



Dave Yost • Auditor of State



**MEDINA CITY SCHOOL DISTRICT  
MEDINA COUNTY**

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# Dave Yost • Auditor of State

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

Medina City School District  
Medina County  
140 West Washington Street  
Medina, Ohio 44256

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Medina City School District, Medina County, Ohio, (the District) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 18, 2013.

### ***Internal Control Over Financial Reporting***

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

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

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

***Compliance and Other Matters***

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed an instance of noncompliance or other matter we must report under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2013-001.

*Entity's Response to Findings*

The District's response to the finding identified in our audit is described in the accompanying schedule of findings. We did not audit the District's response and, accordingly, we express no opinion on it.

***Purpose of this Report***

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



**Dave Yost**  
Auditor of State  
Columbus, Ohio

December 18, 2013



# Dave Yost • Auditor of State

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

Medina City School District  
Medina County  
140 West Washington Street  
Medina, Ohio 44256

To the Board of Education:

### ***Report on Compliance for Each Major Federal Program***

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

### ***Management's Responsibility***

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

### ***Auditor's Responsibility***

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

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

### ***Opinion on the Major Federal Program***

In our opinion, the Medina City School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program for the year ended June 30, 2013.

***Report on Internal Control Over Compliance***

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

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

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

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



***Report on Federal Awards Receipts and Expenditures Schedule***

We have also audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Medina City School District, Medina County, Ohio, (the District) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 18, 2013. We conducted our audit to opine on the District's basic financial statements. The accompanying federal awards receipts and expenditures schedule presents additional analysis required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



**Dave Yost**  
Auditor of State  
Columbus, Ohio

December 18, 2013

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**MEDINA CITY SCHOOL DISTRICT  
MEDINA COUNTY**

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

<u>Federal Grantor Pass Through Grantor Program Title</u>	<u>Federal CFDA Number</u>	<u>Receipts</u>	<u>Expenditures</u>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>			
<i>Passed through the Ohio Department of Education:</i>			
Special Education Cluster:			
Special Education - Grants to States	84.027	\$119,781	\$144,921
		1,259,411	1,255,814
		<u>22,332</u>	<u>30,140</u>
Total Special Education Grants to States		1,401,524	1,430,875
Special Education - Preschool Grants	84.173	4,308	4,481
		<u>27,419</u>	<u>28,030</u>
Total Special Education Preschool Grants		31,727	32,511
Total Special Education Cluster		1,433,251	1,463,386
Title I Grants to Local Educational Agencies	84.010	82,693	86,610
		421,355	432,863
		17,911	18,148
		<u>8,490</u>	<u>15,952</u>
Total Title I Grants to Local Educational Agencies		530,449	553,573
Improving Teacher Quality State Grants	84.367	39,218	17,952
		<u>126,486</u>	<u>145,511</u>
Total Improving Teacher Quality State Grants		165,705	163,462
Education Technology State Grants	84.318	4,508	1,524
Education Jobs Fund	84.410	119,332	128,331
ARRA - State Fiscal Stabilization Fund (SFSF) - Race-to-the-Top Incentive Grants, Recovery Act	84.395	120	700
		<u>700</u>	<u>700</u>
Total ARRA - State Fiscal Stabilization Fund (SFSF) - Race-to-the-Top Incentive Grants, Recovery Act		820	700
Total U.S. Department of Education		<u>2,254,065</u>	<u>2,310,976</u>
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>			
<i>Passed through the Ohio Department of Education:</i>			
Nutrition Cluster:			
School Breakfast Program	10.553	88,038	88,038
National School Lunch Program	10.555	574,345	574,345
Non-cash Contributions		<u>82,127</u>	<u>83,620</u>
Total National School Lunch Program		656,472	657,965
Total U.S. Department of Agriculture - Total Nutrition Cluster		<u>744,510</u>	<u>746,003</u>
<b>Total</b>		<b><u>\$2,998,575</u></b>	<b><u>\$3,056,979</u></b>

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

**MEDINA CITY SCHOOL DISTRICT  
MEDINA COUNTY**

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

**NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

The accompanying Federal Awards Receipts and Expenditures Schedule (the Schedule) reports the Medina City School District, Medina County, Ohio, (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 fair value. The District allocated donated food commodities to the respective program that benefitted from the use of those donated food commodities.

**MEDINA CITY SCHOOL DISTRICT  
MEDINA COUNTY**

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

**1. SUMMARY OF AUDITOR'S RESULTS**

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

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

**FINDING NUMBER 2013-001**

**Noncompliance Finding**

**Finding for Recovery – Repaid Under Audit:**

**Superintendent's Contract, as amended on November 7, 2011, Paragraph 4** indicates the Superintendent shall be entitled to thirty (30) vacation days per contract year. At his discretion, the Superintendent may elect, in lieu of such vacation time, to work fifteen (15) such days per contract year and be compensated at his per diem rate under paragraph 9 of the contract for such days worked.

Our testing of vacation leave usage and payouts for Randolph Stepp, Superintendent, for the period of November 13, 2010 through June 30, 2013 revealed the Superintendent received compensation at his per diem rate for twenty (20) unused vacation days during contract year August 1, 2011 to July 31, 2012 which was five (5) days in excess of the contract amount allowed. There were 10 days paid to him on August 5, 2011, 5 days on January 6, 2012 and an additional 5 days on March 30, 2012. Based upon his per diem pay rate, the additional 5 days resulted in extra compensation of \$3,725 which was not in accordance with his contract.

In accordance with the foregoing facts and pursuant to **Ohio Rev. Code Section 117.28**, a Finding for Recovery for public money illegally expended is hereby issued against Randolph S. Stepp, in the amount of \$3,725 and in favor of Medina City School District's General Fund. Randolph S. Stepp is liable for the amount he received in overpayment.

On January 8, 2014, the District received reimbursement from Randolph Stepp in the amount of \$3,725 for the aforementioned overpayment.

**Officials' Response:** Medina City Schools agrees with the finding for recovery number 2013-001. We have received repayment from Dr. Stepp in the amount of \$3,725.00.

**3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS**

None



# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT ON APPLYING AGREED-UPON PROCEDURE

Medina City School District  
Medina County  
140 West Washington Street  
Medina, Ohio 44256

To the Board of Education:

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

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

1. We noted the Board amended its anti-harassment policy at its meeting on February 19, 2013 to include prohibiting harassment, intimidation, or bullying of any student "on a school bus" or by an "electronic act".

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

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

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

**Dave Yost**  
Auditor of State

December 18, 2013

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# **MEDINA CITY SCHOOL DISTRICT**

## **Medina, Ohio**



**Prepared by Treasurer's Office**

**Interim Treasurer Jacqui Pursley**

Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2013

**Medina City School District**

Medina, Ohio

*Comprehensive Annual Financial Report*

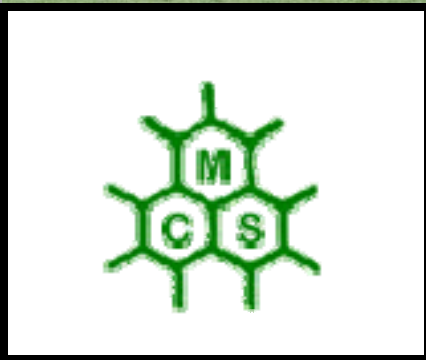
For The Fiscal Year Ended June 30, 2013

Prepared by:

Interim Treasurer

Jacqui Pursley

# INTRODUCTORY SECTION



**Medina City School District**  
*Comprehensive Annual Financial Report*  
*For the Fiscal Year Ended June 30, 2013*  
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# Medina City Schools

## Recognizing Potential ~ Maximizing Achievement

December 18, 2013

Board of Education Members and Residents of Medina City School District:

We are pleased to present the Fiscal Year 2013 Comprehensive Annual Financial Report (CAFR) for the Medina City School District. This CAFR conforms to Generally Accepted Accounting Principles (GAAP) as applicable to government entities and includes the reporting model as promulgated by Governmental Accounting Standards Board (GASB) Statement No. 34.

Interim Superintendent  
David Knight

Interim Treasurer  
Jacqui Pursley

### Board of Education

Karla S. Robinson, Ph.D.

C. Susan Vicek

Douglas Adamczyk

Thomas Cahalan

William P. Grenfell

This report enables the School District to comply with Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP basis, and Ohio Revised Code Section 117.38, which requires all school districts to file unaudited general purpose external financial statements with the Auditor of State within 150 days of fiscal year end.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

State statutes require the School District to be subjected to an annual examination by the Auditor of State. The Auditor of State's office rendered an opinion on the School District's financial statements as of June 30, 2013, and the Independent Auditor's Report on the basic financial statements is included in the financial section of this report.

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

Copies of this report will be distributed throughout the School District. It will also be available to the public on both the Auditor of State website, [www.ohioauditor.gov](http://www.ohioauditor.gov), and the School District website, [www.medinabees.org](http://www.medinabees.org).

### PROFILE OF THE SCHOOL DISTRICT

The Medina City School District encompasses 48 square miles including the City of Medina and portions of Medina, Montville, Lafayette, Sharon, and Granger Townships. The School District is located in close proximity to Cleveland and Akron and situated near Interstate Highways I-71, I-77, and I-76.

The Medina City Schools has earned the designation of "Excellent" for the past seven years. A continued focus of the School District is to manage finances effectively and efficiently, plan for student growth, increase student achievement while enhancing a personalized learning environment for all students, and connecting with the community in such a way that the School District continues to provide the education and services they desire.



The Board of Education continually seeks opportunities to increase the efficient use of School District funds and to secure additional funding through non-conventional means. One such way, beginning in fiscal year 2008, has been through the receipt of a 0.5 percent sales tax, which is levied by the County. This sales tax is allocated to the County public schools based on a student count and is recorded as intergovernmental revenue by the School District.

Additionally, the School District seeks ways to manage its buildings and facilities efficiently. The School District participated in HB 264, which is an Energy Conservation Program that gives school districts the authority to borrow funds without having to pass ballot issues. This limited borrowing authority has given the School District the ability to save almost \$1.4 million in electric, natural gas, water and sewer charges as of September 2011. Average annual savings have ranged from \$440,000 to \$480,000.

The School District participates in cooperative purchasing programs for electricity and natural gas. Power4Schools First Energy Electric program started in May 2011 and reduces the rate by at least 18 percent. The Ohio Schools Council Natural Gas Program started in 2000 and yearly savings have averaged over \$80,000. The School District entered into a Diesel Fuel Purchasing Agreement in April 2008 to buy fuel by the transport load (7,500 gallons). Pricing is based on the Cleveland market rack rate, which has saved the School District over \$20,000 a year. The purchasing of road salt directly from the City of Medina started in 2010 and has cut costs per ton by as much as 15 percent. The School District reduced copier contract rates in 2010 for an annual savings of \$34,000 and is currently exploring ways to further reduce the costs of all paper documents, as well as going mostly paperless. In 2010, the School District expanded electronic storage and management of most paper documents. The School District is supporting the City of Medina for technology services in exchange for School Resource Officers.

Other ways in which the School District has efficiently managed its properties: turning off all outside/parking lot lights at all buildings when events are not taking place; restructuring the Bus Mechanics Department to do more work in-house, thus lowering annual costs to have buses repaired outside, while also performing maintenance services for a number of surrounding school districts; participating in cooperative purchasing programs offered by the State of Ohio Department of Administrative Services, Ohio Schools Council, and the Metropolitan Educational Council. The School District is also seeking alternative energy sources through the installation of natural gas fired turbines that generate electricity. The School District also implemented the self-funded option with the Ohio Bureau of Workers' Compensation. Preliminary estimates show a \$1.5 million savings in the first five years. The School District also took advantage of historically low interest rates and refinanced outstanding bond debt. In total, the community will see savings of approximately \$3.6 million, or a reduction of 0.4 mills, per year. Several school administrators are being trained in LEAN concepts. Deploying LEAN practices in various facets of the School District will enable the School District to operate more effectively and efficiently. These efforts have been reflected in the School District's Expenditure Per Pupil (EPP) developed by the Ohio Department of Education. In fiscal year 2011, the District was able to reduce its EPP by approximately \$1,000 from fiscal year 2010 while maintaining an "Excellent" rating.

A focus of the School District is to strengthen its partnerships with the business community and various community partners, which have provided opportunities for students and the community-at-large. Some of these partnerships can be seen on the Medina High School campus where the Medina Community Recreation Center is located. This facility is managed by the City of Medina. The Medina Performing Arts Center is also located on the high school campus and provides a 1,200-seat auditorium that is used for student performances and is also used as a venue for outside performing groups. The Distance Learning Lab located in Medina High School provides expanded learning post-secondary education opportunities for students through The University of Akron.

The School District initiated a new strategic planning process using the Appreciative Inquiry approach and involved and received input from approximately 500 community members. The Plan was adopted by the Board of Education at its October 17, 2011, Board meeting and has laid the groundwork for the School District's priority and direction for the next five years.

The School District's facilities include seven elementary schools, two middle schools, and one high school. The grades housed in each building are as follows:

- Blake Elementary, built in 2002, houses students in grades 1 through 5;
- Canavan Elementary, built in 1959, houses students in grades K through 5;
- Fenn Elementary, built in 1968, houses students in grades K through 5;
- Garfield Elementary, built in 1937, houses students in grades K through 5;
- Heritage Elementary, built in 1976, houses students in grades K through 5;
- Ralph E. Waite Elementary, built in 2009, houses students in grades K through 5;
- Eliza Northrop Elementary, built in 2009, houses students in grades preschool through 5;
- Claggett Middle School, built in 1956, houses students in grades 6 through 8;
- A. I. Root Middle School, built in 1995, houses students in grades 6 through 8; and
- Medina High School, built in 1974 and expanded in 2002, houses students in grades 9 through 12.

The School District is committed to expanded learning opportunities for students. A major emphasis has been on the integration of technology into all aspects of student learning. The School District has launched a blended model of electronic learning. The School District has gone wireless on the high school campus and at the middle schools with plans for this to occur at all seven elementary schools. Students at Medina High School are also encouraged to bring their own devices to school to further enhance their opportunities and efficiencies.

## **LOCAL ECONOMY**

Founded in 1816 and incorporated as a village in 1835, the City of Medina enjoys a long and rich history that is evident in the restored Victorian architecture of its picturesque Public Square area. A visit to Medina's historic Square is like taking a step back in time, a feeling that attracts tourists and residents to its unique shops, fine restaurants, and many special events. Time, however, has not stood still, and this bustling city serves as the seat of county government for one of the fastest growing and most prosperous counties in northeastern Ohio. The City of Medina is an attractive community of 26,678 (2010 census). The population within a 15 mile radius is approximately 275,000.

Ideally situated in close proximity to major interstate highways and urban centers, the City of Medina offers vibrant commercial and retail locations, as well as prime sites for research and manufacturing. An abundant water supply, access to rail, and installed fiber optic lines can meet the needs of the most advanced business and manufacturing processes. Currently home to companies such as A.I. Root Candle, 3M, Owens Corning, and Valspar, Medina offers a quality of life that its business partners have come to value for their employees.

A large industrial district of 800 acres was established around 1952 with all utilities installed and access to rail. Since then, more than 124 new industries have located facilities here. These have been highly diversified and range in size from plants with more than 350 employees to smaller operations with a workforce of 50 or fewer. The industrial district is a part of both an Enterprise Zone and a Community Reinvestment Area. Commercial expansion has mirrored the population growth of the City and blends the charm of the historic district with those featuring a more contemporary look.

Residential growth skyrocketed during the 1990's. Throughout this time there have been numerous upscale residential developments and apartment/condominium units constructed to complement the Victorian homes of the historic district and adequately house the population of one of the State's fastest growing counties.

Medina boasts an outstanding school system that ranks well in the Ohio Department of Education's Annual Report Card. The School District is made up of seven elementary schools, two middle schools, and one high school that underwent a major expansion. As an alternative to attending the Medina City School District, students can choose to receive academic and technology training from the Medina County Career Center.

Advanced education is readily available locally and from numerous colleges and universities in the surrounding area that offer a full complement of certificate, undergraduate, and graduate degrees. The new Medina County University Center is just south of the city. Medina offers employers a well-trained workforce with opportunity for on-going career development.

## **LONG-TERM FINANCIAL PLANNING**

A major goal of the Medina City School District Board of Education and administration has been fiscal responsibility for the funds granted us by the School District community. The October 2013 Five-Year Forecast projected a cash balance at the end of fiscal year 2014 of \$17.3 million. The larger than normal ending cash balance is due to cutting expenditures by more than \$10 million between fiscal year 2010 and fiscal year 2013. The reductions were in response to revenue losses from the phase out of tangible personal property tax and State funding.

Even though much work was done to grow the cash balance between fiscal year 2010 and 2014, the School District was still faced with a projected deficit of \$17.9 million by fiscal year 2018. While the School District continued to search for creative ways to reduce that deficit, the School District needed additional operating funds. In order to address the deficit, the Board asked the community to vote on a 3.9 mill 3-year incremental levy on November 3, 2009, which did not pass, a 5.9 mill 5-year emergency levy on November 2, 2010, which did not pass, a 0.5 percent earned income tax continuing levy on November 8, 2011, which did not pass, and a 3.9 mill 10-year emergency levy on November 6, 2012, which also did not pass. The School District has also received nearly \$1 million in mid-term concessions from teachers and administrators. However, the School District did successfully pass a 5.9 mill five-year emergency levy in November 2013 that will generate approximately \$6.6 million per year. Approximately 2.5 mills will be used to maintain current operations while 3.4 mills will be used to reinstate much needed educational programs.

We will continue to look for opportunities to operate more efficiently. This is being done not only as a “good business practice”, but also as a strategy to reduce the burden placed on the local taxpayer through reduced property tax requests. An example of such efforts is our recent request to have the Auditor of State conduct a performance audit that included a peer district comparison of the highest and lowest cost districts. Our goal is to continue to operate more efficiently.

## **MAJOR INITIATIVES**

***Community Collaboration*** The School District recognizes the importance of engaging all stakeholders in the decision-making process. Historically, the School District has involved the community in discussions regarding facilities, school start times, redistricting, strategic planning, programming, and services. As stated previously, the School District involved close to 500 individuals representing all areas of the community in its strategic planning process.

In fiscal year 2014, the School District formed a Community Finance Committee to provide input and insight on a number of initiatives and operations, including financial matters. The Committee hopes to serve as an advisory group, helping the School District’s administration better understand the ever changing needs of the community as a whole.

The Board of Education continues its efforts in ‘community building’ programs whereby numerous opportunities are available to the School District’s internal and external stakeholders to have discussions about the School District and a wide range of topics.

The School District seeks opportunities to collaborate with community organizations, agencies, business institutions and other school districts for the purpose of offering additional programming and services to the students and residents of the community. The School District has partnered with The University of Akron to provide course offerings to students through a Distance Learning lab. This collaborative arrangement also provides Post-Secondary Education Option courses, such as French, German and

Spanish, to be taught by University of Akron employees to students at Medina High School. The School District has also collaborated with the Cleveland Clinic to offer students the opportunity to view a number of 'real time' surgeries.

The School District's partnership with the City of Medina has provided the residents of the community a well-managed community recreation center, which is located on the high school campus. Since that partnership was developed, the School District and the City have worked to partner in the following ways: organizing a land swap in order to acquire land for the construction of Northrop Elementary School; organizing the low cost rental of City property to the School District so the School District can continue to provide services to multi-handicapped students in a facility known as the Bowman House; sharing sports fields and field maintenance, joint copier contracts, Medina TV (formerly Medina Cable Access) sharing employees for PAC and Cable; the City and the School District mechanics share tools and computer diagnostic programs; the City Service Department and the School District's Maintenance Departments work closely with each other on support for various projects; the Medina High School and the Medina Community Recreation Center Partnership share in the costs associated with operations of the recreation center; sharing civil service secretary costs and all School District employees get their civil service testing done through the City; consulting with each other on human resources and employee insurance issues; coming together to form a Joint Economic Development District with Montville Township for the benefit of all School District residents; the City provides the School District with law enforcement support to ensure safe travel of students; the City of Medina and Montville Township support the School District through the services of School Resource Officers; the School District provides the City with lower level technology services; the City provides the School District with waived Uptown Park permit fees; collaborating in the combined auctioning of unneeded equipment and other items; purchasing salt from a consortium; collaborating to provide the City with a secure location on property for a city-impound lot for confiscated vehicles pending forfeiture; and the School District provides Caterpillar diagnostics for City trucks in exchange for the City providing the School District International diagnostics for its trucks.

Recently, the School District and the Cloverleaf Local School District entered into a shared services agreement in which the Medina City School District Treasurer oversees Treasurer Office operations for both school districts. The School District will realize revenue generation of \$72,000 while the Cloverleaf Local School District will save \$52,000 in salary and benefit expenses. This collaborative agreement was entered into as one more demonstration of finding innovative methods to improve effectiveness and efficiencies within the School District.

The School District is working closely with other school districts throughout the county to explore partnership initiatives that will allow for increased efficiencies and cost-savings. Areas being explored are: shared development of an electronic learning model, shared development of a S.T.E.M. school, common all-day kindergarten curriculum, textbook replacements (jointly participating in selection and bid process), the coordination of non-educational supply bids, and the coordination of office equipment rentals.

***Student Growth*** The School District has been a growing district. As a result of the growth we have seen in our community, the School District built two new elementary schools, which opened in the fall of 2009. The School District allocated 50 percent of its share of the county-wide sales tax passed in May 2007 to fund the construction of the two new schools. These two schools are a rarity in that they are completely funded from a revenue stream other than property tax dollars. Due to the construction of these buildings, the leased modular classrooms were returned to the leasing company allowing the lease payments to end.

Now that the task of constructing two new elementary schools is complete, the School District will determine when it will be necessary, due to enrollment, to gain funds for the construction of a third middle school.

**Technology School** The School District opened a technology school to meet the many academic needs of its students and to address decreased revenue through lost tuition dollars from students attending other technical schools through open enrollment. Initial funding for the technology school was secured through the Ohio Department of Education.

#### **AWARDS AND ACKNOWLEDGEMENTS**

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting to the Medina City School District for its Comprehensive Annual Financial Reports each year beginning with the fiscal year ended June 30, 2008. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report (CAFR), whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

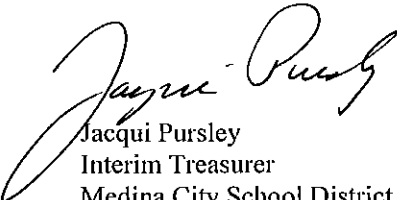
We believe our current report conforms to the Certificate of Achievement requirements and we are submitting it to GFOA for consideration.


The publication of the annual CAFR is an important achievement by the School District to provide significantly enhanced financial accountability to all of the stakeholders of the School District. Those stakeholders include the taxpayers of the School District, its elected officials, and management and staff. This report reflects the continuing efforts of the Treasurer's Office to improve overall financial accounting, management, and reporting capabilities.

The School District has received an Aa2 rating from Moody's Investors Services. An Aa2 rating is considered as a high investment grade and reflects Moody's positive opinion of the School District's management, tax base, finances, and overall debt profile.

This report would not have been made possible without the assistance, support, and efforts of various administrators, employees of the School District, and the Local Government Services Section of the Auditor of State's office. Assistance from the County Auditor's office staff and outside agencies made possible the fair presentation of statistical data. We are especially grateful to the Treasurer's Office staff and Jeanne Hurt for assisting with this narrative and for their ongoing commitment to accurate and on time accounting and record keeping. Sincere appreciation extends to our Board of Education, where the commitment to excellence begins. Without their support, this report would not have been possible.

Respectfully submitted,

  
Jacquie Pursley  
Interim Treasurer  
Medina City School District

  
David Knight  
Interim Superintendent  
Medina City School District

**Medina City School District**  
*Principal Officials*  
*June 30, 2013*

***Board of Education***

Dr. Karla Robinson .....	President
Ms. Susan Vlcek .....	Vice President
Mr. Douglas Adamczyk .....	Member
Mr. Thomas Cahalan.....	Member
Mr. William Grenfell .....	Member
Mr. Andrew Shea .....	Student Member

***Treasurer/Chief Financial Officer***

\* Mr. James M. Hudson

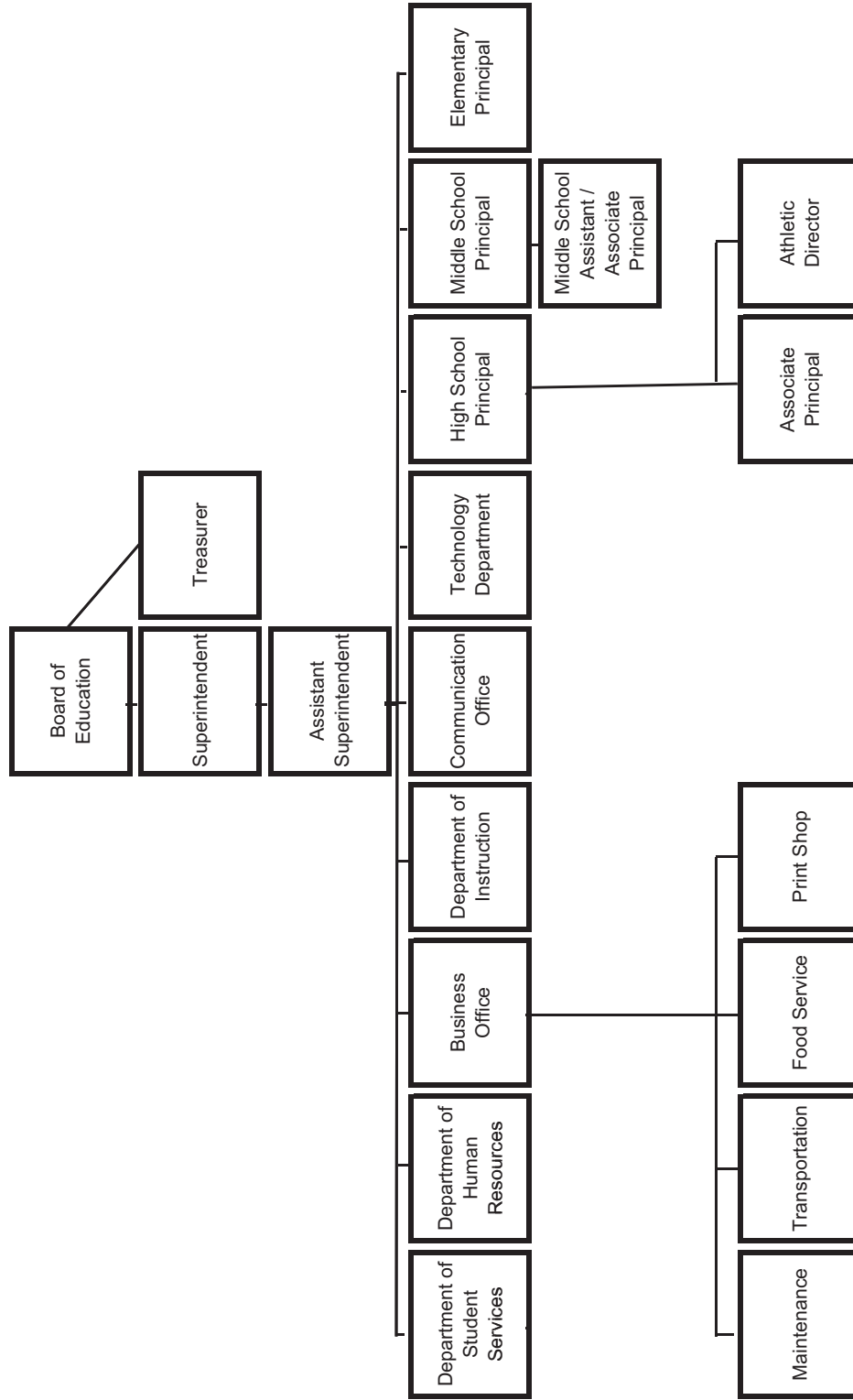
***Interim Superintendent***

Mr. David Knight

\* Ms. Jacqui Pursley became Interim Treasurer, effective December 16, 2013.



# MEDINA CITY SCHOOLS ORGANIZATIONAL CHART





Government Finance Officers Association

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

Presented to

**Medina City School District  
Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

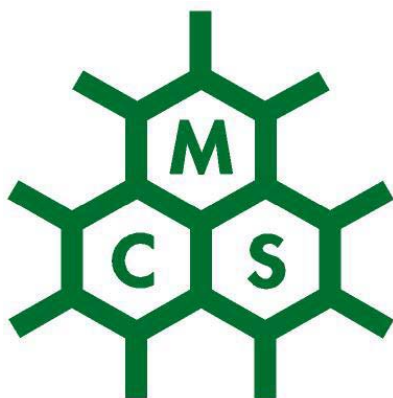
**June 30, 2012**

Executive Director/CEO



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# FINANCIAL SECTION





# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT

Medina City School District  
Medina County  
140 West Washington Street  
Medina, Ohio 44256

To the Board of Education:

### ***Report on the Financial Statements***

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

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

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

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

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

**Opinion**

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

**Other Matters**

*Required Supplementary Information*

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

*Supplementary and Other Information*

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

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

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

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

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2013, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

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

**Dave Yost**  
Auditor of State  
Columbus, Ohio

December 18, 2013

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**Medina City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2013*  
*Unaudited*

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The discussion and analysis of Medina City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2013. The intent of this discussion and analysis is to look at the School District's financial performance as a whole. Readers should also review the 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 fiscal year 2013 are as follows:

- Governmental expenses totaled \$81,055,547, a 0.59 percent increase over the prior year. Instructional expenses made up 58.31 percent of this total while support services accounted for 30.55 percent. Other expenses rounded out the remaining 11.14 percent.
- The School District's capital assets decreased by \$2,547,181 from the prior year. This decrease was the result of depreciation expense outpacing new capital outlay.
- Outstanding general obligation bonded debt, certificates of participation, and notes decreased from \$91,034,439 in fiscal year 2012 to \$90,561,485 in fiscal year 2013.

**Using this Annual Financial Report**

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 Medina City School District as a financial whole, or a complete operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The *Statement of Net Position* and the *Statement of Activities* provide information about the activities of the whole School District, presenting both an aggregate 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 Medina City School District, the general and bond retirement funds by far are the most significant funds.

**Reporting the School District as a Whole**

*Statement of Net Position 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 2013?" The *Statement of Net Position* and the *Statement of Activities* answer this question. These statements include all assets and deferred outflows of resources and liabilities and deferred inflows of resources except fiduciary funds using the accrual basis of accounting, similar to the accounting used by most private-sector companies. Accrual accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

**Medina City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2013*  
*Unaudited*

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These two statements report the School District's net position and changes in that net position. This change in net position is important because it tells the reader that, for the School District as a whole, the financial position of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the School District's performance, demographic and socioeconomic factors and the willingness of the community to support the School District.

