435	1,683,192	1,559,511
2,004,462	1,929,596	1,786,755	1,735,105	1,733,788	1,615,634
996,116	951,834	925,775	881,811	985,178	774,862
2,723,351	2,519,638	2,582,195	2,453,668	2,536,605	2,373,310
2,199,233	2,083,382	1,852,879	1,533,051	1,888,359	1,544,063
60,720	59,780	77,360	87,557	112,334	66,167
1,444,920	1,761,645	1,406,837	1,503,412	1,236,031	1,396,065
681,338	685,073	696,723	577,312	657,740	616,364
199,043	515,930	1,698,225	-	-	-
285,000	275,000	270,000	262,368	350,052	337,735
91,901	102,406	112,150	121,323	136,056	150,958
<u>\$ 33,780,230</u>	<u>\$ 33,313,508</u>	<u>\$ 32,142,761</u>	<u>\$ 28,388,466</u>	<u>\$ 28,953,921</u>	<u>\$ 27,025,384</u>
<u>1.12%</u>	<u>1.15%</u>	<u>1.26%</u>	<u>1.35%</u>	<u>1.68%</u>	<u>1.81%</u>

North Ridgeville City School District
 Other Financing Sources and Uses and Net Change in Fund Balances – Governmental Funds
 Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Excess of revenues over (under) expenditures	<u>\$ 524,843</u>	<u>\$ 578,593</u>	<u>\$ (2,541,955)</u>	<u>\$ (3,206,530)</u>
Other financing sources (uses)				
Proceeds of refunding bonds	-	1,610,000	-	-
Transfers-in	68,983	17,000	108,619	107,612
Gain on sale of capital assets	-	-	-	-
Capital lease proceeds	-	-	355,867	-
Premium on debt issue	-	74,988	-	-
Transfers-out	(68,983)	(17,000)	(108,619)	(107,612)
Payment to bond escrow agent	-	(1,610,000)	-	-
Total other financing sources (uses)	<u>-</u>	<u>74,988</u>	<u>355,867</u>	<u>-</u>
Net change in fund balances	<u>\$ 524,843</u>	<u>\$ 653,581</u>	<u>\$ (2,186,088)</u>	<u>\$ (3,206,530)</u>

<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
<u>\$ (1,931,077)</u>	<u>\$ (1,659,573)</u>	<u>\$ (727,571)</u>	<u>\$ 4,069,433</u>	<u>\$ (377,022)</u>	<u>\$ (964,475)</u>
-	-	-	-	-	-
51,943	118,385	48,400	-	133,236	121,186
-	-	-	-	-	-
-	-	-	-	-	-
(51,943)	(118,385)	(48,400)	-	(133,236)	(121,186)
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ (1,931,077)</u>	<u>\$ (1,659,573)</u>	<u>\$ (727,571)</u>	<u>\$ 4,069,433</u>	<u>\$ (377,022)</u>	<u>\$ (964,475)</u>

North Ridgeville City School District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Year	Real Property		Public Utility Property		Tangible Personal Property	
	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (2)	Assessed Value	Estimated Actual Value (3)
2012	\$ 720,626,020	\$ 2,058,931,486	\$ 10,994,850	\$ 12,494,148	\$ - (4)	\$ -
2011	708,492,680	2,024,264,800	10,455,350	11,881,080	- (4)	-
2010	693,460,692	1,981,316,263	9,801,290	11,137,830	555,529 (4)	2,222,116
2009	711,641,722	2,033,262,063	9,364,430	10,641,398	591,014 (4)	2,364,056
2008	682,070,410	1,948,772,600	9,167,490	10,417,602	5,976,264 (4)	23,905,056
2007	647,273,940	1,849,354,114	12,382,300	14,070,795	12,133,626 (4)	48,534,504
2006	556,194,190	1,589,126,257	12,533,180	14,242,250	16,798,433 (4)	67,193,732
2005	516,494,650	1,475,699,000	13,397,310	15,224,216	27,187,114	108,748,456
2004	479,530,600	1,370,087,429	13,468,230	15,304,807	25,708,440	102,833,760
2003	424,279,770	1,212,227,914	14,029,430	15,942,534	29,101,850	116,407,400

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

- (1) This amount is calculated based upon an assessed value of 35 percent of actual value.
- (2) This amount is calculated based upon the current assessed value of 88 percent of actual value.
- (3) The amount is calculated based upon an assessed value of 25 percent of actual value.
- (4) Decrease is due to effect of State legislation enacted in June 2005 which phased out over four years, from 2006 to 2009, the taxation of personal property. Tangible personal property value beginning in 2009 consisted of telephone communications tangible value, for which 2010 was the final collection year.

