

Winton Woods City School District

Hamilton County

Single Audit

July 1, 2012 through June 30, 2013

Fiscal Year Audited Under GAGAS: 2013



**Caudill & Associates, CPA**

P.O. Box 751, South Shore, KY 41175

P: 606.498.4019 | F: 606.498.4040

[www.caudillcpa.com](http://www.caudillcpa.com)





# Dave Yost • Auditor of State

Board of Education  
Winton Woods City School District  
1215 West Kemper Road  
Cincinnati, Ohio 45240

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

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

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

Dave Yost  
Auditor of State

February 11, 2014

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**WINTON WOODS CITY SCHOOL DISTRICT  
HAMILTON COUNTY**

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**WINTON WOODS CITY SCHOOL DISTRICT**  
Hamilton County

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

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Disbursements
<b>United States Department of Agriculture</b>				
<i>Passed through the Ohio Department of Education</i>				
<i>Child Nutrition Cluster:</i>				
Non-Cash Assistance (Food Donation)				
National School Lunch Program	N/A	10.555	\$ 83,702	\$ 83,702
School Breakfast Program	05-PU 2004	10.553	259,567	259,567
National School Lunch Program	LL-P4/VG-S1 2004	10.555	905,184	905,184
Child Nutrition Cluster Total			<u>1,248,453</u>	<u>1,248,453</u>
Total United States Department of Agriculture			<u>1,248,453</u>	<u>1,248,453</u>
<b>United States Department of Education</b>				
<i>Passes through Great Oaks Institute of Technology &amp; Career Development</i>				
Career and Technical Education - Basic Grants to States	N/A	84.048	<u>9,050</u>	<u>9,050</u>
<i>Passed through the Ohio Department of Education</i>				
<i>Title I Part A Cluster:</i>				
Title I Grants to Local Educational Agencies	C1S1	84.010	1,475,654	1,540,543
Title I Cluster Total			<u>1,475,654</u>	<u>1,540,543</u>
<i>Special Education Cluster:</i>				
Special Education - Grants to States	6BSF	84.027	841,148	1,018,264
Special Education - Preschool Grants	PGS1	84.173	20,234	20,367
Special Education Cluster Total			<u>861,382</u>	<u>1,038,631</u>
Education Technology State Grants	TJS1	84.318	3,555	7,014
English Language Acquisition Grants	T3S1	84.365	71,294	71,844
Improving Teacher Quality State Grants	TRS1	84.367	112,286	110,347
ARRA - Race To the Top	N/A	84.395	<u>331,487</u>	<u>375,253</u>
Total United States Department of Education			<u>2,864,708</u>	<u>3,152,682</u>
<b>U.S. Department of Health and Human Services</b>				
<i>Passed through the Ohio Department of Health and Human Services</i>				
Medical Assistance Program	N/A	93.778	<u>80,272</u>	<u>80,272</u>
Total U.S. Department of Health and Human Services			<u>80,272</u>	<u>80,272</u>
<b>Total Federal Awards</b>			<u>\$ 4,193,433</u>	<u>\$ 4,481,407</u>

N/A - Pass Through Entity Number is Not Available  
See Accompanying Notes to the Schedule of Expenditures of Federal Awards

**WINTON WOODS CITY SCHOOL DISTRICT  
HAMILTON COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2013**

**NOTE A - BASIS OF ACCOUNTING**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) summarizes activity of the School District's federal award programs. The Schedule has been prepared on the cash basis of accounting.

**NOTE B – CHILD NUTRITION CLUSTER**

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



## Caudill & Associates, CPA

P.O. Box 751 South Shore, KY 41175  
P: 606.498.4019 | F: 606.498.4040

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Ohio Society of Certified Public Accountants  
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### **Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by *Government Auditing Standards***

Winton Woods City School District  
Hamilton County  
1215 West Kemper Road  
Cincinnati, Ohio 45240

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, each major fund, and the aggregate remaining/ fund information of Winton Woods City School District, Hamilton 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 19, 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 opinion 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.



Board of Education  
Winton Woods City School District

### **Compliance and Other Matters**

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

#### Purpose of this Report

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

*Caudill & Associates, CPA*

Caudill & Associates, CPA  
December 19, 2013



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P.O. Box 751, South Shore, KY 41175  
P: 606-498-4019 | F: 606-498-4040

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Ohio Society of Certified Public Accountants  
Kentucky Society of Certified Public Accountants

### **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**

Winton Woods City School District  
Hamilton County  
1215 West Kemper Road  
Cincinnati, Ohio 45240

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

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

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

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

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

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

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

#### ***Opinion on Each Major Federal Program***

In our opinion, the Winton Woods City School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affects each of its major federal programs for the year ended June 30, 2013.

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

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

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

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

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

## **Report on Federal Awards Receipts and Expenditure Schedule Required by OMB Circular A-133**

We have also audited the financial statements of the government type activities, each major fund, and the aggregate remaining fund information of Winton Woods City School District, Hamilton 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 financial statements. We conducted our audit to opine on the District's basic financial statements. We issued our unmodified report thereon dated December 19, 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.

*Caudill & Associates, CPA*

Caudill & Associates, CPA  
December 19, 2013

**WINTON WOODS CITY SCHOOL DISTRICT  
HAMILTON COUNTY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
OMB CIRCULAR A-133 § .505  
FOR THE YEAR ENDED JUNE 30, 2013**

<b>1. SUMMARY OF AUDITOR'S RESULTS</b>
--

<i>(d)(1)(i)</i>	<b>Type of Financial Statement Opinion</b>	Unmodified
<i>(d)(1)(ii)</i>	<b>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</b>	No
<i>(d)(1)(ii)</i>	<b>Were there any other Significant Deficiencies in internal control reported at the financial statement level (GAGAS)?</b>	None Reported
<i>(d)(1)(iii)</i>	<b>Was there any reported material non-compliance at the financial statement level (GAGAS)?</b>	No
<i>(d)(1)(iv)</i>	<b>Were there any material internal control weakness conditions reported for major federal programs?</b>	No
<i>(d)(1)(iv)</i>	<b>Were there any other Significant Deficiencies in internal control reported for major federal programs?</b>	None Reported
<i>(d)(1)(v)</i>	<b>Type of Major Programs' Compliance Opinion</b>	Unmodified
<i>(d)(1)(vi)</i>	<b>Are there any reportable findings under § .510?</b>	No

**WINTON WOODS CITY SCHOOL DISTRICT  
HAMILTON COUNTY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
OMB CIRCULAR A-133 § .505  
FOR THE YEAR ENDED JUNE 30, 2013**

**1. SUMMARY OF AUDITOR'S RESULTS (CONTINUED)**

<i>(d)(1)(vii)</i>	<b>Major Programs (list):</b>	ARRA – Race To The Top, CFDA #84.395  <i>Title I Part A Cluster:</i> Title I Grants to Local Educational Agencies, CFDA #84.010  Improving Teacher Quality State Grants, CFDA #84.367
<i>(d)(1)(viii)</i>	<b>Dollar Threshold: Type A\B Programs</b>	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	<b>Low Risk Auditee?</b>	Yes

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

**None.**

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

**None.**

**WINTON WOODS CITY SCHOOL DISTRICT  
HAMILTON COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
*OMB CIRCULAR A-133 § .315 (b)*  
FOR THE YEAR ENDED JUNE 30, 2013**

No prior year findings noted.



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P: 606.498.4010 | F: 606.498.4040

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Ohio Society of Certified Public Accountants  
Kentucky Society of Certified Public Accountants

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

Winton Woods City School District  
Hamilton County  
1215 West Kemper Road  
Cincinnati, Ohio 45240

To the Board of Education

Ohio Revised Code Section 117.53 states that “the auditor of state shall identify whether the school district or community 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 procedures enumerated below, which were agreed to by the Board, solely to assist the Board in evaluating whether Winton Woods City School District, Hamilton County, (the School District) has adopted an anti-harassment policy in accordance with Ohio Revised Code Section 3313.666. Management is responsible for complying with this requirement. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Board. Consequently, we make no representation regarding the sufficiency of the procedures 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 May 20, 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.

*Caudill & Associates, CPA*

Caudill & Associates, CPA  
December 19, 2013

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# COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2013

WINTON WOODS CITY  
SCHOOL DISTRICT  
CINCINNATI, OHIO

WINTON WOODS CITY SCHOOL DISTRICT

CINCINNATI, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Prepared by:  
Office of the Treasurer

Randy L. Seymour, Treasurer

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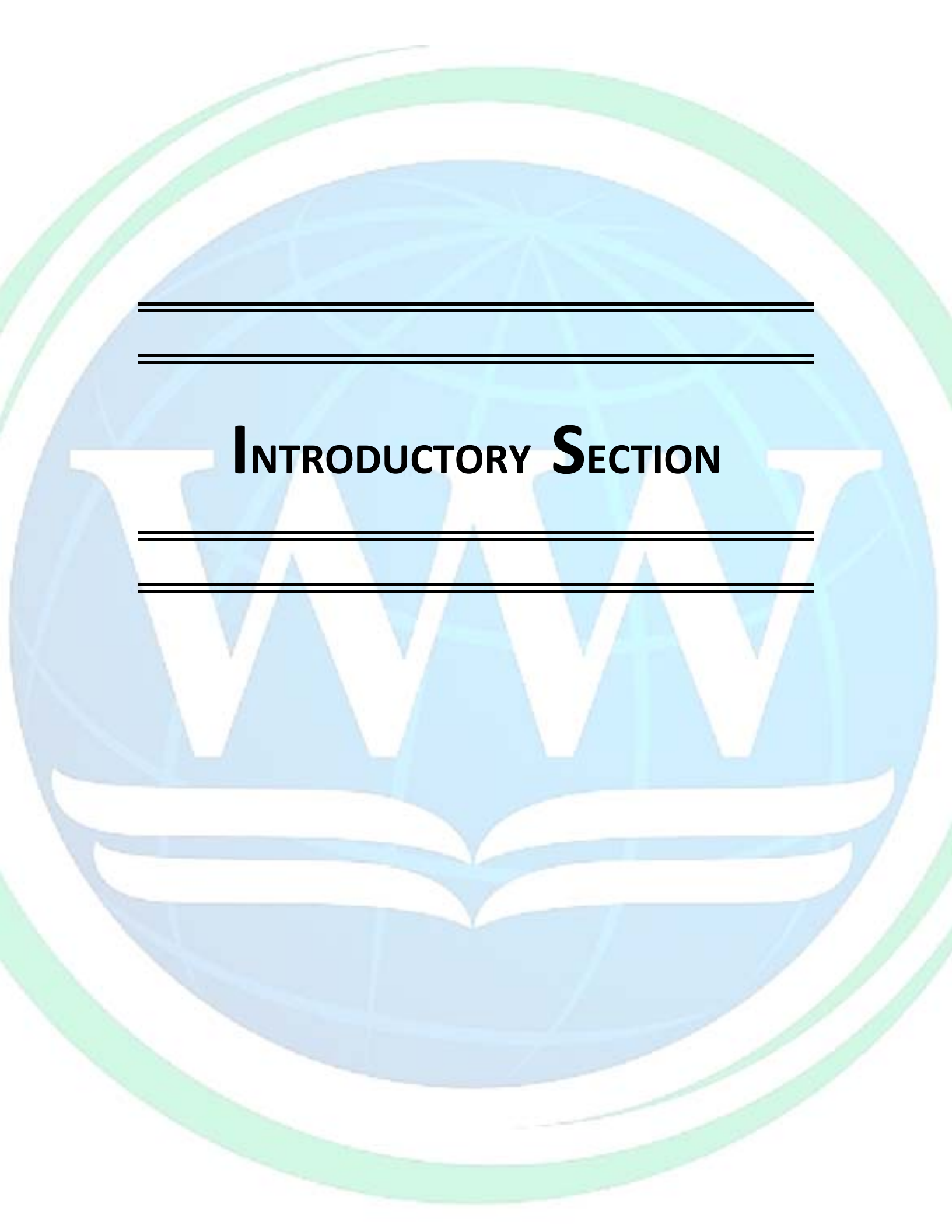
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# INTRODUCTORY SECTION

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1215 W. Kemper Road  
Cincinnati, OH 45240  
513.619.2300 phone  
513.619.2309 fax  
[www.wintonwoods.org](http://www.wintonwoods.org)

December 19, 2013

To the Citizens and Board of Education of the Winton Woods City School District:

I am pleased to present the Comprehensive Annual Financial Report (CAFR) of the Winton Woods City School District (District). This report is for the fiscal year ended June 30, 2013. The report, prepared by the Treasurer's office, includes an opinion from Caudill and Associates. Responsibility for the accuracy, completeness and fairness of this report rests with the District and more specifically, the Office of the Treasurer. This report was prepared in conformance with generally accepted accounting principles as set forth by the Governmental Accounting Standards Board (GASB) and is representative of the District's continuing commitment to provide meaningful financial information to the citizens of the District. Copies will be available upon request to taxpayers, financial rating services, banking institutions and other interested parties.

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

## **DESCRIPTION OF THE DISTRICT**

The District is located approximately 15 miles north of Cincinnati, Ohio. It serves an area of 13.2 square miles encompassing the City of Forest Park, Village of Greenhills and a small portion of Springfield Township. The total District population has decreased from 27,070 in 1980 to 26,457, latest information available, in 2011.

During the 2012-2013 school year, the District had 3,623 students enrolled in 4 grade level schools serving grades K-6, 1 middle school serving grades 7-8 and 1 high school serving grades 9-12. The District had been experiencing declining enrollment until the 2011-2012 school year in which enrollment began to stabilize and experienced an increase. The District also operates a variety of other facilities, including a central administration building, bus garage, maintenance building and several sports fields.

The District provides a full range of programs and services for its students. These include elementary and secondary course offerings at the general, vocational and college preparatory levels. A broad range of co-curricular and extra-curricular activities to complement the students' curricular programs are also offered.

## **ORGANIZATION OF THE DISTRICT**

The Board of Education of the Winton Woods City School District (Board) is composed of five members elected at large by the citizens of the District. The Board serves as the taxing authority, contracting body and policy initiator of the operation of the District. The Board is also responsible for the adoption of the tax budget, the annual operating budget and approves all expenditures of the District. The Board is a body politic and corporate, as defined by Section 3313.02 of the Ohio Revised Code, and has only those powers and authority conferred upon it by the Code. The current Board members, their terms and years on the Board as of June 30, 2013 are:

<u>Board Member</u>	<u>Current Term</u>	<u>Total Years</u>
Mrs. Kim Burns	Jan. 2012 - Dec. 2015	2
Mr. Tim Cleary	Jan. 2010 - Dec. 2013	9
Mrs. Cindy Emmert	Jan. 2012 - Dec. 2015	15
Mr. Eric Thomas	Aug. 2012 - Dec. 2013	1
Mr. John Pennycuff	Jan. 2012 - Dec. 2015	23

The Superintendent is the chief executive officer of the District and is responsible directly to the Board for all operations of the District. Mr. Anthony Smith was appointed as Superintendent effective July 1, 2013 and his current contract will expire on July 31, 2015.

The Treasurer is the chief financial officer of the District and is directly responsible to the Board for all financial operations, investments, custody of all District funds and assets, and serves as Secretary to the Board. Mr. Randy Seymour was appointed Treasurer effective May 1, 2011 and his current contract will expire July 31, 2015.

All other District employees are responsible to the Superintendent and are employed by the Board upon the recommendation of the Superintendent.

## **ECONOMIC CONDITION AND OUTLOOK**

The District is located in Hamilton County, northwest of Cincinnati. Hamilton County has traditionally had a strong economy with unemployment rates consistently below state and national averages. The area has enjoyed growth during the last several years in retail, business and industrial parks, and recreational facilities, but recent economic events have slowed dramatically any growth. Convenient access to interstate highways I-71 and I-75 and interstate connector I-275 has helped the growth of this area.

The last tax levy was passed in November of 2009. The residents of the District approved a \$4.2 million ten year emergency levy. Collections of this levy began in January of 2010. The State of Ohio has no inflationary effect built into voted property tax levies. Due to no inflationary increases, the District is required to periodically present tax levies to the voters.

## **MAJOR INITIATIVES**

### District Goals

The District's three year vision is as follows:

- Winton Woods City Schools maintains a standard of "Excellence", with the Board, staff, students, parents, and community all contributing to that achievement.

The administration will utilize the following goals as benchmarks in planning for the future of the District.

- To strengthen student achievement.
- To strengthen the District's financial position.
- To strengthen communication and engagement with the community.

## **DEPARTMENTAL FOCUS - DEPARTMENT OF TEACHING AND LEARNING**

The Department of Teaching and Learning manages all facets of the Winton Woods City Schools' instructional programs including curriculum and instruction, special education services, early childhood education, alternative education, English as a second language and gifted and talented education. The department offers guidance, support and resources to staff and stakeholders in an effort to provide a world-class education in order to meet the diverse needs of our learners from pre-kindergarten through grade

twelve. The focus of the department of Teaching and Learning for the 2012-2013 school year was to monitor and evaluate the District's Academic Improvement Plan in preparation for updating and adjusting for a new revised Academic Improvement Plan:

## DISTRICT ACADEMIC IMPROVEMENT PLAN

### GOALS AND ACTION STEPS TO BE IMPLEMENTED

Goal 1. Improve Mathematics, Reading and Science Academic Achievement: By the end of each school year, the Winton Woods City School District will have experienced a 10% increase per year in proficient students measured by tested subjects of the Ohio Achievement Assessments and Ohio Graduation Test.

District Action Steps:

1. The teacher hiring process will include use of a search screening instrument that identifies potential quality teachers.
2. Three major foci during the 2012 – 2013 school year were preparation for the Ohio Teacher Evaluation System (OTES), readiness for and compliance with the Third Grade Guarantee (3GRG) that went into law September of 2012 and the adoption of the Common Core State Standards (CCSS). All of these are required under current Ohio law. Per law, the District also adopted revised policies around teacher and principal evaluation as well as student retention relative to the Third Grade Reading Guarantee.
3. Academic programming was supported by building teacher capacity through regular & systemic professional development to use specific, research-based, high-yield instructional practices that have a history of increasing student achievement. These include the use of a comprehensive literacy framework K – 12, an analogous K – 8 mathematics instructional framework that emphasizes problem-solving and number and number sense standards, a strengthened Response to Intervention (RTI) system K – 12, spiraling curricula and a robust balanced assessments system K – 12.
4. Buildings will be required to use common assessments every 4-6 weeks to track and address student progress as well as periodic benchmark assessments to gauge grade-level progress toward the standards and identify students in need of more intensive intervention and/or remediation.
5. District and building level administration will conduct monthly monitoring reviews of building instruction and student progress.