In the Statement of Net Position and the Statement of Activities, the School District is divided into two major activities:

- *Governmental Activities* – Most of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation, extracurricular activities and general administration.
- *Business-Type Activity* – This service is provided on a fee basis to recover all of the expenses of the goods or services provided. The School District's business-type activity is a transportation enterprise fund.

**Reporting the School District's Most Significant Funds**

The analysis of the School District's major funds begins on page 9. Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental funds are the general fund and bond retirement debt service fund.

***Governmental Funds*** Most of the School District's activities are reported as governmental funds, which focus on how money flows into and out of those 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 Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

***Proprietary Fund*** Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

***Fiduciary Funds*** Fiduciary funds are used to account for resources held for the benefit of parties outside the School District. Fiduciary funds are not reflected on the government-wide financial statements because the resources from these funds are not available to support the School District's programs. These funds use the accrual basis of accounting.



**Medina City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2013*  
*Unaudited*

**The School District as a Whole**

You may recall that the *Statement of Net Position* provides the perspective of the School District as a whole.

Table 1 provides a summary of the School District's net position for 2013 compared to 2012:

Table 1  
Net Position

	Governmental Activities		Business-Type Activity		Total	
	2013	2012	2013	2012	2013	2012
<b>Assets</b>						
Current and Other Assets	\$91,789,991	\$86,227,091	\$9,368	\$8,432	\$91,799,359	\$86,235,523
Capital Assets, Net	101,555,426	104,102,607	0	0	101,555,426	104,102,607
Total Assets	193,345,417	190,329,698	9,368	8,432	193,354,785	190,338,130
<b>Deferred Outflows of Resources</b>	4,439,591	2,502,675	0	0	4,439,591	2,502,675
<b>Liabilities</b>						
Current and Other Liabilities	8,660,007	9,362,275	0	0	8,660,007	9,362,275
Long-Term Liabilities:						
Due Within One Year	4,776,666	3,987,034	0	0	4,776,666	3,987,034
Due in More than One Year	93,031,315	92,718,682	0	0	93,031,315	92,718,682
Total Liabilities	106,467,988	106,067,991	0	0	106,467,988	106,067,991
<b>Deferred Inflows of Resources</b>	46,633,517	44,806,717	0	0	46,633,517	44,806,717
<b>Net Position</b>						
Net Investment in Capital Assets	15,373,793	15,735,877	0	0	15,373,793	15,735,877
Restricted:						
Capital Projects	3,858,526	4,481,913	0	0	3,858,526	4,481,913
Debt Service	7,118,395	5,471,022	0	0	7,118,395	5,471,022
Other Purposes	846,950	886,962	0	0	846,950	886,962
Unrestricted	17,485,839	15,381,891	9,368	8,432	17,495,207	15,390,323
Total Net Position	\$44,683,503	\$41,957,665	\$9,368	\$8,432	\$44,692,871	\$41,966,097

Total governmental assets increased by \$3 million. The majority of this increase can be attributed to current and other assets increasing by \$5.6 million. This increase was primarily due to a \$0.9 million increase in property tax receivable, which is the result of higher tax rates, and a \$4.4 million increase in cash and cash equivalents, which is due to budgetary reductions caused by reductions in State and Federal resources.

Total governmental liabilities increased by \$0.4 million. Current and other liabilities decreased by \$0.7 million, primarily due to decreases of \$0.4 million in accounts payable, \$0.2 in intergovernmental payable, and \$0.1 million in accrued wages and benefits. Long-term liabilities increased by \$1.1 million due to increases in compensated absences and capital lease obligations.

The vast majority of revenue supporting all governmental activities is general revenue. General revenue totaled \$75.1 million or 89.64 percent of the total revenue. General revenue decreased by \$1.8 million from the prior year. The primary reason for the decrease was due to decreases in intergovernmental revenue and property tax revenue. The remaining amount of revenue received was in the form of program revenues, which equaled \$8.7 million or only 10.36 percent of total revenue.

In order to further understand what makes up the changes in net position for the current year, the following tables gives further details regarding the results of activities for the current year.

**Medina City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2013*  
*Unaudited*

Table 2 shows total revenues, expenses and changes in net position for fiscal years 2013 and 2012:

	Governmental Activities		Business-Type Activity		Total	
	2013	2012	2013	2012	2013	2012
Revenues						
Program Revenues:						
Charges for Services	\$4,566,514	\$5,154,528	\$13,037	\$11,878	\$4,579,551	\$5,166,406
Operating Grants, Contributions, and Interest	4,000,445	4,691,885	0	0	4,000,445	4,691,885
Capital Grants and Contributions	116,632	0	0	0	116,632	0
Total Program Revenues	8,683,591	9,846,413	13,037	11,878	8,696,628	9,858,291
General Revenue:						
Property Taxes	46,653,934	47,085,775	0	0	46,653,934	47,085,775
Grants and Entitlements, not Restricted	25,249,091	26,297,696	0	0	25,249,091	26,297,696
Grants and Entitlements, Restricted to Permanent Improvement	2,529,018	2,981,550	0	0	2,529,018	2,981,550
Unrestricted Contributions	4,788	0	0	0	4,788	0
Investment Earnings	32,413	16,299	0	0	32,413	16,299
Gain on Sale of Capital Assets	0	8,040	0	0	0	8,040
Miscellaneous	628,550	524,635	14,131	10,965	642,681	535,600
Total General Revenues	75,097,794	76,913,995	14,131	10,965	75,111,925	76,924,960
Total Revenues	83,781,385	86,760,408	27,168	22,843	83,808,553	86,783,251
Program Expenses						
Instruction:						
Regular	37,720,960	35,431,434	0	0	37,720,960	35,431,434
Special	9,197,250	8,380,276	0	0	9,197,250	8,380,276
Vocational	298,711	250,523	0	0	298,711	250,523
Student Intervention Services	44,288	72,296	0	0	44,288	72,296
Support Services:						
Pupils	3,883,227	3,787,425	0	0	3,883,227	3,787,425
Instructional Staff	3,106,618	4,651,623	0	0	3,106,618	4,651,623
Board of Education	101,747	98,691	0	0	101,747	98,691
Administration	5,339,033	4,877,766	0	0	5,339,033	4,877,766
Fiscal	1,465,805	1,473,565	0	0	1,465,805	1,473,565
Business	321,562	448,921	0	0	321,562	448,921
Operation and Maintenance of Plant	7,652,668	8,389,777	0	0	7,652,668	8,389,777
Pupil Transportation	2,434,265	2,629,674	0	0	2,434,265	2,629,674
Central	460,776	374,829	0	0	460,776	374,829
Operating of Non-Instructional Services	701,715	549,289	0	0	701,715	549,289
Food Service Operations	2,402,280	2,366,307	0	0	2,402,280	2,366,307
Extracurricular Activities	1,659,961	1,741,424	0	0	1,659,961	1,741,424
Interest and Fiscal Charges	4,264,681	5,056,760	0	0	4,264,681	5,056,760
Business-Type Activity	0	0	26,232	18,663	26,232	18,663
Total Program Expenses	81,055,547	80,580,580	26,232	18,663	81,081,779	80,599,243
Increase (Decrease) in Net Position	2,725,838	6,179,828	936	4,180	2,726,774	6,184,008
Net Position Beginning of Year	41,957,665	35,777,837	8,432	4,252	41,966,097	35,782,089
Net Position End of Year	\$44,683,503	\$41,957,665	\$9,368	\$8,432	\$44,692,871	\$41,966,097

**Medina City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2013*  
*Unaudited*

***Governmental Activities***

The School District carefully tracks its revenues and expenses in order to avoid creating a deficit. Although the School District relies heavily upon local property taxes to support its operations, the School District relies upon and actively solicits and receives additional grant and entitlement funding to help offset some operating costs.

As one can see, 58.31 percent of the School District's expenses are used towards instructional purposes. Additional supporting services for pupils, instructional staff and business operations encompass an additional 30.55 percent. The remaining amount of program expenses, 11.14 percent, is budgeted to facilitate other obligations of the School District such as interest and fiscal charges, the food service program and numerous extracurricular activities.

Most major cost categories increased from the prior year. Some notable changes were an increase of 7.08 percent in total instruction due to a 6.46 percent increase in regular instruction and a 9.75 percent increase in special instruction, an increase of 9.46 percent in administration, and a decrease of 33.21 percent in instructional staff.

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

Table 3  
Governmental Activities

	Total Cost of Services 2013	Net Cost of Services 2013	Total Cost of Services 2012	Net Cost of Services 2012
Instruction:				
Regular	\$37,720,960	(\$36,665,635)	\$35,431,434	(\$33,940,929)
Special	9,197,250	(7,447,777)	8,380,276	(6,739,243)
Vocational	298,711	(297,036)	250,523	(249,589)
Student Intervention Services	44,288	(34,695)	72,296	(71,949)
Support Services:				
Pupils	3,883,227	(3,177,748)	3,787,425	(2,729,806)
Instructional Staff	3,106,618	(2,856,611)	4,651,623	(4,277,333)
Board of Education	101,747	(101,152)	98,691	(98,216)
Administration	5,339,033	(5,011,417)	4,877,766	(4,497,400)
Fiscal	1,465,805	(1,412,025)	1,473,565	(1,466,926)
Business	321,562	(315,292)	448,921	(442,058)
Operation and Maintenance of Plant	7,652,668	(7,607,514)	8,389,777	(8,346,986)
Pupil Transportation	2,434,265	(2,420,735)	2,629,674	(2,618,085)
Central	460,776	(437,995)	374,829	(351,697)
Operating of Non-Instructional Services	701,715	(102,393)	549,289	(50,719)
Food Service Operations	2,402,280	(129,828)	2,366,307	(99,318)
Extracurricular Activities	1,659,961	(89,422)	1,741,424	302,847
Interest and Fiscal Charges	4,264,681	(4,264,681)	5,056,760	(5,056,760)
<b>Total Expenses</b>	<b>\$81,055,547</b>	<b>(\$72,371,956)</b>	<b>\$80,580,580</b>	<b>(\$70,734,167)</b>

**Medina City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2013*  
*Unaudited*

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As one can see, the reliance upon local tax revenues for governmental activities is crucial. Approximately 57.56 percent of expenses are directly supported by local property taxes. Grant and entitlements not restricted to specific programs support 31.15 percent of expenses; grants and entitlements restricted to permanent improvement projects support 3.12 percent of expenses. Unrestricted contributions, investments, gain on sale of capital assets and other miscellaneous type revenues support 0.82 percent of activity costs. Program revenues only account for 10.71 percent of all governmental expenses.

***Business-Type Activity***

Business-type activity includes the transportation enterprise fund. Fiscal year 2011 was the first year for this fund. The purpose of this fund is to account for monies received from outside school districts for repair work done to their vehicles. The business-type net position at fiscal year-end was \$9,368. Revenues consisted of charges for services for \$13,037 and other miscellaneous revenues of \$14,131.

**School District's Funds**

Information regarding the School District's major funds can be found beginning on page 16. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$83,936,855 and expenditures of \$80,583,943. Property taxes decreased by \$0.81 million primarily due to receiving a smaller advance and lower assessed property values in the current fiscal year as compared to the prior. Intergovernmental revenue decreased by \$1.96 million due to lower State funding.

The fiscal year end fund balance for the general fund was \$19,606,826 on a modified accrual basis. This is an increase of \$3,166,357 from fiscal year 2012's ending balance. This increase was due to cost reductions resulting in a larger ending cash balance. The reductions were necessary to avoid a potential future negative ending cash balance.

The bond retirement fund saw an increase of \$1,483,927 in fund balance, due to increased intergovernmental revenues from receipting more County levied sales tax than in prior fiscal years.

**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 2013, the School District amended its general fund budget numerous times, none significant. The School District uses a site-based style of budgeting and has in place systems that are designed to tightly control expenditures but provide flexibility for site-based decision and management.

For the general fund, the final budget basis revenue estimate totaled \$68,075,652; this was 8.64 percent above the original budget estimates of \$62,661,909. The main difference between the original and final estimates was due to an underestimation in property tax in the original budget. The budget basis expenditures estimate totaled \$65,036,751, compared to original estimates of \$68,974,360. The final budget is 5.71 percent less than the original budget. Actual revenues were \$2,038 higher than final budgeted revenues due to higher interest receipts. Actual expenditures were \$155 higher than final budgeted expenditures due primarily to increases in instruction expenditures. The School District's general fund unencumbered balance totaled \$21,007,645.

**Medina City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2013*  
*Unaudited*

**Capital Assets and Debt Administration**

*Capital Assets*

Table 4 shows fiscal year 2013 values compared to 2012.

Table 4  
Capital Assets at June 30  
(Net of Depreciation)

	Governmental Activities		
	2013	2012	Change
Land	\$3,251,882	\$3,251,882	\$0
Land Improvements	1,841,265	1,898,246	(56,981)
Buildings and Improvements	95,054,991	97,691,306	(2,636,315)
Furniture and Equipment	786,203	713,435	72,768
Vehicles	621,085	547,738	73,347
<b>Totals</b>	<b>\$101,555,426</b>	<b>\$104,102,607</b>	<b>(\$2,547,181)</b>

All capital assets, except land, are reported net of depreciation. For more information on capital assets refer to Note 9 of the basic financial statements.

*Debt*

The following Table 5 summarizes the School District's outstanding bonds and certificates of participation for fiscal years 2013 and 2012.

Table 5  
Outstanding Debt at Year End

	Governmental Activities		
	2013	2012	Change
<b><i>Certificates of Participation:</i></b>			
2008 Certificates of Participation	\$25,213,123	\$25,251,307	(\$38,184)
<b><i>General Obligation Bonds:</i></b>			
2005 Refunding Bonds	9,103,091	53,966,481	(44,863,390)
2009 Refunding Bonds	7,501,782	8,596,651	(1,094,869)
2012 Refunding Bonds	2,995,000	3,220,000	(225,000)
2013 Refunding Bonds	45,748,489	0	45,748,489
<b>Totals</b>	<b>\$90,561,485</b>	<b>\$91,034,439</b>	<b>(\$472,954)</b>

The 2008 certificates of participation were issued for constructing, renovating, expanding, improving, and furnishing of various buildings within the School District. This debt will be fully repaid in the year 2037.

The 2005 refunding bonds were issued to advance refund a portion of the 1999 various school improvement bonds. This debt will be fully repaid in fiscal year 2029. A portion of this debt was advance refunded during fiscal year 2013.

**Medina City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2013*  
*Unaudited*

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The 2009 refunding bonds were issued to advance refund a portion of the 1998 refunding bonds. This debt will be fully repaid in fiscal year 2019.

The 2012 refunding bonds were issued to pay down the 2007 energy conservation note and the transportation facilities note. This debt will be repaid in fiscal year 2023.

The 2013 refunding bonds were issued to refund a portion of the 2005 refunding bonds. This debt will be repaid in fiscal year 2028.

The School District's overall legal debt margin was \$56,295,010 with an unvoted debt margin of \$1,206,537. The School District maintains an Aa2 bond rating. For more information on debt refer to Note 10 of the basic financial statements.

### **School District Outlook**

The Board of Education and administration closely monitor the School District's revenues and expenditures in accordance with its financial forecast and the School District Continuous Improvement Plan. The School District has set a goal of balancing the general fund long-range budget for fiscal year 2018.

The financial future of the School District is not without its challenges. These challenges are internal and external in nature. The internal challenges will continue to exist, as the School District must rely heavily on local property taxes to fund its operations. External challenges continue to evolve as the State of Ohio reacts to the Ohio Supreme Court's finding that the State's educational funding system is unconstitutional. The economy continues to have a negative impact on this goal. Reductions have been implemented and future reductions are being discussed in order to maintain a positive unencumbered balance in future years. However, the recent passage of the 5.9 mill five-year emergency levy will allow the School District to continue current operations and implement much needed educational programs.

Although the School District relies heavily on its property taxpayers to support its operations, the community support for the schools is quite strong. The School District has communicated to the community it relies upon their support for the majority of its operations, and will continue to work diligently to plan expenditures, staying carefully within the School District's financial five-year plan. The community also realizes the income generated by local levies remains relatively constant, therefore forcing the School District to come back to the voters from time to time to ask for additional support.

In May 2007, Medina County voters passed a countywide 30-year 0.5 percent sales tax to pay for school permanent improvements. The tax is allocated to the County public schools based on a student count. The allocation for Medina City School District for fiscal year 2013 was \$2.9 million. This is the first time that this type of tax is being used for school districts in the State of Ohio.

Beginning in fiscal year 2010, the State General Assembly adopted a new funding method called the Ohio Evidence-Based Model (OEBM). This funding method was used for fiscal year 2011 as well, but was not continued in fiscal year 2012. The Ohio Evidence-Based Model was established in Chapter 3306 of the Ohio Revised Code and linked educational research on academic achievement and successful outcomes with funding components to achieve results. It incorporated real financial data and socioeconomic factors to fund resources and implement proven school programs according to the student need to achieve educational adequacy. The adequacy amount is the sum of service support components for instruction, administrative, operations and maintenance, gifted and enrichment, professional development and an instructional materials factor. These factors were multiplied against the Ohio education challenge factor (a district's wealth factor) and the State-wide base salary for given positions and the number of positions

**Medina City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2013*  
*Unaudited*

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funded. Other factors included in the calculation were student/teacher ratios, organizational units, and average daily membership (ADM). The adequacy amount was offset by the school district share of the adequacy amount (the charge off amount).

Beginning in fiscal year 2012, the administration of Governor John Kasich proposed a move away from the Ohio Evidence Based Model to a new funding method; however, fiscal year 2012 and 2013 funding was based on a transitional approach, referred to as the Bridge formula. The Bridge formula divides the fiscal year 2011 OEBM funding by a calculated ADM to determine the per pupil funding. The per pupil funding is then multiplied by the fiscal year ADM. The adequacy amount is offset by the school district share of the adequacy amount (the charge off amount), which is equal to 21 mills of property taxes for fiscal year 2012. More recently, the State has implemented a new funding formula that targets funding based on economic factors called the Opportunity Grant formula. This formula also establishes spending requirements in such areas as "economic disadvantaged funding" and "special education funding". The School District will see an increase in State funding due to the growth of the School District over the last several years.

The growth in State funding will help the School District's financial situation, but will never recover for the loss of revenues from the elimination of Tangible Personal Property Tax and State funding loss over the past several years.

Regardless of funding levels, the School District's management will continue to carefully and prudently plan to provide effective and efficient programs and services to meet our student needs over the next several years.

**Contacting the School District's Financial Management**

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Jacqui Pursley, Interim Treasurer, at Medina City School District, 140 West Washington Street, Medina, Ohio 44256, or email at JPURSLEY@mcsd.org.

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**Medina City School District**

*Statement of Net Position*

*June 30, 2013*

	<u>Governmental Activities</u>	<u>Business-Type Activity</u>	<u>Total</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$37,351,494	\$9,368	\$37,360,862
Cash and Cash Equivalents With Fiscal Agents	250,723	0	250,723
Accounts Receivable	5,611	0	5,611
Intergovernmental Receivable	2,112,200	0	2,112,200
Prepaid Items	16,839	0	16,839
Inventory Held for Resale	45,526	0	45,526
Materials and Supplies Inventory	45,639	0	45,639
Property Taxes Receivable	51,961,959	0	51,961,959
Nondepreciable Capital Assets	3,251,882	0	3,251,882
Depreciable Capital Assets, Net	98,303,544	0	98,303,544
<i>Total Assets</i>	<u>193,345,417</u>	<u>9,368</u>	<u>193,354,785</u>
<b>Deferred Outflows of Resources</b>			
Deferred Charge on Refunding	4,439,591	0	4,439,591
<b>Liabilities</b>			
Accounts Payable	649,215	0	649,215
Accrued Wages and Benefits	5,179,334	0	5,179,334
Matured Compensated Absences Payable	608,128	0	608,128
Intergovernmental Payable	1,433,849	0	1,433,849
Accrued Interest Payable	457,895	0	457,895
Claims Payable	331,586	0	331,586
Long-Term Liabilities:			
Due Within One Year	4,776,666	0	4,776,666
Due In More Than One Year	93,031,315	0	93,031,315
<i>Total Liabilities</i>	<u>106,467,988</u>	<u>0</u>	<u>106,467,988</u>
<b>Deferred Inflows of Resources</b>			
Property Taxes	46,633,517	0	46,633,517
<b>Net Position</b>			
Net Investment in Capital Assets	15,373,793	0	15,373,793
Restricted for:			
Capital Projects	3,858,526	0	3,858,526
Debt Service	7,118,395	0	7,118,395
Food Service	175,971	0	175,971
Other Purposes	670,979	0	670,979
Unrestricted	17,485,839	9,368	17,495,207
<i>Total Net Position</i>	<u>\$44,683,503</u>	<u>\$9,368</u>	<u>\$44,692,871</u>

See accompanying notes to the basic financial statements

**Medina City School District**  
*Statement of Activities*  
For the Fiscal Year Ended June 30, 2013

	Expenses	Program Revenues		
		Charges for Services	Operating Grants, Contributions, and Interest	Capital Grants and Contributions
<b>Governmental Activities</b>				
Instruction:				
Regular	\$37,720,960	\$768,183	\$170,510	\$116,632
Special	9,197,250	229,603	1,519,870	0
Vocational	298,711	1,675	0	0
Student Intervention Services	44,288	214	9,379	0
Support Services:				
Pupils	3,883,227	75,222	630,257	0
Instructional Staff	3,106,618	39,064	210,943	0
Board of Education	101,747	595	0	0
Administration	5,339,033	265,066	62,550	0
Fiscal	1,465,805	52,709	1,071	0
Business	321,562	3,433	2,837	0
Operation and Maintenance of Plant	7,652,668	45,102	52	0
Pupil Transportation	2,434,265	13,530	0	0
Central	460,776	2,692	20,089	0
Operation of Non-Instructional Services	701,715	67,564	531,758	0
Food Service Operations	2,402,280	1,460,924	811,528	0
Extracurricular Activities	1,659,961	1,540,938	29,601	0
Interest and Fiscal Charges	4,264,681	0	0	0
<i>Total Governmental Activities</i>	81,055,547	4,566,514	4,000,445	116,632
<b>Business-Type Activity</b>				
Transportation Enterprise	26,232	13,037	0	0
<i>Total</i>	<u>\$81,081,779</u>	<u>\$4,579,551</u>	<u>\$4,000,445</u>	<u>\$116,632</u>

**General Revenues**

Property Taxes Levied for:  
General Purposes  
Debt Service  
Grants and Entitlements not Restricted to Specific Programs  
Grants Provided for Permanent Improvement Projects  
Unrestricted Contributions  
Investment Earnings  
Miscellaneous

*Total General Revenues*

Change in Net Position

*Net Position Beginning of Year*

*Net Position End of Year*

See accompanying notes to the basic financial statements

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activity	Total
(\$36,665,635)	\$0	(\$36,665,635)
(7,447,777)	0	(7,447,777)
(297,036)	0	(297,036)
(34,695)	0	(34,695)
(3,177,748)	0	(3,177,748)
(2,856,611)	0	(2,856,611)
(101,152)	0	(101,152)
(5,011,417)	0	(5,011,417)
(1,412,025)	0	(1,412,025)
(315,292)	0	(315,292)
(7,607,514)	0	(7,607,514)
(2,420,735)	0	(2,420,735)
(437,995)	0	(437,995)
(102,393)	0	(102,393)
(129,828)	0	(129,828)
(89,422)	0	(89,422)
(4,264,681)	0	(4,264,681)
(72,371,956)	0	(72,371,956)
0	(13,195)	(13,195)
(72,371,956)	(13,195)	(72,385,151)
41,229,567	0	41,229,567
5,424,367	0	5,424,367
25,249,091	0	25,249,091
2,529,018	0	2,529,018
4,788	0	4,788
32,413	0	32,413
628,550	14,131	642,681
75,097,794	14,131	75,111,925
2,725,838	936	2,726,774
41,957,665	8,432	41,966,097
\$44,683,503	\$9,368	\$44,692,871

**Medina City School District**

*Balance Sheet*

*Governmental Funds*

*June 30, 2013*

	General	Bond Retirement	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$22,590,843	\$6,414,332	\$4,556,595	\$33,561,770
Cash and Cash Equivalents With Fiscal Agent	211,233	0	39,490	250,723
Property Taxes Receivable	46,254,982	5,706,977	0	51,961,959
Accounts Receivable	5,611	0	0	5,611
Interfund Receivable	171,407	0	0	171,407
Intergovernmental Receivable	180,681	844,780	1,086,739	2,112,200
Prepaid Items	16,839	0	0	16,839
Inventory Held for Resale	0	0	45,526	45,526
Materials and Supplies Inventory	38,627	0	7,012	45,639
<i>Total Assets</i>	<u>\$69,470,223</u>	<u>\$12,966,089</u>	<u>\$5,735,362</u>	<u>\$88,171,674</u>
<b>Liabilities</b>				
Accounts Payable	\$565,834	\$0	\$83,381	\$649,215
Accrued Wages and Benefits	4,823,874	0	355,460	5,179,334
Matured Compensated Absences Payable	576,787	0	31,341	608,128
Intergovernmental Payable	1,303,190	42	130,617	1,433,849
Interfund Payable	0	0	171,407	171,407
<i>Total Liabilities</i>	<u>7,269,685</u>	<u>42</u>	<u>772,206</u>	<u>8,041,933</u>
<b>Deferred Inflows of Resources</b>				
Property Taxes	41,556,883	5,076,634	0	46,633,517
Unavailable Revenue	1,036,829	573,141	692,516	2,302,486
<i>Total Deferred Inflows of Resources</i>	<u>42,593,712</u>	<u>5,649,775</u>	<u>692,516</u>	<u>48,936,003</u>
<b>Fund Balances</b>				
Nonspendable	55,466	0	7,012	62,478
Restricted	0	7,316,272	4,325,292	11,641,564
Assigned	1,045,996	0	0	1,045,996
Unassigned (Deficit)	18,505,364	0	(61,664)	18,443,700
<i>Total Fund Balances</i>	<u>19,606,826</u>	<u>7,316,272</u>	<u>4,270,640</u>	<u>31,193,738</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$69,470,223</u>	<u>\$12,966,089</u>	<u>\$5,735,362</u>	<u>\$88,171,674</u>

See accompanying notes to the basic financial statements

**Medina City School District**  
*Reconciliation of Total Governmental Fund Balances to  
 Net Position of Governmental Activities  
 June 30, 2013*

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<b>Total Governmental Fund Balances</b>	<b>\$31,193,738</b>
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*Amounts reported for governmental activities in the  
 statement of net position are different because:*

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	101,555,426
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Other long-term assets are not available to pay for current-period expenditures and therefore are reported as unavailable revenue in the funds:	
Delinquent Property Taxes	1,174,722
Intergovernmental	520,669
County Levied Sales Tax	607,095
Total	2,302,486

Deferred Outflows of Resources represent deferred charges on refundings, which are not reported in the funds.	4,439,591
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In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(457,895)
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Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Certificates of Participation	(25,213,123)
General Obligation Bonds	(65,348,362)
Capital Leases	(390,180)
Compensated Absences	(6,856,316)
Total	(97,807,981)

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 the statement of net position.	3,458,138
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<i>Net Position of Governmental Activities</i>	<b><u><u>\$44,683,503</u></u></b>
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See accompanying notes to the basic financial statements

**Medina City School District**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
*For the Fiscal Year Ended June 30, 2013*

	General	Bond Retirement	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>				
Property Taxes	\$41,487,050	\$5,459,645	\$0	\$46,946,695
Intergovernmental	24,499,421	2,709,479	4,304,099	31,512,999
Interest	32,274	0	245	32,519
Tuition and Fees	683,402	0	657,978	1,341,380
Charges for Services	29,130	0	1,657,732	1,686,862
Extracurricular Activities	635,637	0	455,909	1,091,546
Contributions and Donations	229,031	0	20,547	249,578
Rentals	436,076	0	10,650	446,726
Miscellaneous	494,729	0	133,821	628,550
<i>Total Revenues</i>	<u>68,526,750</u>	<u>8,169,124</u>	<u>7,240,981</u>	<u>83,936,855</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	35,157,809	0	409,477	35,567,286
Special	7,147,356	0	1,657,055	8,804,411
Vocational	224,663	0	0	224,663
Student Intervention Services	36,952	0	7,702	44,654
Support Services:				
Pupils	2,883,811	0	668,273	3,552,084
Instructional Staff	2,684,198	0	245,145	2,929,343
Board of Education	102,588	0	0	102,588
Administration	4,904,099	0	207,210	5,111,309
Fiscal	1,274,576	102,839	63,523	1,440,938
Business	307,489	0	0	307,489
Operation and Maintenance of Plant	5,928,968	0	1,331,194	7,260,162
Pupil Transportation	2,309,548	0	0	2,309,548
Central	432,130	0	19,000	451,130
Operation of Non-Instructional Services	68,219	0	540,458	608,677
Food Service Operations	0	0	2,260,464	2,260,464
Extracurricular Activities	1,147,890	0	456,918	1,604,808
Capital Outlay	566,350	0	42,000	608,350
Debt Service:				
Principal Retirement	161,273	3,315,000	0	3,476,273
Interest and Fiscal Charges	19,077	3,575,524	0	3,594,601
Bond Issuance Costs	0	325,165	0	325,165
<i>Total Expenditures</i>	<u>65,356,996</u>	<u>7,318,528</u>	<u>7,908,419</u>	<u>80,583,943</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>3,169,754</u>	<u>850,596</u>	<u>(667,438)</u>	<u>3,352,912</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	9,500	0	0	9,500
Inception of Capital Lease	390,180	0	0	390,180
Refunding Bonds Issued	0	40,699,552	0	40,699,552
Premium on Refunding Bonds Issued	0	5,147,957	0	5,147,957
Payment to Refunded Bond Escrow Agent	0	(45,517,255)	0	(45,517,255)
Transfers In	0	303,077	100,000	403,077
Transfers Out	(403,077)	0	0	(403,077)
<i>Total Other Financing Sources (Uses)</i>	<u>(3,397)</u>	<u>633,331</u>	<u>100,000</u>	<u>729,934</u>
<i>Net Change in Fund Balances</i>	3,166,357	1,483,927	(567,438)	4,082,846
<i>Fund Balances Beginning of Year</i>	<u>16,440,469</u>	<u>5,832,345</u>	<u>4,838,078</u>	<u>27,110,892</u>
<i>Fund Balances End of Year</i>	<u>\$19,606,826</u>	<u>\$7,316,272</u>	<u>\$4,270,640</u>	<u>\$31,193,738</u>

See accompanying notes to the basic financial statements

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

**Net Change in Fund Balances - Total Governmental Funds** \$4,082,846

*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 estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period.