Assessed Value	Total Estimated Actual Value	Total Direct Rate
\$ 731,620,870	\$ 2,071,425,634	44.63
718,948,030	2,036,145,880	44.79
703,817,511	1,994,676,209	42.19
721,597,166	2,046,267,517	42.01
697,214,164	1,983,095,258	42.28
671,789,866	1,911,959,413	42.62
585,525,803	1,670,562,239	43.92
557,079,074	1,599,671,672	44.04
518,707,270	1,488,225,996	44.79
467,411,050	1,344,577,848	45.90

North Ridgeville City School District
Property Tax Rates – Direct and Overlapping Governments
(Per \$ 1,000 Assessed Valuation)
Last Ten Fiscal Years

Year	School District			Total
	General	Voted Debt	Permanent Improvements	
2012	41.62	0.51	2.50	44.63
2011	41.77	0.52	2.50	44.79
2010	39.20	0.49	2.50	42.19
2009	39.06	0.45	2.50	42.01
2008	39.29	0.49	2.50	42.28
2007	39.52	0.60	2.50	42.62
2006	40.72	0.70	2.50	43.92
2005	40.84	0.70	2.50	44.04
2004	41.59	0.70	2.50	44.79
2003	42.60	0.80	2.50	45.90

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

Lorain County	Lorain County Joint Vocational School	City	Total
13.69	2.45	12.71	73.48
13.69	2.45	12.71	73.64
13.39	2.45	12.71	70.74
13.39	2.45	12.71	70.56
13.39	2.45	12.95	71.07
13.49	2.45	13.06	71.62
13.49	2.45	13.36	73.22
13.19	2.45	13.36	73.04
12.89	2.45	13.36	73.49
12.89	2.45	13.41	74.65

North Ridgeville City School District
Principal Taxpayers
Real Estate Tax
As of June 30, 2012 and June 30, 2003

JUNE 30, 2012

Name of Taxpayer	Assessed Value (1)	Percent of Total Assessed Value
R W Beckett Corporation	\$ 4,589,430	0.63%
Rini Realty Company	2,201,790	0.30%
Invacare Corporation	1,822,110	0.25%
Valore Properties Inc.	1,786,760	0.24%
Lake Ridge Holding Ltd.	1,537,590	0.21%
FJD Properties LLC	1,484,810	0.20%
R W Beckett Corporation Inc	1,409,590	0.19%
Talan Limited Liability Company	1,355,070	0.19%
Comprehensive Health Care of Ohio	1,249,500	0.17%
R W Beckett Corp Corporation Inc	1,202,950	0.16%
	<u>\$ 18,639,600</u>	
Total Assessed value	<u>\$ 731,620,870</u>	

JUNE 30, 2003

Name of Taxpayer	Assessed Value (1)	Percent of Total Assessed Value
Bob Schmitt Homes Inc.	\$ 2,525,480	0.54%
Rini Realty Company	1,907,920	0.41%
R.W. Beckett Corporation	1,235,420	0.26%
Lake Ridge Holding Ltd.	1,231,120	0.26%
All Purpose Construction	1,224,530	0.26%
North Ridge Plaza	996,850	0.21%
FJD Properties LLC	982,870	0.21%
Sugar Chestnut LLC	921,490	0.20%
Vendome Associates Corp.	920,060	0.20%
Altercare Inc.	885,750	0.19%
	<u>\$ 12,831,490</u>	
Total Assessed value	<u>\$ 467,411,050</u>	

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

(1) Assessed Values are for the 2011 and 2002 collection year, respectively.

