



OHIO AUDITOR OF STATE
KEITH FABER



WINTON WOODS CITY SCHOOL DISTRICT
HAMILTON COUNTY
JUNE 30, 2025

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**WINTON WOODS CITY SCHOOL DISTRICT
HAMILTON COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Pass Through Entity Identifying Number	Federal AL Number	Total Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
<i>Passed Through Ohio Department of Education</i>			
<i>Child Nutrition Cluster:</i>			
School Breakfast Program	3L70	10.553	758,548
Fresh Fruit and Vegetables Program	3GG0	10.582	3,793
National School Lunch Program - Non-Cash Assistance	3L60	10.555	280,770
National School Lunch Program	3L60	10.555	1,826,405
Total Child Nutrition Cluster			2,869,516
Total U.S. Department of Agriculture			2,869,516
U.S. DEPARTMENT OF EDUCATION			
<i>Passed Through Ohio Department of Education</i>			
<i>Title I Part A Cluster:</i>			
Title I Grants to Local Educational Agencies	3M00	84.010	1,613,538
Title I - School Improvement	3M00	84.010	319,675
Title I - Expanding Opportunities for Each Student	3M00	84.010	143,994
Title I Cluster Total			2,077,207
<i>Special Education Cluster:</i>			
Special Education - Grants to States	3M20	84.027	1,223,347
COVID19 Special Education - Grants to States	3IA0	84.027X	20,000
Special Education - Preschool Grants	3C50	84.173	17,479
Special Education Cluster Total			1,260,826
English Language Acquisition Grants	3Y70	84.365	223,348
Supporting Effective Instruction State Grants	3Y60	84.367	218,442
Title IV-A Student Support and Academic Enrichment	3HI0	84.424	164,199
Stronger Connections	3HI0	84.424	66,985
			231,184
COVID-19 American Rescue Plan - Elementary and Secondary School Emergency Relief Fund	3HS0	84.425U	1,069,416
COVID-19 American Rescue Plan - Elementary and Secondary School Emergency Relief Fund - Homeless Children and Youth	3HZ0	84.425W	2,500
Total Education Stabilization Fund			1,071,916
Total U.S. Department of Education			5,082,923
Total Expenditures of Federal Awards			\$ 7,952,439

The accompanying notes are an integral part of this schedule

**WINTON WOODS CITY SCHOOL DISTRICT
HAMILTON COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FISCAL YEAR ENDED JUNE 30, 2025**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Winton Woods City School District (the District) under programs of the federal government for the year ended June 30, 2025. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position and changes in net position of the District.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

NOTE C – INDIRECT COST RATE

The District has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE D - CHILD NUTRITION CLUSTER

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

NOTE E – FOOD DONATION PROGRAM

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

OHIO AUDITOR OF STATE KEITH FABER

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Columbus, Ohio 43215
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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
825 Waycross Road, Suite A
Cincinnati, Ohio 45240

To the Board of Education:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Winton Woods City School District, Hamilton County, Ohio (the District) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 18, 2025, wherein we noted the District implemented Governmental Accounting Standards Board (GASB) 101, Compensated Absences.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected, on a timely basis. 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 deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

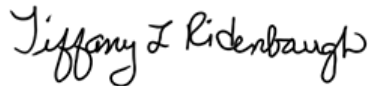
Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KEITH FABER
Ohio Auditor of State



Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

December 18, 2025



65 East State Street
Columbus, Ohio 43215
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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Winton Woods City School District
Hamilton County
825 Waycross Road, Suite A
Cincinnati, Ohio 45240

To the Board of Education:

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited Winton Woods City School District's, Hamilton County, (District) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on Winton Woods City School District's major federal program for the year ended June 30, 2025. Winton Woods City School District's major federal program is identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, Winton Woods City School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2025.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

The District's Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. 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 type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program 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 *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

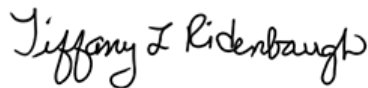
Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of this testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the major fund and the aggregate remaining fund information of Winton Woods City School District, Hamilton County, (District) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 25, 2025. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is the responsibility of management 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, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

KEITH FABER
Ohio Auditor of State



Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

December 18, 2025

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**WINTON WOODS CITY SCHOOL DISTRICT
HAMILTON COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
JUNE 30, 2025**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unmodified
(d)(1)(ii)	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material weaknesses in internal control reported for major federal programs?	No
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unmodified
(d)(1)(vi)	Are there any reportable findings under 2 CFR § 200.516(a)?	No
(d)(1)(vii)	Major Programs (list):	Child Nutrition Cluster (10.553, 10.555, 10.582)
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$ 750,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee under 2 CFR § 200.520?	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

CINCINNATI, OHIO



ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2025

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WINTON WOODS CITY SCHOOL DISTRICT
CINCINNATI, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Prepared by:
Office of the Treasurer

Randy L. Seymour, Treasurer

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INTRODUCTORY SECTION

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WINTON WOODS CITY SCHOOLS
A NEW TECH NETWORK DISTRICT

Ensuring *all students* achieve their highest potential

Office of the Treasurer

825 Waycross Road, Suite A
Cincinnati, OH 45240

513.619.2300 *phone*

www.wintonwoods.org

December 18, 2025

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

I am pleased to present the Annual Comprehensive Financial Report of the Winton Woods City School District (District). This report is for the fiscal year ended June 30, 2025. The report, prepared by the Treasurer's office, includes an opinion from the Auditor of State of Ohio. 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 District's enrollment is 3,975 for the 2024-2025 school year. The District projects enrollment to stay consistent future years. The District reorganized for the school year 2022-2023 into new facilities. There is now an Early Childhood Center for PK-K, a South Campus for grades 1-6 and North Campus for grades 7-12. The District also operates a variety of other facilities, including a central administration building, bus garage, maintenance building and several sports fields.



<u>Constructed</u>	<u>School/Address</u>	<u>Enrollment</u>
1957	Early Childhood Center 73 Junefield Avenue Serving PreK - K	421
2021	South Campus 147 Farragut Road Serving Grades 1-6	1,725
2021	North Campus 1231 West Kemper Road Serving Grades 7-12	1,829

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. Students also can attend off-site career technical programs offered by the Great Oaks Career and Technical Institute. 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, 2025 are:

<u>Board Member</u>	<u>Current Term</u>	<u>Total Years</u>
Ms. Debra Bryant	Jan. 2022 - Dec. 2025	3
Mrs. Angela Knighten	Jan. 2024 - Dec. 2027	2
Dr. Viola Johnson	Jan. 2018 - Dec. 2025	12
Mr. Brandon Smith	Jan. 2022 - Dec. 2025	3
Mr. Bill Speelman	Jan. 2024 - Dec. 2027	2

The Superintendent is the chief executive officer of the District and is responsible directly to the Board for all operations of the District. Mr. Steve Denny was appointed as Superintendent effective May 9, 2024 and his current contract will expire on July 31, 2027.

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, 2026.

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 to stabilize the tax base of the District.

The last tax levy was passed in November of 2018. The residents of the District approved a \$4.2 million ten-year substitute levy which replaced the current \$4.2 million emergency levy which would have expired on December 2018. This stabilize the current revenues for a continuing period of time. 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 additional tax levies to the voters.

The District was successful in passing a 6.95 mill bond issue in November of 2016. The bond issue generated \$61.5 million in local funds matched by the state of Ohio Facilities Construction Commission in the amount of \$48.9 million for a total construction project of \$110.4. The District constructed one new elementary school to house grades 1 thru 6 and one new middle/high school to house grades 7 thru 12. The new buildings opened for students for the 2021-2022 school year. The district also renovated an existing building to house P-K and K to serve as an early childhood center for students. The newly renovated early childhood center began serving students for the 2024-2025 school year.

The State's elementary and secondary funding system is currently under a new funding formula to provide for a sound fair funding system for K-12. . The new formula was to be phased in over a six (6) year period. The new funding formula began in 2020-2021 fiscal year and is currently at sixty-seven percent (67%) of full funding. This increased state support by approximately \$3 million for the 2024-2025 fiscal year. When fully phased in, the additional state funding will have increased by approximately \$10.5 million annually. It is anticipated the state will continue to fund the phase in over the next two (2) years. Due to the new funding formula, the District has been able to postpone any additional tax levies. However, in order to continue quality services to students, the district is anticipating a tax levy to begin collections in calendar year 2027. The amount of the levy has yet to be determined.

The District is continually challenged by the responsibility bestowed upon it by the community at large. We are always striving to provide the very best opportunities to every student, while carefully guarding the District's resources.

MAJOR CURRENT AND FUTURE 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.

MAJOR CURRENT AND FUTURE INITIATIVES

District Goals

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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 curriculum, instruction, assessment, and professional development within the Winton Woods City School District. Teaching & Learning also addresses the needs of students in Special Education, Early Childhood Education, Alternative Education, English as a Second Language and Gifted and Talented Education. The Department of Teaching & Learning offers professional guidance, support and resources to staff and stakeholders as we provide a world-class education designed to meet the diverse needs of our learners from pre-kindergarten through grade twelve.

New and Continued Initiatives in 2025-2026

1. Monitor, via the District Leadership Team (DLT) and the District's State Support Team (SST) consultant, progress on the District's improvement plan. The DLT will meet every month for 1.5 hours, from August through May. This includes developing a Multi-Tiered

System of Support (MTSS) plan for the district. The MTSS plan is in draft form with the expectation of completion this year (2025-2026).

2. Assist building principals in monitoring instruction and teacher and student work through the use of a coaching staff. The District has eleven academic coaches for K-12. These coaches are assisting the Executive Directors with reading curriculum adoptions, math curriculum adoptions, and creating decision rules for secondary subjects. Additionally, we have three data coaches who are responsible for working directly with teachers at grades 1-2, 5-6 and 7-12 in the effort to build the capacity of data-driven decision making. The goal is to assist teachers with data analysis to make strategic instructional data-driven decisions. The District also employs three technology coaches. The academic and technology coaches work with teachers to develop lessons, create assessments, leverage instructional technology, and allocate resources. They help support new teachers. The coaches also attend weekly Teacher Based Team and/or Department meetings, and meet regularly with both the Building Leadership and the Department of Teaching & Learning and Technology.
3. We have applied for and been granted a Comprehensive Literacy State Development (CLSD) grant for a total of \$2,803,500 over four years (FY26-FY29) for grades K-12 to improve reading achievement and integrate literacy strategies to improve student reading and writing across content areas.
4. Adopt a new HQIM mathematics curriculum in grades 6-12. We are currently piloting two curricula, ImagineLearning and Amplify Desmos as well as a new technology resource, Edia. We have also implemented *Zearn* for students in Grades K-8 in mathematics and provide high dosage tutoring in grades 7 and 8 in the tier 2 math class at the middle school. *ExactPath* is used for Tier 1 intervention in mathematics in grades K-12.
5. Continue to implement and partner with the New Tech Network to utilize project-based learning for all Grades K-12.
6. Continue to implement Measures of Academic Progress (MAP) and MAP for Primary Grades (MPG) testing in reading, language and mathematics at Grades K-8. We are implementing Exact Path reading, language arts and math for grades 9-12. Also use of AimsWEB Plus+ as a progress monitoring tool for Grades K-6 in reading and grades 9 and 10 for the tier 2 reading intervention class.
7. Adopted a new HQIM reading curriculum and intervention programs have been adopted at Grades K-6 in reading, such as *SuccessMaker*, *UFly*, and *Spire*. *Lexia* Reading intervention program is used for special education students and English language learners at the high school. *ExactPath* is used for Tier 1 intervention in reading in grades K-12.
8. Continue Positive Behavior Intervention Strategies (PBIS) K-12 and mastery learning strategies to close learning gaps 7-12.