Capital Outlay	994,836	
Capital Contribution	116,632	
Current Year Depreciation	<u>(3,533,158)</u>	
Total		(2,421,690)

Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. (125,491)

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

Delinquent Property Taxes	(292,761)	
Intergovernmental	254,674	
County Levied Sales Tax	<u>(117,383)</u>	
Total		(155,470)

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 position. 48,993,528

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:

Accrued Interest	(95,204)	
Annual Accretion	(17,318)	
Amortization of Bond and Certificates of Participation Premium	330,421	
Amortization of Deferred Charge on Refunding	<u>(887,979)</u>	
Total		(670,080)

Compensated absences 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. (1,346,312)

Internal service fund used by management to charge the cost of insurance to individual fund is not reported in the entity-wide statement of activities. Governmental fund and related internal service fund revenue is eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities. 606,196

Other financing sources in the governmental funds increase long-term liabilities in the statement of net position:

Inception of Capital Lease	(390,180)	
Refunding Bonds Issued	(40,699,552)	
Premium on Refunding Bonds Issued	<u>(5,147,957)</u>	
Total		<u>(46,237,689)</u>

*Change in Net Position of Governmental Activities* \$2,725,838

See accompanying notes to the basic financial statements

**Medina City School District**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2013*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Property Taxes	\$38,419,887	\$42,036,260	\$42,036,260	\$0
Intergovernmental	22,647,213	24,373,250	24,373,250	0
Interest	14,250	30,281	32,274	1,993
Tuition and Fees	276,500	354,983	354,983	0
Charges for Services	25,000	24,620	24,620	0
Extracurricular Activities	635,000	433,131	433,131	0
Contributions and Donations	8,400	4,788	4,788	0
Rentals	427,000	342,110	342,110	0
Miscellaneous	208,659	476,229	476,274	45
<i>Total Revenues</i>	<u>62,661,909</u>	<u>68,075,652</u>	<u>68,077,690</u>	<u>2,038</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	37,182,679	35,010,523	35,010,680	(157)
Special	7,079,035	6,894,645	6,894,645	0
Vocational	256,297	258,624	258,624	0
Student Intervention Services	76,727	37,967	37,967	0
Support Services:				
Pupils	2,706,124	2,976,493	2,976,493	0
Instructional Staff	3,023,394	2,828,358	2,828,358	0
Board of Education	108,922	102,570	102,570	0
Administration	5,053,817	4,790,010	4,790,010	0
Fiscal	1,423,752	1,311,223	1,311,223	0
Business	593,556	334,416	334,416	0
Operation and Maintenance of Plant	7,118,908	6,166,543	6,166,543	0
Pupil Transportation	2,692,089	2,517,427	2,517,426	1
Central	421,166	446,627	446,627	0
Operation of Non-Instructional Services	16,100	11,598	11,598	0
Extracurricular Activities	991,925	1,123,103	1,123,103	0
Capital Outlay	229,869	226,624	226,623	1
<i>Total Expenditures</i>	<u>68,974,360</u>	<u>65,036,751</u>	<u>65,036,906</u>	<u>(155)</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(6,312,451)</u>	<u>3,038,901</u>	<u>3,040,784</u>	<u>1,883</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	2,050	15,500	15,500	0
Advances In	35,000	0	0	0
Advances Out	(35,000)	(126,000)	(126,000)	0
Transfers Out	(479,910)	(403,077)	(403,077)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(477,860)</u>	<u>(513,577)</u>	<u>(513,577)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(6,790,311)	2,525,324	2,527,207	1,883
<i>Fund Balance Beginning of Year</i>	17,756,277	17,756,277	17,756,277	0
Prior Year Encumbrances Appropriated	724,161	724,161	724,161	0
<i>Fund Balance End of Year</i>	<u>\$11,690,127</u>	<u>\$21,005,762</u>	<u>\$21,007,645</u>	<u>\$1,883</u>

See accompanying notes to the basic financial statements



**Medina City School District**

*Statement of Net Position*

*Proprietary Funds*

*June 30, 2013*

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	Transportation Enterprise Fund	Governmental Activities - Internal Service Fund
<b>Assets</b>		
<i>Current Assets:</i>		
Equity in Pooled Cash and Cash Equivalents	\$9,368	\$3,789,724
<b>Liabilities</b>		
<i>Current Liabilities:</i>		
Claims Payable	<u>0</u>	<u>331,586</u>
<b>Net Position</b>		
Unrestricted	<u>\$9,368</u>	<u>\$3,458,138</u>

See accompanying notes to the basic financial statements

**Medina City School District**  
*Statement of Revenues,  
Expenses and Changes in Net Position  
Proprietary Funds  
For the Fiscal Year Ended June 30, 2013*

	Transportation Enterprise Fund	Governmental Activities - Internal Service Fund
<b>Operating Revenues</b>		
Charges for Services	\$13,037	\$7,733,988
Miscellaneous	14,131	6,176
<i>Total Operating Revenues</i>	<u>27,168</u>	<u>7,740,164</u>
<b>Operating Expenses</b>		
Purchased Services	13,586	699,403
Materials and Supplies	12,646	0
Claims	0	6,434,565
<i>Total Operating Expenses</i>	<u>26,232</u>	<u>7,133,968</u>
<i>Change in Net Position</i>	936	606,196
<i>Net Position Beginning of Year</i>	<u>8,432</u>	<u>2,851,942</u>
<i>Net Position End of Year</i>	<u><u>\$9,368</u></u>	<u><u>\$3,458,138</u></u>

See accompanying notes to the basic financial statements

**Medina City School District**  
*Statement of Cash Flows*  
*Proprietary Funds*  
For the Fiscal Year Ended June 30, 2013

	Transportation Enterprise Fund	Governmental Activities - Internal Service Fund
<b><i>Increase (Decrease) in Cash and Cash Equivalents</i></b>		
<b>Cash Flows from Operating Activities</b>		
Cash Received from Customers	\$13,037	\$0
Cash Received from Interfund Services Provided	0	7,733,988
Cash Received from Other Sources	14,131	9,470
Cash Payments for Goods and Services	(26,232)	(699,403)
Cash Payments for Claims	0	(6,526,552)
	<u>936</u>	<u>517,503</u>
<i>Net Increase to Cash and Cash Equivalents</i>	936	517,503
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>8,432</u>	<u>3,272,221</u>
<i>Cash and Cash Equivalents End of Year</i>	<u><u>\$9,368</u></u>	<u><u>\$3,789,724</u></u>
 <b><i>Reconciliation of Operating Income to Net Cash Provided By Operating Activities</i></b>		
<i>Operating Income</i>	\$936	\$606,196
<b>Adjustments</b>		
Decrease in Accounts Receivable	0	3,294
Decrease in Claims Payable	0	(91,987)
	<u>0</u>	<u>(91,987)</u>
<i>Net Cash Provided by Operating Activities</i>	<u><u>\$936</u></u>	<u><u>\$517,503</u></u>

See accompanying notes to the basic financial statements

**Medina City School District**

*Statement of Net Position*

*Fiduciary Funds*

*June 30, 2013*

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	Private Purpose Trust Funds	Agency
<b>Assets</b>		
Equity in Pooled Cash and Cash Equivalents	\$32,433	\$311,745
Investments in Segregated Accounts	590,572	0
<i>Total Assets</i>	<u>623,005</u>	<u>\$311,745</u>
<b>Liabilities</b>		
Undistributed Monies	0	\$16,484
Due to Students	0	295,261
<i>Total Liabilities</i>	<u>0</u>	<u>\$311,745</u>
<b>Net Position</b>		
Held in Trust for Scholarships:		
Nonexpendable	555,347	
Expendable	67,658	
<i>Total Net Position</i>	<u>\$623,005</u>	

See accompanying notes to the basic financial statements

**Medina City School District**  
*Statement of Changes in Net Position*  
*Private Purpose Trust Funds*  
*For the Fiscal Year Ended June 30, 2013*

	Private Purpose Trust Funds
<b>Additions</b>	
Interest	\$98
Contributions and Donations	13,500
Gain on Sale of Investments	97,535
Miscellaneous	3,963
<i>Total Additions</i>	115,096
<b>Deductions</b>	
Scholarships Awarded	35,050
<i>Change in Net Position</i>	80,046
<i>Net Position Beginning of Year</i>	542,959
<i>Net Position End of Year</i>	\$623,005

See accompanying notes to the basic financial statements

**Medina City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2013*

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**Note 1 – Description of the School District and Reporting Entity**

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

The School District is located in Medina County and encompasses most of the City of Medina and portions of surrounding townships. The School District currently operates seven elementary schools, two middle schools and one comprehensive high school, which are staffed by 31 administrators, 7.75 psychologists, 2 administrative secretaries, 399 certificated full-time teaching personnel and 213.5 full-time-equivalent classified employees, who provide services to 7,028 students and other community members.

*Reporting Entity*

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements 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 Medina City School District, this includes the agencies and departments that provide the following services: general operations, food service, preschool, and student related activities of the School District.

*Non-public Schools* - Within the School District boundaries, The Nurture, St. Francis Xavier, Kids Country, Small Wonders Preschool, and the Medina Christian Academy are operated as non-public schools. Current State legislation provides funding to these schools. These monies are received and disbursed on behalf of the non-public schools by the Treasurer of the School District, as directed by the non-public schools. These transactions are reported in a special revenue fund and 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 organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the budget, the issuance of debt, or the levying of taxes and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. The School District does not have any component units.

The School District participates in two jointly governed organizations, which are the Medina County Career Center and the Ohio Schools Council. These organizations are addressed in Note 17 to the basic financial statements.

**Medina City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2013*

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**Note 2 – Summary of Significant Accounting Policies**

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 entity for establishing governmental accounting and financial principles. The more significant of the School District's accounting policies are described below.

***Basis of Presentation***

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

***Government-wide Financial Statements*** The statement of net position and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses. The statements distinguish between those activities of the School District that are governmental and those that are considered business-type.

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

***Fund Accounting***

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

**Medina City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2013*

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

The following are the School District's major governmental funds:

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

**Bond Retirement Fund** The bond retirement fund is used to account for and report the accumulation of property tax revenues restricted for the payment of general obligation bonds and certificates of participation issued for high school and elementary school additions and the construction of a new recreation center.

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

**Proprietary Fund Type** Proprietary funds reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as enterprise or internal service.

**Enterprise Fund** Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The School District's enterprise fund is used to account for monies received from outside school districts for repair work done to their vehicles.

**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 is a self insurance fund that accounts for health, prescription and dental claims of School District employees.

**Fiduciary Funds Types** Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the 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 two private purpose trust funds which are both used to account for college scholarships. The School District's agency funds are purely custodial in nature (assets equal liabilities) and thus do not involve measurement of results of operations. The agency funds reflect resources that belong to the student bodies of the various schools and the sales and other revenue generated by a community performing arts group.

**Measurement Focus**

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



**Medina City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2013*

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***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 deferred outflows of resources and current liabilities and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of changes in net position presents increases (e.g., revenues) and decreases (e.g., expenses) in 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.

The private purpose trust funds are reported using the economic resources measurement focus.

***Basis of Accounting***

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

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

Nonexchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 7). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the 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 the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

**Medina City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2013*

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***Deferred Outflows/Inflows of Resources*** In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the School District, deferred outflows of resources include a deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the School District, deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2013, but which were levied to finance fiscal year 2014 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the School District unavailable revenue includes delinquent property taxes and intergovernmental grants and County levied sales tax. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

***Expenses/Expenditures*** On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

***Cash and Cash Equivalents***

To improve cash management, all cash received by the School District is pooled except for certain investments for the private purpose trust funds. Individual fund integrity is maintained through the School District records. Interest in the pool is presented as “equity in pooled cash and cash equivalents” on the financial statements.

The School District has segregated bank accounts for monies held in private purpose trust funds. These interest bearing investment accounts are reported as “investments in segregated accounts” on the Statement of Fiduciary Net Position.

During fiscal year 2013, investments were limited to STAR Ohio, a repurchase agreement and equity mutual funds. Mutual funds are reported at fair values based on current share price. Repurchase agreements are reported at cost.

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 net asset value per share, which is the price the investment could be sold for on June 30, 2013.

**Medina City School District**  
*Notes to the Basic Financial Statements*  
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Following Ohio statutes, the Board of Education has, by resolution, identified the funds to receive an allocation of interest. Interest revenue credited to the general fund during the fiscal year 2013 amounted to \$32,274, which included \$13,091 assigned from other School District funds.

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

***Prepaid Items***

Payments made to vendors for services that will benefit periods beyond June 30, 2013, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

***Inventory***

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

***Capital Assets***

All capital assets of the School District are classified as general capital assets. General capital assets are capital 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 position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The School District was able to estimate the historical cost for the initial reporting of capital assets by back trending (i.e., estimating the current replacement cost of the assets to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their fair market values as of the date received. The School District maintains a capitalization threshold of seven thousand dollars. 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.

All reported capital assets except 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>Description</u>	<u>Estimated Lives</u>
Land Improvements	40 Years
Buildings and Improvements	40 Years
Furniture and Equipment	5 Years
Vehicles	10 Years

**Medina City School District**  
*Notes to the Basic Financial Statements*  
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***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 activities column of the statement of net position.

***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 employer will compensate the employees for the benefits through paid time off or some other means. The School District records a liability for all accumulated unused vacation time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the termination method. An accrual for earned sick leave is made to the extent that it is probable that benefits will result in termination payments. The liability is an estimate based on the School District’s past experience of making termination payments.

The entire compensated absence liability is reported on the government-wide financial statements.

For governmental funds, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account “matured compensated absences payable” in the fund from which the employees who have resigned or retired will be paid. The non-current portion of the liability is not reported.

***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, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds, certificates of participation, and certain long-term loans are recognized as a liability on the governmental fund financial statements when due.

***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 are 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.

***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.

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*Notes to the Basic Financial Statements*  
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***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. These amounts are assigned by the School District Board of Education. In the general fund, assigned amounts represent intended uses established by policies of the School District Board of Education or by State Statute. State Statute authorizes the Treasurer to assign fund balances for purchases on order provided such amounts have been lawfully appropriated.

***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.

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.

***Net Position***

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes included resources which will be used for athletics, special education, and classroom facilities maintenance.

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

***Operating Revenues and Expenses***

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the School District, these revenues are charges for services for all proprietary funds. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. Any revenues and expenses not meeting the definitions of operating are reported as nonoperating.

***Estimates***

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

**Medina City School District**  
*Notes to the Basic Financial Statements*  
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***Internal Activity***

Transfers between governmental funds are eliminated on the government-wide financial statements. Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Internal events that are allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Interfund payments for services provided and used are not eliminated.

Exchanges 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 and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

***Budgetary Data***

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 amount that the Board of Education may appropriate. The appropriations resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the 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. The Treasurer has been given authority to allocate Board appropriations to the function and object levels within each fund, other than the general fund.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the School District's Treasurer. The amounts reported in the budgetary statement as the original and final budgeted amounts reflect the amounts in the amended certificate in effect when the original and final appropriations were passed by the Board of Education. Prior to June 30, the Board requested and received an amended certificate in which estimated revenue closely reflects actual revenue for the fiscal year.

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 resolution for the funds that covered the entire fiscal year, including amounts automatically carried forward from prior fiscal years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed during the year, including all supplemental appropriations.

***Bond Premium***

On the government-wide financial statements, bond premiums are deferred and amortized for the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Bond premiums are presented as an increase of the face amount of the bonds payable. On governmental fund statements, bond premiums are receipted in the year the bonds are issued.

**Medina City School District**  
*Notes to the Basic Financial Statements*  
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***Deferred Charge on Refunding***

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the gain/loss on the refunding, is being amortized as a component of interest expense. This deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows of resources on the statement of net position.

**Note 3 – Changes in Accounting Principles**

***Changes in Accounting Principles***

For fiscal year 2013, the School District has implemented Governmental Accounting Standard Board (GASB) Statement No. 60, “Accounting and Financial Reporting for Service Concession Arrangements,” Statement No. 61, “The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34,” Statement No. 62, “Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989, FASB and AICPA Pronouncements,” and Statement No. 66, “Technical Corrections-2012-an amendment of GASB Statements No. 10 and No. 62.”

GASB Statement No. 60 improves financial reporting by addressing issues related to service concession arrangements, which are a type of public-private or public-public partnership. The implementation of this statement did not result in any change in the School District’s financial statements.

GASB Statement No. 61 modifies existing requirements for the assessment of potential component units in determining what should be included in the financial reporting entity, the display of component units presentation and certain disclosure requirements. The implementation of this statement did not result in any change in the School District’s financial statements.

GASB Statement No. 62 incorporates into GASB’s authoritative literature certain FASB and AICPA pronouncements issued on or before November 30, 1989. The implementation of this statement did not result in any change in the School District’s financial statements.

GASB Statement No. 66 resolves conflicting accounting and financial reporting guidance that could diminish the consistency of financial reporting and thereby enhance the usefulness of the financial reports. The implementation of this statement did not result in any change in the School District’s financial statements.

**Note 4 – Budgetary Basis of Accounting**

While the School District is reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursement and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual, general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget.

**Medina City School District**  
*Notes to the Basic Financial Statements*  
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The major differences between the budget basis and GAAP basis are that:

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 restricted, committed, or assigned fund balance (GAAP basis).
4. Budgetary revenues and expenditures of the uniform school supply and public school support funds are reclassified to the general fund for GAAP reporting.
5. Advances-In and Advances-Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).

The following tables summarize the adjustments necessary to reconcile the GAAP basis statement to the budgetary basis statement for the general fund.

Net Change in Fund Balance	
GAAP Basis	\$3,166,357
Net Adjustment for Revenue Accruals	(1,573,766)
Net Adjustment for Expenditure Accruals	1,430,570
Advances Out	(126,000)
Perspective Difference:	
Uniform School Supply	(22,800)
Public School Support	68,497
Adjustment for Encumbrances	<u>(415,651)</u>
Budget Basis	<u><u>\$2,527,207</u></u>

**Note 5 – Legal Compliance and Accountability**

***Legal Compliance***

The School District had negative cash balances in the following funds, indicating that revenue from other sources were used to pay obligations of these funds, contrary to Ohio Revised Code Section 5705.10:

Fund	Negative Cash Balances
<i>Special Revenue Funds:</i>	
Alternative Schools	\$2,593
Title VI-B	4,211
Title I	18,969
Preschool Grant	610
Reducing Class Size	19,024



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The negative cash balances indicate that revenues from other sources were used to pay obligations for these funds. Management has indicated that all cash balances will be closely monitored to ensure no future deficits.

***Accountability***

The following funds had deficit fund balances at June 30, 2013:

<u>Fund</u>	<u>Amount</u>
<i>Special Revenue Funds:</i>	
Rotary	(\$20,379)
Education Jobs	(1,696)
Title VI-B	(5,958)
Title I	(23,302)
Preschool Grant	(3,904)
Reducing Class Size	(6,425)

The special revenue funds' deficits resulted from adjustments for accrued liabilities. The general fund is liable for any deficit in the funds and provides transfers when cash is required, not when accruals occur.

**Note 6 – Deposits and Investments**

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

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

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

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

Interim monies held by the School District can be deposited or 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;

**Medina City School District**  
*Notes to the Basic Financial Statements*  
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3. Written repurchase agreements in the securities listed above;
4. Bonds and other obligations of the State of Ohio;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2);
7. The State Treasurer's investment pool (STAR Ohio); and
8. Commercial paper and bankers acceptances if training requirements have been met.

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

**Deposits**

***Custodial Credit Risk*** Custodial credit risk for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in possession of an outside party. At fiscal year-end, \$2,751,437 of the School District's bank balance of \$3,001,437 was uninsured and uncollateralized. At June 30, 2013, the carrying amount of all School District deposits was \$3,159,387. 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.

**Investments**

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

Investment	Fair Value	Average Maturity
STAR Ohio	\$15,009,570	58 Days
Repurchase Agreement	19,810,000	1 Day
Equity Mutual Funds	567,378	1 Day
Total Portfolio	\$35,386,948	

***Interest Rate Risk*** The School District has no investment policy that addresses interest rate risk. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District and that investment must be purchased with the expectation that it will be held to maturity. Repurchase agreements shall not exceed thirty days.

**Medina City School District**  
*Notes to the Basic Financial Statements*  
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**Credit Risk** STAR Ohio carries a credit rating of AAAM by Standard and Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The School District has no investment policy that addresses credit risk.

**Custodial Credit Risk** 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. The repurchase agreement is exposed to custodial credit risk in that they are uninsured, unregistered, and held by the counterparty. The School District has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the treasurer or qualified trustee.

**Concentration of Credit Risk** The School District places no limit on the amount it may invest in any one issuer. At June 30, 2013, 55.98 percent of School District's investments (repurchase agreement) were exposed to credit risk.

## **Note 7 – Property Taxes**

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

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

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

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

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

**Medina City School District**  
*Notes to the Basic Financial Statements*  
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The amount available as an advance at June 30, 2013, was \$3,661,270 in the general fund and \$492,450 in the bond retirement debt service fund. The amount available as an advance at June 30, 2012, was \$4,210,480 in the general fund and \$571,310 in the bond retirement debt service fund. The difference was in the timing and collection by the County Auditor.

On an accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

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

	2012 Second Half Collections		2013 First Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$1,184,546,590	98.08%	\$1,181,477,050	97.92%
Public Utility Personal Property	23,135,320	1.92	25,075,460	2.08
<b>Total</b>	<b>\$1,207,681,910</b>	<b>100.00%</b>	<b>\$1,206,552,510</b>	<b>100.00%</b>
Tax rate per \$1,000 of assessed valuation	\$87.83		\$87.83	

**Note 8 – Receivables**

Receivables at June 30, 2013, consisted of taxes, accounts (rent and student fees), interfund, and intergovernmental grants and disbursements. The School District receives a portion of a 0.5 percent sales tax levied by the County. The sales tax is allocated to the public schools based on a student count and is recorded as an intergovernmental revenue. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. All receivables except for delinquent property taxes are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

Governmental Activities	Amounts
County Levied Sales Tax	\$1,216,627
Title I Grants	342,450
Title VI-B Grants	246,235
Workers' Compensation Reimbursement	126,171
Other	86,737
Reducing Class Size Grant	77,735
Preschool Grant	13,652
Alternative Education Grant	2,593
<b>Total</b>	<b>\$2,112,200</b>

**Medina City School District**  
*Notes to the Basic Financial Statements*  
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**Note 9 – Capital Assets**

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

	Balance 7/1/12	Additions	Deletions	Balance 6/30/13
<b>Governmental Activities</b>				
<i>Capital Assets, not being depreciated:</i>				
Land	\$3,251,882	\$0	\$0	\$3,251,882
<i>Capital Assets, being depreciated:</i>				
Land Improvements	2,925,089	0	0	2,925,089
Buildings and Improvements	136,985,481	422,573	0	137,408,054
Furniture and Equipment	2,133,952	467,596	(404,027)	2,197,521
Vehicles	3,823,989	221,299	(51,542)	3,993,746
<i>Total Capital Assets, being depreciated</i>	<u>145,868,511</u>	<u>1,111,468</u>	<u>(455,569)</u>	<u>146,524,410</u>
Less Accumulated Depreciation:				
Land Improvements	(1,026,843)	(56,981)	0	(1,083,824)
Buildings and Improvements	(39,294,175)	(3,058,888)	0	(42,353,063)
Furniture and Equipment	(1,420,517)	(269,337)	278,536	(1,411,318)
Vehicles	(3,276,251)	(147,952)	51,542	(3,372,661)
Total Accumulated Depreciation	<u>(45,017,786)</u>	<u>(3,533,158) *</u>	<u>330,078</u>	<u>(48,220,866)</u>
Total Capital Assets, being depreciated, net	<u>100,850,725</u>	<u>(2,421,690)</u>	<u>(125,491)</u>	<u>98,303,544</u>
Governmental Activities Capital Assets, Net	<u>\$104,102,607</u>	<u>(\$2,421,690)</u>	<u>(\$125,491)</u>	<u>\$101,555,426</u>

During fiscal year 2013, the School District entered into a new capital lease for copiers with U.S. Bank Equipment Finance. In order to come to a new agreement, U.S. Bank Equipment Finance bought out a portion of the School District's former copier lease with ComDoc. The School District has recorded this buyout portion as a capital contribution.

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

Instruction:	
Regular	\$1,654,164
Special	259,920
Vocational	54,357
Support Services:	
Pupils	111,122
Instructional Staff	287,495
Administration	206,964
Operation and Maintenance of Plant	644,124
Pupil Transportation	117,604
Central	116
Operation of Non-Instructional Services	159,639
Extracurricular Activities	37,653
Total Depreciation Expense	<u>\$3,533,158</u>

**Medina City School District**  
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**Note 10 – Long-Term Obligations**

The original issue date, interest rate, original issue amount and date of maturity of each of the School District's long-term obligations is as follows:

Debt Issue	Interest Rate	Original Issue Amount	Date of Maturity
<b><i>Certificates of Participation:</i></b>			
Certificates of Participation - 2008	3.25% - 5.25%	\$25,000,000	December 1, 2037
<b><i>General Obligation Bonds:</i></b>			
Refunding - 2005	3 - 5	59,239,818	December 1, 2028
Refunding - 2009	3 - 5	8,485,000	December 1, 2018
Refunding - 2012	2.75	3,220,000	October 1, 2022
Refunding - 2013	3 - 5	40,699,552	December 1, 2027

The changes in the School District's long-term obligations during the year consist of the following:

	Principal Outstanding 7/1/12	Additions	Reductions	Principal Outstanding 6/30/13	Amount Due in One Year
<b><i>Certificates of Participation:</i></b>					
2008 Certificates of Participation	\$24,925,000	\$0	(\$25,000)	\$24,900,000	\$25,000
Premium	326,307	0	(13,184)	313,123	0
<b>Total Certificates of Participation</b>	<b>25,251,307</b>	<b>0</b>	<b>(38,184)</b>	<b>25,213,123</b>	<b>25,000</b>
<b><i>General Obligation Bonds:</i></b>					
2005 Refunding Bonds					
Serial Bonds	51,310,000	0	(42,705,000)	8,605,000	2,085,000
Premium	2,656,481	0	(2,158,390)	498,091	0
2009 Refunding Bonds					
Serial Bonds	8,370,000	0	(1,060,000)	7,310,000	1,105,000
Premium	226,651	0	(34,869)	191,782	0
2012 Refunding Bonds					
Term Bonds	3,220,000	0	(225,000)	2,995,000	265,000
2013 Refunding Bonds					
Serial Bonds	0	25,485,000	0	25,485,000	605,000
Term Bonds	0	15,080,000	0	15,080,000	0
Capital Appreciation Bonds	0	134,552	0	134,552	0
Accretion on Capital Appreciation Bonds	0	17,318	0	17,318	0
Premium	0	5,147,957	(116,338)	5,031,619	0
<b>Total General Obligation Bonds</b>	<b>65,783,132</b>	<b>45,864,827</b>	<b>(46,299,597)</b>	<b>65,348,362</b>	<b>4,060,000</b>
<b><i>Other Long-Term Obligations:</i></b>					
Capital Lease	161,273	390,180	(161,273)	390,180	72,873
Compensated Absences	5,510,004	1,940,730	(594,418)	6,856,316	618,793
<b>Total Other Long-Term Obligations</b>	<b>5,671,277</b>	<b>2,330,910</b>	<b>(755,691)</b>	<b>7,246,496</b>	<b>691,666</b>
<b><i>Total Governmental Activities</i></b>					
<b>Long-Term Liabilities</b>	<b>\$96,705,716</b>	<b>\$48,195,737</b>	<b>(\$47,093,472)</b>	<b>\$97,807,981</b>	<b>\$4,776,666</b>

All general obligation bonds will be paid from property taxes. The capital lease will be paid from the general fund. The compensated absences liability will be paid from the general fund and the food service, rotary, auxiliary service, title VI-B, title I, preschool grant, and reducing class size special revenue funds.

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In 2005, the School District issued \$59,239,818 in voted general obligation bonds which included serial and capital appreciation bonds in the amount of \$55,995,000 and \$3,244,818, respectively. The general obligation bonds were issued for the purpose of refunding a portion of the 1999 school building construction bonds to take advantage of lower interest rates. The bonds were issued for a twenty-five year period with final maturity at December 1, 2028. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the School District's financial statements. On June 30, 2013, \$51,265,000 of the defeased bonds are still outstanding.

In 2008, the School District entered a lease agreement with the Medina City Schools Foundation for the purpose of constructing, renovating, expanding, improving, and furnishing various buildings throughout the School District. The Medina City Schools Foundation entered an agreement with a trustee through which it assigned and transferred its rights, title, and interest under the lease to Wachovia Bank as Trustee. The Trustee issued certificates of participation in the lease agreement enabling holders of the certificates to receive a portion of the semiannual lease payments. The certificates of participation will be repaid over thirty years with principal payments beginning in fiscal year 2010.

In 2009, the School District issued \$8,485,000 in general obligation bonds to refund a portion of the 1998 refunding bonds. The bonds were issued for a ten year period with a final maturity at December 1, 2018. The bonds will be retired from the debt service fund. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the School District's financial statements. On June 30, 2013, \$7,480,000 of the defeased bonds are still outstanding.

In 2012, the School District issued \$3,220,000 in general obligation bonds for the purpose of retiring the 2007 long-term energy conservation note and the short-term transportation facility note issues, in order to take advantage of lower interest rates. The 2012 refunding bonds are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on October 1 of the years and in the respective principal amounts as follows:

Year	Principal Amount to be Redeemed
2013	\$265,000
2014	270,000
2015	285,000
2016	285,000
2017	290,000
2018	305,000
2019	310,000
2020	315,000
2021	330,000

The remaining principal amount of the bonds (\$340,000) will mature at stated maturity on October 1, 2022.