North Ridgeville City School District
Principal Taxpayers
Public Utility Tax
As of June 30, 2012 and June 30, 2003

JUNE 30, 2012

Name of Taxpayer	Assessed Value (1)	Percent of Total Assessed Value
Ohio Edison Company	\$ 5,954,780	0.81%
Columbia Gas of Ohio Inc.	1,825,100	0.25%
Cleveland Electric Illuminating Co. (a)	1,371,380	0.19%
Columbia Gas Transmission	1,134,010	0.15%
American Transmission Systems Inc	759,770	0.10%
	<u>\$ 11,045,040</u>	
Total Assessed value	<u>\$ 731,620,870</u>	

JUNE 30, 2003

Name of Taxpayer	Assessed Value (1)	Percent of Total Assessed Value
Ohio Edison Company	\$ 4,349,040	0.93%
Alltel Ohio	3,111,940	0.67%
Cleveland Electric Illuminating Co. (a)	1,196,870	0.26%
America Transmission	987,250	0.21%
Columbia Gas Transmission	935,330	0.20%
Quest Communication Corp.	878,370	0.19%
Columbia Gas of Ohio Inc.	847,300	0.18%
	<u>\$ 12,306,100</u>	
Total Assessed value	<u>\$ 467,411,050</u>	

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

(1) Assessed Values are for the 2011 and 2002 collection year, respectively.

North Ridgeville City School District
Property Tax Levies and Collections (1)
Last Ten Fiscal Years

Collection Year	Current Taxes Levy	Delinquent Taxes Levy	Total Taxes Levy	Current Taxes Collections
2012	\$ 22,891,489	\$ 1,153,672	\$ 24,045,161	\$ 22,233,185
2011	22,569,624	927,458	23,497,082	21,908,546
2010	20,263,408	927,758	21,191,166	20,141,517
2009	20,053,094	967,660	21,020,754	19,396,105
2008	19,561,563	893,367	20,454,930	18,933,424
2007	18,866,392	830,611	19,697,003	18,245,802
2006	17,178,611	658,824	17,837,435	16,661,347
2005	16,164,275	887,511	17,051,786	15,730,294
2004	15,414,892	646,636	16,061,528	14,977,700
2003	14,294,009	626,538	14,920,547	13,925,978

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

(1) Includes Homestead/Rollback taxes assessed locally but distributed through the State and reported as Intergovernmental Revenue.

<u>Percent of Current Levy Collected</u>	<u>Delinquent Taxes Collections</u>	<u>Total Tax Collections</u>	<u>Total Collection As a Percent of Current Levy</u>
97.124%	\$ 618,073	\$ 22,851,258	95.035%
97.071%	740,205	22,648,751	96.390%
99.398%	642,176	20,783,693	98.077%
96.724%	561,144	19,957,249	94.941%
96.789%	560,382	19,493,806	95.301%
96.711%	539,413	18,785,215	95.371%
96.989%	418,391	17,079,738	95.752%
97.315%	416,269	16,146,563	94.691%
97.164%	442,311	15,420,011	96.006%
97.425%	395,297	14,321,275	95.984%

North Ridgeville City School District
Outstanding Debt by Type
Last Ten Fiscal Years

Year	General Obligation Bonded Debt (1)	Capital Leases (1)	Tax Anticipation Notes (1)	Total Primary Government	Percentage of Personal Income (3)	Per Capita (3)	Per ADM (2) (3)
2012	\$ 1,590,000	\$ 156,758	\$ -	\$ 1,746,758	0.26%	\$ 59	\$ 457
2011	1,910,000	227,592	-	2,137,592	0.32%	74	563
2010	2,006,593	295,715	-	2,302,308	0.35%	80	607
2009	2,110,076	-	-	2,110,076	0.33%	77	592
2008	2,222,232	-	-	2,222,232	0.36%	82	623
2007	2,506,142	-	-	2,506,142	0.42%	96	730
2006	2,780,002	-	-	2,780,002	0.48%	110	817
2005	3,048,911	-	-	3,048,911	0.55%	126	912
2004	3,307,867	2,368	-	3,310,235	0.62%	141	1,018
2003	3,556,867	8,134	94,286	3,659,287	0.70%	160	1,153

Source: (1) School District Financial Records

(2) Average Daily Student Enrollment is compiled as of the first week in October reported to the Ohio Department of Education for the fiscal year.