9. Continue to partner with Cincinnati State and Miami University - Hamilton campus to provide opportunities for high school students participating in college credit plus (CCP) courses to graduate with their diploma and associate's degree.
10. Begin work as part of Year 4 of Cohort 2 of the Each Child on Track initiative. The goal is to develop an Early Warning System and implement interventions in order to increase our overall graduation rate over the next 3-5 years. The Early Warning System was developed in 2024-2025 and is in implementation at the high school and spreading to the middle school.
11. Hired a Career Tech Education (CTE) coordinator to bring more opportunities to the district, including the writing of Success Plans (grades 5-12) and Graduation Plans (grades 9-12).

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 special revenue, debt service, and capital project governmental funds have an annual appropriated budget. 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

The District prepares financial statements following GASB Statement 34, "Basic Financial Statements – and Management's Discussion and Analysis – for State and local Governments." GASB 34 has basic financial statements for reporting on the School District's financial activities as follows:

Government-wide financial statements – These statements are prepared on an accrual basis of accounting which is similar to the basis of accounting followed businesses.

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

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

As part of this report, management is responsible for preparing a Management’s Discussion and Analysis of the District. This discussion follows this letter of transmittal, providing an assessment of the District’s finances for 2023 and the outlook for the future.

Independent Audit

The State of Ohio requires an annual audit by either the Ohio Auditor of State or by an independent public accounting firm. Ohio Auditor of State’s unmodified opinion rendered on the District’s basic financial statements, combining statements and individual fund schedules is included in the financial section of this Annual Comprehensive 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 2024 Annual Comprehensive 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, 2025. The District received the Certificate of Achievement for Excellence in Financial Reporting from ASBO for the 2024 Annual Comprehensive Financial Report. This award certifies that an Annual Comprehensive 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 Treasurer’s office staff and Plattenburg and Associates. Finally, credit must also be given to the Board of Education for maintaining high standards of professionalism in the management of the Winton Woods City School District’s finances. The publication of this Annual Comprehensive Financial Report for the District is a major step in reinforcing the accountability of the District to the taxpayers of the community.

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 Schools, 825 Waycross Road, Suite A, Cincinnati, Ohio 45040. Or E-mail at seymour.randy@wintonwoods.org.

Sincerely,

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

Randy L. Seymour
Treasurer

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2025

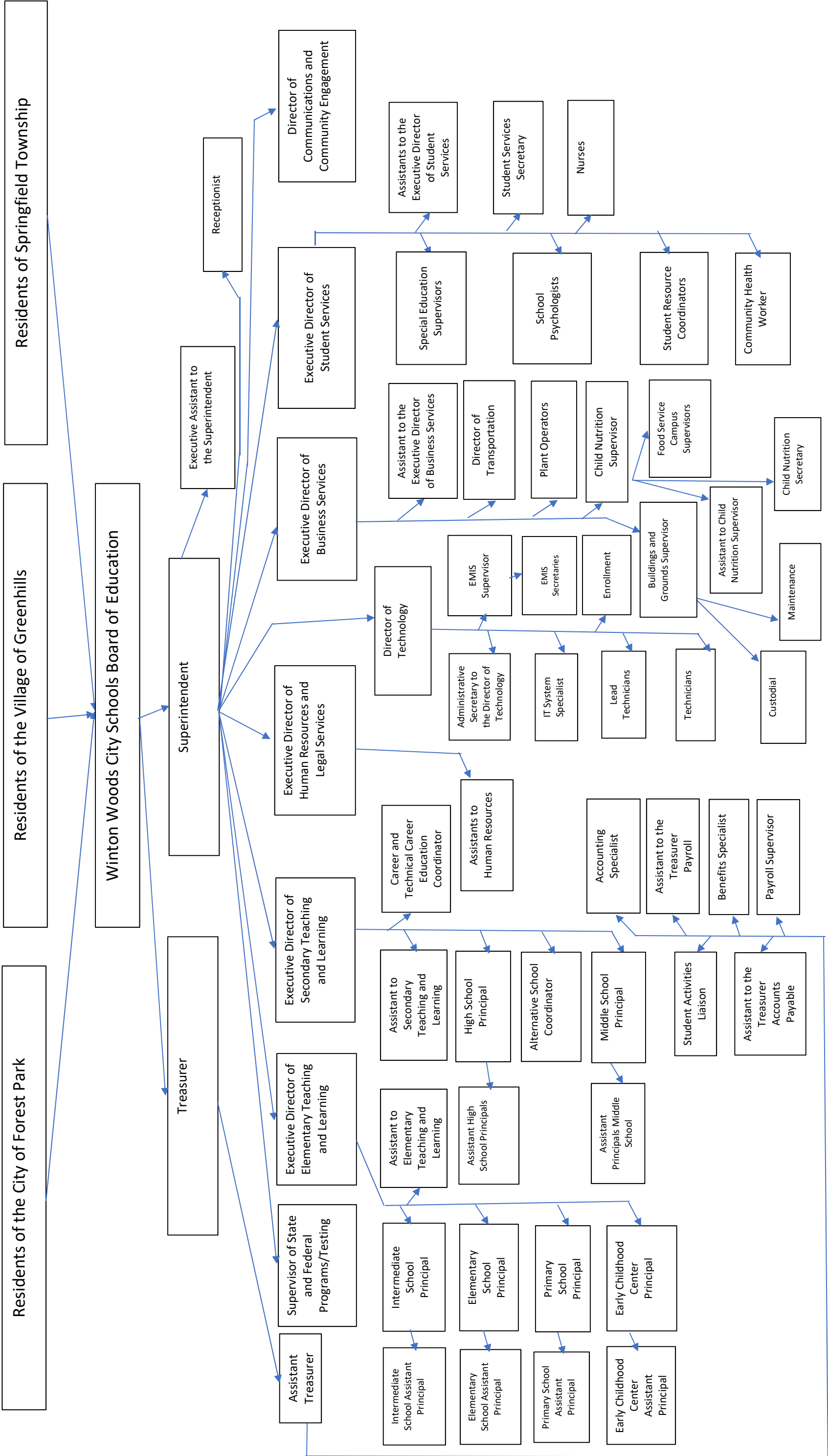
BOARD OF EDUCATION

President..... Mr. Brandon Smith
Vice President..... Ms. Angela Knighten
Board Member Dr. Viola Johnson
Board Member Mr. Bill Speelman
Board Member Ms. Debra Bryant

ADMINISTRATIVE OFFICIALS

Superintendent..... Mr. Steve Denny
Treasurer Mr. Randy Seymour
Executive Director of Human Resources Mrs. Courtney Wilson
Executive Director of Accountability & Business Affairs..... Mr. Jeremy Day
Director of Curriculum and Instruction K-6 Dr. Adrienne Martin
Director of Curriculum and Instruction 7-12 Dr. Tamra Ragland

WINTON WOODS CITY SCHOOLS ORGANIZATIONAL CHART - 2025





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Winton Woods City School District
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Winton Woods City School District, Ohio

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2024.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

**Ryan S. Stechschulte
President**

A handwritten signature in black ink, reading 'James M. Rowan'.

**James M. Rowan, CAE, SFO
CEO/Executive Director**

State of Ohio Map

Winton Woods City School District





FINANCIAL SECTION

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OHIO AUDITOR OF STATE KEITH FABER

65 East State Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
800-282-0370

INDEPENDENT AUDITOR'S REPORT

Winton Woods City School District
Hamilton County
825 Waycross Road Suite A
Cincinnati, Ohio 45240

To the Board of Education:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Winton Woods City School District, Hamilton County, Ohio (District) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Winton Woods City School District, Hamilton County, Ohio as of June 30, 2025, and the respective changes in financial position thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 19 to the financial statements, during 2025, the District adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, required budgetary comparison schedule, schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information


Management is responsible for the other information included in the annual financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2025, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's 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.

KEITH FABER
Ohio Auditor of State

A handwritten signature in black ink, reading "Tiffany L. Ridenbaugh". The signature is written in a cursive, flowing style.

Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

December 18, 2025

Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2025
(Unaudited)

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, 2025. 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 2025 are as follows:

- Net position of governmental activities increased \$2,446,301 which represents a 7% increase from 2024.
- General revenues accounted for \$59,869,519 in revenue or 78% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$17,046,726 or 22% of total revenues of \$76,916,245.
- The District had \$74,469,944 in expenses related to governmental activities; \$17,046,726 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$59,869,519 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 and Debt Service Fund are the major funds 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 2025?" The *Government-wide Financial Statements* answers this question. These statements include *all assets and deferred outflows*, and *liabilities and deferred inflows* 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, 2025
(Unaudited)

These two statements report the District's *net position* and changes in the net position. 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

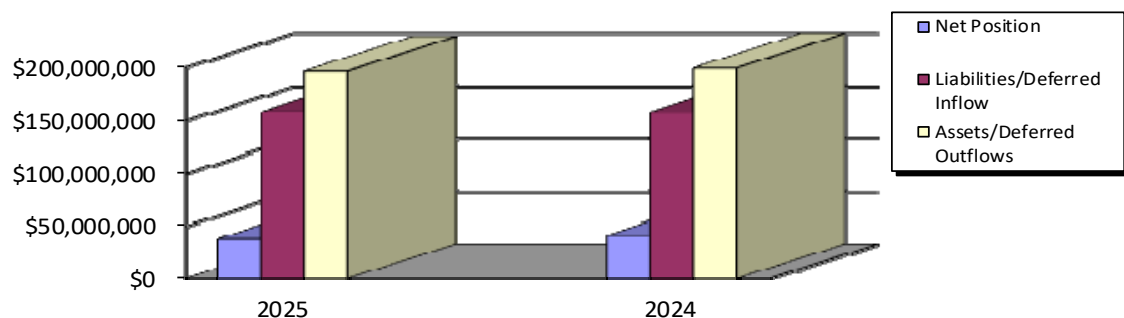
As stated previously, the Statement of Net Position looks at the District as a whole. Table 1 provides a summary of the District's net position for 2025 compared to 2024:

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Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2025
(Unaudited)

Table 1
Net Position

	Governmental Activities	
	2025	2024
Assets:		
Current and Other Assets	\$65,731,050	\$65,800,590
Net OPEB Asset	3,531,223	3,529,522
Capital Assets	113,466,710	115,510,273
Total Assets	182,728,983	184,840,385
Deferred Outflows of Resources:		
Deferred Charge on Refunding OPEB	710,950	741,861
Pension	2,316,441	2,769,563
	10,656,312	10,969,454
Total Deferred Outflows of Resources	13,683,703	14,480,878
Liabilities:		
Other Liabilities	6,735,270	7,405,420
Long-Term Liabilities	119,035,231	120,190,348
Total Liabilities	125,770,501	127,595,768
Deferred Inflows of Resources:		
Property Taxes	18,900,000	18,977,000
Revenue in Lieu of Taxes	105,281	104,826
OPEB	6,505,193	6,589,099
Pension	6,896,876	4,626,932
Total Deferred Inflows of Resources	32,407,350	30,297,857
Net Position:		
Net Investment in Capital Assets	56,444,213	56,322,226
Restricted	16,451,283	17,218,628
Unrestricted	(34,660,661)	(32,113,216)
Total Net Position	\$38,234,835	\$41,427,638



Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2025
(Unaudited)

Over time, net position can serve as a useful indicator of a government's financial position. At June 30, 2025, the District's assets and deferred outflows were more than liabilities and deferred inflows of resources by \$38,234,835.

At year-end, capital assets represented 62% of total assets. Capital assets include land, construction in progress, land improvements, buildings and improvements, furniture and equipment, and vehicles. Capital assets, net of related debt to acquire the assets at June 30, 2025, were \$56,444,213. 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.

A portion of the District's net position, \$16,451,283 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 decreased mainly due to a decrease in restricted cash and investments. Long-Term Liabilities decreased mainly due to a decreased in the net pension liability.

Table 2 shows the changes in net position for fiscal years 2025 and 2024.

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Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2025
(Unaudited)

Table 2
Changes in Net Position

	Governmental Activities	
	2025	2024
Revenues:		
Program Revenues		
Charges for Services and Sales	\$1,699,146	\$1,895,146
Operating Grants and Contributions	15,347,580	16,081,742
General Revenues:		
Property Taxes	30,089,104	29,213,353
Grants and Entitlements	26,852,873	23,857,413
Other	2,927,542	2,368,893
Total Revenues	<u>76,916,245</u>	<u>73,416,547</u>
Program Expenses:		
Instruction	40,007,415	38,212,759
Support Services:		
Pupil and Instructional Staff	9,010,771	7,892,253
School Administrative, General		
Administration, Fiscal and Business	7,645,870	7,153,068
Operations and Maintenance	5,176,630	4,996,404
Pupil Transportation	4,143,264	4,005,973
Central	1,020,117	984,567
Operation of Non-Instructional Services	4,008,789	3,595,805
Extracurricular Activities	1,352,672	1,256,048
Interest and Fiscal Charges	2,104,416	2,228,414
Total Program Expenses	<u>74,469,944</u>	<u>70,325,291</u>
Change in Net Position	2,446,301	3,091,256
Net Position - Beginning of Year, Restated	<u>35,788,534</u>	<u>38,336,382</u>
Net Position - End of Year	<u>\$38,234,835</u>	<u>\$41,427,638</u>

Governmental Activities

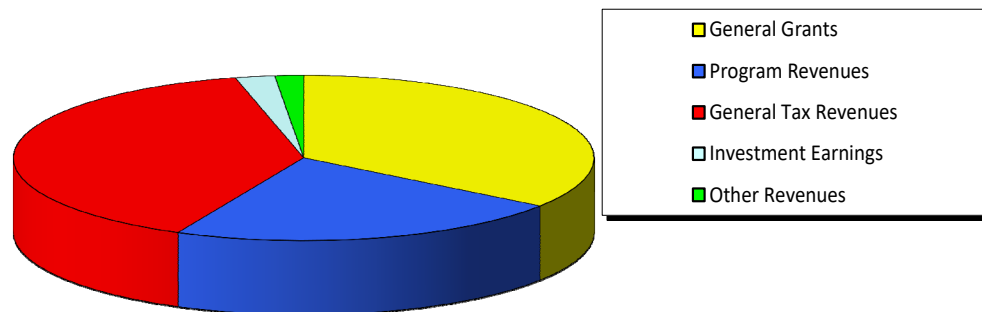
The District revenues came from mainly two sources. Property taxes levied for general purposes, special revenue purposes, debt service purposes, capital projects purposes and grants and entitlements comprised 74% of the District's revenues for governmental activities.

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.

Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2025
(Unaudited)

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 39% of revenue for governmental activities for Winton Woods City School District in fiscal year 2025. The District's reliance upon tax revenues is demonstrated in the following graph:

Revenue Sources	2025	Percent of Total
General Grants	\$26,852,873	34.9%
Program Revenues	17,046,726	22.2%
General Tax Revenues	30,089,104	39.1%
Investment Earnings	1,703,776	2.2%
Other Revenues	1,223,766	1.6%
Total Revenues	<u>\$76,916,245</u>	<u>100%</u>



Instruction comprises 54% of governmental program expenses. Support services expenses were 36% of governmental program expenses. All other expenses and interest expense was 10%. Interest expense was attributable to the outstanding bond and borrowing for capital projects.

Grants and Entitlements increased mainly due to an increase in grant monies received in fiscal year 2025 as compared to fiscal year 2024. Property tax revenues increased mainly due to an increase in General Purposes. Total expenses increased from the prior year due mainly to an increase in instruction and operations and maintenance

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

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Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2025
(Unaudited)

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2025	2024	2025	2024
Instruction	\$40,007,415	\$38,212,759	(\$29,832,253)	(\$29,112,531)
Support Services:				
Pupil and Instructional Staff	9,010,771	7,892,253	(7,252,515)	(3,779,664)
School Administrative, General				
Administration, Fiscal and Business	7,645,870	7,153,068	(7,327,063)	(7,034,307)
Operations and Maintenance	5,176,630	4,996,404	(4,989,606)	(4,831,233)
Pupil Transportation	4,143,264	4,005,973	(3,349,370)	(3,294,154)
Central	1,020,117	984,567	(1,020,117)	(984,567)
Operation of Non-Instructional Services	4,008,789	3,595,805	(409,732)	(70,220)
Extracurricular Activities	1,352,672	1,256,048	(1,138,146)	(1,013,313)
Interest and Fiscal Charges	2,104,416	2,228,414	(2,104,416)	(2,228,414)
Total Expenses	<u>\$74,469,944</u>	<u>\$70,325,291</u>	<u>(\$57,423,218)</u>	<u>(\$52,348,403)</u>

The District's Funds

The District has two major governmental funds: the General Fund and the Debt Service Fund. Assets of the general fund comprised \$48,742,081 (74%) and the Debt Service fund \$7,618,642 (12%) of the total \$65,910,127 governmental funds' assets.

General Fund: Fund balance at June 30, 2025 was \$24,470,494 including \$18,467,061 of unassigned balance. The primary reason for the increase in fund balance was due to increased grant revenues received from the state and federal government.

Debt Service: Fund balance at June 30, 2025 was \$5,211,822. The primary reason for the increase in fund balance was due to the decrease in supportive services expenses.

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 2025, 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 \$62,156,800, compared to original budget estimates of \$60,158,000. The original budgeted amount and the final budgeted amount had a variance of \$1,998,800. Actual budget basis revenues exceeded final budget basis revenues by \$749,371 mainly due to conservative estimates for taxes and intergovernmental revenue. Final budget basis expenditures exceeded actual budget basis expenditures by \$2,504,350 mainly due to overestimates in instruction expenditures.

The District's ending unobligated actual fund balance for the General Fund was \$19,771,661.

Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2025
(Unaudited)

Capital Assets and Debt Administration

Capital Assets

At fiscal year end, the District had \$113,466,710 net of depreciation invested in land, construction in progress, land improvements, buildings and improvements, furniture and equipment, and vehicles. Table 4 shows fiscal year 2025 balances compared to fiscal year 2024:

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

	Governmental Activities	
	2025	2024
Land	\$4,271,857	\$3,893,980
Construction in Progress	12,243,575	11,494,222
Land Improvements	195,211	203,033
Buildings and Improvements	94,907,828	98,112,769
Furniture and Equipment	951,411	1,040,083
Vehicles	896,828	766,186
Total Net Capital Assets	<u>\$113,466,710</u>	<u>\$115,510,273</u>

Overall, capital assets decreased due to current depreciation expense and disposals being more than current additions.

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 \$58,123,030 in general obligation bonds and notes payable, \$1,120,000 due within one year. Table 5 summarizes bonds and notes outstanding at year end.

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Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2025
(Unaudited)

Table 5
Outstanding Debt at Year End

	Governmental Activities	
	2025	2024
Bonds Payable		
2017 School Improvement Bonds, Series 2017B	\$9,225,000	\$9,250,000
Premium on 2017B Issuance	271,425	280,785
2018 Refunding Bonds	25,715,000	26,425,000
Capital Appreciation - Principal	150,000	150,000
Capital Appreciation - Interest	684,606	586,215
Premium on 2018 Advanced Refunding	2,966,304	3,095,274
2022 Refunding Bonds: Current Interest	18,335,000	18,665,000
Premium on 2022 Advance Refunding	775,695	797,340
Total Outstanding Debt at Year End	<u>\$58,123,030</u>	<u>\$59,249,614</u>

See Note 6, 7 and 8 of the Notes to the Basic Financial Statements for further details on the District's long-term obligations.

For the Future

Financially, the future of the District is not without challenges. However, the State's elementary and secondary funding system is currently under a new funding formula to provide for a sound fair funding system for K-12. The new formula was to be phased in over a six (6) year period. The new funding formula began in 2020-2021 fiscal year and is currently at sixty seven percent (67%) of full funding. This increased state support by approximately \$3 million for the 2024-2025 fiscal year. When fully phased in, the additional state funding will have increased by approximately \$10.5 million annually. It is anticipated the state will continue to fund the phase in over the next two (2) years. Due to the new funding formula, the District has been able to postpone any additional tax levies. However, in order to continue quality services to students, the district is anticipating a tax levy to begin collections in calendar year 2027. The amount of the levy has yet to be determined.

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 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 the Treasurer at Winton Woods City School District, 825 Waycross Road, Suite A, Cincinnati, Ohio 45240.