Goal 2. Implement and support school environments that promote learning and positive school culture: By the end of each school year, the Winton Woods City School District will have experienced a 10% per year increase in recognition of students demonstrating positive character actions (positive referrals) and a 10% per year reduction in student discipline referrals.

#### District Action Step:

1. Buildings will use the School-wide Positive Behavioral Supports program to support learning. A family guide to School-wide Positive Behavioral Supports can be found in a brochure produced by the state of Kansas on the web at: <http://www.kpirc.org/uploads/PBS1.pdf>.

#### New for the 2013-2014 school year:

1. Align existing planning documents in to a single, focused “1-Plan” for improvement using the Ohio Improvement Process (OIP) as required by the State of Ohio.
2. Overhaul the Continuous Comprehensive Improvement Plan (CCIP) monitoring process beginning with the District Leadership Team (DTL). The DLT will meet quarterly to monitor overall District progress.
3. Provide additional targeted instruction for students with disabilities who have identified skill deficiencies in reading and mathematics.
4. Provide additional teacher training for new curriculum materials in reading, math and science.
5. Provide support to teachers and principals in understanding Ohio Teacher Evaluation System and meeting the new requirements.
6. Provide support and endorsements to a cohort of K – 2 teachers to meet the third grade reading guarantee.
7. Provide support & training to implement the Common Core State Standards and write progress measures for student learning objectives (SLOs).
8. Increase monitoring of instruction and student work by principals, Department of Teaching and Learning, Office of Accountability and teacher based teams.

## **FINANCIAL INFORMATION**

The District’s accounting system is organized on a “fund” basis. Each fund is a distinct, self-balancing entity. Records for general governmental operations are maintained on a cash basis system of accounting as prescribed by the Ohio Auditor of State. Cash basis accounting differs from generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB).

### Internal Accounting and Budgetary Controls

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control

should not exceed the benefits likely to be derived from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management.

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

At the beginning of each fiscal year, the Board adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. If a temporary appropriation is first adopted, the permanent appropriation measure must be adopted within three months.

Annual appropriations may not exceed the County Budget Commission's official estimate of resources. The County Auditor must certify that the Board's appropriation measures, including any supplements or amendments, do not exceed the amount set forth in the latest of those official estimates.

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

The accounting system used by the District provides interim financial reports which detail year-to-date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date. In addition to interim financial statements, each program manager has access to daily reports showing the status of the budget account for which he or she is responsible. Each program manager may request additional financial reports during the month when necessary.

As an additional safeguard, all employees involved with receiving and depositing funds are covered by a blanket bond and certain individuals in policy-making roles are covered by a separate, higher bond.

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

### Long-Term Financial Planning

The District prepares a five-year forecast outlining operation revenues and expenditures based on current assumptions. In Ohio, the five year forecast must be filed with the Ohio Department of Education in October of each year, and then revised the following May. The forecast is used as a management tool in determining the operating needs of the District. The five year forecast provides management with the information needed

to seek additional revenue or make reductions in expenditures in order to maintain a positive cash balance. Ohio law prohibits a school district from closing its doors due to lack of funds.

### Relevant Financial Policies

Since the 1970s through FY 2009, with the exception of a few years, Ohio's funding formula was a foundation based by means of which a per pupil amount determined by the General Assembly as the per-pupil resource for provision of a basic adequate education was multiplied by the number of pupils to determine the base funding of the school districts. From this product, the local share of the basic adequate amount or the charge off was subtracted to arrive at the state share of the base funding. Additional funding was also provided for services targeted to categories of pupils such as handicapped, vocational, gifted, and economically disadvantaged as well as some adjustments and funding guarantees.

The 2010-11 biennial budget (Am. Sub. H.B. 1 of the 128th General Assembly), established a new funding formula called the Evidence-Based Model (EBM). Am. Sub. H.B. 153 of the 129th General Assembly repealed the EBM and implemented a temporary funding formula for the 2012-13 biennial budget as a new school funding formula is developed. The temporary formula is called the Bridge formula.

The Bridge formula provides for a simplified approach to fund distribution based on FY2011 total calculated amounts on per pupil basis for both FY2012 and FY2013. The Bridge formula provides for no growth or increases in state funding beyond FY2011 funding levels.

In June 2013, Ohio's Governor signed HB59, the state biennium budget bill for FY2014 and FY2015. A new funding model was introduced. Simulations received from the state indicate the District will see approximately a six percent (6.0%) growth over FY2014 and FY2015. This projected increase in funding will not illuminate the need for the District to monitor revenues and expenditures closely.

### Independent Audit

The State of Ohio requires an annual audit by either the Ohio Auditor of State or by an independent public accounting firm. Caudill and Associates unqualified opinion rendered on the District's basic financial statements, combining statements and individual fund schedules, is included in the financial section of this Comprehensive Annual Financial Report.

## Awards

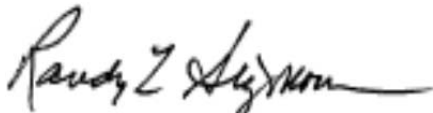
The District received the coveted Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for the 2012 Comprehensive Annual Financial Report. This year's report will also be submitted for this award. We feel that the contents of the report are easily readable, efficiently organized and conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. The District believes our current report conforms to the Certificate of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

The District will also seek the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2013. The District received the Certificate of Achievement for Excellence in Financial Reporting from ASBO for the 2012 Comprehensive Annual Financial Report. This award certifies that a Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an extensive review of the report by an expert panel of certified public accountants and practicing school business officials.

## Acknowledgments

The preparation of this report was possible by the dedicated service of the entire Treasurer's staff. Finally, the support and commitment to excellence by the Winton Woods Board of Education was vital to the continuing efforts being made to improve our financial management and reporting.

Sincerely,

A handwritten signature in black ink, appearing to read "Randy L. Seymour". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Randy L. Seymour  
Treasurer



**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**

**LIST OF PRINCIPAL OFFICIALS**

**JUNE 30, 2013**

**BOARD OF EDUCATION**

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President.....Mr. Tim Cleary  
Vice President.....Mrs. Kim Burns  
Board Member .....Mrs. Cindy Emmert  
Board Member .....Mr. John Pennycuff  
Board Member .....Mr. Eric Thomas

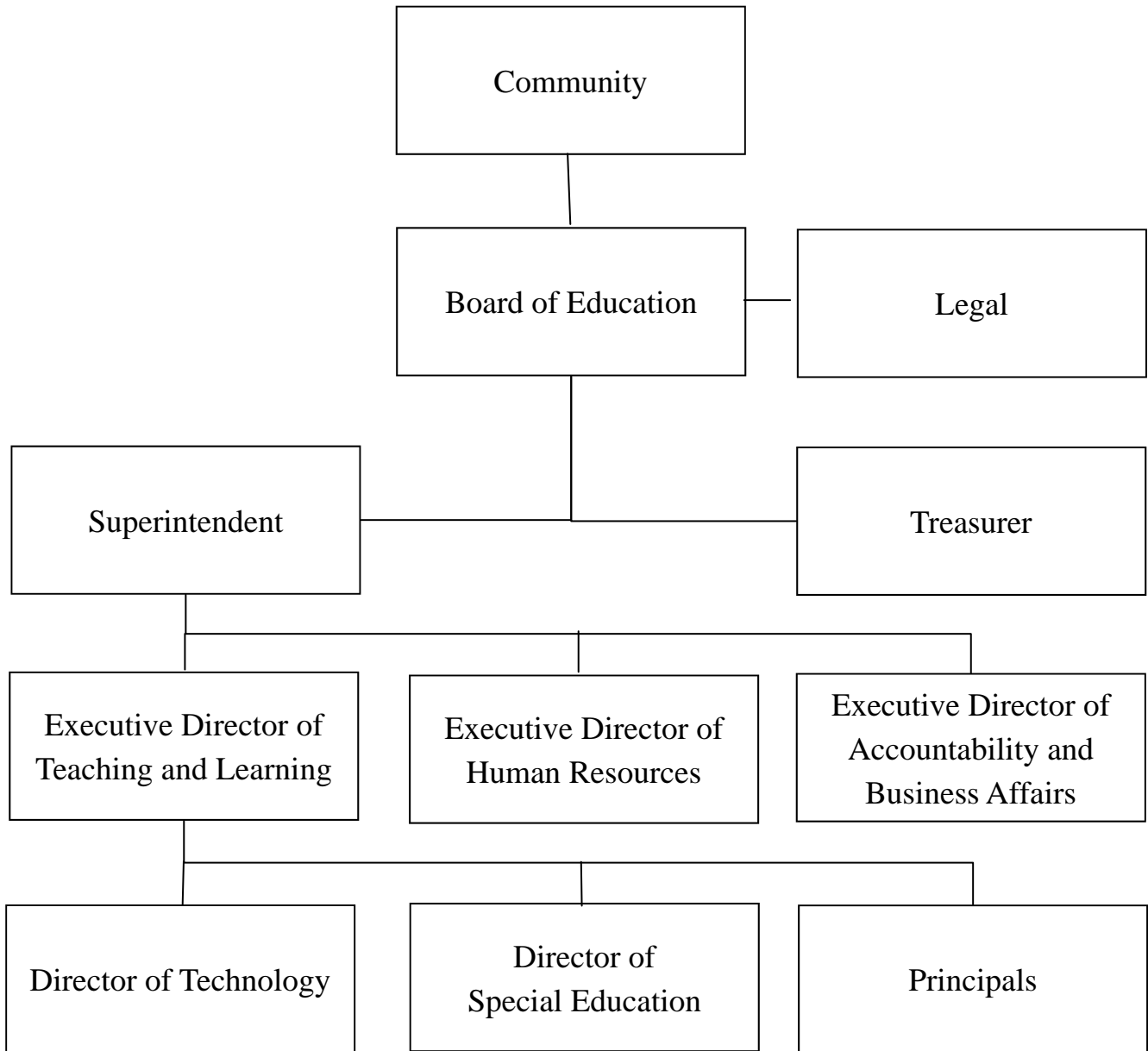
**ADMINISTRATIVE OFFICIALS**

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Superintendent.....Mr. James Smith  
Treasurer .....Mr. Randy Seymour  
Executive Director of Curriculum and Instruction .....Dr. Terri Socol  
Executive Director of Human Resources .....Mrs. Courtney Wilson  
Executive Director of Accountability & Business Affairs .....Mr. Steve Denny

# Winton Woods City School District

Organizational Chart as of June 30, 2013





Government Finance Officers Association

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

Presented to

**Winton Woods City  
School District, Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2012**

Executive Director/CEO

# Association of School Business Officials International



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

**Winton Woods City School District**

*For Its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2012*

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



A handwritten signature in black ink, appearing to read "Ron McCulley".

Ron McCulley, CPPB, RSBO  
President

A handwritten signature in black ink, appearing to read "John D. Musso".

John D. Musso, CAE, RSBA  
Executive Director

# State of Ohio Map

## Winton Woods City School District



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# **FINANCIAL SECTION**

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# Caudill & Associates, CPA

P.O. Box 751 South Shore, KY 41175  
P: 606.498.4019 | F: 606.498.4040

Member American Institute of Certified Public Accountants

Ohio Society of Certified Public Accountants  
Kentucky Society of Certified Public Accountants

## INDEPENDENT AUDITOR'S REPORT

Winton Woods City School District  
Hamilton County  
1215 West Kemper Road  
Cincinnati, OH 45240

To the Board of Education:

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information for Winton Woods City School District, Hamilton 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 the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of 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 misstatements.

An audit requires obtaining evidence about financial statements amounts and disclosures. The procedures selected depend on our judgment, including assessing the risk of material financial statements 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 the overall financial statement presentation.

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

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Winton Woods City School District, Hamilton County, Ohio, as of June 30, 2013, and the respective changes in financial position thereof for the year 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*, and required budgetary comparison schedules 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 inquires of management about the methods of preparing the information and comparing the information of consistency with management's responses to our inquires, 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 financial section's combining statements, including fund 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 19, 2013, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. 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.

*Caudill & Associates, CPA*

Caudill & Associates, CPA  
December 19, 2013

**Winton Woods City School District, Ohio**  
**Management's Discussion and Analysis**  
**For The Fiscal Year Ended June 30, 2013**  
**(Unaudited)**

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

### **Financial Highlights**

Key financial highlights for 2013 are as follows:

- Net position of governmental activities increased \$1,320,066 which represents a 7% increase from 2012.
- General revenues accounted for \$37,240,026 in revenue or 81% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$8,781,450 or 19% of total revenues of \$46,021,476
- The District had \$44,701,410 in expenses related to governmental activities; \$8,781,450 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$37,240,026 were also used to provide for these programs.

### **Overview of the Financial Statements**

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

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

### **Government-wide Financial Statements**

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

**Winton Woods City School District, Ohio**  
**Management's Discussion and Analysis**  
**For The Fiscal Year Ended June 30, 2013**  
**(Unaudited)**

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These two statements report the District's *net position* and changes in those assets. This change in net position is important because it tells the reader that, for the District as a whole, the financial position has improved or diminished. The causes of this change may be the result of many factors, both financial and non-financial. Non-financial factors include the District's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs and other factors.

In the Government-wide Financial Statements, the District presents:

- **Governmental Activities** – The District's programs and services are reported here and include instruction, support services, operation of non-instructional services, extracurricular activities and interest and fiscal charges.

### **Fund Financial Statements**

The analysis of the District's major funds is presented in the Fund Financial Statements (see Table of Contents). Fund financial reports provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds.

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

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

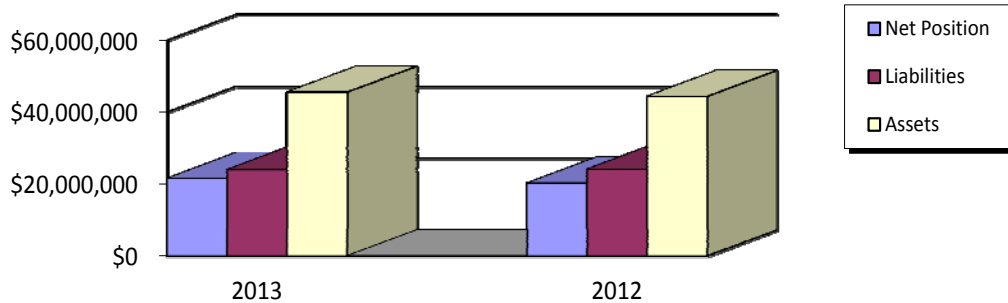
### **The District as a Whole**

As stated previously, the Statement of Net Position looks at the District as a whole. Table 1 provides a summary of the District's net position for 2013 compared to 2012:

**Winton Woods City School District, Ohio  
Management's Discussion and Analysis  
For The Fiscal Year Ended June 30, 2013  
(Unaudited)**

Table 1  
Net Position

	Governmental Activities	
	2013	2012
<b>Assets:</b>		
Current and Other Assets	\$38,247,853	\$37,151,973
Capital Assets	7,322,492	7,238,793
<b>Total Assets</b>	<b>45,570,345</b>	<b>44,390,766</b>
<b>Liabilities:</b>		
Other Liabilities	18,608,781	18,105,856
Long-Term Liabilities	5,392,859	6,036,271
<b>Total Liabilities</b>	<b>24,001,640</b>	<b>24,142,127</b>
<b>Net Position:</b>		
Net Investment in Capital Assets	4,330,058	3,909,061
Restricted	2,084,109	2,247,171
Unrestricted	15,154,538	14,092,407
<b>Total Net Position</b>	<b>\$21,568,705</b>	<b>\$20,248,639</b>



Over time, net position can serve as a useful indicator of a government's financial position. At June 30, 2013, the District's assets exceeded liabilities by \$21,568,705 .

At year-end, capital assets represented 16% of total assets. Capital assets include land, land improvements, buildings and improvements, furniture and equipment, and vehicles. Capital assets, net of related debt to acquire the assets at June 30, 2013, was \$4,330,058 . These capital assets are used to provide services to the students and are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

**Winton Woods City School District, Ohio**  
**Management's Discussion and Analysis**  
**For The Fiscal Year Ended June 30, 2013**  
**(Unaudited)**

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A portion of the District's net position, \$2,084,109 represents resources that are subject to external restriction on how they must be used. The external restriction will not affect the availability of fund resources for future use.

Current and Other Assets increased mainly due to an increase in equity in pooled cash and investments which was mainly due to an increase in bank balance. Long-Term Liabilities decreased mainly due to the District continuing to make principal payments on its long-term debt obligations.

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

Table 2  
Changes in Net Position

---

	Governmental Activities	
	2013	2012
Revenues:		
Program Revenues		
Charges for Services and Sales	\$2,614,170	\$2,326,705
Operating Grants and Contributions	6,167,280	6,554,077
General Revenues:		
Property Taxes	19,816,258	24,898,921
Grants and Entitlements	16,091,879	16,474,351
Other	1,331,889	1,230,925
Total Revenues	<u>46,021,476</u>	<u>51,484,979</u>
Program Expenses:		
Instruction	26,839,442	26,144,362
Support Services:		
Pupil and Instructional Staff	3,946,085	5,617,096
School Administrative, General		
Administration, Fiscal and Business	4,992,303	4,848,247
Operations and Maintenance	3,007,406	3,149,362
Pupil Transportation	2,255,257	2,521,054
Central	556,719	975,898
Operation of Non-Instructional Services	2,217,635	2,067,491
Extracurricular Activities	735,163	834,816
Interest and Fiscal Charges	151,400	166,084
Total Program Expenses	<u>44,701,410</u>	<u>46,324,410</u>
Change in Net Position	1,320,066	5,160,569
Net Position - Beginning of Year	<u>20,248,639</u>	<u>15,088,070</u>
Net Position - End of Year	<u><u>\$21,568,705</u></u>	<u><u>\$20,248,639</u></u>

**Winton Woods City School District, Ohio  
 Management’s Discussion and Analysis  
 For The Fiscal Year Ended June 30, 2013  
 (Unaudited)**

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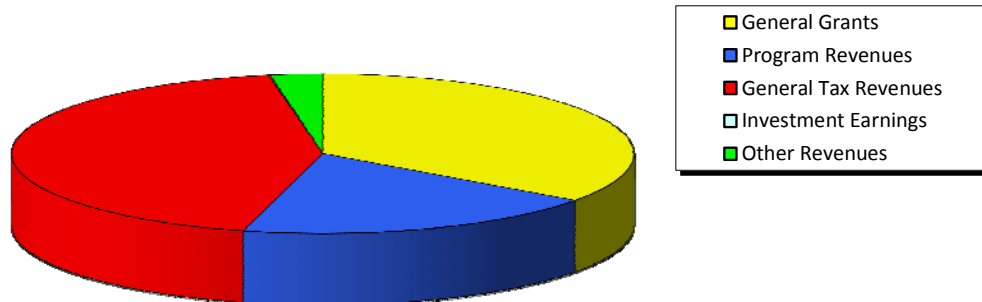
**Governmental Activities**

The District revenues came from mainly two sources. Property taxes levied for general purposes, capital projects purposes and grants and entitlements comprised 78.1% of the District’s revenues for governmental activities.