The bonds are subject to redemption at the option of the School District, either in whole or in part, in such order as the School District shall determine, on any date on or after May 1, 2020, at redemption prices equal to the following percentages of the principal amount redeemed plus, in each case, accrued interest to the date fixed for redemption:

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Redemption Period	Redemption Price
May 1, 2020 through April 30, 2021	100.5%
May 1, 2021 and thereafter	100.0

In 2013, the School District issued \$40,699,552 in general obligation bonds for the purpose of refunding a portion of the 2005 refunding bond issue in order to take advantage of lower interest rates. As a result, \$40,700,000 of the 2005 bonds were considered defeased and the liability for the refunded bonds has been removed from the School District's financial statements. The School District decreased its total debt service payments by \$3,606,615 as a result of the refunding. The School District also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$3,064,634, but incurred an accounting loss of \$4,560,305 (difference between amount paid to bond escrow agent and the refunding amount), which is shown in the following table:

	2005 Refunding Bonds
Serial Bonds	\$40,700,000
Premium on Bonds	1,992,360
Accounting Loss	(1,735,410)
Total 2005 Refunding Bonds Outstanding	40,956,950
Amount Paid to Refunded Bond Escrow Agent	(45,517,255)
2013 Refunding Accounting Loss	(4,560,305)

An analysis of the principal refunding follows:

	2005 Refunding Bonds
Outstanding at June 30, 2012	\$51,310,000
Amount Refunded	(40,700,000)
Principal Payment	(2,005,000)
Outstanding Principal at June 30, 2012	\$8,605,000

The 2013 refunding bonds are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year	Principal Amount to be Redeemed
2024	\$3,600,000
2025	3,705,000
2026	3,825,000

The remaining principal amount of the bonds (\$3,950,000) will mature at stated maturity on December 1, 2027.



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The bonds are subject to redemption at the option of the School District, either in whole or in part, in such order as the School District shall determine, on any date on or after December 1, 2023, at a redemption price equal to 100 percent of the principal amount redeemed plus, in each case, accrued interest to the date fixed for redemption.

The School District's overall debt margin was \$56,295,010 with an unvoted debt margin of \$1,206,537 at June 30, 2013. Principal and interest requirements to retire outstanding long-term obligations at June 30, 2013, are as follows:

	2008 Certificates of Participation	
	Principal	Interest
2014	\$25,000	\$1,249,100
2015	580,000	1,237,787
2016	605,000	1,214,812
2017	630,000	1,190,112
2018	655,000	1,164,412
2019-2023	3,720,000	5,353,726
2024-2028	4,725,000	4,305,169
2029-2033	6,095,000	2,896,818
2034-2038	7,865,000	1,074,806
Total	\$24,900,000	\$19,686,742

	General Obligation Bonds					
	Serial		Term		Capital Appreciation	
	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$3,795,000	\$3,945,989	\$265,000	\$78,719	\$0	\$0
2015	3,555,000	4,130,962	270,000	71,362	0	0
2016	3,710,000	1,799,686	285,000	63,731	0	0
2017	3,840,000	1,676,537	285,000	55,894	0	0
2018	3,965,000	1,542,236	290,000	47,987	0	0
2019-2023	14,775,000	5,436,183	1,600,000	112,475	134,552	1,520,448
2024-2028	3,430,000	658,736	15,080,000	1,266,256	0	0
2029	4,330,000	97,419	0	0	0	0
Total	\$41,400,000	\$19,287,748	\$18,075,000	\$1,696,424	\$134,552	\$1,520,448

**Note 11 – Capital Lease**

In 2013, the School District entered into a new capital lease for copiers that replaced the two existing leases that were held by the School District. The assets acquired through the capital lease were capitalized at the present value of the minimum lease payments at the time the lease was entered into.

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The assets acquired through the capital lease are as follows:

	Governmental Activities
Asset:	
Equipment	\$345,539
Less: Accumulated depreciation	(28,795)
Total	\$316,744

The lease provides for minimum, annual lease payments as follows:

	Governmental Activities
2014	\$85,504
2015	85,504
2016	85,504
2017	85,504
2018	85,504
Total Minimum Lease Payment	427,520
Less: Amount Representing Interest	(37,340)
Present Value of Minimum Lease Payment	\$390,180

**Note 12 – Defined Benefit Pension Plans**

***School Employee Retirement System***

Plan Description – The School District participates in the School Employees Retirement System (SERS), a cost-sharing multiple-employer defined benefit pension plan. SERS provides retirement, disability and survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Ohio Revised Code Chapter 3309. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report can be obtained by visiting the SERS website at [www.ohsers.org](http://www.ohsers.org) under Employers/Audit Resources.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System's funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2013, the allocation to pension and death benefits was 13.10 percent. The remaining 0.90 percent of the 14 percent employer contribution rate is allocated to the Medicare B and Health Care funds. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2013, 2012, and 2011 were \$1,128,365, \$1,114,739, and \$1,048,308, respectively. For fiscal year 2013, 98.25 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2012 and 2011.

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***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 system. 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 can 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](http://www.strsoh.org).

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age 50. Benefits are established by Ohio Revised Code Chapter 3307.

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

Funding Policy - Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the State Teachers Retirement Board, upon the recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The statutory maximum employee contribution rate will be increased one percent each year beginning July 1, 2013, until it reaches 14 percent on July 1, 2016. For the fiscal year ended June 30, 2013, plan members were required to contribute 10 percent of their annual covered salary. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations.

The School District's required contributions to STRS Ohio for the DB Plan and for the defined benefit portion of the Combined Plan were \$4,462,706 and \$141,524 for the fiscal year ended June 30, 2013, \$4,506,822 and \$107,612 for the fiscal year ended June 30, 2012, and \$4,485,887 and \$106,141 for the fiscal year ended June 30, 2011. For fiscal year 2013, 87.38 percent has been contributed for the DB plan and Combined Plan, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2012 and 2011.

Contributions made to STRS Ohio for the DC Plan for fiscal year 2013 were \$40,607 made by the School District and \$29,005 made by the plan members. In addition, member contributions of \$101,089 were made for fiscal year 2013 for the defined contribution portion of the Combined Plan.

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**Note 13 – Postemployment Benefits**

***School Employee Retirement System***

Plan Description – The School District participates in two cost-sharing multiple-employer defined benefit other postemployment benefit (OPEB) plans administered by the School Employees Retirement System for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's, Medicare Advantage, and traditional indemnity plans as well as a prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligation to contribute are established by SERS based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at [www.ohsers.org](http://www.ohsers.org) under Employers/Audit Resources.

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For 2013, 0.16 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2013, this amount was \$20,525. During fiscal year 2013, the School District paid \$134,158.

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

The School District's contributions for health care for the fiscal years ended June 30, 2013, 2012, and 2011 were \$13,782, \$48,276, and \$126,933, respectively. For fiscal year 2013, 98.25 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2012 and 2011.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For 2013, this actuarially required allocation was 0.74 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2013, 2012, and 2011 were \$63,740, \$65,831, and \$67,461, respectively. For fiscal year 2013, 98.25 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2012 and 2011.

***State Teachers Retirement System***

Plan Description – The School District participates in 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. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which can be obtained by visiting [www.strsoh.org](http://www.strsoh.org) or by calling (888) 227-7877.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Health Care Plan. All benefit recipients, for the most recent year, pay a monthly premium. Under Ohio law, funding for post-employment health care

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may be deducted from employer contributions. For fiscal year 2013, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to post-employment health care. The School District's contributions for health care for the fiscal years ended June 30, 2013, 2012, and 2011 were \$323,543, \$327,860, and \$353,233, respectively. For fiscal year 2013, 87.38 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2012 and 2011.

**Note 14 – Other Employee Benefits**

***Compensated Absences***

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Twelve month classified employees and administrators earn ten to twenty-five days of vacation per year, depending upon length of service. Accumulated unused vacation time is paid to twelve month classified employees and administrators upon termination of employment. Teachers do not earn vacation time.

Teachers and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of 295 days for teachers and 295 days for classified staff and administrators. Upon retirement, certified and classified employees with at least five years of experience with the School District, receive payment for up to a maximum of eighty days computed according to negotiated agreements.

Administrators earn sick leave at the rate of one and one-fourth days per month. Upon termination, administrative employees are eligible to receive payment for one hundred percent of sick leave days accumulated for the first forty days and fifty percent of sick leave days accumulated for the next one hundred twenty days up to a maximum of one hundred days. An employee receiving such payment must meet the retirement provisions set by STRS Ohio or SERS with a minimum of 5 years of service in the School District or upon disability retirement or death with no minimum years of service to the School District.

Employees may earn up to a maximum of four days of personal leave per year. Personal leave may not be accumulated. Unused personal leave becomes sick leave at July 1.

***Health Insurance Benefits***

The School Board and the teachers and classified staff share the cost of insurance coverage. Administrators contribute fifteen percent to the total cost to the School Board for family and single coverage. In addition to paying a co-pay for office visits and prescriptions, teachers and classified staff contribute a fixed amount to the cost of the monthly premiums, as well as deductibles and co-insurance, for their insurance coverage as per the following table:

Effective Date	Employees	Single Contributions	Family Contributions
September 1, 2012	Teachers	\$110.82	\$273.96
September 1, 2012	Support Staff Level 1	79.16	195.69
September 1, 2012	Support Staff Level 2	94.99	234.83
September 1, 2012	Administrators	126.65	313.10

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***Life Insurance Benefits***

The School District provides life insurance and accidental death and dismemberment insurance to most employees through commercial life insurance companies.

**Note 15 – Risk Management**

***Workers' Compensation***

The School District pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

***Property and Liability***

The School District is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During fiscal year 2013, the School District contracted with several companies for various types of insurance as follows:

Company	Type of Coverage	Coverage Amount
Netherlands Insurance Company	Property	\$247,140,350
	Inland Marine	4,013,150
	Flood and Earthquake	2,000,000
	Crime	150,000
	General Liability	3,000,000
	Employee Benefits Liability	4,000,000
	Employer's Liability	3,000,000
	School Leaders Professional Liability	2,100,000
	Sexual Misconduct and Molestation	2,300,000
	Law Enforcement	2,000,000
	Violent Event Response	2,040,000
	Data Compromise	50,000
Travelers Insurance Company	Boiler and Machinery	50,000,000
Ohio Casualty Group	Fleet	2,000,000
	Umbrella Policy	10,010,000

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

***Self-Insurance***

The School District offers medical/surgical and prescription benefits as well as the dental benefits for all eligible employees and their dependants through a self-insurance internal service fund. The School District is self-insured with Medical Mutual serving as third-party administrator. A specific excess loss coverage (stop-loss) insurance policy covers claims in excess of \$125,000 per employee, per year. The claims liability of \$331,586 reported in the internal service fund at June 30, 2013, is based on an estimate provided by the third party administrator and the requirements of Governmental Accounting Standards Board Statement No. 30 which requires a liability for unpaid claims costs, including estimates of costs

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relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustments expense and does not include other allocated or unallocated claim adjustment expenses. Management's expectation is the claims liabilities will be paid within one year.

Changes in the fund's claim liability amount in fiscal years 2012 and 2013 were:

	Balance Beginning of Year	Current Year Claims	Claims Payments	Balance End of Year
2012	\$555,902	\$6,729,717	\$6,862,046	\$423,573
2013	423,573	6,434,565	6,526,552	331,586

**Note 16 – Contingencies**

*Grants*

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

*Litigation*

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

**Note 17 – Jointly Governed Organizations**

*Medina County Career Center*

The Medina County Career Center (Center) is a distinct political subdivision of the State of Ohio operated under the direction of a Board, consisting of one representative from each participating School District's elected board, which possesses its own budgeting and taxing authority. The Center's Board exercises total control over the operations of the organization including budgeting, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Board. Accordingly, the Center is not part of the School District and its operations are not included as part of the reporting entity. The Center offers vocational education for several school districts including Medina City School District. During fiscal year 2013, \$1,512 was paid for services by the Medina City School District to the Center. Financial information can be obtained by contacting the Treasurer, John Streett, at the Medina County Career Center, 1101 West Liberty Street, Medina, Ohio 44256.

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***Ohio Schools Council***

The Ohio Schools Council (Council) is a jointly governed organization among 161 school districts. The jointly governed organization was created by school districts for the purpose of saving money through volume purchases. Each district supports the Council by paying an annual participation fee. Each school district member's superintendent serves as a representative of the Assembly. The Council's Board exercises total control over the operations of the organization including budgeting, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Board. The Assembly elects five of the Council's Board members and the remaining four are representatives of the Greater Cleveland School Superintendents' Association. The Council operates under a nine-member Board of Directors (the Board). The Board is the policy making authority of the Council. The Board meets monthly September to June. The Board appoints an Executive Director who is responsible for receiving and disbursing funds, investing available funds, preparing financial reports for the Board and Assembly and carrying out such other responsibilities as designated by the Board. In fiscal year 2013, the School District paid \$5,246 to the Council. Financial information can be obtained by contacting Dr. David A. Cottrell, the Executive Director at the Ohio Schools Council at 6133 Rockside Road, Suite 10, Independence, Ohio 44131.

The School District participates in the Council's 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 151 participants in the program, including the Medina City School District. 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). Districts that paid more in estimated billings than their actual billings are issued credits on future billings beginning in September until the credits are exhausted and districts that did not pay enough on estimated billings are invoiced for the difference on the September monthly estimated billing.

**Note 18 – Recreation Center Joint Operating Agreement**

On July 9, 2002 the School District entered into a joint operating agreement and lease agreement with the City of Medina for the Medina Recreation Center (the Recreation Center).

Under the terms of these agreements, the Recreation Center will be owned by the School District and the City will be granted a leasehold interest in the Recreation Center for a term commencing on the date the facilities are opened for public use and expiring on June 30, 2052, with an option to renew for an indefinite number of additional five year terms.

In addition to the initial rent payment, the City is also required to pay annual rent of \$1 each year, and 47.5 percent of the Recreation Center's operating expenses which will be initially paid by the School District and invoiced to the City on a monthly basis. The City and the School District will also each be required to contribute \$100,000 a year, for the term of the lease, to separate capital improvement funds which may be spent for upkeep of the facilities through mutual agreement of both parties upon the recommendation of an Advisory Committee. However, no contributions to the capital improvement funds are required, by either party, for the first two years of operations, and contributions of only 30 percent, 60 percent and 90 percent are required for the third, fourth and fifth years, respectively.



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The Recreation Center’s Advisory Committee will consist of eight members, two of which will be appointed by the School District and two by the City and four by election by appointed officials. The Advisory Committee members may serve for an unlimited number of three year terms, and will be responsible for advising the City and School District regarding scheduling, operating expenses and day-to-day operations of the Recreation Center, as well as use of the Capital Improvement Funds.

The Recreation Center is accounted for as an undivided interest for the School District. The School District and the City each report 50 percent of the completed building and each report their respective shares of the operating costs.

**Note 19 – 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 fiscal year end or offset by similarly restricted resources received during the year must be held in cash at fiscal year-end and carried forward to be used for the same purposes in future years.

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

	Capital Improvement
Set-aside Balances as of June 30, 2012	\$0
Current Year Set-aside Requirement	1,254,793
Qualifying Disbursements	(3,913,406)
Totals	(\$2,658,613)
Set-aside Balance Carried Forward to Future Fiscal Years	\$0
Set-aside Balance as of June 30, 2013	\$0

Although the School District had qualifying disbursements during the fiscal year that reduced the set-aside amount to below zero for the capital acquisition set-aside, this amount may not be used to reduce the set-aside requirement for future years. This negative balance is therefore not presented as being carried forward to future years.

**Note 20 – Donor Restricted Endowments**

The School District’s scholarship endowment fund includes donor restricted endowments. Endowments, in the amount of \$555,347, represent the principal portion. The amount of interest on donor restricted investments that is available for expenditures by the School District is \$35,225 and is included as held in trust for scholarships. State law permits the School District to appropriate, for purposes consistent with the endowment’s intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise.

**Medina City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2013*

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**Note 21 – Interfund Transactions**

***Interfund Balances***

As of June 30, 2013, the general fund had a \$171,407 interfund receivable and the following funds had the corresponding interfund payables:

Interfund Payable	Interfund Receivable General Fund
<i>Special Revenue Funds:</i>	
Rotary	\$126,000
Alternative Schools	2,593
Title VI-B	4,211
Title I	18,969
Preschool Grant	610
Reducing Class Size	19,024
Total	\$171,407

The interfund receivable and payables are due to the general fund covering deficit cash balances in these funds and moving unrestricted balances to support programs accounted for in other funds.

***Interfund Transfers***

Transfers of \$303,077 and \$100,000 to the bond retirement and permanent improvement funds, respectively, from the general fund were to pay a portion of outstanding debt and to pay for recreation center permanent improvements, respectively.

**Note 22 – Encumbrances**

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At fiscal year end, the amount of encumbrances expected to be honored upon performance by the vendor in the next fiscal year were as follows:

<i>Governmental:</i>	
General Fund	\$415,651
Other Governmental Funds	728,180
Total	\$1,143,831

**Medina City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2013*

**Note 23 – 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 fund balance for the major governmental funds and all other governmental funds are presented as follows:

Fund Balances	General	Bond Retirement	Governmental Funds	Total
<u>Nonspendable:</u>				
Inventory	\$38,627	\$0	\$7,012	\$45,639
Prepays	16,839	0	0	16,839
Total Nonspendable	<u>55,466</u>	<u>0</u>	<u>7,012</u>	<u>62,478</u>
<u>Restricted for:</u>				
Capital Projects	0	0	3,686,679	3,686,679
Debt Service	0	7,316,272	0	7,316,272
Food Service	0	0	269,877	269,877
Other Purposes	0	0	368,736	368,736
Total Restricted	<u>0</u>	<u>7,316,272</u>	<u>4,325,292</u>	<u>11,641,564</u>
<u>Assigned to:</u>				
Support Services	772,337	0	0	772,337
Purchases on Order	273,659	0	0	273,659
Total Assigned	<u>1,045,996</u>	<u>0</u>	<u>0</u>	<u>1,045,996</u>
Unassigned (Deficit)	<u>18,505,364</u>	<u>0</u>	<u>(61,664)</u>	<u>18,443,700</u>
Total Fund Balances	<u>\$19,606,826</u>	<u>\$7,316,272</u>	<u>\$4,270,640</u>	<u>\$31,193,738</u>

**Note 24 – Subsequent Event**

On November 5, 2013, voters passed a 5.9-mill, five-year emergency levy. The passing of the levy helps to avoid a \$1.8 million deficit in the coming fiscal year and restores services that were cut in previous years due to lack of funding. This levy will cost the owner of a \$100,000 home \$17 a month and will generate approximately \$6.6 million a year.

## **Combining and Individual Fund Statements and Schedules**

### *Nonmajor Governmental Fund Descriptions*

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#### *Nonmajor Special Revenue Funds*

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

**Food Service Fund** – This fund accounts for and reports the charges for services restricted to the food service operations of the School District.

**Rotary Fund** – This fund accounts for and reports the hiring of teachers and aides and collection of fees from outside school districts restricted for the instruction of juveniles at the County Juvenile Detention Center.

**Other Grants Fund** – This fund accounts for and reports restricted grants that the School District receives and expends during the year.

**District Managed Student Activity Fund** – This fund accounts for and reports gate receipts from athletic events restricted for the School District's athletic program (except supplemental coaching contracts).

**Auxiliary Services Fund** – This fund accounts for and reports grants restricted for services and materials to pupils attending non-public schools within the School District.

**Data Communications Fund** – This fund accounts for and reports State grants restricted for Ohio Educational Computer Network Connections.

**SchoolNet Professional Development Fund** – This fund accounts for and reports State grants restricted for computer training for teachers in the School District provided by Ohio Educational Computer Networks Connections.

**Alternative Schools Fund** – This fund accounts for and reports State grants restricted for students who cannot function in a regular classroom.

**Miscellaneous State Grants Fund** – This fund accounts for and reports restricted State grants that the School District receives and disburses during the year.

**Education Jobs Fund** – The education jobs fund accounts for and reports restricted Federal grant monies to assist schools in providing educational and related services for early childhood, elementary, and secondary education.

**Race To The Top Fund** – The race to the top fund accounts for and reports restricted Federal grant monies that are a part of the American Recovery and Reinvestment Act designated to assist schools in raising student achievement and accelerating reforms in the future.

**Title VI-B Fund** – This fund accounts for and reports restricted Federal grants used to assist schools in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative patterns and provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

(continued)

## *Nonmajor Governmental Fund Descriptions (continued)*

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### *Nonmajor Special Revenue Funds (continued)*

**Technology Title II-D Grant Fund** – This fund accounts for and reports restricted Federal grants used primarily for assistive mobility and learning devices for orthopedically handicapped students.

**Title I Fund** – This fund accounts for and reports restricted Federal grants used to assist the School District in meeting the special needs of educationally deprived children.

**Preschool Grant Fund** – This fund accounts for and reports restricted Federal grants used for speech therapy services and instructional supplies used in preschool programs.

**Reducing Class Size Fund** – This fund accounts for and reports restricted Federal grants used to hire highly qualified teachers and provide professional development to provide quality teaching instruction and reduce class size.

**Uniform School Supply Fund** – This fund accounts for and reports the purchase and sale of school supplies for use in the School District. Profits derived from such sales are used for school purposes or activities connected with the School District. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

**Public School Support Fund** – To account for and report specific local revenue sources (other than taxes) generated by individual school buildings. Expenditures include field trips, assemblies, materials and other items to supplement co-curricular and extra-curricular programs. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

### *Nonmajor Capital Projects Funds*

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

**Permanent Improvement Fund** – This fund accounts for and reports property tax revenues restricted for the acquisition or construction of major capital facilities.

**Building Fund** – This fund accounts for and reports property tax and intergovernmental revenues restricted for various acquisition or construction of capital facilities and other capital assets within the School District.

**Capital Grants Fund** – This fund accounts for and reports the voted County sales tax collected by Medina County, in which the distributed collections are restricted to expenditures for permanent improvements.

**Medina City School District**  
*Combining Balance Sheet*  
*Nonmajor Governmental Funds*  
*June 30, 2013*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$1,068,624	\$3,487,971	\$4,556,595
Cash and Cash Equivalents With Fiscal Agents	39,490	0	39,490
Intergovernmental Receivable	704,242	382,497	1,086,739
Inventory Held for Resale	45,526	0	45,526
Materials and Supplies Inventory	7,012	0	7,012
<i>Total Assets</i>	<u>\$1,864,894</u>	<u>\$3,870,468</u>	<u>\$5,735,362</u>
<b>Liabilities</b>			
Accounts Payable	\$71,439	\$11,942	\$83,381
Accrued Wages and Benefits	355,460	0	355,460
Matured Compensated Absences Payable	31,341	0	31,341
Intergovernmental Payable	130,617	0	130,617
Interfund Payable	171,407	0	171,407
<i>Total Liabilities</i>	<u>760,264</u>	<u>11,942</u>	<u>772,206</u>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue	520,669	171,847	692,516
<b>Fund Balances</b>			
Nonspendable	7,012	0	7,012
Restricted	638,613	3,686,679	4,325,292
Unassigned (Deficit)	(61,664)	0	(61,664)
<i>Total Fund Balances</i>	<u>583,961</u>	<u>3,686,679</u>	<u>4,270,640</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$1,864,894</u>	<u>\$3,870,468</u>	<u>\$5,735,362</u>

**Medina City School District**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Fiscal Year Ended June 30, 2013*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>			
Intergovernmental	\$3,617,507	\$686,592	\$4,304,099
Interest	201	44	245
Tuition and Fees	657,978	0	657,978
Charges for Services	1,657,732	0	1,657,732
Extracurricular Activities	455,909	0	455,909
Contributions and Donations	20,547	0	20,547
Rentals	0	10,650	10,650
Miscellaneous	115,071	18,750	133,821
<i>Total Revenues</i>	<u>6,524,945</u>	<u>716,036</u>	<u>7,240,981</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	409,477	0	409,477
Special	1,657,055	0	1,657,055
Student Intervention Services	7,702	0	7,702
Support Services:			
Pupils	668,273	0	668,273
Instructional Staff	245,145	0	245,145
Administration	207,210	0	207,210
Fiscal	63,523	0	63,523
Operation and Maintenance of Plant	289,898	1,041,296	1,331,194
Central	19,000	0	19,000
Operation of Non-Instructional Services	540,458	0	540,458
Food Service Operations	2,260,464	0	2,260,464
Extracurricular Activities	456,918	0	456,918
Capital Outlay	42,000	0	42,000
<i>Total Expenditures</i>	<u>6,867,123</u>	<u>1,041,296</u>	<u>7,908,419</u>
<i>Excess of Revenues Under Expenditures</i>	(342,178)	(325,260)	(667,438)
<b>Other Financing Sources</b>			
Transfers In	0	100,000	100,000
<i>Net Change in Fund Balances</i>	(342,178)	(225,260)	(567,438)
<i>Fund Balances Beginning of Year</i>	<u>926,139</u>	<u>3,911,939</u>	<u>4,838,078</u>
<i>Fund Balances End of Year</i>	<u>\$583,961</u>	<u>\$3,686,679</u>	<u>\$4,270,640</u>

**Medina City School District**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*June 30, 2013*

	Food Service	Rotary	Other Grants
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$422,488	\$181,534	\$7,845
Cash and Cash Equivalents With Fiscal Agents	0	0	0
Intergovernmental Receivable	0	20,365	0
Inventory Held for Resale	45,526	0	0
Materials and Supplies Inventory	7,012	0	0
<i>Total Assets</i>	<u>\$475,026</u>	<u>\$201,899</u>	<u>\$7,845</u>
<b>Liabilities</b>			
Accounts Payable	\$1,728	\$10,909	\$0
Accrued Wages and Benefits	126,282	66,644	0
Matured Compensated Absences Payable	0	0	0
Intergovernmental Payable	70,127	18,725	0
Interfund Payable	0	126,000	0
<i>Total Liabilities</i>	<u>198,137</u>	<u>222,278</u>	<u>0</u>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue	0	0	0
<b>Fund Balances</b>			
Nonspendable	7,012	0	0
Restricted	269,877	0	7,845
Unassigned (Deficit)	0	(20,379)	0
<i>Total Fund Balances (Deficit)</i>	<u>276,889</u>	<u>(20,379)</u>	<u>7,845</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$475,026</u>	<u>\$201,899</u>	<u>\$7,845</u>



District Managed Student Activity	Auxiliary Services	Data Communications	SchoolNet Professional Development	Alternative Schools
\$324,670	\$105,670	\$800	\$66	\$0
13	0	0	0	0
0	0	0	0	2,593
0	0	0	0	0
0	0	0	0	0
<u>\$324,683</u>	<u>\$105,670</u>	<u>\$800</u>	<u>\$66</u>	<u>\$2,593</u>
\$11,278	\$36,851	\$0	\$0	\$0
0	11,378	0	0	0
0	31,341	0	0	0
1,489	3,582	0	0	0
0	0	0	0	2,593
<u>12,767</u>	<u>83,152</u>	<u>0</u>	<u>0</u>	<u>2,593</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0
311,916	22,518	800	66	0
0	0	0	0	0
<u>311,916</u>	<u>22,518</u>	<u>800</u>	<u>66</u>	<u>0</u>
<u>\$324,683</u>	<u>\$105,670</u>	<u>\$800</u>	<u>\$66</u>	<u>\$2,593</u>

(continued)

**Medina City School District**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds (continued)*  
*June 30, 2013*

	Miscellaneous State Grants	Education Jobs	Title VI-B
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$25,551	\$0	\$0
Cash and Cash Equivalents With Fiscal Agents	0	0	39,477
Intergovernmental Receivable	1,212	0	246,235
Inventory Held for Resale	0	0	0
Materials and Supplies Inventory	0	0	0
<i>Total Assets</i>	<u>\$26,763</u>	<u>\$0</u>	<u>\$285,712</u>
<b>Liabilities</b>			
Accounts Payable	\$128	\$0	\$9,129
Accrued Wages and Benefits	0	0	94,106
Matured Compensated Absences Payable	0	0	0
Intergovernmental Payable	1,044	1,696	19,797
Interfund Payable	0	0	4,211
<i>Total Liabilities</i>	<u>1,172</u>	<u>1,696</u>	<u>127,243</u>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue	0	0	164,427
<b>Fund Balances</b>			
Nonspendable	0	0	0
Restricted	25,591	0	0
Unassigned (Deficit)	0	(1,696)	(5,958)
<i>Total Fund Balances (Deficit)</i>	<u>25,591</u>	<u>(1,696)</u>	<u>(5,958)</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$26,763</u>	<u>\$0</u>	<u>\$285,712</u>

Title I	Preschool Grant	Reducing Class Size	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$1,068,624
0	0	0	39,490
342,450	13,652	77,735	704,242
0	0	0	45,526
0	0	0	7,012
<u>\$342,450</u>	<u>\$13,652</u>	<u>\$77,735</u>	<u>\$1,864,894</u>
\$111	\$0	\$1,305	\$71,439
46,024	3,634	7,392	355,460
0	0	0	31,341
9,167	2,261	2,729	130,617
18,969	610	19,024	171,407
<u>74,271</u>	<u>6,505</u>	<u>30,450</u>	<u>760,264</u>
<u>291,481</u>	<u>11,051</u>	<u>53,710</u>	<u>520,669</u>
0	0	0	7,012
0	0	0	638,613
(23,302)	(3,904)	(6,425)	(61,664)
<u>(23,302)</u>	<u>(3,904)</u>	<u>(6,425)</u>	<u>583,961</u>
<u>\$342,450</u>	<u>\$13,652</u>	<u>\$77,735</u>	<u>\$1,864,894</u>

**Medina City School District**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds*  
*For the Fiscal Year Ended June 30, 2013*

	Food Service	Rotary	Other Grants
<b>Revenues</b>			
Intergovernmental	\$811,422	\$15,623	\$103,878
Interest	106	0	0
Tuition and Fees	0	657,978	0
Charges for Services	1,460,924	196,808	0
Extracurricular Activities	0	0	0
Contributions and Donations	0	0	0
Miscellaneous	0	0	0
<i>Total Revenues</i>	<u>2,272,452</u>	<u>870,409</u>	<u>103,878</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	0	230,393	15,652
Special	0	276,015	0
Student Intervention Services	0	0	0
Support Services:			
Pupils	0	79,353	82,274
Instructional Staff	0	16,953	0
Administration	0	203,331	0
Fiscal	0	63,523	0
Operation and Maintenance of Plant	201,418	88,480	0
Central	0	0	0
Operation of Non-Instructional Services	0	0	0
Food Service Operations	2,260,464	0	0
Extracurricular Activities	0	0	812
Capital Outlay	0	42,000	0
<i>Total Expenditures</i>	<u>2,461,882</u>	<u>1,000,048</u>	<u>98,738</u>
<i>Net Change in Fund Balances</i>	(189,430)	(129,639)	5,140
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>466,319</u>	<u>109,260</u>	<u>2,705</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>\$276,889</u></u>	<u><u>(\$20,379)</u></u>	<u><u>\$7,845</u></u>