Winton Woods City School District, Ohio
Statement of Net Position
June 30, 2025

	Governmental Activities
Assets:	
Equity in Pooled Cash and Investments	\$32,064,257
Receivables (Net):	
Taxes	32,395,597
Accounts	21,808
Interest	125,408
Intergovernmental	1,059,805
Prepays	64,175
Net OPEB Asset	3,531,223
Nondepreciable Capital Assets	16,515,432
Depreciable Capital Assets, Net	96,951,278
Total Assets	182,728,983
Deferred Outflows of Resources:	
Deferred Charge on Refunding	710,950
Pension	10,656,312
OPEB	2,316,441
Total Deferred Outflows of Resources	13,683,703
Liabilities:	
Accounts Payable	40,159
Accrued Wages and Benefits	5,980,420
Contracts Payable	294,721
Accrued Interest Payable	352,926
Deposits held and due to others	49,568
Unearned Revenue	17,476
Long-Term Liabilities:	
Due Within One Year	3,151,625
Due In More Than One Year	
Net Pension Liability	48,345,445
Net OPEB Liability	2,522,364
Other Amounts	65,015,797
Total Liabilities	125,770,501
Deferred Inflows of Resources:	
Property Taxes	18,900,000
Revenue in Lieu of Taxes	105,281
Pension	6,896,876
OPEB	6,505,193
Total Deferred Inflows of Resources	32,407,350
Net Position:	
Net Investment in Capital Assets	56,444,213
Restricted for:	
Debt Service	5,122,716
Capital Projects	4,764,639
Food Service	1,019,044
Local Grants	288,008
Federal Grants	36
Capital Maintenance	1,530,015
Net OPEB Asset	3,531,223
Other Purposes	195,602
Unrestricted	(34,660,661)
Total Net Position	\$38,234,835

See accompanying notes to the basic financial statements.

Winton Woods City School District, Ohio
Statement of Activities
For the Fiscal Year Ended June 30, 2025

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
Instruction:				
Regular	\$24,317,587	\$1,219,711	\$1,888,181	(\$21,209,695)
Special	15,689,828	0	6,524,442	(9,165,386)
Other	0	1,005	541,823	542,828
Support Services:				
Pupil	4,774,746	0	1,048,997	(3,725,749)
Instructional Staff	4,236,025	0	709,259	(3,526,766)
General Administration	293,662	0	0	(293,662)
School Administration	5,329,736	0	106,244	(5,223,492)
Fiscal	1,709,554	0	212,563	(1,496,991)
Business	312,918	0	0	(312,918)
Operations and Maintenance	5,176,630	55,681	131,343	(4,989,606)
Pupil Transportation	4,143,264	0	793,894	(3,349,370)
Central	1,020,117	0	0	(1,020,117)
Operation of Non-Instructional Services	4,008,789	208,223	3,390,834	(409,732)
Extracurricular Activities	1,352,672	214,526	0	(1,138,146)
Interest on Long Term Debt	2,104,416	0	0	(2,104,416)
Total Governmental Activities	\$74,469,944	\$1,699,146	\$15,347,580	(57,423,218)

General Revenues:

Property Taxes Levied for:	
General Purposes	26,013,189
Special Revenue Purposes	201,343
Debt Service Purposes	3,259,353
Capital Projects Purposes	615,219
Grants and Entitlements, Not Restricted	26,852,873
Revenue in Lieu of Taxes	105,281
Unrestricted Contributions	5,600
Investment Earnings	1,703,776
Other Revenues	1,112,885

Total General Revenues	59,869,519
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Change in Net Position	2,446,301
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Net Position - Beginning of Year, as Previously Reported	41,427,638
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Change in Accounting Principle	(5,639,104)
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Net Position - Beginning of Year, Restated	35,788,534
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Net Position - End of Year	\$38,234,835
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See accompanying notes to the basic financial statements.

Winton Woods City School District, Ohio
Balance Sheet
Governmental Funds
June 30, 2025

	General	Debt Service	Other Governmental Funds	Total Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$20,049,470	\$4,026,822	\$7,987,965	\$32,064,257
Receivables (Net):				
Taxes	27,927,920	3,591,820	875,857	32,395,597
Accounts	21,808	0	0	21,808
Interest	125,408	0	0	125,408
Intergovernmental	379,754	0	680,051	1,059,805
Interfund	179,077	0	0	179,077
Prepays	58,644	0	5,531	64,175
Total Assets	<u>48,742,081</u>	<u>7,618,642</u>	<u>9,549,404</u>	<u>65,910,127</u>
Liabilities:				
Accounts Payable	19,048	0	21,111	40,159
Accrued Wages and Benefits	5,419,376	0	561,044	5,980,420
Compensated Absences	150,222	0	0	150,222
Contracts Payable	0	0	294,721	294,721
Interfund Payable	0	0	179,077	179,077
Deposits held and due to others	49,568	0	0	49,568
Unearned Revenue	0	0	17,476	17,476
Total Liabilities	<u>5,638,214</u>	<u>0</u>	<u>1,073,429</u>	<u>6,711,643</u>
Deferred Inflows of Resources:				
Property Taxes	18,467,920	2,406,820	585,857	21,460,597
Investments	60,172	0	0	60,172
Grants and Other Taxes	0	0	29,411	29,411
Revenue in Lieu of Taxes	105,281	0	0	105,281
Total Deferred Inflows of Resources	<u>18,633,373</u>	<u>2,406,820</u>	<u>615,268</u>	<u>21,655,461</u>
Fund Balances:				
Nonspendable	58,644	0	5,531	64,175
Restricted	0	5,211,822	7,938,986	13,150,808
Assigned	5,944,789	0	0	5,944,789
Unassigned	18,467,061	0	(83,810)	18,383,251
Total Fund Balances	<u>24,470,494</u>	<u>5,211,822</u>	<u>7,860,707</u>	<u>37,543,023</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$48,742,081</u>	<u>\$7,618,642</u>	<u>\$9,549,404</u>	<u>\$65,910,127</u>

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, 2025

Total Governmental Fund Balance		\$37,543,023
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Capital assets used in the operation of Governmental Funds		113,466,710
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Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.

Delinquent Property Taxes	\$2,560,597	
Interest	60,172	
Intergovernmental	<u>29,411</u>	
		2,650,180

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.

(352,926)

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		(9,894,170)
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Deferred charge on refunding associated with long-term liabilities that are not reported in the funds.

710,950

Deferred outflows and inflows or resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds.

Deferred outflows of resources related to pensions	10,656,312	
Deferred inflows of resources related to pensions	(6,896,876)	
Deferred outflows of resources related to OPEB	2,316,441	
Deferred inflows of resources related to OPEB	<u>(6,505,193)</u>	
		(429,316)

Long-term liabilities and net OPEB assets are not available to pay for current period expenditures and are not due and payable in the current period and, therefore, are not reported in the funds.

Net OPEB Asset	3,531,223	
Net Pension Liability	(48,345,445)	
Net OPEB Liability	(2,522,364)	
Other Amounts	<u>(58,123,030)</u>	
		(105,459,616)

Net Position of Governmental Activities		<u>\$38,234,835</u>
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See accompanying notes to 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, 2025

	General	Debt Service	Other Governmental Funds	Total Governmental Funds
Revenues:				
Property and Other Taxes	\$25,438,785	\$3,224,714	\$800,371	\$29,463,870
Tuition and Fees	1,331,950	0	0	1,331,950
Investment Earnings	1,496,713	0	177,773	1,674,486
Intergovernmental	33,681,429	63,388	8,866,005	42,610,822
Extracurricular Activities	0	0	214,526	214,526
Charges for Services	1,005	0	208,223	209,228
Revenue in Lieu of Taxes	105,281	0	0	105,281
Other Revenues	867,399	0	194,528	1,061,927
Total Revenues	62,922,562	3,288,102	10,461,426	76,672,090
Expenditures:				
Current:				
Instruction:				
Regular	21,998,196	0	1,044,729	23,042,925
Special	13,819,625	0	2,479,463	16,299,088
Support Services:				
Pupil	4,461,483	0	350,147	4,811,630
Instructional Staff	3,769,072	0	702,330	4,471,402
General Administration	283,021	0	0	283,021
School Administration	5,311,733	0	103,599	5,415,332
Fiscal	1,511,467	45,083	222,620	1,779,170
Business	341,153	0	0	341,153
Operations and Maintenance	4,525,885	0	432,341	4,958,226
Pupil Transportation	4,001,214	0	2,145	4,003,359
Central	921,026	0	0	921,026
Operation of Non-Instructional Services:				
Extracurricular Activities	34,447	0	4,014,957	4,049,404
Capital Outlay	1,128,779	0	251,009	1,379,788
Debt Service:				
Principal Retirement	95,388	0	1,214,674	1,310,062
Interest on Long Term Debt	0	1,065,000	0	1,065,000
	0	2,143,855	0	2,143,855
Total Expenditures	62,202,489	3,253,938	10,818,014	76,274,441
Net Change in Fund Balance	720,073	34,164	(356,588)	397,649
Fund Balance - Beginning of Year	23,750,421	5,177,658	8,217,295	37,145,374
Fund Balance - End of Year	\$24,470,494	\$5,211,822	\$7,860,707	\$37,543,023

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, 2025

Net Change in Fund Balance - Total Governmental Funds \$397,649

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	1,670,357	
Depreciation Expense	(3,713,920)	
		(2,043,563)

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

District pension contributions	5,419,356	
Pension expense	(3,068,453)	
District OPEB contributions	175,322	
OPEB expense	1,076,663	
		3,602,888

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

Delinquent Property Taxes	625,234	
Interest	29,290	
Intergovernmental	(410,369)	
		244,155

Repayment of bond and note principal is an expenditure in the
governmental funds, but the repayment reduces long-term
liabilities in the statement of net position. 1,065,000

In the statement of activities interest expense is accrued when incurred;
whereas, in governmental funds an interest expenditure is reported
when due. 8,766

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	(859,267)	
Amortization of Bond Premium	159,975	
Amortization of Deferred Charge on Refunding	(30,911)	
Bond Accretion	(98,391)	
		(828,594)

Change in Net Position of Governmental Activities	\$2,446,301
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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, 2025

Note 1 - Summary of Significant Accounting Policies

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 231 noncertificated personnel and 346 certificated full time teaching and administrative personnel to provide services to students and other community members.

It currently operates 1 Early Childhood Campus (grades PreK-K) , 1 South Campus(grades 1-6), and 1 North Campus (grades 7-12).

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.

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.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

The District is associated with two jointly governed organizations. These organizations are:

Jointly Governed Organizations:

Unified Purchasing Cooperative of the Ohio River Valley

Hamilton Clermont Cooperative Information Technology Center

These organizations are presented in Note 11.