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

Thus Ohio districts dependent upon property taxes are hampered by a lack of revenue growth and must regularly return to the voters to maintain a constant level of service. Property taxes made up 43.1% of revenue for governmental activities for Winton Woods City School District in fiscal year 2013. The District’s reliance upon tax revenues is demonstrated in the following graph:

Revenue Sources	2013	Percent of Total
General Grants	\$16,091,879	35.0%
Program Revenues	8,781,450	19.1%
General Tax Revenues	19,816,258	43.1%
Investment Earnings	38,152	0.1%
Other Revenues	1,293,737	2.7%
<b>Total Revenues</b>	<b>\$46,021,476</b>	<b>100.0%</b>



Instruction comprises 60% of governmental program expenses. Support services expenses were 33% of governmental program expenses. All other expenses and interest expense was 7%. Interest expense was attributable to the outstanding bond and borrowing for capital projects.

Property tax revenues decreased mainly due to a decrease in delinquents unpaid. Expenses decreased mainly due to the District’s ongoing efforts to cut costs throughout the District.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows, for government activities, the total cost of services and the net

**Winton Woods City School District, Ohio  
Management's Discussion and Analysis  
For The Fiscal Year Ended June 30, 2013  
(Unaudited)**

cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

**Table 3  
Governmental Activities**

	Total Cost of Services		Net Cost of Services	
	2013	2012	2013	2012
Instruction	\$26,839,442	\$26,144,362	(\$21,771,258)	(\$20,709,970)
Support Services:				
Pupil and Instructional Staff	3,946,085	5,617,096	(3,146,868)	(4,805,628)
School Administrative, General Administration, Fiscal and Business	4,992,303	4,848,247	(4,824,192)	(4,799,726)
Operations and Maintenance	3,007,406	3,149,362	(2,767,524)	(2,921,672)
Pupil Transportation	2,255,257	2,521,054	(2,027,384)	(2,255,526)
Central	556,719	975,898	(556,719)	(965,098)
Operation of Non-Instructional Services	2,217,635	2,067,491	(155,473)	(170,417)
Extracurricular Activities	735,163	834,816	(519,142)	(649,507)
Interest and Fiscal Charges	151,400	166,084	(151,400)	(166,084)
Total Expenses	<u>\$44,701,410</u>	<u>\$46,324,410</u>	<u>(\$35,919,960)</u>	<u>(\$37,443,628)</u>

**The District's Funds**

The District has one major governmental fund: the General Fund. Assets of the general fund comprised \$35,234,379 (92%) of the total \$38,247,853 governmental funds' assets.

**General Fund:** Fund balance at June 30, 2013 was \$15,201,381 including \$15,079,407 of unassigned balance. The primary reason for the increase in fund balance was due to a decrease in operation and maintenance expenditures.

**General Fund Budgeting Highlights**

The District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund. During the course of fiscal year 2013, the District amended its general fund budget numerous times. The District uses site-based budgeting and the budgeting systems are designed to tightly control total site budgets but provide flexibility for site management. During the course of the year, the District revised the Budget in an attempt to deal with unexpected changes in revenues and expenditures.

For the General Fund, final budget basis revenue was \$42,412,600, compared to original budget estimates of \$41,605,000. Of the \$807,600 difference, most was due to a conservative estimate for taxes and intergovernmental revenue.

The District's ending unobligated actual fund balance for the General Fund was \$10,228,087.



**Winton Woods City School District, Ohio  
Management's Discussion and Analysis  
For The Fiscal Year Ended June 30, 2013  
(Unaudited)**

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**Capital Assets and Debt Administration**

**Capital Assets**

At fiscal year end, the District had \$7,322,492 invested in land, land improvements, buildings and improvements, furniture and equipment, and vehicles. Table 4 shows fiscal year 2013 balances compared to fiscal year 2012:

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

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	Governmental Activities	
	2013	2012
Land	\$821,208	\$821,208
Land Improvements	54,343	80,888
Buildings and Improvements	5,056,044	5,303,159
Furniture and Equipment	807,766	710,333
Vehicles	583,131	323,205
Total Net Capital Assets	<u>\$7,322,492</u>	<u>\$7,238,793</u>

Overall, capital assets increased due to current year additions being greater than depreciation expense.

See Note 5 of the Notes to the Basic Financial Statements for further details on the District's capital assets.

**Debt**

At fiscal year end, the District had \$2,992,434 in capital leases payable, \$351,637 due within one year. Table 5 summarizes notes and capital leases outstanding at year end.

Table 5  
Outstanding Debt at Year End

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	Governmental Activities	
	2013	2012
Capital Lease Payable		
Boiler Replacements	\$765,124	\$832,261
Loan Payable OASBO Pool	2,221,000	2,488,000
Copy Machines	6,310	9,471
Subtotal Capital Lease Payable	<u>2,992,434</u>	<u>3,329,732</u>
Total Outstanding Debt at Year End	<u>\$2,992,434</u>	<u>\$3,329,732</u>

See Note 6 and 7 of the Notes to the Basic Financial Statements for further details on the District's long-term obligations.

**Winton Woods City School District, Ohio  
Management's Discussion and Analysis  
For The Fiscal Year Ended June 30, 2013  
(Unaudited)**

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**For the Future**

Since the 1970s through FY 2009, with the exception of a few years, Ohio's funding formula was foundation based by means of which a per pupil amount determined by the General Assembly as the per-pupil resource for provision of a basic adequate education was multiplied by the number of pupils to determine the base funding of the school districts. From this product, the local share of the basic adequate amount or the charge off was subtracted to arrive at the state share of the base funding. Additional funding was also provided for services targeted to categories of pupils such as handicapped, vocational, gifted, and economically disadvantaged as well as some adjustments and funding guarantees.

The 2010-11 biennial budget (Am. Sub. H.B. 1 of the 128th General Assembly), established a new funding formula called the Evidence-Based Model (EBM). Am. Sub. H.B. 153 of the 129th General Assembly repealed the EBM and implemented a temporary funding formula for the 2012-13 biennial budget as a new school funding formula is developed. The temporary formula is called the Bridge formula. The Bridge formula provides for a simplified approach to fund distribution based on FY 2011 total calculated amounts on per pupil basis for both FY 2012 and FY 2013.

The Bridge formula provides for no growth or increases in state funding beyond FY2010 funding levels. It is uncertain when a new funding formula will be finalized. This uncertainty could have a major impact on our instructional and operational programs. The need for additional revenue and or expenditure reductions will need to be monitored closely. The District has made budget reductions over FY2011 and FY2012 in the amount of \$2.9 million in response to increased fixed costs. The District has forecasted a balance budget through FY2014 maintaining cash reserves.

All of the District's financial abilities will be needed to meet the challenges of the future. With careful planning and monitoring of the District's finances, the District's management is confident that the District can continue to provide a quality education for our students and provide a secure financial future.

**Contacting the District's Financial Management**

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Randy Seymour, Treasurer at Winton Woods City School District, 1215 West Kemper Road, Cincinnati, Ohio 45240. Or email at [seymour.randy@wintonwoods.org](mailto:seymour.randy@wintonwoods.org).

Winton Woods City School District, Ohio  
Statement of Net Position  
June 30, 2013

	Governmental Activities
Assets:	
Equity in Pooled Cash and Investments	\$11,796,958
Receivables:	
Taxes	25,211,104
Accounts	138,661
Intergovernmental	1,101,130
Nondepreciable Capital Assets	821,208
Depreciable Capital Assets, Net	<u>6,501,284</u>
 Total Assets	 <u>45,570,345</u>
 Liabilities:	
Accounts Payable	39,472
Accrued Wages and Benefits	3,699,548
Accrued Interest Payable	14,761
Unearned Revenue	14,855,000
Long-Term Liabilities:	
Due Within One Year	945,447
Due In More Than One Year	<u>4,447,412</u>
 Total Liabilities	 <u>24,001,640</u>
 Net Position:	
Net Investment in Capital Assets	4,330,058
Restricted for:	
Food Service	235,505
Federal Grants	554,507
Capital Projects	1,088,639
Other Purposes	205,458
Unrestricted	<u>15,154,538</u>
 Total Net Position	 <u><u>\$21,568,705</u></u>

See accompanying notes to the Basic Financial Statements.

Winton Woods City School District, Ohio  
Statement of Activities  
For the Fiscal Year Ended June 30, 2013

	Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities
<b>Governmental Activities:</b>				
<b>Instruction:</b>				
Regular	\$17,852,294	\$1,745,794	\$11,117	(\$16,095,383)
Special	8,823,178	0	3,213,281	(5,609,897)
Vocational	163,970	0	26,687	(137,283)
Other	0	2,707	68,598	71,305
<b>Support Services:</b>				
Pupil	2,322,130	0	80,532	(2,241,598)
Instructional Staff	1,623,955	0	718,685	(905,270)
General Administration	164,139	0	0	(164,139)
School Administration	3,312,749	0	66,782	(3,245,967)
Fiscal	1,308,959	0	101,329	(1,207,630)
Business	206,456	0	0	(206,456)
Operations and Maintenance	3,007,406	239,882	0	(2,767,524)
Pupil Transportation	2,255,257	23,041	204,832	(2,027,384)
Central	556,719	0	0	(556,719)
Operation of Non-Instructional Services	2,217,635	386,725	1,675,437	(155,473)
Extracurricular Activities	735,163	216,021	0	(519,142)
Interest and Fiscal Charges	151,400	0	0	(151,400)
<b>Total Governmental Activities</b>	<b>\$44,701,410</b>	<b>\$2,614,170</b>	<b>\$6,167,280</b>	<b>(35,919,960)</b>
<b>General Revenues:</b>				
<b>Property Taxes Levied for:</b>				
				19,138,755
				677,503
				16,091,879
				348,208
				38,152
				945,529
<b>Total General Revenues</b>				<b>37,240,026</b>
<b>Change in Net Position</b>				<b>1,320,066</b>
<b>Net Position - Beginning of Year</b>				<b>20,248,639</b>
<b>Net Position - End of Year</b>				<b>\$21,568,705</b>

See accompanying notes to the Basic Financial Statements.

Winton Woods City School District, Ohio  
 Balance Sheet  
 Governmental Funds  
 June 30, 2013

	General	Other Governmental Funds	Total Governmental Funds
<b>Assets:</b>			
Equity in Pooled Cash and Investments	\$10,383,500	\$1,413,458	\$11,796,958
<b>Receivables:</b>			
Taxes	24,395,129	815,975	25,211,104
Accounts	130,507	8,154	138,661
Intergovernmental	325,243	775,887	1,101,130
<b>Total Assets</b>	<b>35,234,379</b>	<b>3,013,474</b>	<b>38,247,853</b>
<b>Liabilities and Fund Balances:</b>			
<b>Liabilities:</b>			
Accounts Payable	33,470	6,002	39,472
Accrued Wages and Benefits	3,295,631	403,917	3,699,548
Compensated Absences	323,768	0	323,768
Deferred Revenue	16,380,129	997,085	17,377,214
<b>Total Liabilities</b>	<b>20,032,998</b>	<b>1,407,004</b>	<b>21,440,002</b>
<b>Fund Balances:</b>			
Restricted	0	1,606,470	1,606,470
Assigned	121,974	0	121,974
Unassigned	15,079,407	0	15,079,407
<b>Total Fund Balances</b>	<b>15,201,381</b>	<b>1,606,470</b>	<b>16,807,851</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$35,234,379</b>	<b>\$3,013,474</b>	<b>\$38,247,853</b>

See accompanying notes to the Basic Financial Statements.

Winton Woods City School District, Ohio  
 Reconciliation of Total Governmental Fund Balance to  
 Net Position of Governmental Activities  
 June 30, 2013

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Total Governmental Fund Balance		\$16,807,851
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.		7,322,492
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Delinquent Property Taxes	\$2,061,104	
Intergovernmental	<u>461,110</u>	
		2,522,214
In the statement of net position interest payable is accrued when incurred, whereas in the governmental funds interest is reported as a liability only when it will require the use of current financial resources.		(14,761)
Some liabilities reported in the statement of net position do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds.		
Compensated Absences		(2,076,657)
Long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds.		<u>(2,992,434)</u>
Net Position of Governmental Activities		<u>\$21,568,705</u>

See accompanying notes the the Basic Financial Statements.

Winton Woods City School District, Ohio  
Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Governmental Funds  
For the Fiscal Year Ended June 30, 2013

	General	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>			
Taxes	\$21,595,428	\$735,490	\$22,330,918
Revenue in lieu of taxes	348,208	0	348,208
Tuition and Fees	1,768,835	0	1,768,835
Investment Earnings	38,122	30	38,152
Intergovernmental	17,609,248	4,857,933	22,467,181
Extracurricular Activities	33,358	182,663	216,021
Charges for Services	243,095	386,725	629,820
Other Revenues	415,222	529,802	945,024
<b>Total Revenues</b>	<b>42,051,516</b>	<b>6,692,643</b>	<b>48,744,159</b>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular	17,612,559	247,816	17,860,375
Special	6,790,856	1,942,804	8,733,660
Vocational	163,970	0	163,970
<b>Support Services:</b>			
Pupil	2,173,635	111,404	2,285,039
Instructional Staff	1,077,676	611,764	1,689,440
General Administration	161,940	0	161,940
School Administration	3,295,400	73,744	3,369,144
Fiscal	1,179,296	115,366	1,294,662
Business	204,004	0	204,004
Operations and Maintenance	2,899,593	46,553	2,946,146
Pupil Transportation	2,059,042	481,133	2,540,175
Central	542,252	0	542,252
Operation of Non-Instructional Services	26,388	2,192,922	2,219,310
Extracurricular Activities	500,694	222,152	722,846
Capital Outlay	88,328	56,901	145,229
<b>Debt Service:</b>			
Principal Retirement	3,161	334,137	337,298
Interest and Fiscal Charges	482	152,213	152,695
<b>Total Expenditures</b>	<b>38,779,276</b>	<b>6,588,909</b>	<b>45,368,185</b>
<b>Net Change in Fund Balance</b>	<b>3,272,240</b>	<b>103,734</b>	<b>3,375,974</b>
<b>Fund Balance - Beginning of Year</b>	<b>11,929,141</b>	<b>1,502,736</b>	<b>13,431,877</b>
<b>Fund Balance - End of Year</b>	<b>\$15,201,381</b>	<b>\$1,606,470</b>	<b>\$16,807,851</b>

See accompanying notes to the Basic Financial Statements.

Winton Woods City School District, Ohio  
 Reconciliation of the Statement of Revenues, Expenditures, and Changes  
 in Fund Balance of Governmental Funds to the Statement of Activities  
 For the Fiscal Year Ended June 30, 2013

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Net Change in Fund Balance - Total Governmental Funds \$3,375,974

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

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

Capital assets used in governmental activities	\$750,708	
Depreciation Expense	<u>(667,009)</u>	
		83,699

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

Delinquent Property Taxes	(\$2,514,660)	
Intergovernmental	<u>(208,023)</u>	
		(2,722,683)

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. 337,298

In the statement of activities interest expense is accrued when incurred,  
 whereas in governmental funds an interest expenditure is reported  
 when due. 1,295

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

Compensated Absences		<u>244,483</u>
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Change in Net Position of Governmental Activities		<u><u>\$1,320,066</u></u>
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See accompanying notes to the Basic Financial Statements.



Winton Woods City School District, Ohio  
Statement of Fiduciary Assets and Liabilities  
Fiduciary Fund  
June 30, 2013

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	<u>Agency</u>
Assets:	
Equity in Pooled Cash and Investments	<u>\$28,168</u>
Total Assets	<u>28,168</u>
Liabilities:	
Other Liabilities	<u>28,168</u>
Total Liabilities	<u>\$28,168</u>

See accompanying notes to the Basic Financial Statements.

**Winton Woods City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2013**

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**Note 1 - Summary of Significant Accounting Policies**

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

**Description of the District**

The District was chartered by the Ohio State Legislature. In 1853 state laws were enacted to create local Boards of Education. Today, the District operates under current standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code.

The District operates under a locally elected five member Board form of government and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. This Board controls the District's instructional and support facilities staffed by 158 noncertificated personnel and 259 certificated full time teaching and administrative personnel to provide services to students and other community members.

The District is the 125<sup>th</sup> largest in the State of Ohio (among 614 Districts) in terms of enrollment and the 8<sup>th</sup> largest in Hamilton County. It currently operates 4 narrow grade range elementary schools, 1 middle school (grades 7-8), and 1 high school (grades 9-12).

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

**Reporting Entity**

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

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

**Winton Woods City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2013**

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The following activity is also included within the reporting entity:

Nonpublic School

Within the District boundaries, John Paul II Catholic School is operated through the Catholic diocese. Current state legislation provides funding to this nonpublic school. These monies are received and disbursed by the District on behalf of the nonpublic school by the Treasurer of the District, as directed by the nonpublic schools. These transactions are reported as a governmental activity of the District.

The District is associated with two organizations that are defined as jointly governed organizations. These organizations include Hamilton/Clermont Cooperative Association and Unified Purchasing Cooperative. These organizations are presented in Note 12.

**Measurement Focus**

Government-wide Financial Statements

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.

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

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

Fund Financial Statements

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

**Winton Woods City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2013**

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**Fund Accounting**

The District uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of the District are grouped into the categories governmental and fiduciary. The focus of government fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column.

Governmental Funds

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

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

Fiduciary Fund

Fiduciary fund reporting focuses on net position and changes in net position. Agency funds are custodian in nature (assets equal liabilities) and do not involve measurement of results of operations. The District's only fiduciary fund is an Agency Fund, which accounts for student managed activities (consists of a student body, president, treasurer and faculty advisor). The Agency Fund has no 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 are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Fiduciary funds also use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues – Exchange and Non-exchange Transactions

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

**Winton Woods City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2013**

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

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

Deferred Revenue

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of June 30, 2013, but which were levied to finance fiscal year 2014 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

Unearned Revenue

Unearned revenue represents amounts under the accrual basis of accounting for which asset recognition criteria have been met, but for which revenue recognition criteria have not yet been met because such amounts have not yet been earned.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue.