District Managed Student Activity	Auxiliary Services	Data Communications	SchoolNet Professional Development	Alternative Schools	Miscellaneous State Grants
\$0	\$468,372	\$19,800	\$0	\$39,593	\$84,637
0	95	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
455,909	0	0	0	0	0
20,547	0	0	0	0	0
115,071	0	0	0	0	0
<u>591,527</u>	<u>468,467</u>	<u>19,800</u>	<u>0</u>	<u>39,593</u>	<u>84,637</u>
0	0	0	0	0	54,713
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	39,593	26,048
0	0	0	0	0	53,876
0	0	0	0	0	300
0	0	0	0	0	0
0	0	0	0	0	0
0	0	19,000	0	0	0
0	506,786	0	0	0	0
0	0	0	0	0	0
456,106	0	0	0	0	0
0	0	0	0	0	0
<u>456,106</u>	<u>506,786</u>	<u>19,000</u>	<u>0</u>	<u>39,593</u>	<u>134,937</u>
135,421	(38,319)	800	0	0	(50,300)
<u>176,495</u>	<u>60,837</u>	<u>0</u>	<u>66</u>	<u>0</u>	<u>75,891</u>
<u>\$311,916</u>	<u>\$22,518</u>	<u>\$800</u>	<u>\$66</u>	<u>\$0</u>	<u>\$25,591</u>

(continued)

**Medina City School District**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds (continued)*  
*For the Fiscal Year Ended June 30, 2013*

	Education Jobs	Race To The Top	Title VI-B
<b>Revenues</b>			
Intergovernmental	\$0	\$820	\$1,380,042
Interest	0	0	0
Tuition and Fees	0	0	0
Charges for Services	0	0	0
Extracurricular Activities	0	0	0
Contributions and Donations	0	0	0
Miscellaneous	0	0	0
<i>Total Revenues</i>	<u>0</u>	<u>820</u>	<u>1,380,042</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	13,416	0	0
Special	242	0	892,501
Student Intervention Services	0	0	0
Support Services:			
Pupils	1,209	0	439,796
Instructional Staff	3,220	608	36,487
Administration	0	0	0
Fiscal	0	0	0
Operation and Maintenance of Plant	0	0	0
Central	0	0	0
Operation of Non-Instructional Services	0	0	21,307
Food Service Operations	0	0	0
Extracurricular Activities	0	0	0
Capital Outlay	0	0	0
<i>Total Expenditures</i>	<u>18,087</u>	<u>608</u>	<u>1,390,091</u>
<i>Net Change in Fund Balances</i>	(18,087)	212	(10,049)
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>16,391</u>	<u>(212)</u>	<u>4,091</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>(\$1,696)</u></u>	<u><u>\$0</u></u>	<u><u>(\$5,958)</u></u>

Title I	Preschool Grant	Reducing Class Size	Total Nonmajor Special Revenue Funds
\$509,174	\$31,086	\$153,060	\$3,617,507
0	0	0	201
0	0	0	657,978
0	0	0	1,657,732
0	0	0	455,909
0	0	0	20,547
0	0	0	115,071
509,174	31,086	153,060	6,524,945
25,791	0	69,512	409,477
477,964	10,333	0	1,657,055
7,702	0	0	7,702
0	0	0	668,273
20,833	22,778	90,390	245,145
3,579	0	0	207,210
0	0	0	63,523
0	0	0	289,898
0	0	0	19,000
11,391	0	974	540,458
0	0	0	2,260,464
0	0	0	456,918
0	0	0	42,000
547,260	33,111	160,876	6,867,123
(38,086)	(2,025)	(7,816)	(342,178)
14,784	(1,879)	1,391	926,139
(\$23,302)	(\$3,904)	(\$6,425)	\$583,961

**Medina City School District**  
*Combining Balance Sheet*  
*Nonmajor Capital Projects Funds*  
*June 30, 2013*

	<u>Permanent Improvement</u>	<u>Building</u>	<u>Capital Grants</u>	<u>Total Nonmajor Capital Projects Funds</u>
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$249,954	\$43,709	\$3,194,308	\$3,487,971
Intergovernmental Receivable	<u>10,650</u>	<u>0</u>	<u>371,847</u>	<u>382,497</u>
<i>Total Assets</i>	<u><u>\$260,604</u></u>	<u><u>\$43,709</u></u>	<u><u>\$3,566,155</u></u>	<u><u>\$3,870,468</u></u>
<b>Liabilities</b>				
Accounts Payable	\$0	\$0	\$11,942	\$11,942
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	0	0	171,847	171,847
<b>Fund Balances</b>				
Restricted	<u>260,604</u>	<u>43,709</u>	<u>3,382,366</u>	<u>3,686,679</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$260,604</u></u>	<u><u>\$43,709</u></u>	<u><u>\$3,566,155</u></u>	<u><u>\$3,870,468</u></u>



**Medina City School District**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Capital Projects Funds*  
*For the Fiscal Year Ended June 30, 2013*

	Permanent Improvement	Building	Capital Grants	Total Nonmajor Capital Projects Funds
<b>Revenues</b>				
Intergovernmental	\$0	\$0	\$686,592	\$686,592
Interest	0	44	0	44
Rentals	10,650	0	0	10,650
Miscellaneous	18,750	0	0	18,750
<i>Total Revenues</i>	29,400	44	686,592	716,036
<b>Expenditures</b>				
Current:				
Support Services:				
Operation and Maintenance of Plant	331,986	0	709,310	1,041,296
<i>Excess of Revenues Over (Under) Expenditures</i>	(302,586)	44	(22,718)	(325,260)
<b>Other Financing Sources</b>				
Transfers In	100,000	0	0	100,000
<i>Net Change in Fund Balances</i>	(202,586)	44	(22,718)	(225,260)
<i>Fund Balances Beginning of Year</i>	463,190	43,665	3,405,084	3,911,939
<i>Fund Balances End of Year</i>	<u>\$260,604</u>	<u>\$43,709</u>	<u>\$3,382,366</u>	<u>\$3,686,679</u>

## *Fiduciary Fund Descriptions*

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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. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

### *Private Purpose Trust Funds*

**Scholarship Trust Fund** – This fund accounts for and reports contributions from individuals which are to be used for college scholarships for graduating high school seniors.

**Scholarship Endowment Fund** – This fund accounts for and reports resources given by individuals with the interest specifically designated to be used for college scholarships for graduating high school seniors and alumni who are attending college.

### *Agency Funds*

**District Agency Fund** – This fund accounts for and reports money held for a community performing arts group, which uses School District facilities for performances.

**Student Managed Activities Fund** – This fund accounts for and reports resources that belong to the student bodies of the various schools, accounting for sales and other revenue generating activities.

**Medina City School District**  
*Combining Statement of Net Position*  
*Private Purpose Trust Funds*  
*June 30, 2013*

	Scholarship Trust	Scholarship Endowment	Total Private Purpose Trust Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$32,433	\$0	\$32,433
Investments in Segregated Accounts	0	590,572	590,572
<i>Total Assets</i>	<u>\$32,433</u>	<u>\$590,572</u>	<u>\$623,005</u>
<b>Net Position</b>			
Held in Trust for Scholarships:			
Nonexpendable	\$0	\$555,347	\$555,347
Expendable	32,433	35,225	67,658
<i>Total Net Position</i>	<u>\$32,433</u>	<u>\$590,572</u>	<u>\$623,005</u>

**Medina City School District**  
*Combining Statement of Changes in Net Position*  
*Private Purpose Trust Funds*  
*For the Fiscal Year Ended June 30, 2013*

	Scholarship Trust	Scholarship Endowment	Total Private Purpose Trust Funds
<b>Additions</b>			
Interest	\$23	\$75	\$98
Contributions and Donations	13,500	0	13,500
Gain on Sale of Investments	0	97,535	97,535
Miscellaneous	3,963	0	3,963
<i>Total Additions</i>	17,486	97,610	115,096
<b>Deductions</b>			
Scholarships Awarded	16,000	19,050	35,050
<i>Change in Net Position</i>	1,486	78,560	80,046
<i>Net Position Beginning of Year</i>	30,947	512,012	542,959
<i>Net Position End of Year</i>	\$32,433	\$590,572	\$623,005

**Medina City School District**  
*Combining Statement of Changes in Assets and Liabilities*  
*All Agency Funds*  
*For the Fiscal Year Ended June 30, 2013*

	Balance 06/30/12	Additions	Deductions	Balance 06/30/13
<b><i>District Agency</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$17,584	\$14,985	\$16,085	\$16,484
<b>Liabilities</b>				
Undistributed Monies	\$17,584	\$14,985	\$16,085	\$16,484
<b><i>Student Managed Activities</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$271,806	\$241,311	\$217,856	\$295,261
<b>Liabilities</b>				
Due to Students	\$271,806	\$241,311	\$217,856	\$295,261
<b><i>Total - All Agency Funds</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$289,390	\$256,296	\$233,941	\$311,745
<b>Liabilities</b>				
Undistributed Monies	\$17,584	\$14,985	\$16,085	\$16,484
Due to Students	271,806	241,311	217,856	295,261
<b><i>Total Liabilities</i></b>	<b>\$289,390</b>	<b>\$256,296</b>	<b>\$233,941</b>	<b>\$311,745</b>

**Individual Fund Schedules of Revenues, Expenditures/Expenses and Changes  
in Fund Balance/Fund Equity – Budget (Non-GAAP Basis) and Actual**

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues</b>				
Property Taxes	\$38,419,887	\$42,036,260	\$42,036,260	\$0
Intergovernmental	22,647,213	24,373,250	24,373,250	0
Interest	14,250	30,281	32,274	1,993
Tuition and Fees	276,500	354,983	354,983	0
Charges for Services	25,000	24,620	24,620	0
Extracurricular Activities	635,000	433,131	433,131	0
Contributions and Donations	8,400	4,788	4,788	0
Rentals	427,000	342,110	342,110	0
Miscellaneous	208,659	476,229	476,274	45
<i>Total Revenues</i>	<u>62,661,909</u>	<u>68,075,652</u>	<u>68,077,690</u>	<u>2,038</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries	24,159,399	22,754,683	22,754,683	0
Fringe Benefits	8,573,538	7,796,387	7,796,387	0
Purchased Services	2,948,141	2,847,653	2,847,653	0
Materials and Supplies	629,502	542,716	542,873	(157)
Capital Outlay	439,292	490,092	490,092	0
Other	432,807	578,992	578,992	0
Total Regular	<u>37,182,679</u>	<u>35,010,523</u>	<u>35,010,680</u>	<u>(157)</u>
Special:				
Salaries	4,701,971	4,681,171	4,681,171	0
Fringe Benefits	1,763,915	1,680,459	1,680,459	0
Purchased Services	601,800	508,895	508,895	0
Materials and Supplies	11,349	18,890	18,890	0
Capital Outlay	0	5,230	5,230	0
Total Special	<u>7,079,035</u>	<u>6,894,645</u>	<u>6,894,645</u>	<u>0</u>
Vocational:				
Salaries	69,051	70,052	70,052	0
Fringe Benefits	22,526	24,652	24,652	0
Purchased Services	650	0	0	0
Capital Outlay	150	0	0	0
Other	163,920	163,920	163,920	0
Total Vocational	<u>\$256,297</u>	<u>\$258,624</u>	<u>\$258,624</u>	<u>\$0</u>

(continued)

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2013*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Student Intervention Services:				
Salaries	\$12,636	\$996	\$996	\$0
Fringe Benefits	4,091	323	323	0
Purchased Services	40,000	21,634	21,634	0
Materials and Supplies	20,000	15,014	15,014	0
Total Student Intervention Services	76,727	37,967	37,967	0
Total Instruction	44,594,738	42,201,759	42,201,916	(157)
Support Services:				
Pupils:				
Salaries	1,368,362	1,560,154	1,560,154	0
Fringe Benefits	520,902	584,131	584,131	0
Purchased Services	799,120	830,666	830,666	0
Materials and Supplies	17,000	1,437	1,437	0
Capital Outlay	500	0	0	0
Other	240	105	105	0
Total Pupils	2,706,124	2,976,493	2,976,493	0
Instructional Staff:				
Salaries	1,907,226	1,784,969	1,784,969	0
Fringe Benefits	961,723	857,200	857,200	0
Purchased Services	82,301	69,696	69,696	0
Materials and Supplies	70,670	113,519	113,519	0
Capital Outlay	1,474	2,974	2,974	0
Total Instructional Staff	3,023,394	2,828,358	2,828,358	0
Board of Education:				
Salaries	20,223	21,875	21,875	0
Fringe Benefits	5,602	6,562	6,562	0
Purchased Services	13,500	5,152	5,152	0
Materials and Supplies	597	320	320	0
Other	69,000	68,661	68,661	0
Total Board of Education	108,922	102,570	102,570	0
Administration:				
Salaries	3,173,333	3,127,811	3,127,811	0
Fringe Benefits	1,410,942	1,342,353	1,342,353	0
Purchased Services	345,995	275,148	275,148	0
Materials and Supplies	68,907	16,621	16,621	0
Capital Outlay	1,440	1,338	1,338	0
Other	53,200	26,739	26,739	0
Total Administration	\$5,053,817	\$4,790,010	\$4,790,010	\$0

(continued)



**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
For the Fiscal Year Ended June 30, 2013

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Fiscal:</b>				
Salaries	\$370,782	\$313,460	\$313,460	\$0
Fringe Benefits	154,381	144,331	144,331	0
Purchased Services	14,500	37,941	37,941	0
Materials and Supplies	3,200	2,181	2,181	0
Capital Outlay	6,889	1,172	1,172	0
Other	874,000	812,138	812,138	0
<b>Total Fiscal</b>	<b>1,423,752</b>	<b>1,311,223</b>	<b>1,311,223</b>	<b>0</b>
<b>Business:</b>				
Salaries	153,732	111,923	111,923	0
Fringe Benefits	201,392	89,920	89,920	0
Purchased Services	180,876	102,445	102,445	0
Materials and Supplies	50,756	30,128	30,128	0
Capital Outlay	5,800	0	0	0
Other	1,000	0	0	0
<b>Total Business</b>	<b>593,556</b>	<b>334,416</b>	<b>334,416</b>	<b>0</b>
<b>Operation and Maintenance of Plant:</b>				
Salaries	2,688,873	2,565,637	2,565,637	0
Fringe Benefits	1,267,776	1,181,682	1,181,682	0
Purchased Services	2,449,317	1,930,969	1,930,969	0
Materials and Supplies	616,998	397,661	397,661	0
Capital Outlay	27,949	32,199	32,199	0
Other	67,995	58,395	58,395	0
<b>Total Operation and Maintenance of Plant</b>	<b>7,118,908</b>	<b>6,166,543</b>	<b>6,166,543</b>	<b>0</b>
<b>Pupil Transportation:</b>				
Salaries	1,128,266	1,093,377	1,093,377	0
Fringe Benefits	522,415	522,464	522,464	0
Purchased Services	452,621	357,885	357,885	0
Materials and Supplies	578,787	535,701	535,700	1
Capital Outlay	10,000	8,000	8,000	0
<b>Total Pupil Transportation</b>	<b>2,692,089</b>	<b>2,517,427</b>	<b>2,517,426</b>	<b>1</b>
<b>Central:</b>				
Salaries	101,959	97,848	97,848	0
Fringe Benefits	47,832	37,903	37,903	0
Purchased Services	261,769	300,396	300,396	0
Materials and Supplies	7,606	10,480	10,480	0
Capital Outlay	2,000	0	0	0
<b>Total Central</b>	<b>421,166</b>	<b>446,627</b>	<b>446,627</b>	<b>0</b>
<b>Total Support Services</b>	<b>\$23,141,728</b>	<b>\$21,473,667</b>	<b>\$21,473,666</b>	<b>\$1</b>

(continued)

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2013*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Operation of Non-Instructional Services:				
Enterprise Operations				
Purchased Services	\$16,100	\$11,598	\$11,598	\$0
Extracurricular Activities:				
Academic and Subject Oriented Activities:				
Salaries	139,211	181,274	181,274	0
Fringe Benefits	35,911	45,273	45,273	0
Purchased Services	500	0	0	0
Total Academic and Subject Oriented Activities	175,622	226,547	226,547	0
Sport Oriented Activities:				
Salaries	612,999	651,719	651,719	0
Fringe Benefits	147,647	157,722	157,722	0
Purchased Services	29,872	22,590	22,590	0
Materials and Supplies	4,865	4,575	4,575	0
Total Sport Oriented Activities	795,383	836,606	836,606	0
School and Public Service Co-Curricular Activities:				
Salaries	16,725	48,991	48,991	0
Fringe Benefits	3,795	10,959	10,959	0
Purchased Services	400	0	0	0
Total School and Public Service Co-Curricular Activities	20,920	59,950	59,950	0
Total Extracurricular Activities	991,925	1,123,103	1,123,103	0
Capital Outlay:				
Other Facilities Acquisition and Construction:				
Purchased Services	229,869	226,624	226,623	1
<i>Total Expenditures</i>	68,974,360	65,036,751	65,036,906	(155)
<i>Excess of Revenues Over (Under) Expenditures</i>	(6,312,451)	3,038,901	3,040,784	1,883
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	2,050	15,500	15,500	0
Advances In	35,000	0	0	0
Advances Out	(35,000)	(126,000)	(126,000)	0
Transfers Out	(479,910)	(403,077)	(403,077)	0
Total Other Financing Sources (Uses)	(477,860)	(513,577)	(513,577)	0
Net Change in Fund Balance	(6,790,311)	2,525,324	2,527,207	1,883
Fund Balance Beginning of Year	17,756,277	17,756,277	17,756,277	0
Prior Year Encumbrances Appropriated	724,161	724,161	724,161	0
Fund Balance End of Year	\$11,690,127	\$21,005,762	\$21,007,645	\$1,883

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Bond Retirement Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Property Taxes	\$5,538,505	\$5,538,505	\$0
Intergovernmental	2,496,605	2,496,605	0
Miscellaneous	2,393	2,393	0
<i>Total Revenues</i>	<u>8,037,503</u>	<u>8,037,503</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Support Services:			
Fiscal:			
Other	<u>102,797</u>	<u>102,797</u>	<u>0</u>
Debt Service:			
Principal Retirement	3,315,000	3,315,000	0
Interest and Fiscal Charges	<u>3,575,524</u>	<u>3,575,524</u>	<u>0</u>
Total Debt Service	<u>6,890,524</u>	<u>6,890,524</u>	<u>0</u>
<i>Total Expenditures</i>	<u>6,993,321</u>	<u>6,993,321</u>	<u>0</u>
<i>Excess of Revenues Over Expenditures</i>	<u>1,044,182</u>	<u>1,044,182</u>	<u>0</u>
<b>Other Financing Sources</b>			
Premium on Refunding Bonds Issued	5,089	5,089	0
Transfers In	<u>303,077</u>	<u>303,077</u>	<u>0</u>
<i>Total Other Financing Sources</i>	<u>308,166</u>	<u>308,166</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	1,352,348	1,352,348	0
<i>Fund Balance Beginning of Year</i>	<u>5,061,984</u>	<u>5,061,984</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$6,414,332</u></u>	<u><u>\$6,414,332</u></u>	<u><u>\$0</u></u>

**Medina City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Transportation Enterprise Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Charges for Services	\$13,037	\$13,037	\$0
Miscellaneous	14,131	14,131	0
<i>Total Revenues</i>	<u>27,168</u>	<u>27,168</u>	<u>0</u>
<b>Expenses</b>			
Purchased Services	13,586	13,586	0
Materials and Supplies	13,189	13,189	0
<i>Total Expenses</i>	<u>26,775</u>	<u>26,775</u>	<u>0</u>
<i>Net Change in Fund Equity</i>	393	393	0
<i>Fund Equity Beginning of Year</i>	0	0	0
Prior Year Encumbrances Appropriated	8,432	8,432	0
<i>Fund Equity End of Year</i>	<u><u>\$8,825</u></u>	<u><u>\$8,825</u></u>	<u><u>\$0</u></u>

**Medina City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Food Service Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$659,047	\$659,047	\$0
Interest	95	106	11
Charges for Services	1,460,924	1,460,924	0
<i>Total Revenues</i>	<u>2,120,066</u>	<u>2,120,077</u>	<u>11</u>
<b>Expenditures</b>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Purchased Services	201,418	201,418	0
Food Service Operations:			
Salaries	785,779	785,779	0
Fringe Benefits	356,603	356,603	0
Purchased Services	162,679	162,679	0
Materials and Supplies	767,481	767,481	0
Capital Outlay	63,592	63,592	0
Total Food Service Operations	<u>2,136,134</u>	<u>2,136,134</u>	<u>0</u>
<i>Total Expenditures</i>	<u>2,337,552</u>	<u>2,337,552</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(217,486)	(217,475)	11
<i>Fund Balance Beginning of Year</i>	583,410	583,410	0
Prior Year Encumbrances Appropriated	<u>55,737</u>	<u>55,737</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$421,661</u></u>	<u><u>\$421,672</u></u>	<u><u>\$11</u></u>

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Rotary Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$9,500	\$15,623	\$6,123
Tuition and Fees	1,541,014	740,608	(800,406)
Charges for Services	210,348	196,808	(13,540)
<i>Total Revenues</i>	<u>1,760,862</u>	<u>953,039</u>	<u>(807,823)</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Salaries	187,604	164,877	22,727
Fringe Benefits	72,515	64,903	7,612
Materials and Supplies	550,001	2	549,999
Total Regular	<u>810,120</u>	<u>229,782</u>	<u>580,338</u>
Special:			
Salaries	218,551	195,190	23,361
Fringe Benefits	105,711	79,126	26,585
Materials and Supplies	6,580	455	6,125
Total Special	<u>330,842</u>	<u>274,771</u>	<u>56,071</u>
Total Instruction	<u>1,140,962</u>	<u>504,553</u>	<u>636,409</u>
Support Services:			
Pupils:			
Purchased Services	104,434	75,000	29,434
Instructional Staff:			
Salaries	18,786	15,192	3,594
Fringe Benefits	3,071	2,462	609
Purchased Services	3,130	0	3,130
Total Instructional Staff	<u>24,987</u>	<u>17,654</u>	<u>7,333</u>
Administration:			
Salaries	151,278	138,601	12,677
Fringe Benefits	65,783	69,383	(3,600)
Materials and Supplies	5,270	650	4,620
Total Administration	<u>\$222,331</u>	<u>\$208,634</u>	<u>\$13,697</u>

(continued)

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Rotary Fund (continued)*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Fiscal:</b>			
Salaries	\$31,000	\$53,152	(\$22,152)
Fringe Benefits	5,000	6,649	(1,649)
Purchased Services	10,000	1,552	8,448
Materials and Supplies	2,000	0	2,000
Capital Outlay	349	0	349
Other	4,000	0	4,000
<b>Total Fiscal</b>	<b>52,349</b>	<b>61,353</b>	<b>(9,004)</b>
<b>Total Support Services</b>	<b>404,101</b>	<b>362,641</b>	<b>41,460</b>
<b>Operation of Non-Instructional Services:</b>			
<b>Food Service Operations</b>			
Salaries	29,000	0	29,000
Fringe Benefits	7,000	0	7,000
Purchased Services	15,100	40,822	(25,722)
Materials and Supplies	78,100	45,951	32,149
Capital Outlay	28,300	1,665	26,635
<b>Total Operation of Non-Instructional Services</b>	<b>157,500</b>	<b>88,438</b>	<b>69,062</b>
<b>Capital Outlay:</b>			
<b>Other Facilities Acquisition and Construction:</b>			
Purchased Services	42,000	42,000	0
<b>Total Expenditures</b>	<b>1,744,563</b>	<b>997,632</b>	<b>746,931</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>16,299</b>	<b>(44,593)</b>	<b>(60,892)</b>
<b>Other Financing Sources</b>			
Advances In	0	126,000	126,000
<b>Net Change in Fund Balance</b>	<b>16,299</b>	<b>81,407</b>	<b>65,108</b>
<b>Fund Balance Beginning of Year</b>	<b>93,647</b>	<b>93,647</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$109,946</b>	<b>\$175,054</b>	<b>\$65,108</b>

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Other Grants Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$103,878	\$103,878	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	7,638	7,638	0
Capital Outlay	9,298	9,298	0
Total Instruction	16,936	16,936	0
Support Services:			
Pupils:			
Purchased Services	82,368	82,368	0
Extracurricular Activities:			
Academic Oriented Activities:			
Materials and Supplies	812	812	0
<i>Total Expenditures</i>	100,116	100,116	0
<i>Net Change in Fund Balance</i>	3,762	3,762	0
<i>Fund Balance Beginning of Year</i>	477	477	0
Prior Year Encumbrances Appropri	3,606	3,606	0
<i>Fund Balance End of Year</i>	\$7,845	\$7,845	\$0



**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*District Managed Student Activity Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Extracurricular Activities	\$455,909	\$455,909	\$0
Contributions and Donations	20,547	20,547	0
Miscellaneous	115,206	115,206	0
<i>Total Revenues</i>	<u>591,662</u>	<u>591,662</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	1,300	1,300	0
Fringe Benefits	205	205	0
Purchased Services	80,716	80,716	0
Materials and Supplies	51,681	51,680	1
Other	91,671	91,671	0
Total Academic Oriented Activities	<u>225,573</u>	<u>225,572</u>	<u>1</u>
Occupation Oriented Activities:			
Salaries	115	115	0
Materials and Supplies	6,956	6,956	0
Total Occupation Oriented Activities	<u>7,071</u>	<u>7,071</u>	<u>0</u>
Sports Oriented Activities:			
Salaries	29,471	29,471	0
Fringe Benefits	5,184	5,184	0
Purchased Services	165,186	165,186	0
Materials and Supplies	88,766	88,766	0
Capital Outlay	8,994	8,994	0
Other	31,921	31,921	0
Total Sports Oriented Activities	<u>\$329,522</u>	<u>\$329,522</u>	<u>\$0</u>

(continued)

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*District Managed Student Activity Fund (continued)*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
School and Public Service			
Co-Curricular Activities:			
Purchased Services	\$1,625	\$1,625	\$0
Materials and Supplies	1,679	1,679	0
Total School and Public Service Co-Curricular Activities	3,304	3,304	0
<i>Total Expenditures</i>	565,470	565,469	1
<i>Net Change in Fund Balance</i>	26,192	26,193	1
<i>Fund Balance Beginning of Year</i>	181,349	181,349	0
Prior Year Encumbrances Appropriated	14,873	14,873	0
<i>Fund Balance End of Year</i>	\$222,414	\$222,415	\$1

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Auxiliary Services Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$428,235	\$468,372	\$40,137
Interest	70	95	25
<i>Total Revenues</i>	<u>428,305</u>	<u>468,467</u>	<u>40,162</u>
<b>Expenditures</b>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	82,499	71,079	11,420
Fringe Benefits	34,568	29,436	5,132
Purchased Services	205,311	205,895	(584)
Materials and Supplies	185,682	178,269	7,413
Capital Outlay	93,827	92,898	929
<i>Total Expenditures</i>	<u>601,887</u>	<u>577,577</u>	<u>24,310</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(173,582)</u>	<u>(109,110)</u>	<u>64,472</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	26,832	0	(26,832)
Transfers Out	(16,000)	0	16,000
<i>Total Other Financing Sources (Uses)</i>	<u>10,832</u>	<u>0</u>	<u>(10,832)</u>
<i>Net Change in Fund Balance</i>	(162,750)	(109,110)	53,640
<i>Fund Balance Beginning of Year</i>	27,607	27,607	0
Prior Year Encumbrances Appropriated	142,886	142,886	0
<i>Fund Balance End of Year</i>	<u>\$7,743</u>	<u>\$61,383</u>	<u>\$53,640</u>

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Data Communications Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$19,800	\$19,800	\$0
<b>Expenditures</b>			
Current:			
Support Services:			
Central:			
Capital Outlay	19,000	19,000	0
<i>Net Change in Fund Balance</i>	800	800	0
<i>Fund Balance Beginning of Year</i>	0	0	0
<i>Fund Balance End of Year</i>	\$800	\$800	\$0

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*SchoolNet Professional Development Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Expenditures</b>			
Current:			
Support Services:			
Instructional Staff:			
Salaries	39	0	39
Purchased Services	27	0	27
<i>Total Expenditures</i>	<u>66</u>	<u>0</u>	<u>66</u>
<i>Net Change in Fund Balance</i>	(66)	0	66
<i>Fund Balance Beginning of Year</i>	<u>66</u>	<u>66</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$66</u></u>	<u><u>\$66</u></u>

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Alternative Schools Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$39,593	\$37,000	(\$2,593)
<b>Expenditures</b>			
Current:			
Support Services:			
Pupils:			
Purchased Services	39,593	39,593	0
<i>Net Change in Fund Balance</i>	0	(2,593)	(2,593)
<i>Fund Balance Beginning of Year</i>	0	0	0
<i>Fund Balance (Deficit) End of Year</i>	\$0	(\$2,593)	(\$2,593)

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Miscellaneous State Grants Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$87,510	\$83,425	(\$4,085)
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Purchased Services	12,999	12,564	435
Materials and Supplies	9,800	9,800	0
Capital Outlay	38,700	32,221	6,479
Total Instruction	61,499	54,585	6,914
Support Services:			
Pupils:			
Salaries	25,362	22,921	2,441
Fringe Benefits	4,147	3,716	431
Total Pupils	29,509	26,637	2,872
Instructional Staff:			
Salaries	21,878	18,219	3,659
Fringe Benefits	4,309	4,277	32
Purchased Services	47,237	31,079	16,158
Total Instructional Staff	73,424	53,575	19,849
Administration:			
Other	300	300	0
Total Support Services	103,233	80,512	22,721
<i>Total Expenditures</i>	164,732	135,097	29,635
<i>Net Change in Fund Balance</i>	(77,222)	(51,672)	25,550
<i>Fund Balance Beginning of Year</i>	62,049	62,049	0
Prior Year Encumbrances Appropriated	15,174	15,174	0
<i>Fund Balance End of Year</i>	\$1	\$25,551	\$25,550

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Education Jobs Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$119,332	\$119,332	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Salaries	65,870	73,147	(7,277)
Fringe Benefits	31,152	24,293	6,859
Total Regular	97,022	97,440	(418)
Special:			
Salaries	3,915	3,915	0
Fringe Benefits	829	817	12
Total Special	4,744	4,732	12
Total Instruction	101,766	102,172	(406)
Support Services:			
Pupils:			
Salaries	8,487	8,487	0
Fringe Benefits	2,818	2,455	363
Total Pupils	\$11,305	\$10,942	\$363