(3) See Schedule S-31 for personal income, population, and ADM data. These ratios are calculated using data for the prior calendar year.

North Ridgeville City School District
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Year	General Obligation Bonded Debt (1)	Debt Service Funds Available	Net Bonded Debt	Percentage of Actual Taxable Property Value (2)	Per Capita (3)
2012	\$ 1,590,000	\$ 334,591	\$ 1,255,409	0.06%	\$ 42.6
2011	1,910,000	353,976	1,556,024	0.08%	54.1
2010	2,006,593	360,570	1,646,023	0.08%	57.2
2009	2,110,076	416,452	1,693,624	0.08%	61.4
2008	2,222,232	473,103	1,749,129	0.09%	64.3
2007	2,506,142	481,805	2,024,337	0.11%	77.5
2006	2,780,002	458,924	2,321,078	0.14%	92.1
2005	3,048,911	444,959	2,603,952	0.16%	107.2
2004	3,307,867	449,482	2,858,385	0.19%	122.2
2003	3,556,867	462,719	3,094,148	0.23%	135.1

Source: (1) School District Financial Records
(2) See Schedule S-19 for assessed valuation of property.
(3) See Schedule S-31 for population data.

North Ridgeville City School District
 Computation of Legal Debt Margin
 Last Ten Fiscal Years

(Amounts in thousands)

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Assessed Valuation	<u>\$ 731,621</u>	<u>\$ 708,493</u>	<u>\$ 693,461</u>	<u>\$ 711,642</u>
Debt Limit -9% of Assessed Value (1)	<u>65,846</u>	<u>63,764</u>	<u>62,411</u>	<u>64,048</u>
Amount of Debt Application to Debt Limit:				
General Obligation Bonds	1,590	1,910	2,007	2,110
Less: Amount Available in Debt Service Fund	<u>335</u>	<u>-</u>	<u>380</u>	<u>437</u>
Total	<u>1,255</u>	<u>1,910</u>	<u>1,627</u>	<u>1,673</u>
Overall Debt Margin	<u><u>\$ 64,591</u></u>	<u><u>\$ 61,854</u></u>	<u><u>\$ 60,784</u></u>	<u><u>\$ 62,375</u></u>
Overall Limit - .10% of Assessed Value (1)	\$ 732	\$ 708	\$ 693	\$ 712
Amount of Debt Applicable				
Tax Anticipation Notes				
Permanent Improvement Long Term Debt	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Unvoted Debt Margin	<u><u>\$ 732</u></u>	<u><u>\$ 708</u></u>	<u><u>\$ 693</u></u>	<u><u>\$ 712</u></u>

Source: Lorain County Auditor and School District Financial Records.

(1) Ohio Bond Law established a limit of 9% for voted debt and 1/10 of 1% of unvoted debt.

2008	2007	2006	2005	2004	2003
\$ 682,070	\$ 647,274	\$ 556,194	\$ 557,079	\$ 518,707	\$ 467,411
61,386	58,255	50,057	50,137	46,684	42,067
2,222	2,506	2,780	3,049	3,308	3,568
512	561	567	445	449	463
1,710	1,945	2,213	2,604	2,859	3,105
\$ 59,676	\$ 56,310	\$ 47,844	\$ 47,533	\$ 43,825	\$ 38,962
\$ 682	\$ 647	\$ 556	\$ 557	\$ 519	\$ 467
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94
\$ 682	\$ 647	\$ 556	\$ 557	\$ 519	\$ 373

North Ridgeville City School District
 Computation of Direct and Overlapping General Obligation Debt
 As of June 30, 2012

Jurisdiction	Debt Outstanding	Total Assessed Value	Percentage Applicable to School District (1)	Amount Applicable to School District
North Ridgeville City School District	\$ 1,590,000	\$ 731,620,870	100.00%	\$ 1,590,000
Lorain County	29,420,000 (2)	6,417,192,790	11.40%	3,353,880
Lorain County Joint Vocational School	-	5,656,851,040	12.93%	-
North Ridgeville City	<u>4,250,000 (2)</u>	<u>731,620,870</u>	100.00%	<u>4,250,000</u>
Sub Total				<u>7,603,880</u>
Total	<u>\$ 35,260,000</u>	<u>\$ 13,537,285,570</u>		<u>\$ 9,193,880</u>

Source: Lorain County Auditor - Total Assessed Value is presented on a calendar year basis (including School District's) because that is the manner in which the information is maintained by the County Auditor.