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 the governmental funds.

**Winton Woods City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2013**

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**Equity In Pooled Cash and Investments**

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

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

The District has invested funds in the State Treasury Asset Reserve of Ohio (STAR Ohio) during fiscal year 2013. STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company but does operate in a manner consistent with Rule 2A7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on June 30, 2013.

Following Ohio statutes, the Board has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue during fiscal year 2013 amounted to \$38,122 credited to the General Fund and \$30 credited to Other Governmental Funds.

**Inventory**

Inventories are presented at cost on a first-in, first-out basis and are expensed/expensed when used. Inventories are accounted for using the purchase method on the fund level statements and using the consumption method on the government-wide statements.

On the fund financial statements, reported material and supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

Inventory consists of expendable supplies held for consumption, donated food and purchased food.

**Capital Assets**

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of one thousand five hundred dollars (\$1,500). The District does not possess any infrastructure. Improvements that add to the value of an asset or materially extend an asset's life 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 are depreciated, except land. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is allocated using the straight-line method over the following useful lives:

**Winton Woods City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2013**

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<u>Description</u>	Governmental Activities <u>Estimated Lives</u>
Land Improvements	15 - 20 years
Buildings and Improvements	10 - 40 years
Furniture and Equipment	5 -15 years
Vehicles	10 years

**Compensated Absences**

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

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

For governmental fund financial statements, the current portion of unpaid compensated absences is the amount due to the employee at year end. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. Compensated absences are reported in governmental funds only if they have matured.

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

<u>Vacation</u> How Earned	<u>Certified</u> Not Eligible	<u>Administrators</u> 25 days	<u>Non-Certificated</u> 10-20 days for each service year depending on length of service
Maximum Accumulation	Not Applicable	25 days	25 days
Vested	Not Applicable	25 days	25 days
Termination Entitlement	Not Applicable	Paid upon termination	Paid upon termination

**Winton Woods City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2013**

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Sick Leave

How Earned	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)
Maximum Accumulation	Unlimited	Unlimited	Unlimited
Vested	As Earned	As Earned	As Earned
Termination Entitlement Contract		Per Contract	Per Contract Per

**Net Position**

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

The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Of the District's \$2,084,109 in restricted net position, none were restricted by enabling legislation.

**Fund Balance**

In accordance with Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting*, the District classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The following categories are used:

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

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

Committed – resources that are constrained for specific purposes that are internally imposed by the government at its highest level of decision making authority, the Board of Education.

Assigned – resources that are intended to be used for specific purposes as approved through the District's formal purchasing procedure by the Treasurer, as established by the board approved purchasing policy.

Unassigned – residual fund balance within the General Fund that is not restricted, committed, or assigned. In other governmental funds, the unassigned classification is used



**Winton Woods City School District, Ohio**  
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only to report a deficit balance resulting from incurred expenses for specific purposes exceeding amounts which had been restricted, committed or assigned for said purposes.

The District considers committed, assigned, and unassigned fund balances, respectively, to be spent when expenditures are incurred for purposes for which any of the unrestricted fund balance classifications could be used. The District did not have any nonspendable and committed fund balances during the fiscal year and thus did not present any on the balance sheet.

**Interfund Activity**

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

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "Interfund Receivables" and "Interfund Payables". These amounts are eliminated on the governmental activities columns of the statement of net position.

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

**Estimates**

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

**Note 2 - Equity in Pooled Cash and Investments**

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

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

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

Inactive Monies – Those monies not required for use within the current two year period of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated

**Winton Woods City School District, Ohio**  
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depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

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

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

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

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

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

The following information classifies deposits and investments by categories of risk as defined in GASB Statement 3, "Deposits with Financial Institutions, Investments and Reverse Repurchase Agreements" and amended by GASB Statement 40, "Deposit and Investment Risk Disclosures".

**Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledge securities. As of June 30, 2013, \$9,106,720 of the District's bank balance of \$10,856,720 was exposed to custodial risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the District's name.

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

**Investments**

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

	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>
STAR Ohio	\$1,861,350	0.16

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

Credit Risk – It is the District's policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have a credit quality rating of the top 2 ratings issued by nationally recognized statistical rating organizations. The District's investments in STAR Ohio were rated AAAM by Standard & Poor's.

Concentration of Credit Risk – The District's investment policy requires investments to be diversified to reduce the risk of loss. The District's policy allows investments in U.S. Agencies or Instrumentalities. Regarding the portfolio of investments, the District has invested 100% in STAR Ohio.

**Winton Woods City School District, Ohio**  
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Custodial Credit Risk is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. STAR Ohio is neither registered nor insured.

**Note 3 – Property Taxes**

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Property taxes are levied and assessed on a calendar year basis. Second half distributions occur in a new fiscal year. Property taxes include amounts levied against all real, public utility, and tangible personal (used in business) property located in the District. Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. All property is required to be revalued every six years. Public utility property taxes are assessed on tangible personal property at 88 percent of true value (with certain exceptions) and on real property at 35 percent of true value.

Tangible personal property tax revenue received during calendar year 2013 (other than public utility property tax) represents the collection of 2013 taxes levied against local and interexchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property taxes received from telephone companies in calendar year 2013 were levied after April 1, 2012, on the value as of December 31, 2012. Payments by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the School District prior to June 30.

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. Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. The District receives property taxes from Hamilton County. The County Auditor periodically advances to the 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 2014 operations. The amount available for advance can vary based on the date the tax bills are sent.

Accrued property taxes receivable represents delinquent taxes outstanding and real property, tangible personal property, and public utility taxes that became measurable as of June 30, 2013. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current fiscal year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance \$8,340,000 in the General Fund and \$280,000 in Other Governmental Funds.

**Winton Woods City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2013**

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

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

	<u>Amount</u>
Agricultural/Residential and Other Real Estate	\$449,619,900
Public Utility Personal	<u>16,221,360</u>
Total	<u><u>\$465,841,260</u></u>

**Note 4 – Receivables**

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Receivables at June 30, 2013, consisted of taxes, accounts, and intergovernmental. 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.

**Note 5 – Capital Assets**

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>				
<b><i>Capital Assets, not being depreciated:</i></b>				
Land	\$821,208	\$0	\$0	\$821,208
<b><i>Capital Assets, being depreciated:</i></b>				
Land Improvements	2,465,055	0	21,860	2,443,195
Buildings and Improvements	21,654,356	0	0	21,654,356
Furniture and Equipment	5,740,478	344,454	3,076	6,081,856
Vehicles	<u>2,534,730</u>	<u>406,254</u>	<u>147,565</u>	<u>2,793,419</u>
Totals at Historical Cost	<u>33,215,827</u>	<u>750,708</u>	<u>172,501</u>	<u>33,794,034</u>
Less Accumulated Depreciation:				
Land Improvements	2,384,167	26,545	21,860	2,388,852
Buildings and Improvements	16,351,197	247,115	0	16,598,312
Furniture and Equipment	5,030,145	247,021	3,076	5,274,090
Vehicles	<u>2,211,525</u>	<u>146,328</u>	<u>147,565</u>	<u>2,210,288</u>
Total Accumulated Depreciation	<u>25,977,034</u>	<u>667,009</u>	<u>172,501</u>	<u>26,471,542</u>
Governmental Activities Capital Assets, Net	<u><u>\$7,238,793</u></u>	<u><u>\$83,699</u></u>	<u><u>\$0</u></u>	<u><u>\$7,322,492</u></u>

**Winton Woods City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2013**

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Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$383,681
Special	7,934
Support Services:	
Pupil	17,134
Instructional Staff	2,670
General Administration	2,199
School Administration	38,787
Fiscal	742
Operations and Maintenance	61,535
Pupil Transportation	87,926
Central	32,853
Operation of Non-Instructional Services	20,226
Extracurricular Activities	11,322
Total Depreciation Expense	<u><u>\$667,009</u></u>

**Note 6 - Long-Term Liabilities**

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	Beginning Principal Outstanding	Additions	Deletions	Ending Principal Outstanding	Due In One Year
<b>Governmental Activities:</b>					
Capital Leases	\$3,329,732	\$0	\$337,298	\$2,992,434	\$351,637
Compensated Absences	<u>2,706,539</u>	<u>356,867</u>	<u>662,981</u>	<u>2,400,425</u>	<u>593,810</u>
Total Governmental Activities	<u><u>\$6,036,271</u></u>	<u><u>\$356,867</u></u>	<u><u>\$1,000,279</u></u>	<u><u>\$5,392,859</u></u>	<u><u>\$945,447</u></u>

Compensated absences will be paid from the fund from which the employee is paid (historically this is general and special revenue funds). Capital lease obligations will be paid from the general fund and the capital projects permanent improvement fund.

**Note 7 - Capital Leases**

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During 2010, the District entered into two copier leases for \$15,704. The District capitalized copiers related to the lease. The lease expires in 2015.

During 2006, the District entered into a \$4,075,000 lease purchase agreement payable with the Columbus Regional Airport Port Authority, Ohio (the Port Authority). The District capitalized permanent improvements related to the lease. The lease expires in 2020.

During 2007, the District entered into a \$1,121,020 lease purchase agreement to pay for several boiler replacements throughout many buildings within the District. The District capitalized the permanent improvements related to the lease. The lease expires in 2021.

The above leases meet the criteria of capital leases as defined by statement of Financial Accounting Standards No. 13 "Accounting for Leases", which defines a capital lease generally as one that transfers benefits and risks of ownership to the lessee. The gross amount of assets acquired under capital leases is \$5,211,724.

**Winton Woods City School District, Ohio**  
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The following is a schedule of the future minimum lease payments required under the capital lease and the present value of the minimum lease payments as of fiscal year end.

Fiscal Year Ending June 30	
2014	\$484,270
2015	483,432
2016	480,634
2017	480,304
2018	480,400
2019-2022	<u>1,170,426</u>
Total Minimum Lease Payments	3,579,466
Less: Amount Representing Interest	(573,132)
Less: Amount Representing Program Cost Component	<u>(13,900)</u>
Present Value of Minimum Interest Payments	<u>\$2,992,434</u>

**Note 8 - Pension Plans**

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**School Employees Retirement System of Ohio**

Plan Description

The District contributes to the School Employees Retirement System of Ohio (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 state statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report can be obtained by contacting SERS, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling toll free (800) 878-5853. It is also posted on SERS' website at [www.ohsers.org](http://www.ohsers.org) under *Employers/Audit Resources*.

Funding Policy

Plan members are required to contribute 10% of their annual covered salary and District is required to contribute 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The Retirement Board acting with the advice of the actuary, allocates the employer contribution rate among four of the funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care fund) of the System. For fiscal year ending June 30, 2013, the allocation to pension and death benefits is 13.10%. The remaining 0.90% of the 14% employer contribution rate is allocated to the Health Care and Medicare B Funds. The District's contributions to SERS for the years ended June 30, 2013, 2012, and 2011 were \$804,642, \$1,030,416, and \$1,044,408, respectively; 75% has been contributed for fiscal year 2013 and 100% for fiscal years 2012 and 2011. The District's unpaid contractually required SERS contributions (including post employment benefits) at year end (the liability) were recorded in the accrued wages and benefits line item of the government-wide and fund financial statements along with various corresponding expenses/expenditures.

**Winton Woods City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2013**

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**State Teachers Retirement System of Ohio**

Plan Description

The School District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple employer public employee retirement system. STRS Ohio is a statewide retirement plan for licensed teachers and other faculty members employed in the public schools of Ohio or any school, community school, college, university, institution, or other agency controlled, managed and supported, in whole or in part, by the state or any political subdivision thereof. Additional information or copies of STRS Ohio's *Comprehensive Annual Financial Report* can be requested by writing to STRS Ohio, 275 E. Broad Street, Columbus, OH 43215-3771, by calling toll-free 1-888-227-7877, or by visiting the STRS Ohio web site at [www.strsoh.org](http://www.strsoh.org).

Plan Options

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

DB Plan Benefits

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



**Winton Woods City School District, Ohio**  
**Notes to the Basic Financial Statements**  
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DC Plan Benefits

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

Combined Plan Benefits

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

Eligible faculty of Ohio's public colleges and universities may choose to enroll in either STRS Ohio or an alternative retirement plan (ARP) offered by their employer. Employees have 120 days from their employment date to select a retirement plan.

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

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

The DB and Combined Plans offer access to health care coverage to eligible retirees who participated in the plans and their eligible dependents. Coverage under the current program includes hospitalizations, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. By Ohio law, health care benefits are not guaranteed.

A DB or Combined Plan member with five or more years' credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of members who die before retirement may qualify for survivor benefits. A death benefit of \$1,000 is payable to the beneficiary of each deceased retired member who participated in the DB Plan. Death benefit coverage up to \$2,000 can be purchased by participants in the DB, DC or Combined Plans. Various other benefits are available to members' beneficiaries.

**Winton Woods City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2013**

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Funding Policy

Chapter 3307 of the Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers.

Contribution requirements and the contributions actually made for the fiscal year ended June 30, 2012, were 10% of covered payroll for members and 14% for employers. The District's contributions to STRS for the years ended June 30, 2013, 2012, and 2011 were \$2,505,996, \$2,741,052, and \$2,816,892, respectively; 84% has been contributed for fiscal year 2013 and 100% for fiscal years 2012 and 2011. The District's unpaid contractually required STRS contributions (including post employment benefits) at year end (the liability) were recorded in the accrued wages and benefits line item of the government-wide and fund financial statements along with various corresponding expenses/expenditures.

**Note 9 - Post Employment Benefits**

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**School Employees Retirement System of Ohio**

Plan Description

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

Medicare Part B Plan

The Medicare B plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries as set forth in Ohio Revised Code (ORC) 3309.69. Qualified benefit recipients who pay Medicare Part B premiums may apply for and receive a monthly reimbursement from SERS. The reimbursement amount is limited by statute to the lesser of the January 1, 1999 Medicare Part B premium or the current premium. The Medicare Part B premium for calendar year 2013 was \$104.90 for most participants, but could be as high as \$335.70 depending on their income; SERS' reimbursement to retirees was \$45.50.

The Retirement Board, acting with the advice of the actuary, allocates a portion of the current employer contribution rate to the Medicare B Fund. For fiscal year 2013, the actuarially required allocation was .74%. District contributions for the year ended June 30, 2013, 2012 and 2011 were \$42,531, \$55,937, and \$56,696, respectively, which equaled the required contributions each year.

Health Care Plan

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

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

**Winton Woods City School District, Ohio**  
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The Health Care Fund was established under, and is administered in accordance with, Internal Revenue Code 105(e). Each year after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer 14% contribution to the Health Care Fund. At June 30, 2013, the health care allocation was 0.16%. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2013, the minimum compensation level was established at \$20,525. The surcharge, added to the unallocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. The District contributions assigned to health care for the years ended June 30, 2013, 2012, and 2011 were \$9,196, \$105,250, and \$106,679, respectively. The full amount (actual) has been contributed for fiscal year 2012 and fiscal year 2011 and 75% has been contributed for fiscal year 2013.

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

The financial reports of SERS' Health Care and Medicare B plans are included in its *Comprehensive Annual Financial Report*. The report can be obtained by contacting SERS, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling toll free (800) 878-5853. It is also posted on SERS' website at [www.ohsers.org](http://www.ohsers.org) under *Employers/Audit Resources*.

### **State Teachers Retirement System of Ohio**

#### Plan Description

STRS Ohio administers a pension plan that is comprised of: a Defined Benefit Plan; a self-directed Defined Contribution Plan and a Combined Plan that is a hybrid of the Defined Benefit and the Defined Contribution Plan.

Ohio law authorized STRS Ohio to offer a cost-sharing, multiple-employer health care plan. STRS Ohio provides access to health care coverage to eligible retirees who participated in the Defined Benefit or Combined Plans. Coverage under the current program includes hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums.

Pursuant to 3307 of the Revised Code, the Retirement Board has discretionary authority over how much, if any, of the associated health care costs will be absorbed by STRS Ohio. All benefit recipients, for the most recent year, pay a portion of the health care costs in the form of a monthly premium.

STRS Ohio issues a stand-alone financial report. Interested parties can view the most recent *Comprehensive Annual Financial Report* by visiting [www.strsoh.org](http://www.strsoh.org) or by requesting a copy by calling toll-free 1-888-227-7877.

**Winton Woods City School District, Ohio**  
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Funding Policy

Under Ohio law, funding for post-employment health care may be deducted from employer contributions. Of the 14% employer contributions rate, 1% of covered payroll was allocated to post-employment health care for the year ended June 30, 2013, 2012 and 2011. The 14% employer contribution rate is the maximum rate established under Ohio law. The District contributions for the years ended June 30, 2013, 2012, and 2011 were \$179,000, \$195,789, and \$201,207, respectively. The full amount (actual) has been contributed for fiscal year 2012 and fiscal year 2011 and 84% has been contributed for fiscal year 2013.

**Note 10 - Contingent Liabilities**

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**Student Attendance Data Review**

The Auditor of State (AOS) issued its Statewide Audit of Student Attendance Data and Accountability System on February 11, 2013, a statewide assessment of school year 2010-11 student attendance and enrollment practices for select Ohio schools. AOS referred the Winton Woods School District as a district with evidence of scrubbing to the Ohio Department of Education (ODE) and U.S. Department of Education Office of the Inspector General (IG) for further investigation and recalculation of the school report cards. The ODE and IG have not yet determined the impact of these results.

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

**Litigation**

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

**Note 11 - Risk Management**

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The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. During the current fiscal year, the District contracted with Ohio Casualty for general liability insurance and with Ohio Casualty for property, boiler and machinery insurance.

The District maintains an umbrella liability policy with limits of \$1,000,000 each occurrence, \$2,000,000 aggregate. Property insurance coverage has a \$10,000 deductible with a \$101,331,699 limit of liability per accident. Professional liability is protected by Ohio Casualty with a \$2,500 deductible and limits ranging from \$1,000,000 to \$3,000,000 depending on the act of deception. Vehicles are covered by Ohio Casualty with a \$250-\$1,000 deductible for comprehensive and a \$250-\$1,000 deductible for collision. The District has excess umbrella liability coverage of \$10,000,000.