(continued)



**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Education Jobs Fund (continued)*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Instructional Staff:			
Salaries	\$10,459	\$10,459	\$0
Fringe Benefits	4,755	4,757	(2)
Total Instructional Staff	15,214	15,216	(2)
Total Support Services	26,519	26,158	361
<i>Total Expenditures</i>	128,285	128,330	(45)
<i>Net Change in Fund Balance</i>	(8,953)	(8,998)	(45)
<i>Fund Balance Beginning of Year</i>	8,998	8,998	0
<i>Fund Balance End of Year</i>	\$45	\$0	(\$45)

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Race To The Top Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$820	\$820	\$0
<b>Expenditures</b>			
Current:			
Support Services:			
Instructional Staff:			
Purchased Services	680	680	0
Materials and Supplies	20	20	0
<i>Total Expenditures</i>	700	700	0
<i>Net Change in Fund Balance</i>	120	120	0
<i>Fund Deficit Beginning of Year</i>	(120)	(120)	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title VI-B Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$1,728,759	\$1,401,525	(\$327,234)
<b>Expenditures</b>			
Current:			
Instruction:			
Special:			
Salaries	716,973	622,112	94,861
Fringe Benefits	273,556	242,298	31,258
Materials and Supplies	27,965	17,465	10,500
Capital Outlay	9,000	7,719	1,281
Total Instruction	1,027,494	889,594	137,900
Support Services:			
Pupils:			
Salaries	76,960	79,268	(2,308)
Fringe Benefits	30,990	30,696	294
Purchased Services	410,985	369,854	41,131
Materials and Supplies	20,000	15,698	4,302
Total Pupils	538,935	495,516	43,419
Instructional Staff:			
Salaries	9,944	267	9,677
Fringe Benefits	1,636	43	1,593
Purchased Services	39,740	37,351	2,389
Total Instructional Staff	51,320	37,661	13,659
Total Support Services	\$590,255	\$533,177	\$57,078

(continued)

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title VI-B Fund (continued)*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Operation of Non-Instructional Services:			
Community Services:			
Salaries	\$21,010	\$0	\$21,010
Fringe Benefits	10,195	0	10,195
Purchased Services	19,135	19,135	0
Materials and Supplies	2,632	2,632	0
Total Operation of Non-Instructional Services	<u>52,972</u>	<u>21,767</u>	<u>31,205</u>
<i>Total Expenditures</i>	<u>1,670,721</u>	<u>1,444,538</u>	<u>226,183</u>
<i>Net Change in Fund Balance</i>	58,038	(43,013)	(101,051)
<i>Fund Balance Beginning of Year</i>	20,070	20,070	0
Prior Year Encumbrances Appropriated	<u>5,070</u>	<u>5,070</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u><u>\$83,178</u></u>	<u><u>(\$17,873)</u></u>	<u><u>(\$101,051)</u></u>

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Technology Title II-D Grant Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$5,981	\$4,508	(\$1,473)
<b>Expenditures</b>			
Current:			
Support Services:			
Instructional Staff:			
Materials and Supplies	1,716	1,501	215
Operation of Non-Instructional Services:			
Community Services:			
Materials and Supplies	23	23	0
<i>Total Expenditures</i>	1,739	1,524	215
<i>Net Change in Fund Balance</i>	4,242	2,984	(1,258)
<i>Fund Deficit Beginning of Year</i>	(4,723)	(4,723)	0
Prior Year Encumbrances Appropriated	1,739	1,739	0
<i>Fund Balance End of Year</i>	\$1,258	\$0	(\$1,258)

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title I Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$949,116	\$530,449	(\$418,667)
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Salaries	26,975	14,494	12,481
Fringe Benefits	5,381	2,699	2,682
Materials and Supplies	15,508	8,574	6,934
Capital Outlay	5,000	4,184	816
Total Regular	52,864	29,951	22,913
Special:			
Salaries	369,786	298,214	71,572
Fringe Benefits	146,476	125,742	20,734
Purchased Services	12,211	12,178	33
Materials and Supplies	57,509	41,266	16,243
Total Special	585,982	477,400	108,582
Student Intervention Services:			
Salaries	101,136	585	100,551
Fringe Benefits	18,689	119	18,570
Purchased Services	5,000	5,000	0
Materials and Supplies	8,516	1,998	6,518
Capital Outlay	2,000	0	2,000
Total Student Intervention Services	135,341	7,702	127,639
Total Instruction	774,187	515,053	259,134
Support Services:			
Instructional Staff:			
Salaries	50,119	3,693	46,426
Fringe Benefits	8,232	604	7,628
Purchased Services	34,236	32,173	2,063
Materials and Supplies	13,486	822	12,664
Total Instructional Staff	\$106,073	\$37,292	\$68,781

(continued)

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title I Fund (continued)*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Administration:			
Purchased Services	\$5,600	\$3,579	\$2,021
Materials and Supplies	1,400	0	1,400
Capital Outlay	3,000	0	3,000
<b>Total Administration</b>	<b>10,000</b>	<b>3,579</b>	<b>6,421</b>
<b>Total Support Services</b>	<b>116,073</b>	<b>40,871</b>	<b>75,202</b>
Operation of Non-Instructional Services:			
Community Services:			
Salaries	8,511	7,495	1,016
Fringe Benefits	4,095	3,525	570
Materials and Supplies	7,562	684	6,878
<b>Total Operation of Non-Instructional Services</b>	<b>20,168</b>	<b>11,704</b>	<b>8,464</b>
<i>Total Expenditures</i>	<i>910,428</i>	<i>567,628</i>	<i>342,800</i>
<i>Net Change in Fund Balance</i>	<i>38,688</i>	<i>(37,179)</i>	<i>(75,867)</i>
<i>Fund Deficit Beginning of Year</i>	<i>(11,593)</i>	<i>(11,593)</i>	<i>0</i>
Prior Year Encumbrances Appropriated	15,749	15,749	0
<i>Fund Balance (Deficit) End of Year</i>	<i>\$42,844</i>	<i>(\$33,023)</i>	<i>(\$75,867)</i>

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Preschool Grant Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$54,033	\$31,727	(\$22,306)
<b>Expenditures</b>			
Current:			
Instruction:			
Special:			
Purchased Services	7,000	7,000	0
Materials and Supplies	11,224	3,461	7,763
Total Instruction	18,224	10,461	7,763
Support Services:			
Instructional Staff:			
Salaries	24,685	18,896	5,789
Fringe Benefits	4,207	3,069	1,138
Purchased Services	1,000	85	915
Total Support Services	29,892	22,050	7,842
<i>Total Expenditures</i>	48,116	32,511	15,605
<i>Net Change in Fund Balance</i>	5,917	(784)	(6,701)
<i>Fund Deficit Beginning of Year</i>	(79)	(79)	0
Prior Year Encumbrances Appropriated	253	253	0
<i>Fund Balance (Deficit) End of Year</i>	\$6,091	(\$610)	(\$6,701)



**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Reducing Class Size Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$294,120	\$165,705	(\$128,415)
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Salaries	54,910	47,514	7,396
Fringe Benefits	25,003	21,443	3,560
Total Instruction	79,913	68,957	10,956
Support Services:			
Instructional Staff:			
Salaries	68,365	52,211	16,154
Fringe Benefits	12,170	12,827	(657)
Purchased Services	42,596	25,480	17,116
Materials and Supplies	16,999	5,349	11,650
Total Support Services	140,130	95,867	44,263
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	1,042	974	68
Materials and Supplies	150	0	150
Total Operation of Non-Instructional Services	1,192	974	218
<i>Total Expenditures</i>	221,235	165,798	55,437
<i>Net Change in Fund Balance</i>	72,885	(93)	(72,978)
<i>Fund Deficit Beginning of Year</i>	(28,062)	(28,062)	0
Prior Year Encumbrances Appropriated	6,796	6,796	0
<i>Fund Balance (Deficit) End of Year</i>	\$51,619	(\$21,359)	(\$72,978)

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Uniform School Supply Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Tuition and Fees	\$300,314	\$300,354	\$40
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	318,643	318,883	(240)
Special:			
Materials and Supplies	3,443	3,443	0
Support Services:			
Business:			
Materials and Supplies	828	828	0
<i>Total Expenditures</i>	<u>322,914</u>	<u>323,154</u>	<u>(240)</u>
<i>Net Change in Fund Balance</i>	(22,600)	(22,800)	(200)
<i>Fund Balance Beginning of Year</i>	362,895	362,895	0
Prior Year Encumbrances Appropriated	<u>51,606</u>	<u>51,606</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$391,901</u></u>	<u><u>\$391,701</u></u>	<u><u>(\$200)</u></u>

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Public School Support Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Tuition and Fees	\$26,635	\$26,635	\$0
Charges for Services	4,510	4,510	0
Extracurricular Activities	202,845	202,845	0
Contributions and Donations	107,686	107,686	0
Rentals	73,580	73,580	0
Miscellaneous	24,916	24,916	0
<i>Total Revenues</i>	<u>440,172</u>	<u>440,172</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Salaries	8,341	8,341	0
Fringe Benefits	1,470	1,470	0
Materials and Supplies	2,463	2,463	0
Other	1,143	1,143	0
Total Instruction	<u>13,417</u>	<u>13,417</u>	<u>0</u>
Support Services:			
Pupils:			
Purchased Services	299	299	0
Materials and Supplies	390	390	0
Capital Outlay	5,008	5,008	0
Total Pupils	<u>5,697</u>	<u>5,697</u>	<u>0</u>
Instructional Staff:			
Purchased Services	5,895	5,895	0
Materials and Supplies	66,786	66,786	0
Total Instructional Staff	<u>72,681</u>	<u>72,681</u>	<u>0</u>
Administration:			
Purchased Services	13,938	13,938	0
Materials and Supplies	120,520	120,544	(24)
Capital Outlay	15,835	15,835	0
Other	39,494	39,494	0
Total Administration	<u>189,787</u>	<u>189,811</u>	<u>(24)</u>
Business:			
Purchased Services	<u>\$8,889</u>	<u>\$8,889</u>	<u>\$0</u>

(continued)

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Public School Support Fund (continued)*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Operation and Maintenance of Plant:			
Materials and Supplies	\$162	\$162	\$0
Central:			
Purchased Services	2,226	2,226	0
Total Support Services	279,442	279,466	(24)
Operation of Non-Instructional Services:			
Community Services:			
Salaries	10,715	10,715	0
Fringe Benefits	2,378	2,378	0
Purchased Services	25,362	25,362	0
Materials and Supplies	4,637	4,637	0
Capital Outlay	9,975	9,975	0
Other	314	314	0
Total Operation of Non-Instructional Services	53,381	53,381	0
Extracurricular Activities:			
Academic Oriented Activities:			
Purchased Services	100	100	0
Materials and Supplies	18,382	18,382	0
Total Academic Oriented Activities	18,482	18,482	0
Occupational Oriented Activities:			
Materials and Supplies	3,667	3,667	0
Sports Oriented Activities:			
Other	3,262	3,262	0
Total Extracurricular Activities	25,411	25,411	0
<i>Total Expenditures</i>	371,651	371,675	(24)
<i>Net Change in Fund Balance</i>	68,521	68,497	(24)
<i>Fund Balance Beginning of Year</i>	647,769	647,769	0
Prior Year Encumbrances Appropriated	53,756	53,756	0
<i>Fund Balance End of Year</i>	\$770,046	\$770,022	(\$24)

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Permanent Improvement Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Miscellaneous	\$20,000	\$20,000	\$0
<b>Expenditures</b>			
Current:			
Operation and Maintenance of Plant:			
Purchased Services	141,575	141,574	1
Capital Outlay	215,678	215,678	0
<i>Total Expenditures</i>	357,253	357,252	1
<i>Excess of Revenues Under Expenditures</i>	(337,253)	(337,252)	1
<b>Other Financing Sources</b>			
Transfers In	100,000	100,000	0
<i>Net Change in Fund Balance</i>	(237,253)	(237,252)	1
<i>Fund Balance Beginning of Year</i>	455,780	455,780	0
Prior Year Encumbrances Appropriated	6,160	6,160	0
<i>Fund Balance End of Year</i>	\$224,687	\$224,688	\$1

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Building Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Interest	\$43	\$44	\$1
<b>Expenditures</b>			
Current:			
Capital Outlay:			
Building Acquisition and Construction Services:			
Other	36,099	36,099	0
<i>Net Change in Fund Balance</i>	(36,056)	(36,055)	1
<i>Fund Balance Beginning of Year</i>	79,764	79,764	0
<i>Fund Balance End of Year</i>	\$43,708	\$43,709	\$1

**Medina City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Capital Grants Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$886,592	\$886,592	\$0
<b>Expenditures</b>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Purchased Services	1,112,700	1,112,700	0
Materials and Supplies	10,277	10,277	0
Capital Outlay	332,435	332,435	0
<i>Total Expenditures</i>	1,455,412	1,455,412	0
<i>Net Change in Fund Balance</i>	(568,820)	(568,820)	0
<i>Fund Balance Beginning of Year</i>	2,483,130	2,483,130	0
Prior Year Encumbrances Appropriated	812,199	812,199	0
<i>Fund Balance End of Year</i>	<u>\$2,726,509</u>	<u>\$2,726,509</u>	<u>\$0</u>

**Medina City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Self Insurance Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Charges for Services	\$7,733,988	\$7,733,988	\$0
Miscellaneous	9,470	9,470	0
<i>Total Revenues</i>	<u>7,743,458</u>	<u>7,743,458</u>	<u>0</u>
<b>Expenses</b>			
Purchased Services	699,403	699,403	0
Claims	6,526,552	6,526,552	0
<i>Total Expenses</i>	<u>7,225,955</u>	<u>7,225,955</u>	<u>0</u>
<i>Net Change in Fund Equity</i>	517,503	517,503	0
<i>Fund Equity Beginning of Year</i>	<u>3,272,221</u>	<u>3,272,221</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$3,789,724</u></u>	<u><u>\$3,789,724</u></u>	<u><u>\$0</u></u>



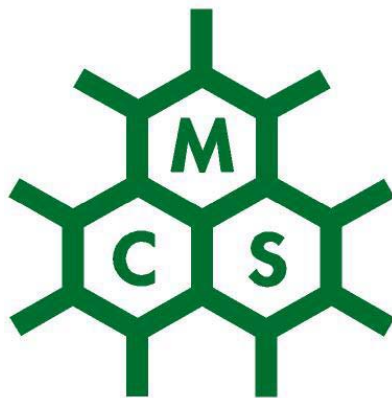
**Medina City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Scholarship Trust Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Interest	\$22	\$23	\$1
Contributions and Donations	13,500	13,500	0
Miscellaneous	3,963	3,963	0
<i>Total Revenues</i>	17,485	17,486	1
<b>Expenses</b>			
Scholarships Awarded	16,000	16,000	0
<i>Net Change in Fund Equity</i>	1,485	1,486	1
<i>Fund Equity Beginning of Year</i>	30,947	30,947	0
<i>Fund Equity End of Year</i>	\$32,432	\$32,433	\$1

**Medina City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Scholarship Endowment Fund*  
*For the Fiscal Year Ended June 30, 2013*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Interest	\$74	\$75	\$1
Gain on Sale of Investments	94,762	97,535	2,773
<i>Total Revenues</i>	94,836	97,610	2,774
<b>Expenses</b>			
Scholarships Awarded	19,050	19,050	0
<i>Net Change in Fund Equity</i>	75,786	78,560	2,774
<i>Fund Equity Beginning of Year</i>	512,012	512,012	0
<i>Fund Equity End of Year</i>	\$587,798	\$590,572	\$2,774

# STATISTICAL SECTION





# Statistical Section

This part of 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.

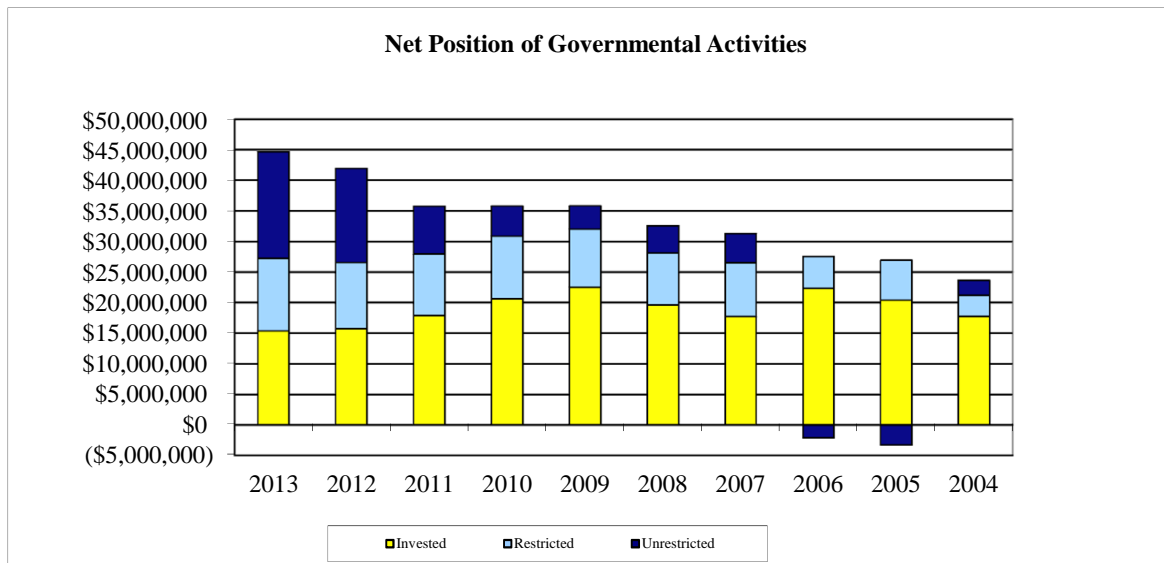
<b>Contents</b>	<b>Page(s)</b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the School District's financial position has changed over time.	<b>S2 - S13</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader understand and assess the factors affecting the School District's ability to generate its most significant local revenue source, the property tax.	<b>S14 - S22</b>
<b>Debt Capacity</b> 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.	<b>S23 - S27</b>
<b>Economic and Demographic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the School District's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	<b>S28 - S29</b>
<b>Operating Information</b> These schedules contain service and infrastructure 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.	<b>S30 - S37</b>

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

**Medina City School District**  
*Net Position by Component*  
*Last Ten Fiscal Years*  
*(accrual basis of accounting)*

	2013	2012	2011	2010
<b>Governmental Activities:</b>				
Net Investment in Capital Assets	\$15,373,793	\$15,735,877	\$17,924,870	\$20,592,489
Restricted for:				
Capital Projects	3,858,526	4,481,913	3,385,498	1,824,993
Debt Service	7,118,395	5,471,022	5,771,908	6,700,126
Other Purposes	846,950	886,962	848,876	1,764,729
Unrestricted (Deficit)	17,485,839	15,381,891	7,846,685	4,909,776
<b>Total Governmental Activities Net Position</b>	<b>\$44,683,503</b>	<b>\$41,957,665</b>	<b>\$35,777,837</b>	<b>\$35,792,113</b>
<b>Business-Type Activity:</b>				
Unrestricted	\$9,368	\$8,432	\$4,252	\$0
<b>Primary Government:</b>				
Net Investment in Capital Assets	\$15,373,793	\$15,735,877	\$17,924,870	\$20,592,489
Restricted	11,823,871	10,839,897	10,006,282	10,289,848
Unrestricted (Deficit)	17,495,207	15,390,323	7,850,937	4,909,776
<b>Total Primary Government Net Position</b>	<b>\$44,692,871</b>	<b>\$41,966,097</b>	<b>\$35,782,089</b>	<b>\$35,792,113</b>

Fiscal year 2011 is the first year Primary Government Net Position includes business-type activity.



2009	2008	2007	2006	2005	2004
\$22,536,416	\$19,614,453	\$17,700,155	\$22,299,979	\$20,408,352	\$17,761,333
1,164,128	862,982	1,760,228	1,604,086	1,433,038	1,471,099
6,536,372	5,591,210	5,209,640	1,734,303	3,165,430	0
1,797,588	2,076,273	1,865,953	1,925,389	1,926,767	1,933,783
3,766,695	4,437,226	4,769,743	(2,084,773)	(3,269,376)	2,490,551
<u>\$35,801,199</u>	<u>\$32,582,144</u>	<u>\$31,305,719</u>	<u>\$25,478,984</u>	<u>\$23,664,211</u>	<u>\$23,656,766</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$22,536,416	\$19,614,453	\$17,700,155	\$22,299,979	\$20,408,352	\$17,761,333
9,498,088	8,530,465	8,835,821	5,263,778	6,525,235	3,404,882
3,766,695	4,437,226	4,769,743	(2,084,773)	(3,269,376)	2,490,551
<u>\$35,801,199</u>	<u>\$32,582,144</u>	<u>\$31,305,719</u>	<u>\$25,478,984</u>	<u>\$23,664,211</u>	<u>\$23,656,766</u>

**Medina City School District**

*Changes in Net Position*

*Last Ten Fiscal Years*

*(accrual basis of accounting)*

	2013	2012	2011	2010
<b>Expenses</b>				
<b>Governmental Activities:</b>				
Regular Instruction	\$37,720,960	\$35,431,434	\$40,026,165	\$40,850,005
Special Instruction	9,197,250	8,380,276	9,092,117	9,327,136
Vocational Instruction	298,711	250,523	493,175	596,707
Student Intervention Services	44,288	72,296	84,719	173,193
Pupil Support	3,883,227	3,787,425	3,998,741	5,286,398
Instructional Staff Support	3,106,618	4,651,623	4,450,637	5,524,180
Board of Education	101,747	98,691	90,191	37,768
Administration	5,339,033	4,877,766	4,926,261	5,324,016
Fiscal	1,465,805	1,473,565	1,198,083	1,274,255
Business	321,562	448,921	634,881	504,809
Operation and Maintenance of Plant	7,652,668	8,389,777	8,223,140	8,939,810
Pupil Transportation	2,434,265	2,629,674	2,578,235	3,669,112
Central	460,776	374,829	418,345	430,762
Operation of Non-Instructional Services	701,715	549,289	583,562	537,853
Food Service Operations	2,402,280	2,366,307	2,357,386	2,463,652
Extracurricular Activities	1,659,961	1,741,424	1,904,855	2,140,399
Interest and Fiscal Charges	4,264,681	5,056,760	4,833,128	5,228,011
<i>Total Governmental Activities Expenses</i>	81,055,547	80,580,580	85,893,621	92,308,066
<b>Business-Type Activities:</b>				
Transportation Enterprise	26,232	18,663	0	0
<i>Total Primary Government Expenses</i>	81,081,779	80,599,243	85,893,621	92,308,066
<b>Program Revenues</b>				
<b>Governmental Activities:</b>				
<b>Charges for Services</b>				
Regular Instruction	768,183	732,154	598,553	694,557
Special Instruction	229,603	372,392	318,774	259,128
Vocational Instruction	1,675	934	4,356	13,022
Student Intervention Services	214	347	844	855
Pupil Support	75,222	78,606	195,261	105,091
Instructional Staff Support	39,064	60,798	63,188	49,412
Board of Education	595	475	899	187
Administration	265,066	321,593	244,491	234,754
Fiscal	52,709	6,639	10,976	5,680
Business	3,433	4,144	6,329	2,898
Operation and Maintenance of Plant (1)	45,102	34,336	540,144	488,848
Pupil Transportation	13,530	11,589	23,151	13,201
Central	2,692	2,345	4,017	1,904
Operation of Non-Instructional Services	67,564	13,747	1,017	453
Food Service Operations	1,460,924	1,515,505	1,461,042	1,467,807
Extracurricular Activities	1,540,938	1,998,924	1,396,546	1,158,321
<b>Operating Grants and Contributions</b>				
Regular Instruction	170,510	758,351	223,542	154,642
Special Instruction (1)	1,519,870	1,268,641	1,446,255	1,807,304
Vocational Instruction	0	0	967	0
Student Intervention Services	9,379	0	188	0
Pupil Support	630,257	979,013	1,314,585	1,375,545
Instructional Staff Support	210,943	313,492	127,629	150,378
Board of Education	0	0	200	0
Administration	62,550	58,773	10,262	37,907
Fiscal	1,071	0	2,437	0
Business	2,837	2,719	1,405	1,662
Operation and Maintenance of Plant	52	8,455	15,473	1,474
Pupil Transportation (1)	0	0	5,140	1,453,134
Central	20,089	20,787	30,917	39,032
Operation of Non-Instructional Services	531,758	484,823	473,083	445,950
Food Service Operations	811,528	751,484	795,747	780,220
Extracurricular Activities	29,601	45,347	15,544	45,128



2009	2008	2007	2006	2005	2004
\$38,791,761	\$37,092,181	\$36,744,365	\$33,744,540	\$33,894,621	\$30,492,589
9,923,657	9,487,412	8,791,564	8,352,258	7,745,506	7,360,275
526,069	550,842	481,880	478,747	533,037	726,501
258,806	0	0	0	0	0
4,685,731	4,403,313	3,849,169	3,686,406	3,372,936	3,634,259
4,046,616	4,199,455	3,771,991	3,714,245	3,674,329	3,923,053
145,179	100,378	94,167	122,422	106,870	100,340
5,131,913	5,076,677	5,190,273	5,002,065	4,806,107	4,945,246
1,646,461	1,611,380	1,299,163	1,236,246	1,348,827	1,484,397
564,226	629,012	633,342	594,498	657,150	714,165
7,860,756	8,746,641	7,888,331	7,290,435	7,211,009	7,491,936
3,533,089	3,304,386	3,475,379	3,288,084	3,570,296	3,073,033
499,527	451,852	399,289	392,850	395,968	410,944
599,204	793,166	680,315	670,885	704,692	721,010
2,306,158	2,012,227	2,042,525	1,580,863	1,622,179	1,346,962
2,460,624	2,188,722	1,429,926	1,619,951	1,386,898	1,443,639
5,327,443	4,274,109	3,213,391	5,542,505	3,649,358	4,546,606
88,307,220	84,921,753	79,985,070	77,317,000	74,679,783	72,414,955
0	0	0	0	0	0
88,307,220	84,921,753	79,985,070	77,317,000	74,679,783	72,414,955
717,053	758,527	818,231	667,572	583,575	601,338
52,877	62,986	91,104	22,796	193,759	133,465
11,459	11,511	13,304	6,107	2,294	6,962
1,626	0	0	0	0	0
23,807	28,061	40,196	9,744	0	0
43,484	46,386	101,066	114,156	90,964	94,409
912	776	1,163	397	0	0
73,772	90,100	418,251	349,614	248,167	377,679
9,396	11,293	14,788	3,675	0	0
4,318	5,718	23,858	10,876	18,811	9,402
523,832	650,036	87,949	465,129	782,748	29,735
20,388	23,306	38,790	9,473	0	0
2,847	3,061	4,296	1,069	0	0
641	690	692	207	0	0
1,478,800	1,401,029	1,396,564	1,459,644	1,445,796	1,388,649
1,088,132	872,975	202,125	616,125	454,286	201,285
125,780	289,482	170,039	193,173	265,205	319,892
2,976,572	2,884,930	2,812,094	1,015,786	942,921	768,927
0	0	0	311	669	180,919
0	0	0	0	0	0
836,424	697,992	489,803	575,251	453,126	520,687
130,787	473,789	447,281	462,386	465,446	488,510
0	0	0	0	0	0
3,173	41,053	129,594	111,983	120,681	159,301
945,493	0	0	0	0	0
2,814	203	3,931	1,279	4,455	1,657
387	3,117	0	0	0	0
1,373,641	1,350,101	1,323,302	1,944	3,385	627
49,050	53,035	51,804	51,515	49,950	52,909
482,875	574,286	578,090	656,832	581,375	602,771
648,501	502,383	506,124	105,987	57,393	152,946
51,880	107,069	33,955	241	158	2,786

(continued)

**Medina City School District**  
*Changes in Net Position (continued)*  
*Last Ten Fiscal Years*  
*(accrual basis of accounting)*

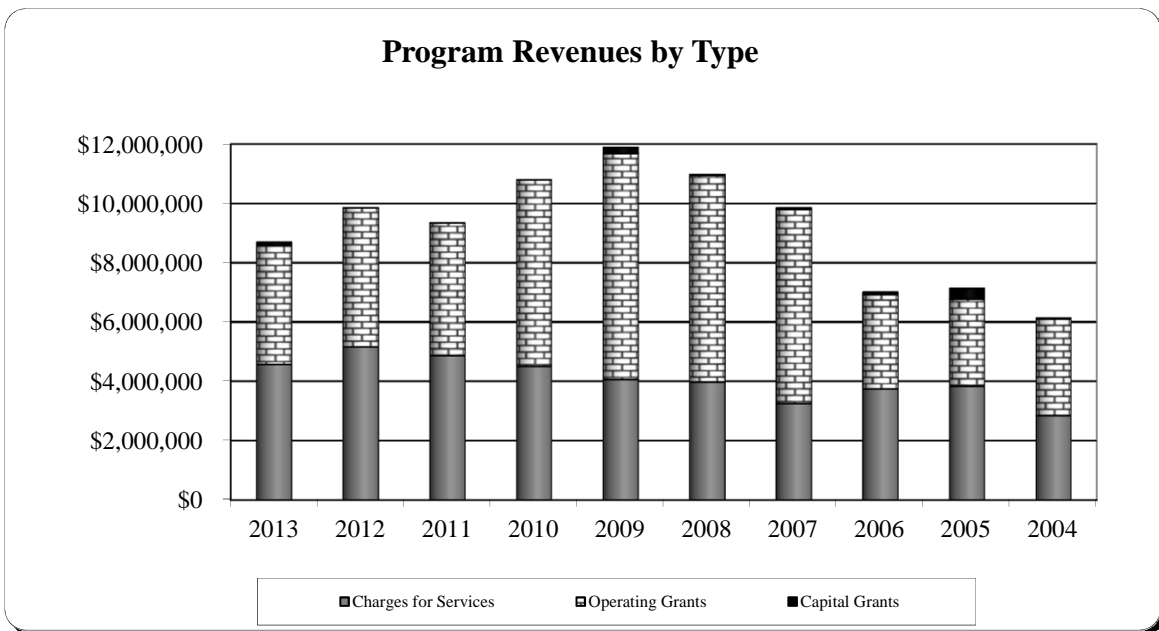
	2013	2012	2011	2010
<b>Capital Grants and Contributions</b>				
Regular Instruction	\$116,632	\$0	\$0	\$0
Fiscal	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	0	0
<i>Total Governmental Activities Program Revenues</i>	<u>8,683,591</u>	<u>9,846,413</u>	<u>9,332,962</u>	<u>10,788,494</u>
<b>Business-Type Activities:</b>				
Charges for Services				
Pupil Transportation	13,037	11,878	1,863	0
<i>Total Primary Government Program Revenues</i>	<u>8,696,628</u>	<u>9,858,291</u>	<u>9,334,825</u>	<u>10,788,494</u>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	(72,371,956)	(70,734,167)	(76,560,659)	(81,519,572)
Business-Type Activities	(13,195)	(6,785)	1,863	0
<i>Total Primary Government Net Expense</i>	<u>(72,385,151)</u>	<u>(70,740,952)</u>	<u>(76,558,796)</u>	<u>(81,519,572)</u>
<b>General Revenues</b>				
Governmental Activities:				
Property Taxes Levied for:				
General Purposes	41,229,567	41,434,174	39,426,335	42,511,123
Debt Service	5,424,367	5,504,395	5,639,778	7,173,693
Capital Projects	0	147,206	420,530	436,947
Grants and Entitlements not Restricted to Specific Programs	25,249,091	26,297,696	28,647,110	28,178,307
Grants and Entitlements Provided for Permanent Improvement Projects	2,529,018	2,981,550	1,988,664	1,844,356
Unrestricted Contributions	4,788	0	0	0
Investment Earnings	32,413	16,299	33,502	36,593
Gain on Sale of Capital Assets	0	8,040	75,999	0
Miscellaneous	628,550	524,635	314,465	1,329,467
<i>Total Governmental Activities General Revenues</i>	<u>75,097,794</u>	<u>76,913,995</u>	<u>76,546,383</u>	<u>81,510,486</u>
Business-type Activities:				
Miscellaneous	14,131	10,965	2,389	0
<i>Total Primary Government General Revenues</i>	<u>75,111,925</u>	<u>76,924,960</u>	<u>76,548,772</u>	<u>81,510,486</u>
<b>Change in Net Position</b>				
Governmental Activities	2,725,838	6,179,828	(14,276)	(9,086)
Business-Type Activities	936	4,180	4,252	0
<i>Total Primary Government Change in Net Position</i>	<u>\$2,726,774</u>	<u>\$6,184,008</u>	<u>(\$10,024)</u>	<u>(\$9,086)</u>

(1) The large increases from fiscal year 2006 to fiscal year 2007 are due to the method of classification used for program revenues.