- (1) Percentages are computed by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision.
- (2) Debt is as of December 31, 2011.

North Ridgeville City School District
Demographic and Economic Statistics
Last Ten Years

Calendar Year	Population (1)	Per Capita Income	Personal Income	Average Daily Student Enrollment (2)	Unemployment Rate (1)		
					Lorain County	State	Country
2011	29,465	\$ 22,971	\$ 676,840,515	3,841	8.1%	8.9%	8.9%
2010	29,465	22,971	676,840,515	3,826	9.9%	10.0%	9.6%
2009	28,768	22,971	660,829,728	3,795	9.8%	10.6%	9.3%
2008	28,153	22,971	646,702,563	3,630	7.6%	6.7%	5.8%
2007	27,578	22,971	633,494,238	3,564	6.7%	5.6%	4.6%
2006	27,197	22,971	624,742,287	3,566	6.6%	5.6%	4.6%
2005	26,108	22,971	599,726,868	3,433	6.1%	5.9%	5.1%
2004	25,204	22,971	578,961,084	3,403	6.2%	6.2%	5.5%
2003	24,294	22,971	558,057,474	3,343	7.6%	6.2%	6.0%
2002	23,397	22,971	537,452,487	3,251	7.2%	5.7%	6.0%

Source: (1) Wikipedia, the free encyclopedia

(2) Average Daily Student Enrollment is compiled as of the first week in October reported to the Ohio Department of Education for the fiscal year.

Note: Population statistics for the City of North Ridgeville for the years 2002 through 2008 were estimated by the U.S. Census Bureau in the Population Estimate Program.

North Ridgeville City School District
Principal Employers
As of Fiscal Years June 30, 2012 and June 30, 2003

Employer	Nature of Activity or Business	December 2011 (1)	
		Approximate Number of Employees (2)	Percent of Total
North Ridgeville City School District	Public education	486	4.4%
Beckett Gas, Inc.	Manufacturer of gas burners	230	2.1%
Invacare Corporation	Manufacturer of wheelchairs	225	2.0%
City of North Ridgeville, Ohio	Municipal government	200	1.8%
Center Ridge Nursing Home, Inc.	Skilled nursing home facility	200	1.8%
R. W. Beckett Corporation	Manufacturer of oil burners	193	1.8%
Northridge Health Center	Skilled nursing home facility	150	1.4%
Dreco, Inc.	Manufacturing of plastic products	130	1.2%
Beckett Air, Inc.	Manufacturer of blow er wheels	120	1.1%
Riser Foods Company	Retail grocery	115	1.0%
Total of all employees with the city		11,000	

Source: Hoovers - A D&B Company; respective employers.

December 31, 2002			
Employer	Nature of Activity or Business	Approximate	Percent
		Number of Employees (2)	of Total
North Ridgeville City School District	Public education	440	na
Beckett Gas, Inc.	Manufacturer of gas burners	230	na
City of North Ridgeville, Ohio	Municipal government	205	na
Invacare Corporation	Manufacturer of wheelchairs	200	na
R. W. Beckett Corp.	Manufacturer of oil burners	200	na
Center Ridge Nursing Home, Inc.	Skilled nursing home facility	175	na
Lake Ridge Academy	Education	150	na
Plastic Components, Inc.	Plastic injection manufacturing	150	na
Beckett Air, Inc.	Manufacturer of blow er wheels	140	na
Dreco, Inc.	Manufacturer of plastic components	138	na
Total of all employees within the city		not available	

Sources: " 2003 Harris Ohio Services Directory" in cooperation with the Ohio Department of Development; Lorain County Chamber of Commerce; respective employers.

(1) Data is presented on a calendar basis because that is the manner in which the information is maintained by the data source.