**Winton Woods City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2013**

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Public officials bond insurance is provided by Travelers Casualty and Security Company of America. The Treasurer is covered by a bond in the amount of \$50,000. The Superintendent, Executive Director of Accountability and Business Affairs, and Board President are covered by bonds in the amount of \$20,000 each.

For fiscal year 2013, the District provided employee medical/surgical benefits through UnitedHealth Care, a Cincinnati based health maintenance organization.

There have been no material reductions in insurance coverage. The amounts of settlement did not exceed insurance coverage for any of the past three fiscal years.

**Note 12 - Jointly Governed Organizations**

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*Hamilton/Clermont Cooperative Association/Unified Purchasing Cooperative* - The School District is a participant in the Hamilton/Clermont Cooperative Association (H/CCA) which is a computer consortium. H/CCA is an association of public school districts within the boundaries of Hamilton and Clermont Counties. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member school districts. The governing board of H/CCA consists of the superintendents and/or treasurers of the participating members. H/CCA is not accumulating significant financial resources nor is it experiencing fiscal stress that may cause an additional financial benefit to or burden on members in the future. The Unified Purchasing Cooperative was organized under H/CCA to benefit member districts with a more economically sound purchasing mechanism for general school, office and cafeteria supplies. The Unified Purchasing Cooperative organization is governed by representatives from each of the governments that create the organization, but there is no ongoing financial interest or responsibility by the participating governments. Financial information can be obtained from the H/CCA, Dave Horine, Director, at 7615 Harrison Avenue, Cincinnati, Ohio 45231-3107.

**Note 13 - Required Set-Asides**

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

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

	<u>Capital Acquisition</u>
Set Aside Reserve Balance as of June 30, 2012	\$0
Current Year Set Aside Requirements	589,125
Qualified Disbursements	<u>(1,136,330)</u>
Set Aside Reserve Balance as of June 30, 2013	<u><u>(\$547,205)</u></u>

**Winton Woods City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2013**

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Qualifying disbursements for capital activity during the year exceeded the amount required for the set-aside. Negative amounts are therefore not presented as being carried forward to the next fiscal year for the capital acquisition set-aside.

**Note 14 - Fund Balances**

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Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the 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 below:

Fund Balances	General	Other Governmental Funds	Total
<b>Restricted for:</b>			
Food Service Operations	\$0	\$268,693	\$268,693
Local Grants	0	85,973	85,973
Athletics/Music	0	79,554	79,554
Auxiliary Services	0	39,540	39,540
Vocational Education Enhancement	0	391	391
IDEA Part-B Special Education	0	20,344	20,344
Vocational Education	0	4	4
Title III Limited English Proficiency	0	353	353
Title I	0	42,453	42,453
IDEA Preschool Handicapped	0	366	366
Improving Teacher Quality	0	4,804	4,804
Race to the Top	0	16,693	16,693
ARRA - Title I School Improvement	0	9,877	9,877
Permanent Improvements	0	1,037,425	1,037,425
<b>Total Restricted</b>	0	1,606,470	1,606,470
<b>Assigned to:</b>			
Public School Support	37,541	0	37,541
Encumbrances	84,433	0	84,433
<b>Total Assigned</b>	121,974	0	121,974
<b>Unassigned (Deficit)</b>	15,079,407	0	15,079,407
<b>Total Fund Balance</b>	\$15,201,381	\$1,606,470	\$16,807,851

**Winton Woods City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Fiscal Year Ended June 30, 2013**

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**Note 15 – Change in Accounting Principles**

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The District adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements and GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position. GASB Statement No. 62 incorporates Financial Accounting Standards Board (FASB) and American Institute of Certified Public Accountants' (AICPA) accounting and financial reporting guidance issued on or before November 30, 1989 into GASB authoritative literature. GASB Statement No. 63 provides financial reporting guidance for deferred outflows and inflows of resources and net position.

# **REQUIRED SUPPLEMENTARY INFORMATION**

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

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<b>Revenues:</b>				
Taxes	\$21,794,571	\$22,217,628	\$22,407,025	\$189,397
Revenue in lieu of taxes	338,690	345,265	348,208	2,943
Tuition and Fees	1,720,973	1,754,379	1,769,334	14,955
Investment Earnings	36,358	37,064	37,380	316
Intergovernmental	17,127,696	17,460,163	17,609,005	148,842
Extracurricular Activities	32,446	33,076	33,358	282
Charges for Services	235,958	240,538	242,589	2,051
Other Revenues	318,308	324,487	327,253	2,766
<b>Total Revenues</b>	<b>41,605,000</b>	<b>42,412,600</b>	<b>42,774,152</b>	<b>361,552</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	19,206,850	19,206,850	18,083,069	1,123,781
Special	7,036,363	7,036,363	6,624,670	411,693
Vocational	284,203	284,203	267,574	16,629
<b>Support Services:</b>				
Pupil	2,204,038	2,204,038	2,075,081	128,957
Instructional Staff	1,372,880	1,372,880	1,292,554	80,326
General Administration	172,677	172,677	162,574	10,103
School Administration	3,449,208	3,449,208	3,247,397	201,811
Fiscal	1,306,531	1,306,531	1,230,087	76,444
Business	225,720	225,720	212,513	13,207
Operations and Maintenance	3,108,377	3,108,377	2,926,508	181,869
Pupil Transportation	2,213,127	2,213,127	2,083,638	129,489
Central	533,108	533,108	501,916	31,192
Operation of Non-Instructional Services	28,120	28,120	26,475	1,645
Extracurricular Activities	534,830	534,830	503,537	31,293
Capital Outlay	93,817	93,817	88,328	5,489
<b>Debt Service:</b>				
Principal Retirement	3,357	3,357	3,161	196
Interest and Fiscal Charges	512	512	482	30
<b>Total Expenditures</b>	<b>41,773,718</b>	<b>41,773,718</b>	<b>39,329,564</b>	<b>2,444,154</b>
<b>Net Change in Fund Balance</b>	<b>(168,718)</b>	<b>638,882</b>	<b>3,444,588</b>	<b>2,805,706</b>
<b>Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)</b>	<b>6,783,499</b>	<b>6,783,499</b>	<b>6,783,499</b>	<b>0</b>
<b>Fund Balance - End of Year</b>	<b>\$6,614,781</b>	<b>\$7,422,381</b>	<b>\$10,228,087</b>	<b>\$2,805,706</b>

See accompanying notes to the required supplementary information.

**Winton Woods City School District, Ohio**  
**Notes to the Required Supplementary Information**  
**For The Fiscal Year Ended June 30, 2013**

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**Note 1 – Budgetary Process**

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

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the final amended certificate of estimated resources issued during the fiscal year 2013.

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

While the 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, disbursements and encumbrances. The Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
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 for all funds (budget basis) rather than as an assignment of fund balance for governmental fund types and expendable trust funds (GAAP basis).
4. Advances in and advances out are operating transactions (budget basis) as opposed to balance sheet transactions.
5. Some funds are reported as part of the general fund (GAAP basis as opposed to the general fund being reported alone (budget basis).

**Winton Woods City School District, Ohio**  
**Notes to the Required Supplementary Information**  
**For The Fiscal Year Ended June 30, 2013**

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The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund.

Net Change in Fund Balance

	<u>General</u>
GAAP Basis	\$3,272,240
Revenue Accruals	722,816
Expenditure Accruals	(432,378)
Encumbrances	(117,903)
Funds Budgeted Elsewhere	(187)
Budget Basis	<u><u>\$3,444,588</u></u>

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# COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



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## **NONMAJOR GOVERNMENTAL FUNDS**

### **Special Revenue Funds**

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

### **Capital Projects Funds**

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

Winton Woods City School District, Ohio  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2013

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
<b>Assets:</b>			
Equity in Pooled Cash and Investments	\$656,033	\$757,425	\$1,413,458
<b>Receivables:</b>			
Taxes	0	815,975	815,975
Accounts	8,154	0	8,154
Intergovernmental	775,887	0	775,887
<b>Total Assets</b>	<b>1,440,074</b>	<b>1,573,400</b>	<b>3,013,474</b>
<b>Liabilities and Fund Balances:</b>			
<b>Liabilities:</b>			
Accounts Payable	6,002	0	6,002
Accrued Wages and Benefits	403,917	0	403,917
Deferred Revenue	461,110	535,975	997,085
<b>Total Liabilities</b>	<b>871,029</b>	<b>535,975</b>	<b>1,407,004</b>
<b>Fund Balances:</b>			
Restricted	569,045	1,037,425	1,606,470
<b>Total Fund Balances</b>	<b>569,045</b>	<b>1,037,425</b>	<b>1,606,470</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$1,440,074</b>	<b>\$1,573,400</b>	<b>\$3,013,474</b>



Winton Woods City School District, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Governmental Funds  
For the Fiscal Year Ended June 30, 2013

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues:			
Taxes	\$0	\$735,490	\$735,490
Investment Earnings	30	0	30
Intergovernmental	4,728,581	129,352	4,857,933
Extracurricular Activities	182,663	0	182,663
Charges for Services	386,725	0	386,725
Other Revenues	116,885	412,917	529,802
Total Revenues	<u>5,414,884</u>	<u>1,277,759</u>	<u>6,692,643</u>
Expenditures:			
Current:			
Instruction:			
Regular	247,816	0	247,816
Special	1,942,804	0	1,942,804
Support Services:			
Pupil	111,404	0	111,404
Instructional Staff	611,764	0	611,764
School Administration	73,744	0	73,744
Fiscal	101,612	13,754	115,366
Operations and Maintenance	0	46,553	46,553
Pupil Transportation	13,034	468,099	481,133
Operation of Non-Instructional Services	2,192,922	0	2,192,922
Extracurricular Activities	222,152	0	222,152
Capital Outlay	32,023	24,878	56,901
Debt Service:			
Principal Retirement	0	334,137	334,137
Interest and Fiscal Charges	0	152,213	152,213
Total Expenditures	<u>5,549,275</u>	<u>1,039,634</u>	<u>6,588,909</u>
Net Change in Fund Balance	(134,391)	238,125	103,734
Fund Balance Beginning of Year	<u>703,436</u>	<u>799,300</u>	<u>1,502,736</u>
Fund Balance - End of Year	<u>\$569,045</u>	<u>\$1,037,425</u>	<u>\$1,606,470</u>

## **NONMAJOR SPECIAL REVENUE FUNDS**

### **Fund Descriptions**

**Food Services** - To account for all revenues and expenses related to the provision of food services, including breakfast and lunch, for the District students and staff.

**Local Grants** - To account for the proceeds of specific revenue sources, except for State and Federal grants that are legally restricted to expenditures for specified purposes.

**Athletics/Music** - To account for those student activity programs which have student participation in the activity, but do not have student management of the programs. This fund includes athletic programs as well as band, cheerleaders, drama clubs, and other similar types of activities.

**Auxiliary Services** - To account for state funds which provide services and materials to students attending non-public schools within the boundaries of the District as provided by state law.

**Data Communication** - To account for State funds appropriated for Ohio Educational Computer Network Connections.

**Vocational Education Enhancement** - To account for State funds that expand the number of students enrolled in vocational education, enable students to develop career plans, and/or replace or update equipment essential for the instruction of students in job skills taught as part of a vocational program.

**IDEA Part-B Special Education** - To account for Federal funds for the provision of full educational opportunities to all children with disabilities at the preschool, elementary and secondary levels; assist in the training of teachers, supervisors and other specialists in providing educational services to all children with disabilities.

**Vocational Education** - To account for Federal funds used in the development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, cooperative education, advisory committees, and work-study projects.

**Title III Limited English Proficiency** - To account for Federal funds used to implement a program to effectively meet the educational needs of language minority students.

**Title I** - To account for Federal funds for services provided to meet special needs of educationally deprived children.

**IDEA Preschool Handicapped** - To account for Federal funds to be used to improve and expand the services to handicapped children ages three through five.

**Improving Teacher Quality** - To account for Federal funds to be used for preparing, training, and recruiting high quality teachers and principals.

**Title II-D** - To improve State academic achievement through technology in schools; to assist student in becoming technologically literate by the end of eight grade, and; to encourage effective integration of technology with teacher training and curriculum development to establish successful research-based instructional methods.

**Race to the Top** - To provide for either a new program or expansion of an existing program to support initiatives in the following areas: Standards and Assessments; Using Data to improve Instruction; Great Teachers and Leaders; and Turning Around the Lowest-Achieving Schools.

**ARRA – Title I School Improvement** - To help schools improve the teaching and learning of children failing, or most at risk of failing to meet challenging State achievement standards.

Winton Woods City School District, Ohio  
 Combining Balance Sheet  
 Nonmajor Special Revenue Funds  
 June 30, 2013

	Food Service	Local Grants	Athletics/ Music	Auxiliary Services
Assets:				
Equity in Pooled Cash and Investments	\$365,977	\$85,973	\$80,204	\$40,269
Receivables:				
Accounts	2,025	0	40	39
Intergovernmental	0	0	0	0
<b>Total Assets</b>	<b>368,002</b>	<b>85,973</b>	<b>80,244</b>	<b>40,308</b>
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	3,068	0	690	768
Accrued Wages and Benefits	96,241	0	0	0
Deferred Revenue	0	0	0	0
<b>Total Liabilities</b>	<b>99,309</b>	<b>0</b>	<b>690</b>	<b>768</b>
Fund Balances:				
Restricted	268,693	85,973	79,554	39,540
<b>Total Fund Balances</b>	<b>268,693</b>	<b>85,973</b>	<b>79,554</b>	<b>39,540</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$368,002</b>	<b>\$85,973</b>	<b>\$80,244</b>	<b>\$40,308</b>

<u>Data Communication</u>	<u>Vocational Education Enhancement</u>	<u>IDEA Part-B Special Education</u>	<u>Vocational Education</u>	<u>Title III Limited English Proficiency</u>	<u>Title I</u>
\$0	\$383	\$30,426	\$0	\$2,059	\$12,035
0	8	2,575	4	62	2,918
0	0	277,756	0	43,459	326,329
0	391	310,757	4	45,580	341,282
0	0	0	0	0	0
0	0	91,157	0	10,137	180,896
0	0	199,256	0	35,090	117,933
0	0	290,413	0	45,227	298,829
0	391	20,344	4	353	42,453
0	391	20,344	4	353	42,453
\$0	\$391	\$310,757	\$4	\$45,580	\$341,282

Continued

Winton Woods City School District, Ohio  
 Combining Balance Sheet  
 Nonmajor Special Revenue Funds  
 June 30, 2013

	IDEA Preschool Handicapped	Improving Teacher Quality	Title II-D	Race to the Top
Assets:				
Equity in Pooled Cash and Investments	\$1,454	\$4,516	\$0	\$16,693
Receivables:				
Accounts	143	253	0	0
Intergovernmental	9,013	25,978	0	72,095
<b>Total Assets</b>	<b>10,610</b>	<b>30,747</b>	<b>0</b>	<b>88,788</b>
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	0	453	0	0
Accrued Wages and Benefits	2,331	15,424	0	0
Deferred Revenue	7,913	10,066	0	72,095
<b>Total Liabilities</b>	<b>10,244</b>	<b>25,943</b>	<b>0</b>	<b>72,095</b>
Fund Balances:				
Restricted	366	4,804	0	16,693
<b>Total Fund Balances</b>	<b>366</b>	<b>4,804</b>	<b>0</b>	<b>16,693</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$10,610</b>	<b>\$30,747</b>	<b>\$0</b>	<b>\$88,788</b>

ARRA- Title I School Improvement	Total Nonmajor Special Revenue Funds
\$16,044	\$656,033
87	8,154
<u>21,257</u>	<u>775,887</u>
<u>37,388</u>	<u>1,440,074</u>
1,023	6,002
7,731	403,917
<u>18,757</u>	<u>461,110</u>
<u>27,511</u>	<u>871,029</u>
<u>9,877</u>	<u>569,045</u>
<u>9,877</u>	<u>569,045</u>
<u>\$37,388</u>	<u>\$1,440,074</u>

Winton Woods City School District, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2013

	Food Service	Local Grants	Athletics/ Music	Auxiliary Services
<b>Revenues:</b>				
Investment Earnings	\$0	\$0	\$0	\$30
Intergovernmental	1,283,704	18,558	0	295,966
Extracurricular Activities	0	0	182,663	0
Charges for Services	386,725	0	0	0
Other Revenues	0	81,457	35,428	0
<b>Total Revenues</b>	<b>1,670,429</b>	<b>100,015</b>	<b>218,091</b>	<b>295,996</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	0	4,696	0	0
Special	0	0	0	0
<b>Support Services:</b>				
Pupil	0	35,541	0	0
Instructional Staff	0	6,269	0	0
School Administration	0	0	0	0
Fiscal	0	0	0	0
Pupil Transportation	0	0	0	0
Operation of Non-Instructional Services	1,703,504	44,716	0	351,962
Extracurricular Activities	0	0	222,152	0
Capital Outlay	0	0	0	0
<b>Total Expenditures</b>	<b>1,703,504</b>	<b>91,222</b>	<b>222,152</b>	<b>351,962</b>
<b>Net Change in Fund Balance</b>	<b>(33,075)</b>	<b>8,793</b>	<b>(4,061)</b>	<b>(55,966)</b>
<b>Fund Balance Beginning of Year</b>	<b>301,768</b>	<b>77,180</b>	<b>83,615</b>	<b>95,506</b>
<b>Fund Balance - End of Year</b>	<b>\$268,693</b>	<b>\$85,973</b>	<b>\$79,554</b>	<b>\$39,540</b>



Data Communication	Vocational Education Enhancement	IDEA Part-B Special Education	Vocational Education	Title III Limited English Proficiency	Title I
\$0	\$0	\$0	\$0	\$0	\$0
10,800	8,000	919,648	9,050	74,146	1,278,214
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
10,800	8,000	919,648	9,050	74,146	1,278,214
0	1,702	0	0	54,743	0
0	0	756,742	0	0	1,087,254
0	0	0	0	0	0
10,800	5,907	35,259	9,147	7,046	78,319
0	0	73,744	0	0	0
0	0	42,536	0	3,794	49,675
0	0	0	0	0	13,034
0	0	49,180	0	9,347	34,213
0	0	0	0	0	0
0	0	0	0	0	0
10,800	7,609	957,461	9,147	74,930	1,262,495
0	391	(37,813)	(97)	(784)	15,719
0	0	58,157	101	1,137	26,734
\$0	\$391	\$20,344	\$4	\$353	\$42,453

Continued

Winton Woods City School District, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2013