Measurement Focus

Government-wide Financial Statements

The statement of net position and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government except for fiduciary funds. The interfund services provided and used are not eliminated in the consolidation.

The government-wide statements are prepared using the economic resources measurement focus. All assets, deferred outflows of resources, liabilities and deferred inflows of resources 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.

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.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

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 deferred outflows of resources, and liabilities and deferred inflows of resources is reported as fund balance. The following are the District's major governmental funds:

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

Debt Service Fund – The debt service fund is used to account for the accumulation of resources for the payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the District is obligated in some manner for the payment.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangements that have certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The District has a custodial fund to account for activities related to OHSA athletic events of the District. This fund did not have activity in 2025.

Basis of Accounting

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

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,

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

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 other taxes.

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the District, deferred outflows of resources include pension, a deferred charge on refunding, and other post employment benefits. These amounts are reported on the government-wide statement of net position. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 7 and 8.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the District, deferred inflows of resources include property taxes, pension, OPEB, grants and other taxes, revenue in lieu of taxes, and investments. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2025, but which were levied to finance year 2026 operations. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Grants and other taxes and investments have been recorded as deferred inflows on the governmental fund financial statements. For the District, revenue in lieu of taxes include tax incremental financing (TIF). These amounts are deferred and recognized as inflows of resources in the period the amounts become available. TIF's have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Deferred inflows related to pension and OPEB plans are reported on the government-wide statement of net position. For more pension and OPEB related information, see Notes 7 and 8.

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
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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.

STAR Ohio (the State Treasury Asset Reserve of 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 has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The District measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

There were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice is appreciated for deposits and withdrawals of \$100 million or more. STAR Ohio reserves the right to limit the transaction to \$250 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Following Ohio statutes, the Board has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue during fiscal year 2025 amounted to \$1,496,713 credited to the General Fund and \$177,773 credited to Other Governmental Funds.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2025 are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and expenditure/expense is reported in the year in which services are consumed.

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 acquisition values as of the date received. The District maintains a capitalization threshold of five thousand dollars (\$5,000). 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. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value rather than fair value.

All reported capital assets are depreciated, except land and construction in progress. 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, 2025

<u>Description</u>	<u>Governmental Activities 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 recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled during or upon separation from employment. Based on the criteria listed, two types of leave qualify for liability recognition for compensated absences – vacation and sick leave. The liability for compensated absences is reported as incurred in the government-wide financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

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>	<u>Certified</u>	<u>Administrators</u>	<u>Non-Certificated</u>
How Earned	Not Eligible	25 days	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
<u>Sick Leave</u>			
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	Per Contract	Per Contract	Per Contract

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
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Pensions/Other Postemployment Benefits (OPEB)

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

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 \$16,451,283 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. The formal action that is required to establish (and modify or rescind) a fund balance commitment is a Board Resolution.

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 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.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

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

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

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 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. Those held by the District can be deposited or invested in the following securities:

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
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1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States.
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities.
3. Written repurchase agreements in the securities listed above provided the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met.
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts.
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
7. The State Treasurer's investment pool (STAR Ohio).
8. Certain bankers' acceptances for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met.

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial 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. Except as noted above, 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
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

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 for deposits is the risk that in the event of bank failure, the District will not be able to recover deposits or collateral securities that are in the possession of an outside party. As of June 30, 2025, \$2,206,168 of the District's bank balance of \$2,456,168 was exposed to custodial credit risk because it was uninsured and collateralized.

The District has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or be protected by:

Eligible securities pledged to the District and deposited with a qualified trustee by the financial institution as security for repayment whose fair value at all times shall be at least 105% of the deposits being secured; or

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total fair value of the securities pledged to be 50% of the deposits being secured or a rate set by the Treasurer of State.

Investments

As of June 30, 2025, the District had the following investments:

	Value	Fair Value Hierarchy	Weighted Average Maturity (Years)
US Treasury Note	\$6,483,574	Level 2	1.91
Federal National Mortgage Association	467,213	Level 2	0.15
Federal Home Loan Bank Discount Notes	3,154,927	Level 2	1.58
Federal Farm Credit Bank	3,165,970	Level 2	1.54
Commercial Paper	1,436,650	Level 2	0.35
STAR Ohio	15,432,349	N/A	0.08
Money Market Funds	28,791	N/A	0.00
Total Investments	<u>\$30,169,474</u>		
Portfolio Weighted Average Maturity			0.80

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Inputs to the valuation techniques used in fair the measurement for Level 2 include quoted prices for similar assets or liabilities in active markets, quoted

Winton Woods City School District, Ohio
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For The Fiscal Year Ended June 30, 2025

prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are significant unobservable inputs. The above table identifies the District's recurring fair value measurements as of June 30, 2025. STAR Ohio is reported at its share price (Net Asset value per share).

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 Federal Home Loan Bank – Discount Notes, Federal Home Loan Mortgage Corporation, Federal Farm Credit Bank, US Treasury note, and Federal National Mortgage Association were rated AAA by Standard & Poor's and Fitch ratings and Aaa by Moody's Investors Service. The District's investments in Commercial Paper was rated A-1+ by Standard & Poor's ratings and P-1 by Moody's Investors Service. Investments in STAR Ohio were rated AAAM by Standard & Poor's. Money Market funds were not rated.

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 2% in Federal National Mortgage Association, the District has invested 22% in US Treasury Note, the District has invested 10% in Federal Home Loan Bank Discount Notes, 10% in Federal Farm Credit Bank, 5% in Commercial Paper, 51% in STAR Ohio, and less than 1% in Money Market Funds.

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

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 and public utility 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.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established. The 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, 2025, are available to finance fiscal year 2026 operations. The amount available for advance can vary based on the date the tax bills are sent.

Winton Woods City School District, Ohio
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For The Fiscal Year Ended June 30, 2025

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, 2025. 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.

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 2025 taxes were collected are:

	Amount
Agricultural/Residential and Other Real Estate	\$729,981,200
Public Utility Personal	33,190,320
Total	<u>\$763,171,520</u>

Note 4 – Receivables

Receivables at June 30, 2025, consisted of taxes, accounts, interest, interfund 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

Capital asset activity for the fiscal year ended June 30, 2025, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$3,893,980	\$377,877	\$0	\$4,271,857
Construction In Progress	11,494,222	1,127,230	377,877	12,243,575
<i>Capital Assets, being depreciated:</i>				
Land Improvements	2,249,984	0	0	2,249,984
Buildings and Improvements	114,853,916	113,802	0	114,967,718
Furniture and Equipment	4,347,922	117,040	0	4,464,962
Vehicles	4,254,665	312,285	0	4,566,950
Totals at Historical Cost	<u>141,094,689</u>	<u>2,048,234</u>	<u>377,877</u>	<u>142,765,046</u>
Less Accumulated Depreciation:				
Land Improvements	2,046,951	7,822	0	2,054,773
Buildings and Improvements	16,741,147	3,318,743	0	20,059,890
Furniture and Equipment	3,307,839	205,712	0	3,513,551
Vehicles	3,488,479	181,643	0	3,670,122
Total Accumulated Depreciation	<u>25,584,416</u>	<u>3,713,920</u>	<u>0</u>	<u>29,298,336</u>
Governmental Activities Capital Assets, Net	<u>\$115,510,273</u>	<u>(\$1,665,686)</u>	<u>\$377,877</u>	<u>\$113,466,710</u>

Winton Woods City School District, Ohio
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For The Fiscal Year Ended June 30, 2025

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$2,190,623
Special	42,659
Support Services:	
Pupil	92,116
Instructional Staff	14,354
General Administration	11,824
School Administration	208,536
Fiscal	3,993
Operations and Maintenance	330,837
Pupil Transportation	472,730
Central	176,640
Operation of Non-Instructional Services	108,742
Extracurricular Activities	60,866
Total Depreciation Expense	<u>\$3,713,920</u>

Note 6 - Long-Term Liabilities

	Restated Beginning Principal Outstanding	Additions	Deletions	Ending Principal Outstanding	Due In One Year
Bonds Payable					
2017 School Improvement Bonds, Series 2017 B	\$9,250,000	\$0	\$25,000	\$9,225,000	\$25,000
Premium on 2017B Issuance	280,785	0	9,360	271,425	0
2018 Refunding Bonds: Current Interest	26,425,000	0	710,000	25,715,000	830,000
Refunding Bonds: Capital Appreciation - Principal	150,000	0	0	150,000	0
Refunding Bonds: Capital Appreciation - Interest	586,215	98,391	0	684,606	0
Premium on 2018 Advance Refunding	3,095,274	0	128,970	2,966,304	0
2022 Refunding Bonds	18,665,000	0	330,000	18,335,000	265,000
Premium on 2022 Advance Refunding	797,340	0	21,645	775,695	0
Subtotal Bonds	59,249,614	98,391	1,224,975	58,123,030	1,120,000
Compensated Absences	9,158,540	885,852 *	0	10,044,392	2,031,625
Subtotal Bonds and Other Amounts	68,408,154	984,243	1,224,975	68,167,422	3,151,625
Net Pension Liability	53,279,434	0	4,933,989	48,345,445	0
Net OPEB Liability	4,141,864	0	1,619,500	2,522,364	0
Total Net Pension/OPEB Liability	57,421,298	0	6,553,489	50,867,809	0
Total Long-Term Obligations	<u>\$125,829,452</u>	<u>\$984,243</u>	<u>\$7,778,464</u>	<u>\$119,035,231</u>	<u>\$3,151,625</u>

*-net change

Compensated absences, net pension liability, and net OPEB liability will be paid from the fund from which the employee is paid (the majority of which comes from the general fund, federal grant funds, and food service fund).

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
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School Improvement Bonds: Series 2017A and 2017B School Improvement Bonds were issued on April 25, 2017 and bear an interest rate ranging from 2%-5%. The bonds mature on November 1, 2053 and November 1, 2043 respectively. Principal and interest are paid from the debt service fund.

2022 Refunding Bonds: Series 2022 Classroom Facilities Refunding Bonds were issued on March 29, 2022 and bear an interest rate ranging from 4%-5%. The bonds mature on November 1, 2053. Principal and interest are paid from the debt service fund.

On March 29, 2022 the District issued \$19,750,000 in Current Interest Bonds with an interest rate between 4% and 5% which was used to refund \$20,150,000 of the outstanding 2017 School Improvement Bonds with an interest rates between 2.25% and 4.00%. The net proceeds of \$19,750,000 (after payment of underwriting fees, insurance and other issuance costs) were used to purchase U.S. government securities. Those securities were deposited into an irrevocable trust with an escrow agent to provide all future debt service payments on the bond issues. As a result, \$20,150,000 of the 2017 School Improvement Bonds were considered to be defeased and the related liability for those bonds have been removed from the Statement of Net Position.