2009	2008	2007	2006	2005	2004
\$0	\$0	\$0	\$0	\$55,860	\$0
1,775	0	0	0	0	0
158,809	0	0	88,158	226,168	0
43,745	32,178	46,409	0	84,745	35,400
11,885,050	10,976,073	9,844,803	7,001,430	7,131,937	6,130,256
0	0	0	0	0	0
11,885,050	10,976,073	9,844,803	7,001,430	7,131,937	6,130,256
(76,422,170)	(73,945,680)	(70,140,267)	(70,315,570)	(67,547,846)	(66,284,699)
0	0	0	0	0	0
(76,422,170)	(73,945,680)	(70,140,267)	(70,315,570)	(67,547,846)	(66,284,699)
43,781,561	40,064,362	44,178,727	40,211,316	36,255,307	33,838,374
7,740,170	6,896,827	7,270,269	7,081,869	7,597,318	6,768,939
521,027	541,958	591,922	611,367	542,871	520,050
23,975,167	23,235,176	21,667,425	22,629,905	22,126,256	21,935,229
2,436,132	2,433,225	0	0	0	0
0	0	0	0	0	0
751,130	1,558,210	1,657,850	1,020,569	521,427	277,491
0	0	0	148,570	0	0
436,038	492,347	600,809	426,747	512,112	289,737
79,641,225	75,222,105	75,967,002	72,130,343	67,555,291	63,629,820
0	0	0	0	0	0
79,641,225	75,222,105	75,967,002	72,130,343	67,555,291	63,629,820
3,219,055	1,276,425	5,826,735	1,814,773	7,445	(2,654,879)
0	0	0	0	0	0
\$3,219,055	\$1,276,425	\$5,826,735	\$1,814,773	\$7,445	(\$2,654,879)

**Medina City School District**  
*Program Revenues of Governmental Activities by Function*  
*Last Ten Fiscal Years*  
*(accrual basis of accounting)*

	2013	2012	2011	2010
<b>Governmental Activities:</b>				
<i>Function:</i>				
Regular Instruction	\$1,055,325	\$1,490,505	\$822,095	\$849,199
Special Instruction	1,749,473	1,641,033	1,765,029	2,066,432
Vocational Instruction	1,675	934	5,323	13,022
Student Intervention Services	9,593	347	1,032	855
Pupil Support	705,479	1,057,619	1,509,846	1,480,636
Instructional Staff Support	250,007	374,290	190,817	199,790
Board of Education	595	475	1,099	187
Administration	327,616	380,366	254,753	272,661
Fiscal	53,780	6,639	13,413	5,680
Business	6,270	6,863	7,734	4,560
Operation and Maintenance of Plant	45,154	42,791	555,617	490,322
Pupil Transportation	13,530	11,589	28,291	1,466,335
Central	22,781	23,132	34,934	40,936
Operation of Non-Instructional Services	599,322	498,570	474,100	446,403
Food Service Operations	2,272,452	2,266,989	2,256,789	2,248,027
Extracurricular Activities	1,570,539	2,044,271	1,412,090	1,203,449
<b>Total Program Revenues</b>	<b>\$8,683,591</b>	<b>\$9,846,413</b>	<b>\$9,332,962</b>	<b>\$10,788,494</b>

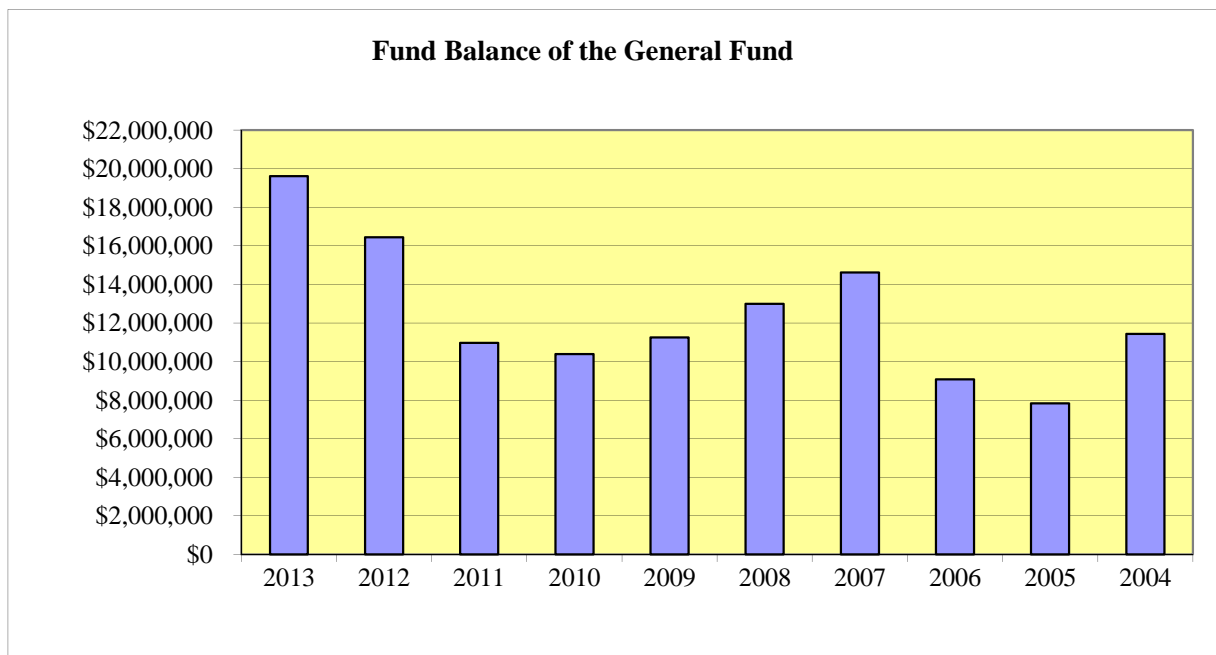


2009	2008	2007	2006	2005	2004
\$842,833	\$1,048,009	\$988,270	\$860,745	\$904,640	\$921,230
3,029,449	2,947,916	2,903,198	1,038,582	1,136,680	902,392
11,459	11,511	13,304	6,418	2,963	187,881
1,626	0	0	0	0	0
860,231	726,053	529,999	584,995	453,126	520,687
174,271	520,175	548,347	576,542	556,410	582,919
912	776	1,163	397	0	0
76,945	131,153	547,845	461,597	368,848	536,980
956,664	11,293	14,788	3,675	0	0
7,132	5,921	27,789	12,155	23,266	11,059
683,028	653,153	87,949	553,287	1,008,916	29,735
1,437,774	1,405,585	1,408,501	11,417	88,130	36,027
51,897	56,096	56,100	52,584	49,950	52,909
483,516	574,976	578,782	657,039	581,375	602,771
2,127,301	1,903,412	1,902,688	1,565,631	1,503,189	1,541,595
1,140,012	980,044	236,080	616,366	454,444	204,071
<u>\$11,885,050</u>	<u>\$10,976,073</u>	<u>\$9,844,803</u>	<u>\$7,001,430</u>	<u>\$7,131,937</u>	<u>\$6,130,256</u>

**Medina City School District**  
*Fund Balances, Governmental Funds*  
*Last Ten Fiscal Years*  
*(modified accrual basis of accounting)*

	2013	2012	2011	2010
<b>General Fund</b>				
Nonspendable	\$55,466	\$69,792	\$76,318	\$60,931
Committed	0	0	766,980	0
Assigned	1,045,996	1,107,297	2,533,828	2,259,921
Unassigned	18,505,364	15,263,380	7,593,805	8,057,173
Reserved	-	-	-	-
Unreserved	-	-	-	-
<b>Total General Fund</b>	<b>19,606,826</b>	<b>16,440,469</b>	<b>10,970,931</b>	<b>10,378,025</b>
<b>All Other Governmental Funds</b>				
Nonspendable	7,012	6,442	6,572	6,292
Restricted	11,641,564	10,666,080	10,206,339	10,766,268
Unassigned (Deficit)	(61,664)	(2,099)	(461,228)	(308,482)
Reserved	-	-	-	-
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	-	-	-	-
Debt Service Funds	-	-	-	-
Capital Projects Funds (Deficit)	-	-	-	-
<b>Total All Other Governmental Funds</b>	<b>11,586,912</b>	<b>10,670,423</b>	<b>9,751,683</b>	<b>10,464,078</b>
<b>Total Governmental Funds</b>	<b>\$31,193,738</b>	<b>\$27,110,892</b>	<b>\$20,722,614</b>	<b>\$20,842,103</b>

**Note:** GASB 54 was implemented in fiscal year 2011.



2009	2008	2007	2006	2005	2004
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$4,844,264	\$2,255,107	\$5,997,867	\$5,145,286	\$3,593,934	\$3,197,370
6,396,755	10,724,580	8,615,570	3,927,924	4,237,501	8,232,862
11,241,019	12,979,687	14,613,437	9,073,210	7,831,435	11,430,232
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,179,267	3,301,204	1,794,755	1,539,235	1,317,841	1,811,467
1,521,634	1,538,348	1,566,533	1,724,219	1,469,558	1,695,070
5,848,813	5,579,138	4,875,440	5,092,357	6,357,861	4,113,974
4,108,683	22,585,985	372,790	87,110	(87,960)	259,711
15,658,397	33,004,675	8,609,518	8,442,921	9,057,300	7,880,222
\$26,899,416	\$45,984,362	\$23,222,955	\$17,516,131	\$16,888,735	\$19,310,454

**Medina City School District**  
*Changes in Fund Balances, Governmental Funds*  
*Last Ten Fiscal Years*  
*(modified accrual basis of accounting)*

	2013	2012	2011	2010
<b>Revenues</b>				
Property Taxes	\$46,946,695	\$47,752,490	\$44,917,296	\$50,086,333
Intergovernmental	31,512,999	33,476,687	35,845,319	36,253,102
Interest	32,519	16,585	34,043	37,468
Tuition and Fees	1,341,380	1,630,784	1,530,518	1,384,576
Charges for Services	1,686,862	1,540,470	1,487,102	1,516,067
Extracurricular Activities	1,091,546	1,414,830	1,381,514	1,139,549
Contributions and Donations	249,578	162,836	164,039	66,279
Rentals	446,726	568,444	470,454	455,926
Miscellaneous	628,550	524,635	314,465	1,329,467
<i>Total Revenues</i>	<u>83,936,855</u>	<u>87,087,761</u>	<u>86,144,750</u>	<u>92,268,767</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	35,567,286	34,178,498	37,382,596	40,722,369
Special	8,804,411	8,241,047	8,549,887	9,388,438
Vocational	224,663	212,109	431,022	555,315
Student Intervention Services	44,654	72,385	84,279	176,667
Support Services:				
Pupils	3,552,084	3,749,887	3,908,174	5,329,477
Instructional Staff	2,929,343	4,457,603	3,999,998	5,287,886
Board of Education	102,588	98,812	89,722	38,526
Administration	5,111,309	4,786,092	4,545,228	5,340,461
Fiscal	1,440,938	1,507,376	1,178,806	1,312,446
Business	307,489	466,173	623,047	521,036
Operation and Maintenance of Plant	7,260,162	7,835,720	7,301,033	8,406,180
Pupil Transportation	2,309,548	2,447,326	2,285,430	3,072,311
Central	451,130	387,397	407,744	442,770
Operation of Non-Instructional Services	608,677	552,652	577,237	551,705
Food Service Operations	2,260,464	2,241,690	2,153,395	2,321,737
Extracurricular Activities	1,604,808	2,129,163	1,863,909	2,148,753
Capital Outlay	608,350	517,348	1,002,174	3,446,502
Debt Service:				
Principal Retirement	3,476,273	1,405,169	2,962,884	4,381,952
Current Refunding	0	2,582,714	0	0
Interest and Fiscal Charges	3,594,601	4,050,991	4,293,858	4,391,833
Capital Appreciation Bonds Interest	0	2,007,371	2,699,815	866,190
Issuance Costs	325,165	0	0	0
<i>Total Expenditures</i>	<u>80,583,943</u>	<u>83,927,523</u>	<u>86,340,238</u>	<u>98,702,554</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>3,352,912</u>	<u>3,160,238</u>	<u>(195,488)</u>	<u>(6,433,787)</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	9,500	8,040	75,999	0
Certificates of Participation Issued	0	0	0	0
Premium on Certificates of Participation	0	0	0	0
Refunding Bonds Issued	40,699,552	3,220,000	0	0
Long-Term Notes Issued	0	0	0	0
Premium on Debt Issuance	5,147,957	0	0	0
Payment to Refunded Bond Escrow Agent	(45,517,255)	0	0	0
Inception of Capital Lease	390,180	0	0	376,474
Transfers In	403,077	490,900	2,911,396	406,630
Transfers Out	(403,077)	(490,900)	(2,911,396)	(406,630)
<i>Total Other Financing Sources (Uses)</i>	<u>729,934</u>	<u>3,228,040</u>	<u>75,999</u>	<u>376,474</u>
<i>Net Change in Fund Balances</i>	<u>\$4,082,846</u>	<u>\$6,388,278</u>	<u>(\$119,489)</u>	<u>(\$6,057,313)</u>
Debt Service as a Percentage of Noncapital Expenditures	8.9%	12.1%	11.6%	10.1%



2009	2008	2007	2006	2005	2004
\$51,907,319	\$47,228,459	\$53,119,044	\$48,715,509	\$42,249,888	\$41,270,977
34,112,475	31,045,401	28,117,339	25,805,432	25,309,411	25,031,308
761,888	1,597,009	1,657,850	1,020,569	521,427	277,491
1,066,584	1,069,407	811,381	761,931	777,883	719,625
1,525,545	1,458,030	1,419,814	1,515,108	1,480,687	1,418,384
1,060,465	846,620	768,423	1,016,174	777,201	648,650
68,517	123,201	139,342	78,071	90,179	97,329
484,553	592,398	252,759	443,371	784,629	56,265
436,038	492,347	600,809	426,747	512,112	289,737
<u>91,423,384</u>	<u>84,452,872</u>	<u>86,886,761</u>	<u>79,782,912</u>	<u>72,503,417</u>	<u>69,809,766</u>
38,352,050	35,088,881	34,604,124	33,440,222	31,140,962	30,730,888
9,685,269	9,199,549	8,527,594	7,980,189	7,442,654	7,110,159
477,130	495,985	428,889	428,675	458,008	708,077
258,806	0	0	0	0	0
4,673,382	4,249,137	3,737,001	3,519,652	3,282,455	3,502,390
3,817,629	3,868,900	3,490,156	3,418,478	3,455,254	3,648,014
145,179	100,378	94,167	122,422	106,870	100,340
5,021,242	4,817,598	4,997,116	4,747,689	4,597,127	4,729,199
1,654,704	1,441,355	1,312,713	1,229,836	1,399,417	1,461,971
573,209	652,691	626,923	587,202	710,053	712,154
9,135,307	7,416,723	7,674,882	7,089,627	7,174,756	7,190,117
3,261,478	2,996,693	3,142,437	2,914,756	2,979,467	2,658,335
499,968	447,076	396,554	390,522	418,908	409,528
607,120	626,860	679,614	666,722	2,079,589	585,285
2,184,081	2,007,057	1,902,266	1,427,477	119,736	1,346,962
2,419,252	2,134,493	1,386,813	1,576,337	1,360,476	1,426,146
18,268,649	5,675,847	374,509	507,844	2,547,691	4,380,538
4,262,433	2,558,322	2,654,658	5,020,293	2,738,112	2,479,867
0	0	0	0	0	0
4,680,967	3,357,991	3,386,848	3,781,436	2,486,713	4,087,954
530,475	2,498,408	2,199,305	454,707	426,888	400,133
131,525	609,860	0	0	513,798	0
<u>110,639,855</u>	<u>90,243,804</u>	<u>81,616,569</u>	<u>79,304,086</u>	<u>75,438,934</u>	<u>77,668,057</u>
<u>(19,216,471)</u>	<u>(5,790,932)</u>	<u>5,270,192</u>	<u>478,826</u>	<u>(2,935,517)</u>	<u>(7,858,291)</u>
0	0	0	148,570	0	0
0	25,000,000	0	0	0	0
0	382,339	0	0	0	0
8,485,000	0	0	0	59,239,897	0
0	3,170,000	0	0	0	0
351,600	0	0	0	3,984,721	0
(8,705,075)	0	0	0	(62,710,820)	0
0	0	436,632	0	0	0
474,442	180,500	32,929	0	69,944	0
(474,442)	(180,500)	(32,929)	0	(69,944)	0
<u>131,525</u>	<u>28,552,339</u>	<u>436,632</u>	<u>148,570</u>	<u>513,798</u>	<u>0</u>
<u>(\$19,084,946)</u>	<u>\$22,761,407</u>	<u>\$5,706,824</u>	<u>\$627,396</u>	<u>(\$2,421,719)</u>	<u>(\$7,858,291)</u>

10.6%

10.5%

10.1%

11.7%

8.4%

9.7%

**Medina City School District**  
*Assessed and Estimated Actual Value of Taxable Property*  
*Last Ten Years*

Collection Year	Real Property			Tangible Personal Property		
	Assessed Value			Estimated Actual Value	Public Utility	
	Residential/Agricultural	Commercial/Industrial/PU	Total		Assessed Value	Estimated Actual Value
2013	\$920,121,160	\$261,355,890	\$1,181,477,050	\$3,375,648,714	\$25,075,460	\$28,494,841
2012	917,868,850	266,677,740	1,184,546,590	3,384,418,829	23,135,320	26,290,136
2011	913,139,650	268,313,970	1,181,453,620	3,375,581,771	22,247,970	25,281,784
2010	1,006,393,860	264,389,070	1,270,782,930	3,630,808,371	22,391,666	25,445,075
2009	999,525,210	254,884,650	1,254,409,860	3,584,028,171	18,070,420	20,534,568
2008	985,845,270	255,824,740	1,241,670,010	3,547,628,600	17,596,650	19,996,193
2007	889,927,300	250,271,540	1,140,198,840	3,257,710,971	22,138,960	25,157,909
2006	863,362,980	243,524,080	1,106,887,060	3,162,534,457	22,065,210	25,074,102
2005	829,829,190	223,328,390	1,053,157,580	3,009,021,657	23,297,300	26,474,205
2004	744,955,270	211,624,090	956,579,360	2,733,083,886	23,534,820	26,744,114

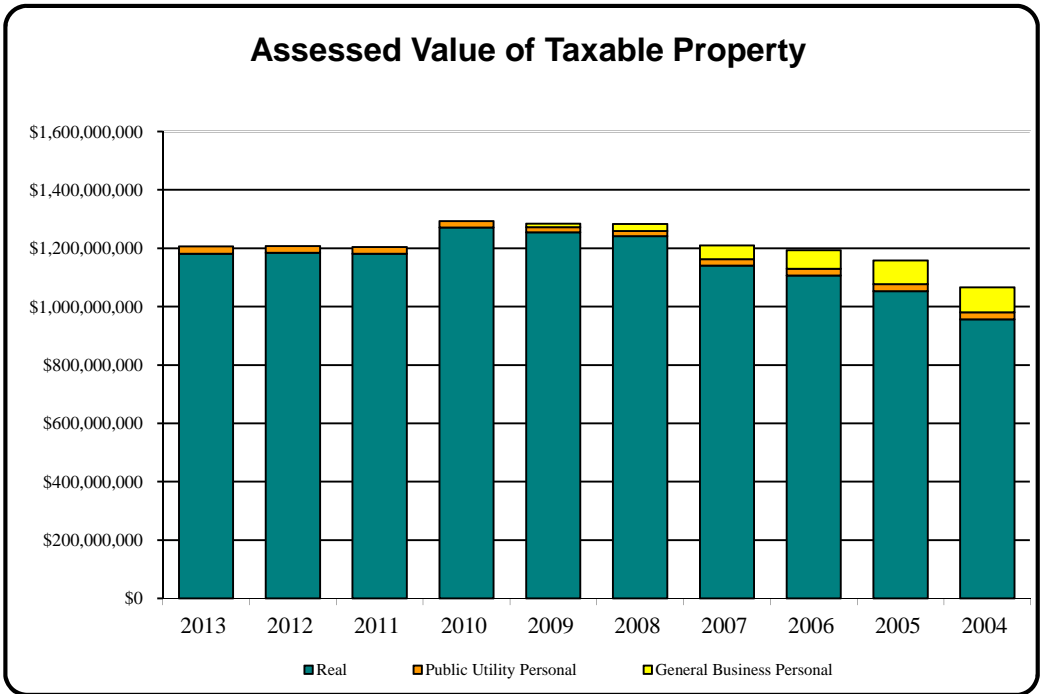
Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax started being phased out beginning in 2006.

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

**Source:** Office of the County Auditor, Medina County, Ohio

Tangible Personal Property						
General Business		Total				
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio		Weighted Average Tax Rate
\$0	\$0	\$1,206,552,510	\$3,404,143,555	35.44 %		\$40.851300
0	0	1,207,681,910	3,410,708,965	35.41		40.595421
0	0	1,203,701,590	3,400,863,556	35.39		40.607463
0	0	1,293,174,596	3,656,253,446	35.37		41.782587
11,091,325	177,461,200	1,283,571,605	3,782,023,939	33.94		42.221356
23,720,795	379,532,720	1,282,987,455	3,947,157,513	32.50		43.220997
46,847,577	374,780,616	1,209,185,377	3,657,649,496	33.06		46.972877
64,548,655	344,259,493	1,193,500,925	3,531,868,052	33.79		47.855349
81,703,115	326,812,460	1,158,157,995	3,362,308,322	34.45		41.354746
85,820,799	343,283,196	1,065,934,979	3,103,111,196	34.35		43.384828



**Medina City School District**  
*Property Tax Rates - Direct and Overlapping Governments*  
(per \$1,000 of assessed value)  
*Last Ten Years*

	2013	2012	2011	2010
<b>Unvoted Millage</b>				
Operating	\$4.300000	\$4.300000	\$4.300000	\$4.300000
<b>Voted Millage - by levy</b>				
1976 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural Real	4.639734	4.628800	4.628700	4.184500
Commercial/Industrial and Public Utility Real	7.478345	7.280900	7.101600	6.961300
General Business and Public Utility Personal	30.100000	30.100000	30.100000	30.100000
1976 Permanent Improvement				
Effective Millage Rates				
Residential/Agricultural Real	0.000000	0.000000	0.307600	0.278000
Commercial/Industrial and Public Utility Real	0.000000	0.000000	0.471900	0.462500
General Business and Public Utility Personal	0.000000	0.000000	2.000000	2.000000
1983 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural Real	3.667124	3.658500	3.658400	3.307300
Commercial/Industrial and Public Utility Real	3.915116	3.811800	3.717900	3.644500
General Business and Public Utility Personal	8.910000	8.910000	8.910000	8.910000
1986 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural Real	2.973069	2.966000	2.966000	2.681400
Commercial/Industrial and Public Utility Real	3.158611	3.075200	2.999500	2.940200
General Business and Public Utility Personal	6.480000	6.480000	6.480000	6.480000
1987 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural Real	2.266506	2.261200	2.261100	2.044100
Commercial/Industrial and Public Utility Real	2.407953	2.344400	2.286700	2.241500
General Business and Public Utility Personal	4.940000	4.940000	4.940000	4.940000
1990 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural Real	6.141096	6.126600	6.126500	5.538600
Commercial/Industrial and Public Utility Real	6.387685	6.219100	6.065900	5.946100
General Business and Public Utility Personal	11.700000	11.700000	11.700000	11.700000
1992 Bond (\$17,900,000)	1.200000	1.200000	1.200000	1.100000
1995 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural Real	5.118825	5.106700	5.106600	4.616600
Commercial/Industrial and Public Utility Real	4.819768	4.692600	4.577000	4.486600
General Business and Public Utility Personal	8.400000	8.400000	8.400000	8.400000
1999 Bond (\$77,650,000)	\$3.900000	\$3.900000	\$3.900000	\$4.800000
2005 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural Real	7.900000	7.900000	7.900000	7.201200
Commercial/Industrial and Public Utility Real	7.897495	7.689000	7.499700	7.351500
General Business and Public Utility Personal	7.900000	7.900000	7.900000	7.900000

2009	2008	2007	2006	2005	2004
\$4.300000	\$4.300000	\$4.300000	\$4.300000	\$4.300000	\$4.300000
4.163000	4.172500	4.526200	4.560400	4.590500	4.921000
6.919700	6.881300	7.480600	7.444100	7.339600	7.592200
30.100000	30.100000	30.100000	30.100000	30.100000	30.100000
0.276600	0.277200	0.300700	0.303000	0.305000	0.327000
0.459800	0.457200	0.497100	0.494600	0.487700	0.504500
2.000000	2.000000	2.000000	2.000000	2.000000	2.000000
3.290300	3.297900	3.577500	3.604500	3.628300	3.889500
3.622600	3.602500	3.916300	3.897200	3.842500	3.974800
8.910000	8.910000	8.910000	8.910000	8.910000	8.910000
2.667600	2.673700	2.900400	2.922300	2.941600	3.153400
2.922600	2.906400	3.159600	3.144200	3.100000	3.206700
6.480000	6.480000	6.480000	6.480000	6.480000	6.480000
2.033600	2.038300	2.211100	2.227800	2.242500	2.404000
2.228100	2.215700	2.408700	2.397000	2.363300	2.444600
4.940000	4.940000	4.940000	4.940000	4.940000	4.940000
5.510100	5.522800	5.990900	6.036200	6.076100	6.513500
5.910500	5.877700	6.389700	6.358500	6.269200	6.485000
11.700000	11.700000	11.700000	11.700000	11.700000	11.700000
1.100000	1.100000	1.100000	1.100000	1.250000	1.250000
4.592900	4.603500	4.993700	5.031400	5.064600	5.429200
4.459700	4.435000	4.821300	4.797700	4.730400	4.893200
8.400000	8.400000	8.400000	8.400000	8.400000	8.400000
\$5.150000	\$5.650000	\$5.650000	\$5.650000	\$6.000000	\$6.000000
7.164100	7.180600	7.789300	7.848200	0.000000	0.000000
7.307500	7.267000	7.900000	7.900000	0.000000	0.000000
7.900000	7.900000	7.900000	7.900000	0.000000	0.000000

(continued)

**Medina City School District**

*Property Tax Rates - Direct and Overlapping Governments (continued)*

(per \$1,000 of assessed value)

*Last Ten Years*

	2013	2012	2011	2010
<b>Total Voted Millage by type of Property</b>				
Residential/Agricultural Real	\$37.806354	\$37.747800	\$38.054900	\$35.751700
Commercial/Industrial and Public Utility Real	41.164973	40.213000	39.820200	39.934200
General Business and Public Utility Personal	<u>83.530000</u>	<u>83.530000</u>	<u>85.530000</u>	<u>86.330000</u>
<b>Total Millage by type of Property</b>				
Residential/Agricultural Real	\$42.106354	\$42.047800	\$42.354900	\$40.051700
Commercial/Industrial and Public Utility Real	45.464973	44.513000	44.120200	44.234200
General Business and Public Utility Personal	<u>87.830000</u>	<u>87.830000</u>	<u>89.830000</u>	<u>90.630000</u>
<b>Total Weighted Average Tax Rate</b>	<u>\$40.851300</u>	<u>\$40.595421</u>	<u>\$40.607463</u>	<u>\$41.782587</u>
<b>Overlapping Rates by Taxing District</b>				
Medina County				
Effective Millage Rates				
Residential/Agricultural Real	\$7.459919	\$6.508200	\$5.980600	\$5.916700
Commercial/Industrial and Public Utility Real	7.457473	6.437000	6.063100	5.989100
General Business and Public Utility Personal	5.540000	8.040000	8.040000	8.070000
City of Medina				
Effective Millage Rates				
Residential/Agricultural Real	5.087969	5.085200	4.934900	4.929300
Commercial/Industrial and Public Utility Real	4.872006	4.813400	4.825600	4.814700
General Business and Public Utility Personal	2.200000	5.400000	5.450000	5.450000
Medina County Joint Vocational School District				
Effective Millage Rates				
Residential/Agricultural Real	2.169418	2.164900	2.004800	2.000000
Commercial/Industrial and Public Utility Real	2.148279	2.042800	2.015800	2.008100
General Business and Public Utility Personal	3.050000	3.050000	3.050000	3.050000
Medina County Library				
Effective Millage Rates				
Residential/Agricultural Real	2.031483	2.031900	1.937800	2.135200
Commercial/Industrial and Public Utility Real	2.046417	1.985400	1.969600	2.165100
General Business and Public Utility Personal	2.050000	2.050000	2.050000	2.250000
Medina County Park District				
Effective Millage Rates				
Residential/Agricultural Real	0.736587	0.736600	0.677500	0.675800
Commercial/Industrial and Public Utility Real	0.743479	0.705200	0.696900	0.695100
General Business and Public Utility Personal	0.750000	0.750000	0.750000	0.750000

The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

Real property tax rates for continuing operating levies are reduced so that inflationary increases in value do not generate additional taxes.