	IDEA Preschool Handicapped	Improving Teacher Quality	Title II-D	Race to the Top
Revenues:				
Investment Earnings	\$0	\$0	\$0	\$0
Intergovernmental	20,284	114,231	0	329,737
Extracurricular Activities	0	0	0	0
Charges for Services	0	0	0	0
Other Revenues	0	0	0	0
<b>Total Revenues</b>	<b>20,284</b>	<b>114,231</b>	<b>0</b>	<b>329,737</b>
Expenditures:				
Current:				
Instruction:				
Regular	0	86,198	0	100,477
Special	14,071	0	0	0
Support Services:				
Pupil	1,449	0	0	74,414
Instructional Staff	2,316	18,500	1,547	165,025
School Administration	0	0	0	0
Fiscal	1,030	4,577	0	0
Pupil Transportation	0	0	0	0
Operation of Non-Instructional Services	0	0	0	0
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	32,023
<b>Total Expenditures</b>	<b>18,866</b>	<b>109,275</b>	<b>1,547</b>	<b>371,939</b>
Net Change in Fund Balance	1,418	4,956	(1,547)	(42,202)
Fund Balance Beginning of Year	(1,052)	(152)	1,547	58,895
<b>Fund Balance - End of Year</b>	<b>\$366</b>	<b>\$4,804</b>	<b>\$0</b>	<b>\$16,693</b>

ARRA- Title I School Improvement	Total Nonmajor Special Revenue Funds
\$0	\$30
366,243	4,728,581
0	182,663
0	386,725
0	116,885
<u>366,243</u>	<u>5,414,884</u>
0	247,816
84,737	1,942,804
0	111,404
271,629	611,764
0	73,744
0	101,612
0	13,034
0	2,192,922
0	222,152
0	32,023
<u>356,366</u>	<u>5,549,275</u>
9,877	(134,391)
0	703,436
<u>\$9,877</u>	<u>\$569,045</u>

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

	Food Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,056,064	\$1,189,108	\$133,044
Charges for Services	343,936	387,266	43,330
Total Revenues	<u>1,400,000</u>	<u>1,576,374</u>	<u>176,374</u>
Expenditures:			
Current:			
Operation of Non-Instructional Services	<u>1,643,388</u>	<u>1,617,616</u>	<u>25,772</u>
Total Expenditures	<u>1,643,388</u>	<u>1,617,616</u>	<u>25,772</u>
Net Change in Fund Balance	(243,388)	(41,242)	202,146
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>402,219</u>	<u>402,219</u>	<u>0</u>
Fund Balance - End of Year	<u>\$158,831</u>	<u>\$360,977</u>	<u>\$202,146</u>

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

	Local Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$14,756	\$18,558	\$3,802
Other Revenues	64,769	81,457	16,688
Total Revenues	79,525	100,015	20,490
Expenditures:			
Current:			
Instruction:			
Regular	6,666	4,697	1,969
Support Services:			
Pupil	50,669	35,704	14,965
Instructional Staff	8,897	6,269	2,628
Operation of Non-Instructional Services	63,579	44,801	18,778
Total Expenditures	129,811	91,471	38,340
Excess of Revenues Over (Under) Expenditures	(50,286)	8,544	58,830
Other Financing Sources (Uses):			
Transfers In	10,474	13,173	2,699
Transfers (Out)	(18,694)	(13,173)	5,521
Total Other Financing Sources (Uses)	(8,220)	0	8,220
Net Change in Fund Balance	(58,506)	8,544	67,050
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	77,180	77,180	0
Fund Balance - End of Year	\$18,674	\$85,724	\$67,050

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

	Athletics/ Music Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Extracurricular Activities	\$167,360	\$182,680	\$15,320
Other Revenues	32,640	35,628	2,988
Total Revenues	<u>200,000</u>	<u>218,308</u>	<u>18,308</u>
Expenditures:			
Current:			
Extracurricular Activities	<u>262,282</u>	<u>236,764</u>	<u>25,518</u>
Total Expenditures	<u>262,282</u>	<u>236,764</u>	<u>25,518</u>
Net Change in Fund Balance	(62,282)	(18,456)	43,826
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>89,255</u>	<u>89,255</u>	<u>0</u>
Fund Balance - End of Year	<u><u>\$26,973</u></u>	<u><u>\$70,799</u></u>	<u><u>\$43,826</u></u>

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

	Auxiliary Services Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$30	\$30	\$0
Intergovernmental	295,970	295,966	(4)
Total Revenues	296,000	295,996	(4)
Expenditures:			
Current:			
Operation of Non-Instructional Services	389,994	391,502	(1,508)
Total Expenditures	389,994	391,502	(1,508)
Net Change in Fund Balance	(93,994)	(95,506)	(1,512)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	95,506	95,506	0
Fund Balance - End of Year	\$1,512	\$0	(\$1,512)

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

	Data Communication Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$10,800	\$10,800	\$0
Total Revenues	10,800	10,800	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	10,800	10,800	0
Total Expenditures	10,800	10,800	0
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance - End of Year	\$0	\$0	\$0



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

	Vocational Education Enhancement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$8,000	\$8,000	\$0
Total Revenues	8,000	8,000	0
Expenditures:			
Current:			
Instruction:			
Regular	1,710	1,710	0
Support Services:			
Instructional Staff	6,290	6,290	0
Total Expenditures	8,000	8,000	0
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance - End of Year	\$0	\$0	\$0

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

	IDEA Part-B Special Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$841,146	\$841,148	\$2
Total Revenues	<u>841,146</u>	<u>841,148</u>	<u>2</u>
Expenditures:			
Current:			
Instruction:			
Special	801,817	779,608	22,209
Support Services:			
Instructional Staff	75,081	73,001	2,080
School Administration	76,049	73,943	2,106
Fiscal	43,748	42,536	1,212
Operation of Non-Instructional Services	<u>50,581</u>	<u>49,180</u>	<u>1,401</u>
Total Expenditures	<u>1,047,276</u>	<u>1,018,268</u>	<u>29,008</u>
Excess of Revenues Over (Under) Expenditures	<u>(206,130)</u>	<u>(177,120)</u>	<u>29,010</u>
Other Financing Sources (Uses):			
Transfers In	49,664	49,664	0
Transfers (Out)	<u>(51,079)</u>	<u>(49,664)</u>	<u>1,415</u>
Total Other Financing Sources (Uses)	<u>(1,415)</u>	<u>0</u>	<u>1,415</u>
Net Change in Fund Balance	(207,545)	(177,120)	30,425
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>207,546</u>	<u>207,546</u>	<u>0</u>
Fund Balance - End of Year	<u><u>\$1</u></u>	<u><u>\$30,426</u></u>	<u><u>\$30,425</u></u>

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

	Vocational Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$9,050	\$9,050	\$0
Total Revenues	9,050	9,050	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	9,150	9,150	0
Total Expenditures	9,150	9,150	0
Excess of Revenues Over (Under) Expenditures	(100)	(100)	0
Net Change in Fund Balance	(100)	(100)	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	100	100	0
Fund Balance - End of Year	\$0	\$0	\$0

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

	Title III Limited English Proficiency Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$71,291	\$71,294	\$3
Total Revenues	<u>71,291</u>	<u>71,294</u>	<u>3</u>
Expenditures:			
Current:			
Instruction:			
Regular	52,398	51,659	739
Support Services:			
Instructional Staff	7,147	7,046	101
Fiscal	3,848	3,794	54
Operation of Non-Instructional Services	<u>10,495</u>	<u>10,347</u>	<u>148</u>
Total Expenditures	<u>73,888</u>	<u>72,846</u>	<u>1,042</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,597)</u>	<u>(1,552)</u>	<u>1,045</u>
Other Financing Sources (Uses):			
Transfers In	739	739	0
Transfers (Out)	<u>(750)</u>	<u>(739)</u>	<u>11</u>
Total Other Financing Sources (Uses)	<u>(11)</u>	<u>0</u>	<u>11</u>
Net Change in Fund Balance	(2,608)	(1,552)	1,056
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>2,611</u>	<u>2,611</u>	<u>0</u>
Fund Balance - End of Year	<u>\$3</u>	<u>\$1,059</u>	<u>\$1,056</u>

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

	Title I Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,111,905	\$1,111,911	\$6
Total Revenues	<u>1,111,905</u>	<u>1,111,911</u>	<u>6</u>
Expenditures:			
Current:			
Instruction:			
Special	1,018,027	1,017,604	423
Support Services:			
Instructional Staff	78,352	78,319	33
Fiscal	49,696	49,675	21
Pupil Transportation	24,544	24,534	10
Operation of Non-Instructional Services	<u>34,227</u>	<u>34,213</u>	<u>14</u>
Total Expenditures	<u>1,204,846</u>	<u>1,204,345</u>	<u>501</u>
Excess of Revenues Over (Under) Expenditures	<u>(92,941)</u>	<u>(92,434)</u>	<u>507</u>
Other Financing Sources (Uses):			
Transfers In	5,995	5,995	0
Transfers (Out)	<u>(5,997)</u>	<u>(5,995)</u>	<u>2</u>
Total Other Financing Sources (Uses)	<u>(2)</u>	<u>0</u>	<u>2</u>
Net Change in Fund Balance	(92,943)	(92,434)	509
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>92,969</u>	<u>92,969</u>	<u>0</u>
Fund Balance - End of Year	<u>\$26</u>	<u>\$535</u>	<u>\$509</u>

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

	IDEA Preschool Handicapped Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$20,233	\$20,234	\$1
Total Revenues	20,233	20,234	1
Expenditures:			
Current:			
Instruction:			
Special	16,517	15,434	1,083
Support Services:			
Pupil	1,554	1,452	102
Instructional Staff	2,619	2,447	172
Fiscal	1,105	1,033	72
Total Expenditures	21,795	20,366	1,429
Excess of Revenues Over (Under) Expenditures	(1,562)	(132)	1,430
Other Financing Sources (Uses):			
Transfers In	192	192	0
Transfers (Out)	(205)	(192)	13
Total Other Financing Sources (Uses)	(13)	0	13
Net Change in Fund Balance	(1,575)	(132)	1,443
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	1,586	1,586	0
Fund Balance - End of Year	\$11	\$1,454	\$1,443

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

	Improving Teacher Quality Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$112,285	\$112,287	\$2
Total Revenues	<u>112,285</u>	<u>112,287</u>	<u>2</u>
Expenditures:			
Current:			
Instruction:			
Regular	87,667	86,981	686
Support Services:			
Instructional Staff	22,564	22,387	177
Fiscal	4,613	4,577	36
Total Expenditures	<u>114,844</u>	<u>113,945</u>	<u>899</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,559)</u>	<u>(1,658)</u>	<u>901</u>
Other Financing Sources (Uses):			
Transfers In	1,355	1,355	0
Transfers (Out)	(1,366)	(1,355)	11
Total Other Financing Sources (Uses)	<u>(11)</u>	<u>0</u>	<u>11</u>
Net Change in Fund Balance	<u>(2,570)</u>	<u>(1,658)</u>	<u>912</u>
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>2,577</u>	<u>2,577</u>	<u>0</u>
Fund Balance - End of Year	<u><u>\$7</u></u>	<u><u>\$919</u></u>	<u><u>\$912</u></u>

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

	Title II-D Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Current:			
Support Services:			
Instructional Staff	\$3,400	\$3,400	\$0
Operation of Non-Instructional Services	59	59	0
Total Expenditures	3,459	3,459	0
Excess of Revenues Over (Under) Expenditures	(3,459)	(3,459)	0
Other Financing Sources (Uses):			
Transfers In	1,128	1,128	0
Transfers (Out)	(1,128)	(1,128)	0
Total Other Financing Sources (Uses)	0	0	0
Net Change in Fund Balance	(3,459)	(3,459)	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	3,459	3,459	0
Fund Balance - End of Year	\$0	\$0	\$0



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

	Race to the Top Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$329,735	\$329,737	\$2
Total Revenues	<u>329,735</u>	<u>329,737</u>	<u>2</u>
Expenditures:			
Current:			
Instruction:			
Regular	104,346	100,477	3,869
Support Services:			
Pupil	77,280	74,414	2,866
Instructional Staff	173,004	166,589	6,415
Capital Outlay	<u>33,256</u>	<u>32,023</u>	<u>1,233</u>
Total Expenditures	<u>387,886</u>	<u>373,503</u>	<u>14,383</u>
Excess of Revenues Over (Under) Expenditures	<u>(58,151)</u>	<u>(43,766)</u>	<u>14,385</u>
Other Financing Sources (Uses):			
Transfers In	58,895	58,895	0
Transfers (Out)	<u>(61,163)</u>	<u>(58,895)</u>	<u>2,268</u>
Total Other Financing Sources (Uses)	<u>(2,268)</u>	<u>0</u>	<u>2,268</u>
Net Change in Fund Balance	(60,419)	(43,766)	16,653
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>60,459</u>	<u>60,459</u>	<u>0</u>
Fund Balance - End of Year	<u>\$40</u>	<u>\$16,693</u>	<u>\$16,653</u>

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

	ARRA- Title I School Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$363,740	\$363,743	\$3
Total Revenues	363,740	363,743	3
Expenditures:			
Current:			
Instruction:			
Special	78,094	77,006	1,088
Support Services:			
Instructional Staff	285,646	281,667	3,979
Total Expenditures	363,740	358,673	5,067
Excess of Revenues Over (Under) Expenditures	0	5,070	5,070
Net Change in Fund Balance	0	5,070	5,070
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance - End of Year	\$0	\$5,070	\$5,070

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## **NONMAJOR CAPITAL PROJECTS FUND**

### **Fund Description**

**Permanent Improvement** - To account for all transactions related to the acquiring, constructing, or improving of the infrastructure of buildings and grounds through permanent improvements.

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

	Permanent Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$736,357	\$752,490	\$16,133
Intergovernmental	126,579	129,352	2,773
Other Revenues	404,064	412,917	8,853
Total Revenues	<u>1,267,000</u>	<u>1,294,759</u>	<u>27,759</u>
Expenditures:			
Current:			
Support Services:			
Fiscal	15,193	13,754	1,439
Operations and Maintenance	51,425	46,553	4,872
Pupil Transportation	517,085	468,099	48,986
Capital Outlay	44,046	39,873	4,173
Debt Service:			
Principal Retirement	369,104	334,137	34,967
Interest and Fiscal Charges	168,142	152,213	15,929
Total Expenditures	<u>1,164,995</u>	<u>1,054,629</u>	<u>110,366</u>
Excess of Revenues Over (Under) Expenditures	<u>102,005</u>	<u>240,130</u>	<u>138,125</u>
Net Change in Fund Balance	102,005	240,130	138,125
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>502,300</u>	<u>502,300</u>	<u>0</u>
Fund Balance - End of Year	<u>\$604,305</u>	<u>\$742,430</u>	<u>\$138,125</u>

## **OTHER GENERAL FUND**

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

### **Fund Description**

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

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

	Public School Support Fund (1)		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$500	\$506	\$6
Other Revenues	76,500	77,454	954
Total Revenues	77,000	77,960	960
Expenditures:			
Current:			
Support Services:			
Pupil	83,791	80,072	3,719
Total Expenditures	83,791	80,072	3,719
Net Change in Fund Balance	(6,791)	(2,112)	4,679
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	39,643	39,643	0
Fund Balance - End of Year	\$32,852	\$37,531	\$4,679

(1) - For GAAP reporting this fund is combined with the General Fund.

## **NONMAJOR FUND**

### **Fiduciary fund**

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

**Student Activity (Agency Fund)** – To account for the resources that belong to the various student groups in the District. The funds account for sales and other revenue generating activities by student activity programs, which have students involved in the management of the program.



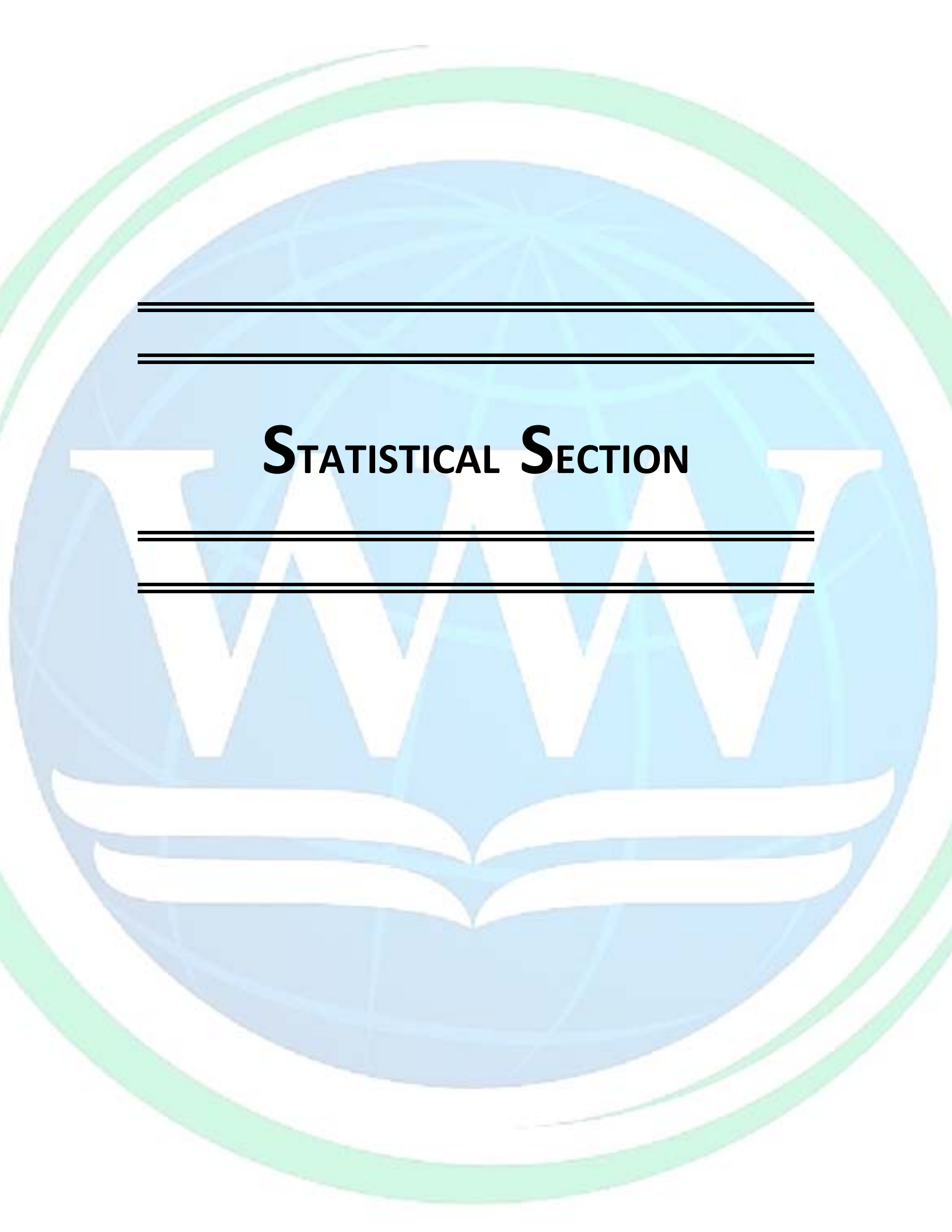
Winton Woods City School District, Ohio  
Statement of Changes In Assets and Liabilities  
Agency Fund  
For the Fiscal Year Ended June 30, 2013

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	Student Activity			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$38,728	\$36,418	\$46,978	\$28,168
Receivables:				
Accounts	30	0	30	0
Total Assets	<u>38,758</u>	<u>36,418</u>	<u>47,008</u>	<u>28,168</u>
Liabilities:				
Accounts Payable	8,665	0	8,665	0
Other Liabilities	30,093	36,418	38,343	28,168
Total Liabilities	<u>\$38,758</u>	<u>\$36,418</u>	<u>\$47,008</u>	<u>\$28,168</u>

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# **STATISTICAL SECTION**

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## STATISTICAL SECTION

This part of the 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 District's overall financial health.