The District refunded 2017 School Improvement Bonds to reduce its total debt service payments by \$3,254,996 and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$512,679.

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

Fiscal Year Ending June 30	General Obligation Bonds			Fiscal Year Ending June 30	CAB Bonds		
	Principal	Interest	Total		Principal	Interest	Total
2026	\$1,120,000	\$2,110,630	\$3,230,630	2031	\$50,000	\$935,000	\$985,000
2027	1,175,000	2,055,030	\$3,230,030	2032	40,000	965,000	1,005,000
2028	1,235,000	1,994,970	\$3,229,970	2033	30,000	990,000	1,020,000
2029	1,290,000	1,938,845	\$3,228,845	2034	30,000	1,110,000	1,140,000
2030	360,000	1,453,603	\$1,813,603				
2031-2035	3,820,000	7,897,097	\$11,717,097	Total	<u>\$150,000</u>	<u>\$4,000,000</u>	<u>\$4,150,000</u>
2036-2040	8,750,000	7,964,478	\$16,714,478				
2041-2045	11,030,000	5,963,074	\$16,993,074				
2046-2050	12,875,000	3,697,775	\$16,572,775				
2051-2054	11,620,000	952,600	\$12,572,600				
Total	<u>\$53,275,000</u>	<u>\$36,028,102</u>	<u>\$89,303,102</u>				

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Note 7 - Defined Benefit Pension Plans

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

Net Pension Liability/Net OPEB Liability (Asset)

Pensions and OPEB are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions/OPEB are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period.

The net pension/OPEB liability (asset) represent the District's proportionate share of each pension/OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan's fiduciary net position. The net pension/OPEB liability (asset) calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

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

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require, the retirement systems to provide healthcare to eligible benefit recipients.

The remainder of this note includes the required pension disclosures. See Note 8 for the required OPEB disclosures.

Plan Description - School Employees Retirement System (SERS)

Plan Description

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

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
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Age and service requirements for retirement are as follows:

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

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

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

An individual whose benefit effective date is before April 1, 2018, is eligible for a cost-of-living adjustment (COLA) on the first anniversary date of the benefit. New benefit recipients must wait until the fourth anniversary of their benefit for COLA eligibility. The COLA is added each year to the base benefit amount on the anniversary date of the benefit. The COLA is indexed to the percentage increase in the CPI-W, not to exceed 2.5 percent and with a floor of 0 percent. A three-year COLA suspension was in effect for all benefit recipients for the years 2018, 2019, and 2020. The Retirement Board approved a 2.5 percent COLA for calendar year 2024.

Funding Policy

Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System's funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2025, the allocation to pension, death benefits, and Medicare B was 14.0 percent. For fiscal year 2025, the Retirement Board did not allocate any employer contribution to the Health Care Fund.

The District's contractually required contribution to SERS was \$1,528,692 for fiscal year 2025. Of this amount \$141,923 is reported as accrued wages and benefits.

Plan Description - State Teachers Retirement System (STRS)

Plan Description

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

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan, and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307.

The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. The calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of credited service. Effective August 1, 2023, any member can retire with unreduced benefits with 34 years of services credit at any age; or five years of service credit and age 65. Effective June 1, 2025 - July 1, 2027, any member can retire with unreduced benefits with 33 years of service credit at any age; or five years of service credit and age 65. Effective on or after August 1, 2027, any member can retire with unreduced benefits with 34 years of service credit at any age; or five years of service credit and age 65.

In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent upon a determination by its actuary that it was necessary to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost-of living increases are not affected by this change. Effective July 1, 2022, an ad-hoc COLA of 3 percent of the base benefit was granted to eligible benefit recipients to begin on the anniversary of their retirement benefit in fiscal year 2023 as long as they retired prior to July 1, 2018. Effective July 1, 2023, a permanent 1 percent COLA of the base benefit was granted to eligible benefit recipients to begin on the anniversary of their retirement benefit in fiscal year 2024 as long as they retired prior to July 1, 2019.

Eligibility changes for DB Plan members who retire with actuarially reduced benefits effective August 1, 2023, can retire with 29 years of service credit at any age; or five years of service credit and age 60. Effective June 1, 2025 - July 1, 2027, retirement eligibility for reduced benefits is 28 years of service credit at any age; or five years of service credit and age 60. Effective on or after August 1, 2027, retirement eligibility for reduced benefits is 29 years of service credit at any age; or five years of service credit and age 60.

The DC Plan allows members to place all their member contributions and 11.09 percent of the 14 percent employer contributions into an investment account. The member determines how to allocate the member and employer money among various investment choices offered by STRS. The remaining 2.91 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, 12 percent of the 14 percent member rate is deposited into the member's DC account and the remaining 2 percent is applied to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age fifty and after termination of employment.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

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

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

Funding Policy

Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The 2025 employer and employee contribution rate of 14 percent was equal to the statutory maximum rates. For 2025, the full employer contribution was allocated to pension.

The District's contractually required contribution to STRS was \$3,890,664 for fiscal year 2025. Of this amount \$648,444 is reported as accrued wages and benefits.

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

The net pension liability (asset) was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net Pension Liability:			
Current Measurement Date	0.24481990%	0.18616652%	
Prior Measurement Date	<u>0.25695300%</u>	<u>0.18147931%</u>	
Change in Proportionate Share	<u>-0.01213310%</u>	<u>0.00468721%</u>	
Proportionate Share of the Net Pension Liability	\$12,523,999	\$35,821,446	\$48,345,445
Pension Expense	\$1,310,903	\$1,757,550	\$3,068,453

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Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

At June 30 2025, reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SERS	STRS	Total
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$478,156	\$2,255,814	\$2,733,970
Changes of assumptions	112,037	1,650,849	1,762,886
Changes in proportionate share and difference between employer contributions and proportionate share of contributions	0	740,100	740,100
Contributions subsequent to the measurement date	1,528,692	3,890,664	5,419,356
Total Deferred Outflows of Resources	<u>\$2,118,885</u>	<u>\$8,537,427</u>	<u>\$10,656,312</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$0	\$19,616	\$19,616
Changes of assumptions	0	1,242,615	1,242,615
Net difference between projected and actual earnings on pension plan investments	783,369	3,079,916	3,863,285
Changes in proportionate share and difference between employer contributions and proportionate share of contributions	570,462	1,200,898	1,771,360
Total Deferred Inflows of Resources	<u>\$1,353,831</u>	<u>\$5,543,045</u>	<u>\$6,896,876</u>

\$5,419,356 reported as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date was recognized as a reduction of the net pension liability in the year ending June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Fiscal Year			
Ending June 30:	SERS	STRS	Total
2026	(\$829,247)	(\$2,320,102)	(\$3,149,349)
2027	565,571	3,086,677	3,652,248
2028	(269,610)	(1,110,439)	(1,380,049)
2029	(230,352)	(552,418)	(782,770)
Total	<u>(\$763,638)</u>	<u>(\$896,282)</u>	<u>(\$1,659,920)</u>

Actuarial Assumptions - SERS

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

Winton Woods City School District, Ohio
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For The Fiscal Year Ended June 30, 2025

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations. Future benefits for all current plan members were projected through 2137.

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2024, and compared with June 30, 2023, are presented below:

	June 30, 2024	June 30, 2023
Inflation	2.40%	2.40%
Future Salary Increases, including inflation	3.25% to 13.58%	3.25% to 13.58%
COLA or Ad Hoc COLA	2.0%, on or after April 1, 2018, COLAs for future retirees will be delayed for three years following commencement	2.00%, on or after April 1, 2018, COLAs for future retirees will be delayed for three years following commencement
Investment Rate of Return	7.00% net of system expenses	7.00% net of system expenses
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)	Entry Age Normal (Level Percent of Payroll)

Mortality rates were based on the PUB-2010 General Employee Amount Weight Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20 percent for males and set forward 2 years and adjusted 81.35 percent for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3 percent for males and set forward 3 years and adjusted 106.8 percent for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

The most recent experience study was completed for the five-year period ended June 30, 2020.

The long-term return expectation for the Pension Plan Investments has been determined by using a building-block approach and assumes a time horizon, as defined in SERS' Statement of Investment Policy. ORC 3309.15 and the SERS Board-adopted Investment Policy govern investment activity. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes. As of June 30, 2024:

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Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (geometric)
Cash	3.00 %	0.97 %
US Equity	22.00	4.68
Non-US Equity Developed	12.00	4.96
Non-US Equity Emerging	6.00	5.66
Fixed Income/Global Bonds	18.00	2.38
Private Equity	14.00	7.10
Real Estate	13.00	3.64
Infrastructure	7.00	4.80
Private Debt/Private Credit	5.00	5.86
Total	<u>100.00 %</u>	

Discount Rate

The total pension liability for 2024 was calculated using the discount rate of 7.00 percent. The discount rate determination did not use a municipal bond rate. The projection of cash flows used to determine the discount rate assumed that employers would contribute the actuarially determined contribution rate of projected compensation over the remaining 20-year amortization period of the unfunded actuarial accrued liability. The actuarially determined contribution rate for fiscal year 2024 was 14 percent. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (7.00 percent). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability. The annual money-weighted rate of return, calculated as the internal rate of return on pension plan investments, for fiscal year 2024 was 9.31 percent.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.00 percent, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent), or one percentage point higher (8.00 percent) than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	\$19,159,983	\$12,523,999	\$6,936,857

Changes Between the Measurement Date and the Report Date

The pension information is measured as of June 30, 2024 (measurement date) and used for the fiscal year ending June 30, 2025 (reporting date). There were no changes between the measurement date and the reporting date.

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Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

Actuarial Assumptions – STRS

Key methods and assumptions used in the June 30, 2024, actuarial valuation compared to those used in the June 30, 2023, actuarial valuation are presented below:

	<u>June 30, 2024</u>	<u>June 30, 2023</u>
Inflation	2.50%	2.50%
Salary increases	From 2.50% to 8.50% based on service	From 2.50% to 8.50% based on service
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation	7.00% net of investments expense, including inflation
Discount Rate of Return	7.00 percent	7.00%
Payroll Increases	3.00 percent	3.00%
Cost-of-Living Adjustments (COLA)	0.0%, effective July 1, 2017	0.0%, effective July 1, 2017

Post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020. Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

Actuarial assumptions used in the June 30, 2024, valuation are based on the results of an actuarial experience study for the period July 1, 2015, through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

STRS' investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

<u>Asset Class</u>	<u>Target Allocation *</u>	<u>Long-Term Expected Rate of Return **</u>
Domestic Equity	26.00%	6.90%
International Equity	22.00	7.70
Alternatives	19.00	9.10
Fixed Income	22.00	4.50
Real Estate	10.00	5.10
Liquidity Reserves	<u>1.00</u>	<u>2.40</u>
Total	<u>100.00%</u>	

* Final target weights reflected at October 1, 2022.