Overlapping rates are those of local and county governments that apply to property owners within the School District.

**Source:** Ohio Department of Taxation

**Note:** Emergency and Debt Service levies are designed to raise a fixed amount of revenue each year. A rate is set each year so that when it is applied to the total assessed value, that fixed amount is generated.

2009	2008	2007	2006	2005	2004
\$35.948200	\$36.516500	\$39.039800	\$39.283800	\$32.098600	\$33.887600
40.080500	40.392800	43.323300	43.183300	35.382700	36.351000
86.680000	87.180000	87.180000	87.180000	79.780000	79.780000
\$40.248200	\$40.816500	\$43.339800	\$43.583800	\$36.398600	\$38.187600
44.380500	44.692800	47.623300	47.483300	39.682700	40.651000
90.980000	91.480000	91.480000	91.480000	84.080000	84.080000
\$42.221356	\$43.220997	\$46.972877	\$47.855349	\$41.354746	\$43.384828
\$5.925900	\$6.251000	\$6.336100	\$6.356000	\$6.650400	\$6.679000
5.975200	6.203800	6.280500	6.256500	6.466900	6.453600
8.070000	8.070000	8.210000	8.220000	8.230000	8.240000
4.929100	5.055200	5.206600	5.308500	5.412700	5.408900
4.819600	4.951600	5.094500	5.188100	5.237600	5.230100
5.450000	5.450000	5.600000	5.700000	5.700000	5.700000
2.000000	2.000000	2.000000	2.000000	2.000000	2.000000
2.000000	2.021400	2.027400	2.000000	2.028100	2.012200
3.050000	3.050000	3.050000	3.050000	3.050000	3.050000
2.138800	1.634800	1.639700	1.641100	1.690300	0.693300
2.160500	1.666100	1.667700	1.658500	1.697400	0.691900
2.250000	2.250000	2.250000	2.250000	2.250000	1.250000
0.677700	0.744600	0.379000	0.380100	0.408800	0.410600
0.692200	0.742400	0.365400	0.362600	0.382600	0.380200
0.750000	0.750000	0.500000	0.500000	0.500000	0.500000

**Medina City School District**  
*Property Tax Levies and Collections (1)*  
*Last Six Collection Years (2)*

Collection Year (3)	Current Tax Levy	Current Tax Collections	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections (4)	Total Tax Collections	Percent of Total Tax Collections to Current Tax Levy
2012	\$52,460,186	\$50,885,177	97.00%	\$1,932,796	\$52,817,973	100.68%
2011	52,353,565	50,351,072	96.18	1,852,881	52,203,953	99.71
2010	54,121,809	51,972,402	96.03	1,883,980	53,856,382	99.51
2009	53,189,578	50,952,836	95.79	1,924,479	52,877,315	99.41
2008	53,318,853	50,883,310	95.43	1,700,742	52,584,052	98.62
2007	51,658,212	49,715,569	96.24	1,536,214	51,251,783	99.21

**Source:** Office of the County Auditor, Medina County, Ohio

- (1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue.
- (2) Information prior to 2007 was not available.
- (3) The 2013 information cannot be presented because all collections have not been made by June 30, 2013.
- (4) The County does not identify delinquent tax collections by tax year.

Note: The County's current system does not track delinquent tax collections by tax year in total. This presentation will be updated as new information becomes available.



**Medina City School District**

*Principal Taxpayers*

*Real Estate Tax*

*2013 and 2008 (1)*

Name of Taxpayer	2013	
	Assessed Valuation	Percent of Real Assessed Value
Summa Akron City/St. Thomas Hospitals	\$7,248,480	0.61 %
Surrey Medwick Acquisition, LLC	6,474,940	0.55
Octagon Associates, Limited	5,351,470	0.45
Forest Meadows Apartments	4,644,570	0.39
Nationwide Health Properties, Incorporated	4,375,100	0.37
Zaremba Grande, LLC	4,022,710	0.34
Hardware Wholesalers, Incorporated	3,856,320	0.33
MRR Properties, LLC	3,705,360	0.32
Waterford Village Apartments, LTD	3,674,630	0.31
Western Reserve Masonic Community	3,548,280	0.30
Total	<u>\$46,901,860</u>	<u>3.97 %</u>
Total Real Estate Valuation	<u>\$1,181,477,050</u>	

Name of Taxpayer	2008 (1)	
	Assessed Valuation	Percent of Real Assessed Value
Surrey Medwick Acquisition, LLC	\$6,371,260	0.51 %
Waterford Village Apartments, LTD	4,418,860	0.36
MRR Properties, LLC	4,268,560	0.34
Zaremba Grande, LLC	4,002,720	0.32
Hardware Wholesalers, Incorporated	3,856,320	0.31
BCC Medina Realty, LLC	3,635,300	0.29
Nationwide Health Properties, Incorporated	3,587,500	0.29
Inland Medina Marketplace, LLC	3,548,430	0.29
CNL Income Weymouth, LLC	3,464,990	0.28
Western Reserve Masonic Community	3,420,800	0.28
Total	<u>\$40,574,740</u>	<u>3.27 %</u>
Total Real Estate Valuation	<u>\$1,241,670,010</u>	

**Source:** Office of the Auditor, Medina County, Ohio

(1) Information prior to 2008 was not available from the County.

**Medina City School District**

*Principal Taxpayers*

*Public Utilities Tax*

*2013 and 2008 (1)*

Name of Taxpayer	2013	
	Assessed Valuation	Percent of Public Utility Assessed Value
Ohio Edison Gas Company	\$16,324,420	65.10 %
American Transmission Systems, Incorporated	4,745,600	18.93
Columbia Gas of Ohio	3,891,620	15.52
Total	<u>\$24,961,640</u>	<u>99.55 %</u>
Total Public Utility Valuation	<u>\$25,075,460</u>	

Name of Taxpayer	2008 (1)	
	Assessed Valuation	Percent of Public Utility Assessed Value
Ohio Edison Gas Company	\$11,862,030	67.41 %
Columbia Gas of Ohio	2,641,710	15.01
American Transmission Systems, Incorporated	2,046,720	11.63
Total	<u>\$16,550,460</u>	<u>94.05 %</u>
Total Public Utility Valuation	<u>\$17,596,650</u>	

**Source:** Office of the Auditor, Medina County, Ohio

(1) Information prior to 2008 was not available from the County.

**Medina City School District**  
*Computation of Direct and Overlapping*  
*Debt Attributable to Governmental Activities*  
*June 30, 2013*

	Governmental Activities Debt Outstanding	Percentage Applicable to School District (1)	Amount of Direct and Overlapping Debt
<b><i>Direct:</i></b>			
Medina City School District			
Certificates of Participation	\$25,213,123	100.00 %	\$25,213,123
General Obligation Bonds	65,348,362	100.00	65,348,362
Capital Lease Obligations	390,180	100.00	390,180
Total Direct	<u>90,951,665</u>	100.00	<u>90,951,665</u>
<b><i>Overlapping:</i></b>			
Medina County			
General Obligation Bonds	5,647,234	27.23	1,537,742
Special Assessment Bonds	710,026	27.23	193,340
OWDA Loans	16,475	27.23	4,486
OPWC Loans	67,327	27.23	18,333
City of Medina			
General Obligation Bonds	14,500,000	89.93	13,039,850
Special Assessment Bonds	356,008	89.93	320,158
OPWC Loans	115,252	89.93	103,646
Medina County Library			
General Obligation Bonds	26,770,000	31.91	8,542,307
Total Overlapping	<u>48,182,322</u>		<u>23,759,862</u>
Total	<u><u>\$139,133,987</u></u>		<u><u>\$114,711,527</u></u>

**Source:** Office of the Auditor, Medina County, Ohio

(1) Percentages were determined 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. The valuations used were for the 2013 collection year.

**Medina City School District**  
*Ratio of Outstanding Debt*  
*to Estimated Actual Value, Personal Income, and Population*  
*Last Ten Fiscal Years*

Fiscal Year	Estimated Population	Estimated Actual Value	General Bonded Debt	General Bonded Debt	
				Ratio of General Bonded Debt to Estimated Actual Value	General Bonded Debt per Capita
2013	26,678	\$3,404,143,555	\$65,348,362	1.92%	\$2,450
2012	26,678	3,410,708,965	65,783,132	1.93	2,466
2011	26,678	3,400,863,556	65,692,894	1.86	2,462
2010	25,139	3,656,253,446	67,909,831	1.86	2,701
2009	25,139	3,782,023,939	72,070,438	1.91	2,867
2008	25,139	3,947,157,513	75,737,245	1.92	3,013
2007	25,139	3,657,649,496	79,726,956	2.18	3,171
2006	25,139	3,531,868,052	84,743,360	2.40	3,371
2005	25,139	3,362,308,322	88,705,636	2.64	3,529
2004	25,139	3,103,111,196	90,227,551	2.91	3,589

**Source:** Office of the Treasurer, Medina City School District and the U.S. Census Bureau (Census 2010) 2011 - 2013; (Census 2000) 2004 - 2010

- (1) Personal income for this calculation is from the Demographic and Economic Statistics table on S28.
- (2) Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from general obligation bonded debt.

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Other Governmental Activities Debt

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Energy Conservation Notes	Certificates of Participation	Capital Leases	Total Debt	Percentage of Personal Income (1)	Per Capita
\$0	\$25,213,123	\$390,180	\$90,951,665	12.59%	\$3,409
0	25,251,307	161,273	91,195,712	12.62	3,418
2,685,000	25,289,491	248,553	93,915,938	13.00	3,520
2,855,000	25,327,675	406,252	96,498,758	17.68	3,839
3,015,000	25,365,859	192,920	100,644,217	18.44	4,004
3,170,000	25,379,043	275,828	104,562,116	19.16	4,159
0	0	357,558	80,084,514	14.67	3,186
0	0	0	84,743,360	15.53	3,371
0	0	0	88,705,636	16.25	3,529
0	0	0	90,227,551	16.53	3,589

**Medina City School District**  
*Computation of Legal Debt Margin*  
*Last Ten Fiscal Years*

	2013	2012	2011	2010
Total Assessed Valuation	\$1,206,552,510	\$1,207,681,910	\$1,203,701,590	\$1,293,174,596
Less Railroad and Telephone Property Valuation	(15,950)	(12,540)	(11,290)	(2,684,420)
Less General Business Tangible Personal Property Valuation	0	0	0	0
Total Assessed Valuation used to Calculate Legal Debt Margin (1)	<u>\$1,206,536,560</u>	<u>\$1,207,669,370</u>	<u>\$1,203,690,300</u>	<u>\$1,290,490,176</u>
Debt Limit - 9% of Assessed Value (2)	\$108,588,290	\$108,690,243	\$108,332,127	\$116,144,116
Amount of Debt Outstanding				
Certificates of Participation	24,900,000	24,925,000	24,950,000	24,975,000
General Obligation Bonds	59,475,000	62,900,000	59,695,000	59,710,000
Capital Appreciation Bonds	134,552	0	1,175,603	3,770,788
Energy Conservation Note	0	0	2,685,000	2,855,000
Less Amount Available in Bond Retirement Fund	<u>(7,316,272)</u>	<u>(5,832,345)</u>	<u>(6,136,982)</u>	<u>(6,741,617)</u>
Total	<u>77,193,280</u>	<u>81,992,655</u>	<u>82,368,621</u>	<u>84,569,171</u>
Exemptions:				
Certificates of Participation	(24,900,000)	(24,925,000)	(24,950,000)	(24,975,000)
Energy Conservation Note	0	0	(2,685,000)	(2,855,000)
Total	<u>(24,900,000)</u>	<u>(24,925,000)</u>	<u>(27,635,000)</u>	<u>(27,830,000)</u>
Amount of Debt Subject to Limit	<u>52,293,280</u>	<u>57,067,655</u>	<u>54,733,621</u>	<u>56,739,171</u>
Overall Debt Margin	<u>\$56,295,010</u>	<u>\$51,622,588</u>	<u>\$53,598,506</u>	<u>\$59,404,945</u>
Legal Debt Margin as a Percentage of Debt Limit	51.84%	47.50%	49.48%	51.15%
Unvoted Legal Debt Limit - .10% of Assessed Value	\$1,206,537	\$1,207,669	\$1,203,690	\$1,290,490
Amount of Debt Subject to Limit	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unvoted Debt Margin	<u>\$1,206,537</u>	<u>\$1,207,669</u>	<u>\$1,203,690</u>	<u>\$1,290,490</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	100.00%	100.00%	100.00%	100.00%
Additional Limit for Unvoted Energy Conservation Bonds/Loans				
Debt Limit - 1% of Assessed Valuation	\$12,065,366	\$12,076,694	\$12,036,903	\$12,904,902
Energy Conservation Note	<u>0</u>	<u>0</u>	<u>(2,685,000)</u>	<u>(2,855,000)</u>
Additional Unvoted Debt Margin	<u>\$12,065,366</u>	<u>\$12,076,694</u>	<u>\$9,351,903</u>	<u>\$10,049,902</u>
Additional Unvoted Debt Margin as a Percentage of the Unvoted Debt Limitation	100.00%	100.00%	77.69%	77.88%

**Source:** Medina County Auditor and School District Financial Records

(1) Beginning in fiscal year 2006, HB530 changed the assessed valuation utilized in the legal debt margin calculation to exclude tangible personal property as well as railroad and telephone tangible property.

(2) Ohio Bond Law sets a limit of 9% for overall debt and 1/10 of 1% for unvoted debt.

2009	2008	2007	2006	2005	2004
\$1,283,571,605	\$1,282,987,455	\$1,209,185,377	\$1,193,500,925	\$1,158,157,995	\$1,065,934,979
(2,684,420)	(3,769,620)	(5,677,960)	0	0	0
<u>(177,461,200)</u>	<u>(23,720,795)</u>	<u>(46,847,577)</u>	<u>(64,548,655)</u>	<u>0</u>	<u>0</u>
<u>\$1,103,425,985</u>	<u>\$1,255,497,040</u>	<u>\$1,156,659,840</u>	<u>\$1,128,952,270</u>	<u>\$1,158,157,995</u>	<u>\$1,065,934,979</u>
\$99,308,339	\$112,994,734	\$104,099,386	\$101,605,704	\$104,234,220	\$95,934,148
25,000,000	25,000,000	0	0	0	0
63,805,000	67,575,000	68,735,000	69,910,000	74,560,000	80,145,000
3,709,519	4,004,044	5,320,636	6,721,220	7,091,513	4,244,807
3,015,000	3,170,000	0	0	0	0
<u>(6,470,208)</u>	<u>(5,763,208)</u>	<u>(5,736,551)</u>	<u>(5,749,628)</u>	<u>(6,828,222)</u>	<u>(4,508,428)</u>
<u>89,059,311</u>	<u>93,985,836</u>	<u>68,319,085</u>	<u>70,881,592</u>	<u>74,823,291</u>	<u>79,881,379</u>
(25,000,000)	(25,000,000)	0	0	0	0
<u>(3,015,000)</u>	<u>(3,170,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>(28,015,000)</u>	<u>(28,170,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>61,044,311</u>	<u>65,815,836</u>	<u>68,319,085</u>	<u>70,881,592</u>	<u>74,823,291</u>	<u>79,881,379</u>
<u>\$38,264,028</u>	<u>\$47,178,898</u>	<u>\$35,780,301</u>	<u>\$30,724,112</u>	<u>\$29,410,929</u>	<u>\$16,052,769</u>
38.53%	41.75%	34.37%	30.24%	28.22%	16.73%
\$1,103,426	\$1,255,497	\$1,156,660	\$1,128,952	\$1,158,158	\$1,065,935
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$1,103,426</u>	<u>\$1,255,497</u>	<u>\$1,156,660</u>	<u>\$1,128,952</u>	<u>\$1,158,158</u>	<u>\$1,065,935</u>
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
\$11,034,260	\$12,554,970	\$11,566,598	\$11,289,523	\$11,581,580	\$10,659,350
<u>(3,015,000)</u>	<u>(3,170,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$8,019,260</u>	<u>\$9,384,970</u>	<u>\$11,566,598</u>	<u>\$11,289,523</u>	<u>\$11,581,580</u>	<u>\$10,659,350</u>
72.68%	74.75%	100.00%	100.00%	100.00%	100.00%

**Medina City School District**  
*Demographic and Economic Statistics*  
*Last Ten Years*

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Year (1)	Population	Personal Income	Per Capita Personal Income	Medina County Unemployment Rate
2012	26,678	\$722,413,562	\$27,079	6.0%
2011	26,678	722,413,562	27,079	7.2
2010	26,678	722,413,562	27,079	8.2
2009	25,139	545,742,551	21,709	8.2
2008	25,139	545,742,551	21,709	6.7
2007	25,139	545,742,551	21,709	5.8
2006	25,139	545,742,551	21,709	4.9
2005	25,139	545,742,551	21,709	4.6
2004	25,139	545,742,551	21,709	5.2
2003	25,139	545,742,551	21,709	5.4

**Sources:** U.S. Census Bureau  
Medina County Auditor's Office  
Ohio Department of Job and Family Services

(1) Information for 2013 was not available.



**Medina City School District**  
*Principal Employers (1)*  
 December 31, 2012, and December 31, 2003

2012			
Employer	Nature of Business or Activity	Number of Employees	Percentage of Total County Employment
Westfield Group	Insurance	1,560	2.99 %
Medina County	County Government	1,320	2.53
Medina Hospital	Health Services	900	1.72
Brunswick City School District	Public Education	807	1.55
Medina City School District	Public Education	700	1.34
MTD Products	Lawn Equipment Manufacturer	577	1.11
Sandridge Food Corporation	Food Manufacturer	520	1.00
Summa Wadsworth-Rittman Hospital	Health Services	502	0.96
Wadsworth City School District	Public Education	500	0.95
Highland Local School District	Public Education	450	0.86
Total		<u>7,836</u>	<u>15.01 %</u>
Total Employment within County		<u>52,205</u>	

2003			
Employer	Nature of Business or Activity	Number of Employees	Percentage of Total County Employment
Discount Drug Mart	Retail Sales	2,600	3.93 %
MTD Products	Lawn Equipment Manufacturer	2,190	3.31
Plastik Pak	Plastics Manufacturer	1,467	2.22
Westfield Group	Insurance	1,292	1.95
Medina County	County Government	1,142	1.73
Medina Hospital	Health Services	920	1.39
Brunswick City School District	Public Education	850	1.29
Schneider National	Transportation Services	800	1.21
Medina City School District	Public Education	780	1.19
Friction Products/Hawk	Friction Materials	557	0.84
Total		<u>12,598</u>	<u>19.06 %</u>
Total Employment within County		<u>66,106</u>	

**Source:** Medina County Economic Development Corporation

(1) This information is for Medina County, number of employees within the School District was not available.

**Medina City School District**  
*Building Statistics by School Building/Facility*  
*Last Ten Fiscal Years*

	2013	2012	2011	2010	2009
<b>Blake Elementary</b>					
Constructed in 2002					
Total Building Square Footage	78,071	78,071	78,071	78,071	78,071
Student Capacity	600	600	600	600	600
Enrollment - Grades 1 - 5	473	495	523	520	685
<b>Canavan Elementary</b>					
Constructed in 1959					
Total Building Square Footage	71,760	71,760	71,760	71,760	71,760
Student Capacity	625	625	625	625	625
Enrollment - Grades K - 5	438	459	482	531	727
<b>Fenn Elementary</b>					
Constructed in 1968					
Total Building Square Footage	71,880	71,880	71,880	71,880	71,880
Student Capacity	650	650	650	650	650
Enrollment - Grades K - 5	445	438	455	499	705
<b>Garfield Elementary</b>					
Constructed in 1937					
Total Building Square Footage	66,000	66,000	66,000	66,000	66,000
Student Capacity	650	650	650	650	650
Enrollment - Grades K - 5	354	387	418	438	623
<b>Heritage Elementary</b>					
Constructed in 1976					
Total Building Square Footage	48,440	48,440	48,440	48,440	48,440
Student Capacity	450	450	450	450	450
Enrollment - Grades K - 5	370	386	435	447	477
<b>Northrop Elementary</b>					
Constructed in 2009					
Total Building Square Footage	71,200	71,200	71,200	71,200	N/A
Student Capacity	650	650	650	650	N/A
Enrollment - Grades K - 5	454	423	441	454	N/A
<b>Waite Elementary</b>					
Constructed in 2009					
Total Building Square Footage	71,200	71,200	71,200	71,200	N/A
Student Capacity	650	650	650	650	N/A
Enrollment - Grades K - 5	508	503	506	487	N/A
<b>Claggett Middle School</b>					
Constructed in 1956					
Total Building Square Footage	101,760	101,760	101,760	101,760	101,760
Student Capacity	819	819	819	819	819
Enrollment - Grades 6 - 8	952	957	940	925	843
<b>A.I. Root Middle School</b>					
Constructed in 1995					
Total Building Square Footage	133,760	133,760	133,760	133,760	133,760
Student Capacity	893	893	893	893	893
Enrollment - Grades 6 - 8	849	815	832	810	846
<b>Medina High School</b>					
Constructed in 1974					
Total Building Square Footage	546,000	546,000	546,000	546,000	546,000
Student Capacity	2,400	2,400	2,400	2,400	2,400
Enrollment - Grades 9 - 12	2,185	2,198	2,310	2,366	2,443

Source: Medina City School District Records

N/A - Not Available

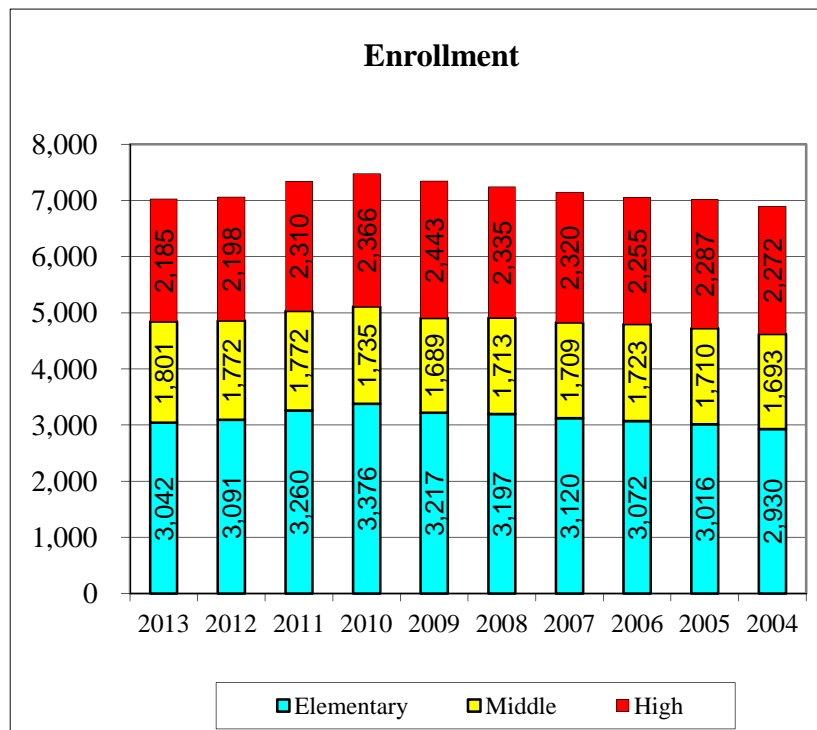
2008	2007	2006	2005	2004
78,071	78,071	78,071	78,071	78,071
600	600	600	600	600
664	747	687	644	659
71,760	71,760	71,760	71,760	71,760
625	625	625	625	625
747	730	741	726	706
71,880	71,880	71,880	71,880	71,880
650	650	650	650	650
678	540	566	582	548
66,000	66,000	66,000	66,000	66,000
650	650	650	650	650
610	585	571	581	545
48,440	48,440	48,440	48,440	48,440
450	450	450	450	450
498	518	507	483	472
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
101,760	101,760	101,760	101,760	101,760
819	819	819	819	819
818	744	777	791	828
133,760	133,760	133,760	133,760	133,760
893	893	893	893	893
895	965	946	919	865
546,000	546,000	546,000	546,000	546,000
2,400	2,400	2,400	2,400	2,400
2,335	2,320	2,255	2,287	2,272

## Medina City School District

### *Enrollment Statistics*

#### *Last Ten Fiscal Years*

Fiscal Year	Elementary Schools	Middle Schools	High School	Total
2013	3,042	1,801	2,185	7,028
2012	3,091	1,772	2,198	7,061
2011	3,260	1,772	2,310	7,342
2010	3,376	1,735	2,366	7,477
2009	3,217	1,689	2,443	7,349
2008	3,197	1,713	2,335	7,245
2007	3,120	1,709	2,320	7,149
2006	3,072	1,723	2,255	7,050
2005	3,016	1,710	2,287	7,013
2004	2,930	1,693	2,272	6,895



**Source:** Ohio Department of Education Local Report Cards and Data Warehouse Reports.

**Medina City School District**  
*Attendance and Graduation Rates*  
*Last Ten Fiscal Years*

Fiscal Year	Medina City School District Attendance Rate	State Average	Medina City School District Graduation Rate	State Average
2013	95.00%	94.20%	93.90%	82.40%
2012	95.70	94.50	94.00	79.70
2011	95.90	94.50	96.70	84.30
2010	95.40	94.30	97.10	83.00
2009	95.60	94.30	97.00	84.60
2008	95.80	94.20	95.60	86.90
2007	95.80	94.10	96.50	86.10
2006	95.80	94.10	97.30	86.20
2005	95.60	94.30	98.30	85.90
2004	96.00	94.50	96.20	84.30

**Source:** Ohio Department of Education Local Report Cards and Data Warehouse Reports.

**Medina City School District**

*Per Pupil Cost*

*Last Ten Fiscal Years*

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Fiscal Year	Student Enrollment		General Governmental	
	Average Enrollment	Percentage of Change	Total Expenditures (1)	Per Pupil Cost
2013	7,028	(0.00) %	\$73,187,904	\$10,414
2012	7,061	(0.04)	73,881,278	10,463
2011	7,342	(0.02)	76,383,681	10,404
2010	7,477	0.46	89,062,579	11,912
2009	7,443	1.99	101,034,455	13,574
2008	7,298	1.02	81,219,223	11,129
2007	7,224	0.87	73,375,758	10,157
2006	7,162	0.66	70,047,650	9,780
2005	7,115	1.27	69,273,423	9,736
2004	7,026	3.98	70,700,103	10,063

(1) Debt Service totals have been excluded.

(2) School District Records.

Governmental Activities		Students Receiving Free and Reduced Lunches	
Total Expenses (1)	Per Pupil Cost	Number of Students (2)	Percentage of Average Enrollment
\$76,790,866	\$10,926	1,328	18.90 %
75,523,820	10,696	1,657	23.47
81,060,493	11,041	1,285	17.50
87,080,055	11,646	1,218	16.29
82,979,777	11,149	1,037	13.93
80,647,644	11,051	930	12.74
76,771,679	10,627	807	11.17
71,774,495	10,022	782	10.92
71,030,425	9,983	649	9.12
67,868,349	9,660	569	8.10

**Medina City School District**  
*Certified School District Employees by Function/Program*  
*Last Six Fiscal Years (1)*

Function/Program	2013	2012	2011	2010	2009	2008
<b>Regular Instruction</b>						
Elementary Classroom Teachers	155	161	173	173	176	179
Middle School Classroom Teachers	62	63	64	63	76	76
High School Classroom Teachers	82	81	77	82	93	92
Alternative Education Teachers	3	3	3	3	2	2
<b>Special Instruction</b>						
Gifted Education Teachers	1	2	4	4	9	8
Special Education Teachers	72	73	74	73	74	72
Title I Teachers	5	6	6	5	5	6
Preschool	5	4	5	5	0	0
Intervention Teachers	0	0	0	0	3	3
<b>Vocational Instruction</b>						
	1	1	3	3	5	5
<b>Pupil Support Services</b>						
Guidance Counselors	7	7	8	9	16	16
Psychologist Intern	0	0	0	1	0	0
Speech Pathology Teachers	11	9	8	7	7	8
<b>Instructional Staff Support Services</b>						
District Coordinators	1	1	2	2	3	0
Educational Media Services	3	10	4	4	4	4
<b>Administration Support Services</b>						
Administrative Intern	0	2	0	0	2	0
<b>Extracurricular Activities</b>						
Auxiliary Services Teachers	1	2	1	1	2	3
<b>Non-Instructional Activities</b>						
Athletic Intern	0	0	0	0	1	0
<b>Total</b>	<u>409</u>	<u>425</u>	<u>432</u>	<u>435</u>	<u>478</u>	<u>474</u>

**Method:** The amounts are based on a headcount by function including both full and part-time employees, as of June 30.

**Source:** School District Payroll Records

(1) Information prior to 2008 was not available.



**Medina City School District**  
*Full-Time Equivalent Certified School District Employees by Education*  
*Last Six Fiscal Years (1)*

Degree	2013	2012	2011	2010	2009	2008
Bachelor	4	3	13	16	29	31
Bachelor + 10	9	9	10	12	19	23
Bachelor + 20	4	4	9	12	24	18
Bachelor + 30	39	44	42	39	51	56
Master	110	109	116	116	107	105
Master + 10	71	69	65	65	61	62
Master + 20	39	44	46	46	54	51
Master + 30	133	143	131	129	133	128
Total	409	425	432	435	478	474

(1) Information prior to 2008 was not available.

**Source:** School District Records

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# Dave Yost • Auditor of State

**MEDINA CITY SCHOOL DISTRICT**

**MEDINA COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
MARCH 13, 2014**