### **Contents**

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

**Revenue Capacity** - These schedules contain information to help the reader understand and assess the District's most significant local revenue source, the property tax.

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

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

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

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

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

	Fiscal Year				
	2004	2005	2006	2007	2008
Governmental Activities					
Net Investment in Capital Assets	\$5,219,340	\$4,750,551	\$4,563,458	\$4,961,429	\$4,577,151
Restricted	280,149	978,731	2,941,814	1,182,531	1,144,782
Unrestricted	4,980,297	7,864,979	5,458,763	5,232,688	4,886,206
Total Net Position	<u>\$10,479,786</u>	<u>\$13,594,261</u>	<u>\$12,964,035</u>	<u>\$11,376,648</u>	<u>\$10,608,139</u>

**Source:** District Records

	Fiscal Year				
	2009	2010	2011	2012	2013
	\$4,481,621	\$4,326,265	\$4,011,509	\$3,909,061	\$4,330,058
	1,349,008	1,326,981	1,657,777	2,247,171	2,084,109
	3,729,274	7,266,232	9,418,784	14,092,407	15,154,538
	<u>\$9,559,903</u>	<u>\$12,919,478</u>	<u>\$15,088,070</u>	<u>\$20,248,639</u>	<u>\$21,568,705</u>

**Winton Woods City School District**  
**Changes in Net Position, Governmental Activities**  
**Last Ten Fiscal Years**  
(accrual basis of accounting)

	Fiscal Year			
	2004	2005	2006	2007
<b>Expenses</b>				
Governmental Activities:				
Instruction	\$22,570,142	\$22,460,178	\$25,318,083	\$24,431,126
Pupil	1,881,395	2,008,810	2,367,429	2,464,849
Instructional Staff	3,654,037	3,452,786	3,524,669	3,856,801
General Administration	39,431	61,910	116,894	109,248
School Administration	2,708,788	3,382,836	3,079,028	3,554,607
Fiscal	672,612	672,661	695,775	783,770
Business	194,779	225,566	195,096	220,351
Operation and Maintenance	4,285,669	3,959,240	4,358,587	4,727,850
Pupil Transportation	1,687,084	1,900,454	1,950,704	2,520,534
Central	677,280	777,285	676,915	1,009,035
Operation of Non-instructional Services	1,789,605	1,864,395	1,794,227	1,790,469
Extracurricular Activities	765,824	704,497	741,516	785,528
Interest and Fiscal Charges	66,831	61,623	201,979	272,768
<b>Total Government Expenses</b>	<b>40,993,477</b>	<b>41,532,241</b>	<b>45,020,902</b>	<b>46,526,936</b>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services				
Instruction	363,829	572,586	722,004	991,861
Pupil	0	0	0	0
Instructional Staff	0	0	0	0
School Administration	270	0	0	0
Operation and Maintenance	207,455	0	0	0
Pupil Transportation	0	8,533	44,312	23,935
Community Services	1,726	0	0	0
Operation of Non-instructional Services	565,290	538,665	535,996	544,824
Extracurricular Activities	334,897	221,278	232,717	321,718
Operating Grants and Contributions	2,559,428	3,113,499	3,124,715	4,763,627
Capital Grants and Contributions	24,966	23,961	24,163	76,207
<b>Total Government Revenues</b>	<b>4,057,861</b>	<b>4,478,522</b>	<b>4,683,907</b>	<b>6,722,172</b>
<b>Net (Expense)/Revenue</b>				
Total Government Net Expense	(\$36,935,616)	(\$37,053,719)	(\$40,336,995)	(\$39,804,764)
<b>General Revenues and Other Changes in Net Position</b>				
Governmental Activities:				
Taxes				
Property Taxes Levied for General Purposes	14,992,162	23,005,212	21,169,457	20,655,043
Property Taxes Levied for Capital Projects	618,665	798,602	828,683	805,099
Grants and Entitlements not Restricted to Specific Programs	15,654,679	15,701,974	16,808,008	15,620,633
Revenue in Lieu of Taxes	0	43,335	13,000	122,273
Investment Earnings	178,923	236,955	512,728	502,282
Other Revenues	167,612	382,108	374,893	512,047
<b>Total primary government</b>	<b>31,612,041</b>	<b>40,168,186</b>	<b>39,706,769</b>	<b>38,217,377</b>
<b>Change in Net Position</b>				
Total primary government	(\$5,323,575)	\$3,114,467	(\$630,226)	(\$1,587,387)
<b>Source:</b> District Records				



Fiscal Year					
2008	2009	2010	2011	2012	2013
\$24,656,298	\$24,899,853	\$25,283,225	\$26,119,283	\$26,144,362	\$26,839,442
2,273,625	2,299,806	2,357,321	2,309,917	2,636,379	2,322,130
3,676,388	3,909,668	3,489,096	3,841,740	2,980,717	1,623,955
61,569	76,841	270,905	83,595	106,452	164,139
3,682,126	3,463,199	3,791,392	3,626,781	3,287,106	3,312,749
794,532	850,403	753,990	1,300,255	1,220,857	1,308,959
233,831	232,267	215,210	442,823	233,832	206,456
4,424,158	4,038,741	3,828,121	3,733,674	3,149,362	3,007,406
2,315,294	2,015,866	2,070,886	2,399,023	2,521,054	2,255,257
1,025,746	939,421	949,036	824,967	975,898	556,719
1,706,533	1,882,428	1,767,277	1,762,111	2,067,491	2,217,635
881,138	857,362	888,097	1,001,762	834,816	735,163
240,930	230,805	191,669	176,162	166,084	151,400
<u>45,972,168</u>	<u>45,696,660</u>	<u>45,856,225</u>	<u>47,622,093</u>	<u>46,324,410</u>	<u>44,701,410</u>
868,440	1,007,442	792,054	826,059	1,476,073	1,748,501
0	0	0	23	261	0
0	0	0	482	101	0
0	0	0	0	0	0
0	0	0	223,979	227,690	239,882
23,553	19,884	19,031	26,605	27,863	23,041
0	0	0	0	0	0
558,930	511,824	476,160	459,960	409,408	386,725
239,590	258,255	239,794	325,919	185,309	216,021
5,177,907	5,595,398	6,620,355	6,860,087	6,554,077	6,167,280
32,302	50,072	0	0	0	0
<u>6,900,722</u>	<u>7,442,875</u>	<u>8,147,394</u>	<u>8,723,114</u>	<u>8,880,782</u>	<u>8,781,450</u>
<u>(\$39,071,446)</u>	<u>(\$38,253,785)</u>	<u>(\$37,708,831)</u>	<u>(\$38,898,979)</u>	<u>(\$37,443,628)</u>	<u>(\$35,919,960)</u>
20,526,785	19,127,403	22,451,708	22,556,974	24,117,875	19,138,755
810,994	768,419	757,191	763,810	781,046	677,503
16,086,221	16,591,954	17,108,746	16,973,343	16,474,351	16,091,879
225,520	352,005	311,830	340,906	491,051	348,208
419,125	147,697	33,569	8,670	12,823	38,152
234,292	218,071	246,986	423,868	727,051	945,529
<u>38,302,937</u>	<u>37,205,549</u>	<u>40,910,030</u>	<u>41,067,571</u>	<u>42,604,197</u>	<u>37,240,026</u>
<u>(\$768,509)</u>	<u>(\$1,048,236)</u>	<u>\$3,201,199</u>	<u>\$2,168,592</u>	<u>\$5,160,569</u>	<u>\$1,320,066</u>

**Winton Woods City School District  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years (1)**

(modified accrual basis of accounting)

	Fiscal Year			
	2004	2005	2006	
General Fund				
Reserved	\$5,079,311	\$8,649,273	\$9,001,698	\$7,765,349
Unreserved	1,346,377	153,872	(1,044,946)	(1,164,271)
Assigned				
Unassigned				
Total General Fund	6,425,688	8,803,145	7,956,752	6,601,078
All Other Governmental Funds				
Reserved	309,623	707,022	1,840,695	572,852
Unreserved, Reported in:				
Special Revenue Funds	672,308	257,094	462,714	236,503
Capital Project Funds	345,052	295,426	541,658	551,175
Restricted				
Unassigned				
	\$1,326,983	\$1,259,542	\$2,845,067	\$1,360,530

**Source:** District Records

(1) The change in the classification of fund balance amounts in 2011 are discussed in the Notes to the Financial Statements for 2011.

\* Prior year amounts have not been restated for the implementation of GASB Statement 54.

Fiscal Year					
2008	2009	2010	2011*	2012	2013
\$7,544,104	\$7,179,476	\$8,667,268	\$0	\$0	\$0
(1,318,812)	(2,283,781)	(1,649,181)	0	0	0
			199,526	118,292	121,974
			8,486,992	11,810,849	15,079,407
<u>6,225,292</u>	<u>4,895,695</u>	<u>7,018,087</u>	<u>8,686,518</u>	<u>11,929,141</u>	<u>15,201,381</u>
400,231	470,354	410,585	0	0	0
547,750	250,319	368,884	0	0	0
492,814	629,863	514,397	0	0	0
			1,574,257	1,503,940	1,606,470
			(41,330)	(1,204)	0
<u>\$1,440,795</u>	<u>\$1,350,536</u>	<u>\$1,293,866</u>	<u>\$1,532,927</u>	<u>\$1,502,736</u>	<u>\$1,606,470</u>

**Winton Woods City School District**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**

(modified accrual basis of accounting)

	Fiscal Year			
	2003	2004	2005	2006
<b>Revenues:</b>				
Taxes	\$19,225,442	\$15,025,171	\$22,851,394	\$21,778,055
Revenue in Lieu of Taxes	32,647	512,627	174,632	133,025
Tuition and Fees	546,800	369,028	436,180	616,861
Investment Earnings	249,973	178,923	236,955	512,728
Intergovernmental	17,809,070	18,336,586	18,752,664	20,030,081
Extracurricular Activities	326,678	296,346	218,345	230,077
Charges for Services	0	565,290	686,537	535,996
Other Revenues	496,526	410,415	382,108	521,016
<b>Total Revenues</b>	<b>\$38,687,136</b>	<b>\$35,694,386</b>	<b>\$43,738,815</b>	<b>\$44,357,839</b>
<b>Expenditures:</b>				
Instruction	\$21,034,555	\$23,091,869	\$22,108,506	\$25,297,362
Pupil	1,824,735	2,106,585	2,099,754	2,354,779
Instructional Staff	3,255,331	3,528,956	3,484,087	3,434,154
General Administration	45,982	37,135	59,614	114,598
School Administration	3,541,516	3,190,073	3,245,360	2,989,195
Fiscal	631,460	669,050	661,878	688,461
Business	172,887	190,807	219,674	191,288
Operation and Maintenance	4,058,844	4,208,040	3,824,981	4,283,936
Pupil Transportation	1,650,125	1,787,834	1,727,409	1,771,688
Central	528,304	671,425	778,460	843,993
Operation of Non-instructional Services	670,450	1,745,632	1,846,058	1,784,606
Extracurricular Activities	682,008	743,158	663,648	700,506
Capital Outlay	11,163	39,492	73,278	2,634,686
Debt Service				
Principal Retirement	311,325	306,869	233,415	415,461
Interest and Fiscal Charges	79,469	67,857	62,303	202,668
<b>Total Expenditures:</b>	<b>\$38,498,154</b>	<b>\$42,384,782</b>	<b>\$41,088,425</b>	<b>\$47,707,381</b>
<b>Other Financing Sources (Uses)</b>				
Issuance of Capital Leases	\$0	\$227,861	\$0	\$0
Proceeds of Capital Leases	0	0	0	4,075,000
Sale of Capital Assets	8,051	0	0	13,674
Transfers In	20,457	44,708	0	0
Transfers Out	(20,457)	(44,708)	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>8,051</b>	<b>227,861</b>	<b>0</b>	<b>4,088,674</b>
<b>Net Change in Fund Balances</b>	<b>\$197,033</b>	<b>(\$6,462,535)</b>	<b>\$2,650,390</b>	<b>\$739,132</b>
Debt Service as a Percentage of Noncapital Expenditures	1.03%	0.90%	0.72%	1.39%

**Source:** District Records

							Fiscal Year
2007	2008	2009	2010	2011	2012	2013	
\$21,577,911	\$21,272,516	\$19,355,134	\$22,564,803	\$23,121,745	\$22,890,021	\$22,330,918	
122,273	225,520	352,005	311,830	340,906	491,051	348,208	
823,027	713,045	809,628	611,231	852,155	1,501,985	1,768,835	
502,282	419,125	147,697	33,569	8,670	12,823	38,152	
20,428,920	21,309,456	21,900,121	23,688,010	23,747,720	22,915,965	22,467,181	
319,203	239,772	258,435	240,216	326,134	185,309	216,021	
544,824	556,122	510,982	475,551	460,342	636,510	629,820	
828,389	664,955	788,437	447,027	590,951	729,953	945,024	
<u>\$45,146,829</u>	<u>\$45,400,511</u>	<u>\$44,122,439</u>	<u>\$48,372,237</u>	<u>\$49,448,623</u>	<u>\$49,363,617</u>	<u>\$48,744,159</u>	
\$24,258,173	\$24,355,861	\$25,053,881	\$25,472,710	\$26,205,711	\$25,661,505	\$26,758,005	
2,434,593	2,385,907	2,338,542	2,449,809	2,325,310	2,596,832	2,285,039	
3,734,858	3,669,711	3,901,421	3,591,859	3,842,449	2,943,064	1,689,440	
106,952	59,273	74,545	268,609	81,299	104,156	161,940	
3,456,747	3,504,941	3,516,594	3,796,513	3,578,292	3,249,649	3,369,144	
752,239	786,780	760,342	801,229	1,279,374	1,238,211	1,294,662	
216,845	254,842	221,421	221,167	436,816	231,715	204,004	
5,530,191	4,284,085	3,893,501	3,719,716	3,601,789	3,110,935	2,946,146	
2,343,348	2,150,341	1,914,971	2,153,485	2,322,825	2,400,813	2,540,175	
966,086	1,033,330	899,072	912,380	788,598	936,591	542,252	
1,812,289	1,659,206	1,842,019	1,772,463	1,730,150	2,045,836	2,219,310	
830,555	763,468	758,900	786,810	888,714	824,969	722,846	
1,937,870	49,633	0	0	148,242	315,477	145,229	
455,063	515,922	494,532	361,975	376,068	324,111	337,298	
273,467	241,634	211,909	193,042	177,588	167,321	152,695	
<u>\$49,109,276</u>	<u>\$45,714,934</u>	<u>\$45,881,650</u>	<u>\$46,501,767</u>	<u>\$47,783,225</u>	<u>\$46,151,185</u>	<u>\$45,368,185</u>	
\$0	\$0	\$0	\$15,704	\$0	\$0	\$0	
1,121,020	0	338,005	0	0	0	0	
1,216	18,902	1,350	21,172	242,094	0	0	
0	0	0	0	0	0	0	
0	0	0	0	0	0	0	
<u>1,122,236</u>	<u>18,902</u>	<u>339,355</u>	<u>36,876</u>	<u>242,094</u>	<u>0</u>	<u>0</u>	
<u>(\$2,840,211)</u>	<u>(\$295,521)</u>	<u>(\$1,419,856)</u>	<u>\$1,907,346</u>	<u>\$1,907,492</u>	<u>\$3,212,432</u>	<u>\$3,375,974</u>	
1.59%	1.66%	1.55%	1.20%	1.17%	1.07%	1.10%	

**Winton Woods City School District, Ohio**  
**Assessed and Estimated Actual Value of Taxable Property**  
**Last Ten Collection (Calendar) Years (1)**  
**2004 - 2013**

Collection Year	Real Property		Tangible Personal Property	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2004	\$448,709,670	\$1,282,027,629	\$29,772,810	\$119,091,240
2005	452,107,570	1,291,735,914	29,256,740	117,026,960
2006	516,439,060	1,475,540,171	25,233,440	100,933,760
2007	518,928,400	1,482,652,571	19,403,280	77,613,120
2008	522,424,930	1,492,642,657	10,935,770	43,743,080
2009	518,429,700	1,481,227,714	1,389,050	5,556,200
2010	520,001,470	1,485,718,486	694,525	2,778,100
2011	507,874,520	1,451,070,057	679,440	2,717,760
2012	453,067,150	1,294,477,571	0	0
2013	449,619,900	1,284,628,286	0	0

Source: Hamilton County Auditor.

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

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. Personal property tax is assessed on all tangible personal property used in businesses in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax is being phased out beginning in 2006. The listing percentage is 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008, and zero for 2009.