** 10 year annualized geometric nominal returns, which include the real rate of return and inflation of 2.4 percent, and is net of investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

Discount Rate

The discount rate used to measure the total pension liability was 7.00 percent as of June 30, 2024. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2024. Therefore, the long-term expected rate of return on pension plan investments of 7.00 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2024.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.00 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.00 percent) or one-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	\$57,786,270	\$35,821,446	\$17,242,979

Changes Between the Measurement Date and the Report Date

At the April 2025 STRS Board meeting, they approved the following change:

1. Beginning July 1, 2025, approve a 1.5% cost-of-living increase be paid to eligible benefit recipients on their anniversary date in fiscal year 2026; and
2. Temporarily make thirty-two years of service credit the minimum requirement for unreduced benefits and adjust the years of service credit required for reduced retirement benefits to twenty-seven or more years of service credit at any age for the period effective June 1, 2025 through May 1, 2030, then temporarily make thirty-three years of service credit the minimum requirement for unreduced benefits and adjust the years of service credit required for reduced retirement benefits to twenty-eight or more years of service at any age from June 1, 2030 through May 1, 2032, with a return to a minimum of thirty-four years of service credit (twenty-nine years or more for reduced retirement benefits) effective June 1, 2032 going forward.

Any effect on the net pension liability is unknown.

Note 8 - Defined Benefit OPEB Plans

See Note 7 for a description of the net OPEB liability (asset).

Plan Description - School Employees Retirement System (SERS)

Health Care Plan Description

The District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 75 purposes, this plan is considered a cost-sharing other postemployment benefit (OPEB) plan. SERS' Health Care Plan provides healthcare benefits to eligible

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

individuals receiving retirement, disability, and survivor benefits, and to their eligible dependents. Members who retire after June 1, 1986, need 10 years of service credit, exclusive of most types of purchased credit, to qualify to participate in SERS' health care coverage. The following types of credit purchased after January 29, 1981, do not count toward health care coverage eligibility: military, federal, out-of-state, municipal, private school, exempted, and early retirement incentive credit. In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member or retiree, are eligible for SERS' health care coverage. Most retirees and dependents choosing SERS' health care coverage are over the age of 65 and therefore enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not mandated, by statute. The financial report of the Plan is included in the SERS Annual Comprehensive Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

The Health Care program is financed through a combination of employer contributions, recipient premiums, investment returns, and any funds received on behalf of SERS' participation in Medicare programs. The System's goal is to maintain a health care reserve account with a 20-year solvency period in order to ensure that fluctuations in the cost of health care do not cause an interruption in the program. However, during any period in which the 20-year solvency period is not achieved, the System shall manage the Health Care Fund on a pay-as-you-go basis.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Active employee members do not contribute to the Health Care Plan. The SERS Retirement Board established 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.

Funding Policy

State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund in accordance with the funding policy. For fiscal year 2025, no allocation was made to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2025, this amount was \$30,000. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2025, the District's surcharge obligation was \$175,322.

The surcharge, added to the allocated portion of the 14 percent employer contribution rate is the total amount assigned to the Health Care Fund. The District's contractually required contribution to SERS was \$175,322 for fiscal year 2025.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

Plan Description - State Teachers Retirement System (STRS)

Plan Description

The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. Health care premiums were reduced by a Medicare Part B premium credit beginning in 2023. the Plan is included in the report of STRS which can be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Medicare Part D is a federal program to help cover the costs of prescription drugs for Medicare beneficiaries. This program allows STRS Ohio to recover part of the cost for providing prescription coverage since all eligible STRS Ohio health care plans include creditable prescription drug coverage.

Funding Policy

Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. All benefit recipients pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2025, STRS did not allocate any employer contributions to post-employment health care.

Net OPEB Liabilities (Assets), OPEB Expense (Income), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability (asset) was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB liability (asset) was based on the District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.24765590%	0.18616652%	
Prior Measurement Date	<u>0.25141130%</u>	<u>0.18147931%</u>	
Change in Proportionate Share	<u>-0.00375540%</u>	<u>0.00468721%</u>	
Proportionate Share of the:			
Net OPEB Liability	\$2,522,364	\$0	\$2,522,364
Net OPEB (Asset)	\$0	(\$3,531,223)	(\$3,531,223)
OPEB Expense	(\$353,184)	(\$723,474)	(\$1,076,658)

At June 30 2025, reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

	SERS	STRS	Total
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$0	\$153,510	\$153,510
Changes of assumptions	1,082,597	434,644	1,517,241
Net difference between projected and actual earnings on OPEB plan investments	12,315	0	12,315
Changes in proportionate share and difference between employer contributions and proportionate share of contributions	418,596	39,457	458,053
Contributions subsequent to the measurement date	175,322	0	175,322
Total Deferred Outflows of Resources	<u>\$1,688,830</u>	<u>\$627,611</u>	<u>\$2,316,441</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$2,719,764	\$380,552	\$3,100,316
Changes of assumptions	1,158,682	1,592,559	2,751,241
Net difference between projected and actual earnings on OPEB plan investments	0	151,620	151,620
Changes in proportionate share and difference between employer contributions and proportionate share of contributions	475,028	26,988	502,016
Total Deferred Inflows of Resources	<u>\$4,353,474</u>	<u>\$2,151,719</u>	<u>\$6,505,193</u>

\$175,322 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date was recognized as a reduction of the net OPEB liability (adjustment to net OPEB asset) in the year ending June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30:	SERS	STRS	Total
2026	(\$758,382)	(\$535,520)	(\$1,293,902)
2027	(522,897)	(235,009)	(757,906)
2028	(371,561)	(301,868)	(673,429)
2029	(276,977)	(280,803)	(557,780)
2030	(273,269)	(226,921)	(500,190)
Thereafter	(636,880)	56,013	(580,867)
Total	<u>(\$2,839,966)</u>	<u>(\$1,524,108)</u>	<u>(\$4,364,074)</u>

Actuarial Assumptions – SERS

The total OPEB liability is determined by SERS' actuaries in accordance with GASB Statement No. 74, as part of their annual actuarial valuation for each retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Winton Woods City School District, Ohio
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For The Fiscal Year Ended June 30, 2025

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

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

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation date of June 30, 2024, compared with June 30, 2023, are presented below:

	June 30, 2024	June 30, 2023
Inflation	2.40%	2.40%
Future Salary Increases, including inflation	3.25% to 13.58%	3.25% to 13.58%
Investment Rate of Return	7.00% net of investment expense	7.00% net of investment expense
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)	Entry Age Normal (Level Percent of Payroll)
Fiduciary Net Position is Projected to be Depleted	2059	2048
Municipal Bond Index Rate:		
Measurement Date	3.93%	3.86%
Prior Measurement Date	3.86%	3.69%
Single Equivalent Interest Rate,		
Measurement Date	4.88%	4.27%
Prior Measurement Date	4.27%	4.08%
Health Care Cost Trend Rate:		
Medical Trend Assumption		
Measurement Date	7.00% to 4.40%	6.75% to 4.40%
Prior Measurement Date	6.75% to 4.40%	7.00% to 4.40%

Mortality rates among healthy retirees were based on the PUB-2010 General Employee Amount Weighted Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20 percent for males and set forward 2 years and adjusted 81.35 percent for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3 percent for males and set forward 3 years and adjusted 106.8 percent for females. Mortality rates for contingent survivors were based on PUB-2010 General Amount Weighted Below Median Contingent Survivor mortality table projected to 2017 with ages set forward 1 year and adjusted 105.5 percent for males and adjusted 122.5 percent for females. Mortality

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

rates for actives is based on PUB-2010 General Amount Weighted Below Median Employee mortality table. Mortality rates are projected using a fully generational projection with Scale MP-2020. The most recent experience study was completed for the five-year period ended June 30, 2020.

The long-term expected rate of return on plan assets is reviewed as part of the actuarial five-year experience study. The most recent study covers fiscal years 2016 through 2020, and was adopted by the Board on April 15, 2021. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a long-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.00 percent, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes. As of June 30, 2024:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (geometric)
Cash	3.00 %	0.97 %
US Equity	22.00	4.68
Non-US Equity Developed	12.00	4.96
Non-US Equity Emerging	6.00	5.66
Fixed Income/Global Bonds	18.00	2.38
Private Equity	14.00	7.10
Real Estate	13.00	3.64
Infrastructure	7.00	4.80
Private Debt/Private Credit	5.00	5.86
Total	<u>100.00 %</u>	

Discount Rate

The discount rate used to measure the total OPEB liability at June 30, 2024, was 4.88 percent. The discount rate used to measure total OPEB liability prior to June 30, 2024, was 4.27 percent. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the System at the contribution rate of 1.50 percent of projected covered payroll each year, which includes a 1.50 percent payroll surcharge and no contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be depleted in 2059 by SERS' actuaries. The Fidelity General Obligation 20-year Municipal Bond Index Rate was used in the determination of the single equivalent interest rate for both the June 30, 2023, and the June 30, 2024, total OPEB liability. The Municipal Bond Index Rate is the single rate that will generate a present value of benefit payments equal to the sum of the present value determined by the long-term expected rate of return, and the present value determined by discounting those benefits after the date of depletion. The Municipal Bond Index Rate was 3.93 percent at June 30, 2024, and 3.86 percent at June 30, 2023.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

Sensitivity of the Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Changes in the Health Care Cost Trend Rates

The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.88%) and higher (5.88%) than the current discount rate (4.88%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.00% decreasing to 3.40%) and higher (8.00% decreasing to 5.40%) than the current rate.

	1% Decrease (3.88%)	Current Discount Rate (4.88%)	1% Increase (5.88%)
District's proportionate share of the net OPEB liability	\$3,363,482	\$2,522,364	\$1,853,981
	1% Decrease (6.00% decreasing to 3.40%)	Current Trend Rate (7.00% decreasing to 4.40%)	1% Increase (8.00% decreasing to 5.40%)
District's proportionate share of the net OPEB liability	\$1,705,024	\$2,522,364	\$3,596,691

Changes Between the Measurement Date and the Report Date

The OPEB information is measured as of June 30, 2024 (measurement date) and used for the fiscal year ending June 30, 2025 (reporting date). There were no changes between the measurement date and the reporting date.