(2) Approximate number of employees within the City.

na - not available

North Ridgeville City School District
Operating Statistics
Last Ten Fiscal Years

Year	Average Daily Student Enrollment	Operating Expenditures	Cost Per Pupil	Percent Change	Teaching Staff	Pupil Teacher Ratio	Percentage of Students Receiving Free or Reduced-Price Meals
2012	3,841	\$ 35,864,306	\$ 9,337	-4.00%	239	16.07	25.00%
2011	3,841	35,602,642	9,269	-2.38%	246	15.61	25.00%
2010	3,826	37,213,436	9,726	4.51%	254	15.06	23.00%
2009	3,795	36,033,803	9,495	1.58%	251	15.12	18.00%
2008	3,630	33,780,230	9,306	-0.44%	237	15.32	18.00%
2007	3,564	33,313,508	9,347	3.69%	234	15.23	18.00%
2006	3,566	32,142,761	9,014	9.01%	238	14.98	18.00%
2005	3,433	28,388,466	8,269	-2.81%	228	15.06	17.00%
2004	3,403	28,953,921	8,508	5.24%	221	15.40	16.00%
2003	3,343	27,025,384	8,084	7.29%	227	14.73	12.00%

Source: School District Financial Records.

North Ridgeville City School District
 District Employees by Type
 Last Ten Fiscal Years

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Administrators and Supervisors					
Superintendent	1	1	1	1	1
Assistant Superintendents	2	2	2	2	2
Treasurer	1	1	1	1	1
Principals	6	6	6	6	5
Assistant Principals	3	3	3	3	3
Coordinators and Supervisors	8	8	8	8	6
Total Administrators and Supervisors	<u>21</u>	<u>21</u>	<u>21</u>	<u>21</u>	<u>18</u>
Instructional Staff					
Teachers	157	162	168	166	160
Phys. Ed., Art and Music Teachers	24	24	22	22	19
Title I	4	4	4	4	4
Intervention Specialists	47	49	52	52	47
Tutors	1	1	1	1	1
Vocational Education Teachers	6	6	7	6	6
Total Certified Staff	<u>239</u>	<u>246</u>	<u>254</u>	<u>251</u>	<u>237</u>
Student Services					
Guidance counselors	6	6	7	6	6
Psychologists	4	4	4	4	3
Speech and Language Pathologists	6	6	5	5	4
Librarians	2	2	2	2	2
Nurses	6	6	6	6	6
Other Professionals (Non-Instructional)	5	5	5	5	5
Technicians	1	1	1	1	2
Total Student Services	<u>30</u>	<u>30</u>	<u>30</u>	<u>29</u>	<u>28</u>
Support and Administration					
Administrative Assistants	12	12	12	12	13
Clerical and Secretarial	18	18	18	17	17
Paraprofessionals	67	81	86	86	85
Cafeteria Workers	29	29	28	28	28
Bus Drivers	31	34	35	35	35
Mechanics	3	3	3	3	3
Maintenance	36	36	37	37	35
Total Support and Administration	<u>196</u>	<u>213</u>	<u>219</u>	<u>218</u>	<u>216</u>
Total	<u>486</u>	<u>510</u>	<u>524</u>	<u>519</u>	<u>499</u>

Source: School District records.

2007	2006	2005	2004	2003
1	1	1	1	1
2	2	2	2	2
1	1	1	1	1
5	5	5	5	5
3	3	3	3	3
6	6	6	7	7
<u>18</u>	<u>18</u>	<u>18</u>	<u>19</u>	<u>19</u>
158	155	153	148	147
19	19	19	19	19
4	4	4	4	4
46	42	34	28	38
1	12	12	14	11
6	6	6	8	8
<u>234</u>	<u>238</u>	<u>228</u>	<u>221</u>	<u>227</u>
6	6	6	6	6
3	3	3	3	3
4	4	4	4	3
2	2	2	2	2
6	5	4	4	4
3	1	1	1	1
2	2	2	1	1
<u>26</u>	<u>23</u>	<u>22</u>	<u>21</u>	<u>20</u>
13	13	13	13	13
17	16	16	16	16
80	78	67	66	55
28	29	28	28	28
35	34	34	37	35
3	3	3	3	3
35	35	35	39	37
<u>211</u>	<u>208</u>	<u>196</u>	<u>202</u>	<u>187</u>
<u>489</u>	<u>487</u>	<u>464</u>	<u>463</u>	<u>453</u>