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

Public Utilities Personal		Total		Total Direct Rate
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
\$17,445,910	\$21,807,388	\$495,928,390	\$1,422,926,257	70.08
17,319,320	21,649,150	498,683,630	1,430,412,024	78.03
17,027,810	21,284,763	558,700,310	1,597,758,694	78.03
15,954,990	19,943,738	554,286,670	1,580,209,429	78.03
13,102,670	16,378,338	546,463,370	1,552,764,075	78.03
13,265,840	16,582,300	533,084,590	1,503,366,214	78.03
14,218,800	17,773,500	534,914,795	1,506,270,086	85.93
14,598,550	18,248,188	523,152,510	1,472,036,005	86.03
15,862,180	19,827,725	468,929,330	1,314,305,296	87.32
16,221,360	20,276,700	465,841,260	1,304,904,986	87.41

**Winton Woods City School District  
Property Tax Rates (per \$1,000 of Assessed Valuation)  
Direct and Overlapping Property Tax Rates,  
Last Ten Fiscal Years**

Fiscal Year	Actual Value			Hamilton County	City of Forest Park
	General Purpose	Capital Purpose	Total		
2004	70.08	0.00	70.08	21.51	12.76
2005	78.03	0.00	78.03	21.06	12.76
2006	78.03	0.00	78.03	20.81	12.76
2007	78.03	0.00	78.03	20.18	12.76
2008	78.03	0.00	78.03	20.56	12.76
2009	78.03	0.00	78.03	20.63	12.76
2010	85.93	0.00	85.93	20.48	12.76
2011	86.03	0.00	86.03	19.45	12.76
2012	87.32	0.00	87.32	19.03	12.76
2013	87.41	0.00	87.41	19.03	12.76

**Source:** County Auditor



Overlapping Rates

Village of Greenhills	Great Oaks JVSD	Springfield Township	City of Wyoming	City of Springdale
27.33	2.70	20.30	10.00	3.06
28.72	2.70	20.30	10.00	3.06
28.63	2.70	20.30	10.00	3.06
28.23	2.70	20.30	10.00	3.06
28.23	2.70	20.30	10.00	3.06
27.88	2.70	20.30	10.00	3.06
27.83	2.70	22.80	10.00	3.06
32.73	2.70	22.80	10.00	3.06
33.58	2.70	22.80	10.00	3.06
33.58	2.70	23.80	10.00	3.06

**Winton Woods City School District  
Principal Property Tax Payers  
2012 and 2003(1)**

Name of Taxpayer	2012	
	Total Assessed Valuation	% of Total Assessed Valuation
Duke Energy	\$13,995,060	3.01%
Union Central Life Ins. Co.	6,818,820	1.46%
CORE Kensington Park Apts., LLC	5,460,000	1.17%
Forest Park Associates	3,734,570	0.80%
AERC Remington Place LLC	3,689,120	0.79%
ORP Mills Run LLC	2,677,500	0.58%
Forest Park Station LLC	2,538,020	0.54%
Versailles Village Apartments LLC	2,306,500	0.50%
Faxon Machining Inc.	2,141,720	0.46%
RREEF America Reit II Corp	2,012,840	0.43%
Totals	<u>\$45,374,150</u>	<u>9.74%</u>
Total Assessed Valuation	<u>\$465,841,260</u>	9.74%

Name of Taxpayer	2003	
	Total Assessed Valuation	% of Total Assessed Valuation
Cinergy	\$11,340,490	2.31%
Gator Forest Partners LTD	7,262,520	1.48%
Union Central Life	7,180,130	1.46%
West Kemper Properties	5,245,140	1.07%
Forest Park Apartment Associates	4,730,520	0.95%
Cincinnati Bell	4,433,880	0.90%
AERC Remington Place, Inc.	4,417,740	0.89%
Huntington Advisors LLC	3,395,000	0.69%
Civic Center Station LTD	3,081,320	0.63%
Summit Insured Equity	3,030,100	0.62%
Totals	<u>\$54,116,840</u>	<u>11.00%</u>
Total Assessed Valuation	<u>\$491,979,990</u>	11.00%

Source: Hamilton County Auditor

(1) The amounts presented represent the assessed values upon which 2012 and 2003 collections were base

**Winton Woods City School District  
Property Tax Levies and Collections  
Last Ten Calendar Years**

Calendar Year	Taxes Levied	Collected within the Calendar Year of the Levy		Delinquent Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	\$21,476,060	\$18,568,873	86.46%	\$1,019,513	\$19,588,386	91.21%
2004	21,790,296	18,837,537	86.45%	1,020,705	19,858,242	91.13%
2005	26,266,297	22,558,960	85.89%	1,171,899	23,730,859	90.35%
2006	26,562,669	22,614,967	85.14%	1,528,790	24,143,757	90.89%
2007	26,341,934	22,288,284	84.61%	1,545,476	23,833,760	90.48%
2008	25,107,732	21,630,722	86.15%	1,266,141	22,896,863	91.19%
2009	23,981,611	20,720,266	86.40%	1,144,236	21,864,502	91.17%
2010	28,692,301	24,866,463	86.67%	1,250,820	26,117,283	91.03%
2011	30,712,796	24,466,018	79.66%	1,650,751	26,116,769	85.04%
2012	28,249,661	25,001,590	88.50%	1,179,279	26,180,869	92.68%

**Source:** County Auditor and district records

**Winton Woods City School District  
Outstanding Debt by Type  
Last Ten Fiscal Years**

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	Capital Leases	General Obligation Notes			
2004	\$264,555	\$1,030,000	\$1,294,555	4.03%	\$49
2005	211,140	850,000	1,061,140	3.36%	39
2006	4,050,679	670,000	4,720,679	14.54%	175
2007	4,896,636	490,000	5,386,636	15.45%	195
2008	4,560,714	310,000	4,870,714	13.98%	174
2009	4,246,182	130,000	4,376,182	13.57%	156
2010	3,964,911	65,000	4,029,911	12.45%	152
2011	3,653,843	0	3,653,843	11.39%	138
2012	3,329,732	0	3,329,732	N/A	126
2013	2,992,434	0	2,992,434	N/A	113

**Source:** District Records

N/A - Information not available

**Winton Woods City School District  
Direct and Overlapping Governmental Activities Debt  
As of June 30, 2013**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable(1)	Estimated Share of Direct and Overlapping Debt
Overlapping Debt:			
Hamilton County	\$75,970,000	2.57%	\$1,952,429
City of Forest Park	5,315,000	89.02%	4,731,413
City of Wyoming	12,595,405	2.21%	278,358
Village of Greenhills	2,370,000	100.00%	2,370,000
Springfield Township	10,670,000	19.18%	2,046,506
Great Oaks Career Center	16,170,000	2.62%	423,654
Subtotal, Overlapping Debt	123,090,405		11,802,360
District direct debt	2,992,434	100.00%	2,992,434
Total direct and overlapping debt	\$126,082,839		\$14,794,794

Source: Ohio Municipal Advisory Council

(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 2012 collection year.

**Winton Woods City School District  
 Legal Debt Margin Information  
 Last Ten Fiscal Years**

	Fiscal Year			
	2004	2005	2006	2007
Debt Limit	\$44,425,893	\$44,927,973	\$50,283,028	\$49,661,082
Total Net Debt Applicable to Limit	<u>1,030,000</u>	<u>850,000</u>	<u>670,000</u>	<u>490,000</u>
Legal Debt Margin	<u>\$43,395,893</u>	<u>\$44,077,973</u>	<u>\$49,613,028</u>	<u>\$49,171,082</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	2.32%	1.89%	1.33%	0.99%

**Source:** District Records

Legal Debt Margin Calculation for Fiscal Year 2013

Assessed Value	\$465,841,260
Debt Limit (9% of Assessed Value)	41,925,713
Debt Applicable to Limit	<u>0</u>
Legal Debt Margin	<u><u>\$47,083,726</u></u>

Fiscal Year					
<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$49,181,703	\$47,985,116	\$48,142,232	\$47,083,726	\$47,083,726	\$47,083,726
<u>310,000</u>	<u>130,000</u>	<u>65,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u><u>\$48,871,703</u></u>	<u><u>\$47,855,116</u></u>	<u><u>\$48,077,232</u></u>	<u><u>\$47,083,726</u></u>	<u><u>\$47,083,726</u></u>	<u><u>\$47,083,726</u></u>
0.63%	0.27%	0.14%	0.00%	0.00%	0.00%

**Winton Woods City School District  
Demographic and Economic Statistics  
Last Ten Fiscal Years**

Calendar Year	Population (1)	(2) Personal Income (Thousands of Dollars)	(3) Per Capita Personal Income	(4) Unemployment Rate
2004	26,518	\$32,112	\$38,417	4.30%
2005	27,236	31,560	39,937	6.10%
2006	27,043	32,460	41,477	5.70%
2007	27,691	34,874	42,730	5.80%
2008	27,991	34,843	43,918	5.90%
2009	28,096	32,243	42,393	9.70%
2010	26,529	32,358	45,852	9.90%
2011	26,457	32,066	46,881	9.20%
2012	26,457	N/A	N/A	7.40%
2013	26,457	N/A	N/A	7.30%

(1) Population estimates provided by U.S. Census Bureau.

(2) Ohio Department of Taxation Individual Income Tax Returns by School District.

(3) State of Ohio Bureau of Employment Services Annual averages. Information for Hamilton County.

(4) Ohio Bureau of Employment Services, rates are for Hamilton County.

N/A - Information not available



**Winton Woods City School District  
Principal Employers  
2013 and 2006 (1)**

Employers	2013	
	Employees	Percentage of Total Total Employment
1. Kroger Company	20,260	1.99%
2. University of Cincinnati	15,651	1.54%
3. Cincinnati Children's Hospital Medical Center	13,967	1.37%
4. Procter & Gamble Company	12,000	1.18%
5. TriHealth, Inc.	11,000	1.08%
6. UC Health	10,000	0.98%
7. Catholic Health Partners/Mercy Health Partners	8,956	0.88%
8. GE Aviation	7,600	0.75%
9. Archdiocese of Cincinnati	7,500	0.74%
10. St. Elizebeth Healthcare	7,423	0.60%
Totals	<u>114,357</u>	<u>11.11%</u>
Total employment for City of Cincinnati	<u><u>1,017,200</u></u>	

Employers	2006	
	Employees	Percentage of Total Total Employment
1. University of Cincinnati	15,400	1.50%
2. Kroger Company	15,100	1.47%
3. Health Alliance of Greater Cincinnati	13,750	1.34%
4. Procter & Gamble Company	12,250	1.19%
5. TriHealth, Inc.	8,900	0.87%
6. Children's Hospital Medical Center	8,875	0.87%
7. Fifth Third Bank	8,850	0.86%
8. GE Aviation	7,100	0.69%
9. Mercy Health Partners	6,750	0.66%
10. Hamilton County	6,180	0.60%
Totals	<u>103,155</u>	<u>10.05%</u>
Total employment for City of Cincinnati	<u><u>1,026,000</u></u>	

Source: Cincinnati USA Partnership for Economic Development

(1) Data prior to 2006 is unavailable

**Winton Woods City School District  
Full Time Equivalent District Employees by Type  
Last Ten Fiscal Years**

	Fiscal Year			
	2004	2005	2006	2007
<b>Instruction</b>				
Classroom teachers	215.23	200.21	199.85	198.93
Special education teachers and tutors	51.00	50.00	52.86	55.54
Educational aides	69.60	61.60	62.10	48.89
Special education aides and attendants	35.50	39.50	42.51	47.00
Total Instruction	<u>371.33</u>	<u>351.31</u>	<u>357.32</u>	<u>350.36</u>
<b>Support and Administration</b>				
Support personnel				
Librarians, nurses, counselors, visiting teacher	41.40	38.50	35.98	37.34
Principals	11.00	11.00	12.00	12.00
Central office administration	3.00	3.00	3.00	3.00
Secretaries and clerical	52.40	44.40	46.04	46.04
Maintenance, mechanics, bus drivers, food service	112.50	113.50	112.50	109.50
Total Support and administration	<u>220.30</u>	<u>210.40</u>	<u>209.52</u>	<u>207.88</u>
Total Employees	<u><u>591.63</u></u>	<u><u>561.71</u></u>	<u><u>566.84</u></u>	<u><u>558.24</u></u>

Source: Nonfinancial information from district records.

<u>2008</u>	<u>2009</u>	Fiscal Year		<u>2012</u>	<u>2013</u>
		<u>2010</u>	<u>2011</u>		
182.00	182.26	180.50	176.23	165.00	167.48
49.60	44.60	40.71	47.27	38.00	37.50
48.89	45.39	48.39	45.63	46.27	35.90
44.00	46.00	48.00	46.11	37.79	35.07
<u>324.49</u>	<u>318.25</u>	<u>317.60</u>	<u>315.24</u>	<u>287.06</u>	<u>275.95</u>
33.70	31.10	31.45	28.45	24.50	25.45
12.00	13.00	13.00	13.00	12.50	12.00
3.00	3.00	3.00	3.00	2.00	2.00
43.04	40.40	41.40	43.07	43.57	38.64
<u>108.00</u>	<u>97.80</u>	<u>102.00</u>	<u>81.00</u>	<u>78.25</u>	<u>68.38</u>
<u>199.74</u>	<u>185.30</u>	<u>190.85</u>	<u>168.52</u>	<u>160.82</u>	<u>146.47</u>
<u><u>524.23</u></u>	<u><u>503.55</u></u>	<u><u>508.45</u></u>	<u><u>483.76</u></u>	<u><u>447.88</u></u>	<u><u>422.42</u></u>

**Winton Woods City School District  
School Building Information  
Last Ten Fiscal Years**

	Fiscal Year			
	2004	2005	2006	2007
<b>School</b>				
Elementary				
WW Primary North (1957)				
Square feet	41,000	41,000	41,000	41,000
Capacity (1)	576	576	576	576
Enrollment	379	333	329	310
Cameron Park (1967)				
Square feet	40,500	40,500	40,500	40,500
Capacity (1)	596	596	596	596
Enrollment	392	410	438	437
WW Primary South (1960)				
Square feet	37,700	37,700	37,700	37,700
Capacity (1)	600	600	600	600
Enrollment	426	459	403	399
WW Elementary (1972)				
Square feet	55,100	55,100	55,100	55,100
Capacity (1)	648	648	648	648
Enrollment	358	362	335	317
WW Intermediate (1968)				
Square feet	70,400	70,400	70,400	70,400
Capacity (1)	756	756	756	756
Enrollment	485	427	407	412
Middle School				
Winton Woods Middle (1963)				
Square feet	120,000	120,000	120,000	120,000
Capacity (1)	1,207	1,207	1,207	1,207
Enrollment	690	708	699	678
High School				
Winton Woods High (1968)				
Square feet	156,564	156,564	156,564	156,564
Capacity (1)	1,692	1,692	1,692	1,692
Enrollment	1,250	1,213	1,199	1,195
Total Enrollment	3,980	3,912	3,810	3,748

Source: Nonfinancial information from district records.

(1) Capacity considers many variables such as class size, federally required programs, and district-level programs, thus capacity may vary.

Fiscal Year					
2008	2009	2010	2011	2012	2013
41,000	41,000	41,000	41,000	41,000	41,000
576	576	576	576	576	576
431	423	415	391	428	435
40,500	40,500	40,500	40,500	40,500	40,500
596	596	596	596	596	596
0	0	0	0	0	0
37,700	37,700	37,700	37,700	37,700	37,700
600	600	600	600	600	600
390	388	380	379	374	410
55,100	55,100	55,100	55,100	55,100	55,100
648	648	648	648	648	648
549	557	511	505	519	519
70,400	70,400	70,400	70,400	70,400	70,400
756	756	756	756	756	756
547	529	522	526	526	536
120,000	120,000	120,000	120,000	120,000	120,000
1,207	1,207	1,207	1,207	1,207	1,207
653	616	561	518	539	576
156,564	156,564	156,564	156,564	156,564	156,564
1,692	1,692	1,692	1,692	1,692	1,692
1,229	1,206	1,148	1,157	1,171	1,147
3,799	3,719	3,537	3,476	3,557	3,623

**Winton Woods City School District  
 Operating Statistics  
 Last Ten Fiscal Years**

Fiscal Year	Enrollment	Operating Expenditure	Cost Per Pupil	Percentage Change	Expenses
2004	3,980	\$41,970,564	\$10,545	10.50%	\$40,993,477
2005	3,912	40,719,429	10,409	-1.29%	41,532,241
2006	3,810	44,454,566	11,668	12.10%	45,020,902
2007	3,748	46,442,876	12,391	6.20%	46,526,936
2008	3,799	44,907,745	11,821	-4.60%	45,972,168
2009	3,719	45,175,209	12,147	2.76%	45,696,660
2010	3,537	45,946,750	12,990	6.94%	45,856,225
2011	3,476	47,081,327	13,545	4.27%	47,622,093
2012	3,557	45,344,276	12,748	-5.88%	46,324,410
2013	3,623	44,732,963	12,347	-3.15%	44,701,410

Source: Nonfinancial information from district records.

Cost Per Pupil	Percentage Change	Teaching Staff	Pupil- Teacher Ratio	Percentage of Students Receiving Free or Reduced-Price Meals
\$10,300	8.35%	266.2	15.0	41.63
10,617	3.08%	248.2	15.8	46.43
11,817	11.30%	257.7	14.8	48.53
12,414	5.05%	252.3	14.9	40.94
12,101	-2.52%	234.7	16.2	42.91
12,287	1.54%	238.8	15.6	48.43
12,965	5.51%	254.8	13.9	58.14
13,700	5.67%	231.3	15.0	63.04
13,023	-4.94%	211.1	16.8	67.38
12,338	-5.26%	209.6	17.3	69.50

**Winton Woods City School District  
 Number of Teachers: Education and Years of Experience  
 As of June 30, 2013**

Education	Number of Teachers	Percentage of Total
Bachelor's Degree	35	14.46%
Bachelor's Degree with Five Years Experience	52	21.49%
Master's Degree	102	42.15%
Master's Degree + 10 Semester Hours	22	9.09%
Master's Degree + 20 Semester Hours	7	2.89%
Master's Degree + 30 Semester Hours	24	9.92%
Total Number of Teachers	242	100.00%

Experience	Number of Teachers	Percentage of Total
0 - 5 Years	56	23.14%
6 - 10 Years	52	21.49%
10 + Years	134	55.37%
Total Number of Teachers	242	100.00%

Source: District Records





# WWW

Issued by the Treasurer's Office

Winton Woods City Schools

1215 W. Kemper Road

Cincinnati, OH 45240

(513) 619-2370

Winton Woods City Schools offers Equal Educational and Employment  
Opportunities without regard to race, color, religion,  
national origin, sex, handicap, or other human differences.

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# Dave Yost • Auditor of State

**WINTON WOODS CITY SCHOOL DISTRICT**

**HAMILTON COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
FEBRUARY 25, 2014**