North Ridgeville City School District
Capital Asset Information
Last Ten Fiscal Years

	2012	2011	2010	2009	2008
Elementary					
Fields Sweet (Year Built)	1920	1920	1920	1920	1920
Square Feet	25,000	25,000	25,000	25,000	25,000
Capacity	227	227	227	227	227
Enrollment	95	73	73	51	51
Education Center (Year Built)	1933	1933	1933	1933	1933
Square Feet	22,500	22,500	22,500	22,500	22,500
Capacity	205	205	205	205	205
Enrollment	152	150	150	150	150
Lear North (Year Built)	1967	1967	1967	1967	1967
Square Feet	22,920	22,920	22,920	22,920	22,920
Capacity	208	208	208	208	208
Enrollment	292	305	305	309	309
Liberty (Year Built)	1976	1976	1976	1976	1976
Square Feet	48,570	48,570	48,570	48,570	48,570
Capacity	442	442	442	442	442
Enrollment	607	582	582	550	550
Wilcox (Year Built)	1958	1958	1958	1958	1958
Square Feet	52,793	52,793	52,793	52,793	52,793
Capacity	480	480	480	480	480
Enrollment	627	630	630	602	602
Middle School					
Middle School (Year Built)	1923	1923	1923	1923	1923
Square Feet	94,277	94,277	94,277	94,277	94,277
Capacity	773	773	773	773	773
Enrollment	922	930	930	856	856
High School					
High School (Year Built)	1967	1967	1967	1967	1967
Square Feet	146,646	146,646	146,646	146,646	146,646
Capacity	978	978	978	978	978
Enrollment	1,151	1,151	1,151	1,112	1,112
Administrative					
Buildings (Included Ed Center)	1	1	1	1	1
Square Feet	11,200	11,200	11,200	11,200	11,200
Transportation					
Year Built	1968	1968	1968	1968	1968
Garages	1	1	1	1	1
Square Feet	4,960	4,960	4,960	4,960	4,960
Buses	44	43	43	43	43
Maintenance					
Year Built	1991	1991	1991	1991	1991
Buildings	1	1	1	1	1
Square Feet	7,200	7,200	7,200	7,200	7,200
Athletics					
Football fields	1	1	1	1	1
Soccer fields	1	1	1	1	1
Running tracks	1	1	1	1	1
Baseball/softball	2	2	2	2	2
Playgrounds	5	5	5	5	5
Tennis courts	1	1	1	1	1

Source: School District records.

2007	2006	2005	2004	2003
1920	1920	1920	1920	1920
25,000	25,000	25,000	25,000	25,000
227	227	227	227	227
33	26	22	25	21
1933	1933	1933	1933	1933
22,500	22,500	22,500	22,500	22,500
205	205	205	205	205
145	141	124	137	126
1967	1967	1967	1967	1967
22,920	22,920	22,920	22,920	22,920
208	208	208	208	208
290	226	239	236	224
1976	1976	1976	1976	1976
48,570	48,570	48,570	48,570	48,570
442	442	442	442	442
544	585	550	523	493
1958	1958	1958	1958	1958
52,793	52,793	52,793	52,793	52,793
480	480	480	480	480
593	586	552	544	534
1923	1923	1923	1923	1923
94,277	94,277	94,277	94,277	94,277
773	773	773	773	773
794	817	828	816	835
1967	1967	1967	1967	1967
146,646	146,646	146,646	146,646	146,646
978	978	978	978	978
1,165	1,185	1,118	1,122	1,110
1	1	1	1	1
11,200	11,200	11,200	11,200	11,200
1968	1968	1968	1968	1968
1	1	1	1	1
4,960	4,960	4,960	4,960	4,960
43	43	43	43	43
1991	1991	1991	1991	1991
1	1	1	1	1
7,200	7,200	7,200	7,200	7,200
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
2	2	2	2	2
5	5	5	5	5
1	1	1	1	1

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Dave Yost • Auditor of State

NORTH RIDGEVILLE CITY SCHOOL DISTRICT

LORAIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
OCTOBER 23, 2012**