Actuarial Assumptions – STRS

Key methods and assumptions used in the June 30, 2024, actuarial valuation compared to the prior year are presented below:

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Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

	June 30, 2024	June 30, 2023
Projected salary increases	Varies by service from 2.50% to 8.50%	Varies by service from 2.50% to 8.50%
Investment Rate of Return	7.00%, net of investment expenses, including inflation	7.00%, net of investment expenses, including inflation
Payroll Increases	3.00%	3.00%
Discount Rate of Return	7.00%	7.00%
Health Care Cost Trends		
Medical		
Pre-Medicare	7.50% initial 3.94% ultimate	7.50% initial 4.14% ultimate
Medicare	(112.22%) initial 3.94% ultimate	(10.94%) initial 4.14% ultimate
Prescription Drug		
Pre-Medicare	8.00% initial 3.94% ultimate	(11.95%) initial 4.14% ultimate
Medicare	(15.14%) initial 3.94% ultimate	1.33% initial 4.14% ultimate

Projections of benefits include the historical pattern of sharing benefit costs between the employers and retired plan members.

Healthy retirees post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020; pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. For disabled retirees, mortality rates are based on the Pub-2010 Teachers Disabled Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

Actuarial assumptions used in the June 30, 2024, valuation are based on the results of an actuarial experience study for the period July 1, 2015, through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

STRS' investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

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Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

Asset Class	Target Allocation *	Long-Term Expected Rate of Return **
Domestic Equity	26.00%	6.90%
International Equity	22.00	7.70
Alternatives	19.00	9.10
Fixed Income	22.00	4.50
Real Estate	10.00	5.10
Liquidity Reserves	1.00	2.40
Total	100.00%	

* Final target weights reflected at October 1, 2022.

** 10 year annualized geometric nominal returns, which include the real rate of return and inflation of 2.4 percent, and is net of investment expenses. Over a 30-year period, STRS investment consultant indicates that the above target allocations should generate a return above the actual rate of return, without net value added by management.

Discount Rate

The discount rate used to measure the total OPEB liability was 7.00 percent as of June 30, 2024. The projection of cash flows used to determine the discount rate assumed STRS continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2024. Therefore, the long-term expected rate of return on health care plan investments of 7.00 percent was applied to all periods of projected health care costs to determine the total OPEB liability as of June 30, 2024.

Sensitivity of the Proportionate Share of the Net OPEB Asset to Changes in the Discount and Health Care Cost Trend Rate

The following table represents the net OPEB asset as of June 30, 2024, calculated using the current period discount rate assumption of 7.00 percent, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current assumption. Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net OPEB asset	(\$2,871,118)	(\$3,531,223)	(\$4,105,659)

	1% Decrease	Current Trend Rate	1% Increase
District's proportionate share of the net OPEB asset	(\$4,144,461)	(\$3,531,223)	(\$2,793,725)

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

Changes Between the Measurement Date and the Report Date

At the May 2025 STRS Board meeting, the Board approved the following change: Increasing the health care subsidy for twenty-seven years of service to the maximum subsidy minus the subsidy for three years of service for anyone who retires between August 1, 2023, and July 1, 2032, effective June 1, 2025 through July 1, 2032. After that the maximum subsidy for Healthcare Plan participants who retire August, 1, 2032 or later will align with the eligibility for unreduced pensions, and all others eligible for subsidies receive one less year of subsidy for each year below the minimum years of service required to receive unreduced subsidy at any age. Any effect on the net OPEB asset is unknown.

Note 9 - Contingent Liabilities

Grants

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. However, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2025, 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 10 - Risk Management

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 students and employees, acts of terrorism and natural disasters. During the current fiscal year, the District contracted with Liberty Mutual Insurance Company for general liability, property, auto, boiler and machinery insurance. Liberty Mutual is an AM Best A-rated (Strong) insurance carrier and is the sixth largest insurance provider in the world. Liberty Mutual also ranks We also rank 86th on the Fortune 100 list of largest corporations in the US based on 2022 revenue. Further, the district also contracts with Crum & Forster Insurance for cyber threat insurance coverage including cyber liability, cybercrime, breach response and business loss. Crum & Forster is an AM Best and S&P A-rated carrier.

The District maintains a commercial liability policy with limits of \$1,000,000 each occurrence and \$3,000,000 aggregate. An excess liability umbrella coverage in the amount of \$10,000,000 also provides additional protection. Commercial Property insurance coverage has a \$10,000 deductible with a \$191,611,406 blanket building & business personal property limit. Professional liability is protected by Liberty Mutual Insurance Company with a \$5,000 deductible and limits of \$1,000,000 for each wrongful act and a \$1,000,000 annual aggregate. Vehicles are covered by Liberty Mutual Insurance Company with a \$2,500 deductible for comprehensive and a \$2,500 deductible for collision.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

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 2025, the District provided employee medical/surgical benefits through Anthem.

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 11 - Jointly Governed Organizations

Hamilton Clermont Cooperative Information Technology Center

The School District is a participant in the Hamilton Clermont Cooperative Information Technology Center (HCC) which is a computer consortium. HCC 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 HCC consists of the superintendents and/or treasurers of the participating members. HCC 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.

Unified Purchasing Cooperative of the Ohio River Valley

The Unified Purchasing Cooperative of the Ohio River Valley was organized to benefit members with a more economically sound purchasing mechanism for products and services. The Board of Directors is elected from among the active members. Each of the members share in a percentage of equity based on the resources provided. The Hamilton County Educational Service Center is the fiscal agent for the Cooperative. Financial information can be obtained from the Director at 1007 Cottonwood Drive, Loveland, Ohio 45140.

Note 12 - Required Set-Asides

The School District is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the acquisition and construction of capital improvements. Amounts not spent by 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.

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Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

	Capital Acquisition
Set Aside Reserve Balance as of June 30, 2024	\$0
Current Year Set Aside Requirements	941,096
Qualified Disbursements	(836,859)
Current Year Offsets	(104,237)
Set Aside Reserve Balance as of June 30, 2025	<u>\$0</u>

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 13 – Accountability

The following fund had a deficit fund balance/net position at June 30, 2025:

Fund	Deficit
Other Governmental Funds:	
IDEA Part-B Special Education	\$22,374
Improving Teacher Quality	5,248
IDEA Preschool Handicapped	580
Title I	51,095

The deficit in these other governmental funds resulted from adjustments for accrued liabilities. Management expects the deficits in these funds to be corrected in early fiscal year 2025. The General Fund is liable for any deficit in these funds and provides transfers when cash is required, not when the accruals occur.

Note 14 - Interfund Transactions

Interfund transactions at fiscal year end, consisted of the following interfund receivable and interfund payable:

	Interfund Receivable	Payable
General Fund	\$179,077	\$0
Other Governmental Funds	0	179,077
	<u>\$179,077</u>	<u>\$179,077</u>

Transfer in and out and interfund balances are made to provide operating cash as needed.

Note 15 - Fund Balances

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:

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

<u>Fund Balances</u>	<u>General</u>	<u>Debt Services</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Nonspendable:				
Prepays	<u>\$58,644</u>	<u>\$0</u>	<u>\$5,531</u>	<u>\$64,175</u>
Total Nonspendable	58,644	0	5,531	64,175
Restricted for:				
Food Service	0	0	1,229,579	1,229,579
Local Grants	0	0	288,008	288,008
Athletics/Music	0	0	173,672	173,672
Auxiliary Services	0	0	80	80
Student Activity	0	0	21,850	21,850
Classroom Facilities Maintenance	0	0	1,530,015	1,530,015
Debt Service	0	5,211,822	0	5,211,822
Classroom Facilities	0	0	3,397,748	3,397,748
Permanent Improvements	0	0	1,143,458	1,143,458
Building	<u>0</u>	<u>0</u>	<u>154,576</u>	<u>154,576</u>
Total Restricted	<u>0</u>	<u>5,211,822</u>	<u>7,938,986</u>	<u>13,150,808</u>
Assigned to:				
Budgetary Resource	5,699,500	0	0	5,699,500
Public School Support	107,742	0	0	107,742
Encumbrances	<u>137,547</u>	<u>0</u>	<u>0</u>	<u>137,547</u>
Total Assigned	<u>5,944,789</u>	<u>0</u>	<u>0</u>	<u>5,944,789</u>
Unassigned (Deficit)	<u>18,467,061</u>	<u>0</u>	<u>(83,810)</u>	<u>18,383,251</u>
Total Fund Balance	<u>\$24,470,494</u>	<u>\$5,211,822</u>	<u>\$7,860,707</u>	<u>\$37,543,023</u>

Encumbrances (assigned) will be used for \$41,284 for instruction, \$93,064 for support services, \$699 for extracurricular and \$2,500 for capital improvements throughout the District.

Note 16 – Construction and Other Commitments

Construction Commitments

At year end, the District's construction commitments were as follows:

<u>Project</u>	<u>Contractual Commitment</u>	<u>Expended</u>	<u>Remaining Commitment</u>
Intermediate School/Early Childhood Center Renovation	<u>\$12,418,442</u>	<u>\$12,243,575</u>	<u>\$174,867</u>
Total	<u><u>\$12,418,442</u></u>	<u><u>\$12,243,575</u></u>	<u><u>\$174,867</u></u>

Based on timing of when contracts are encumbered, contractual commitments identified above may or may not be included in the following outstanding encumbrance commitments disclosed in this note.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

Other Commitments

The District utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed or assigned classifications of fund balance. At year end, the District's commitments for encumbrances in the governmental funds were as follows:

Description	Remaining Commitment
General	\$156,595
Other Governmental	679,028
Total	<u>\$835,623</u>

Note 17 – Tax Abatements entered Into By Other Governments

Other governments entered into property tax abatement agreements with property owners under the Ohio Community Reinvestment Area ("CRA") and Enterprise Zone Agreement ("EZA") programs with the taxing districts of the District. The CRA program is a directive incentive tax exemption program benefiting property owners who renovate or construct new buildings. Under this program, the other governments designated areas to encourage revitalization of the existing housing stock and the development of new structures. The EZA program is an economic development tool administered by municipal and county governments that provides real and personal property tax exemptions to businesses making investments in the community. Within the taxing districts of the District, The City of Forest Park has entered into CRA and EZA agreements. Under these agreements the District's property taxes were reduced by \$1,078,783. The District received no payments associated with the forgone property tax revenue.

Note 18– Related Party Disclosures

The District has evaluated its financial transactions, arrangements, and relationships in accordance with the requirements of the U.S. Department of Education (34 CFR §668.23(d)(1)) and Auditor of State Technical Bulletin 2025-001, which extend beyond the disclosure requirements of GASB Codification Section 2250, Related Party Transactions.

Management has determined that, for the fiscal year ended June 30, 2025, the District had no related party relationships, related entities, related party transactions, or related party outstanding balances that are required to be disclosed. Accordingly, no related party disclosures are presented in these financial statements.

Note 19 – Implementation of New Accounting Principles

New Accounting Principles

For fiscal year 2025, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences, GASB Statement No. 102, Certain Risk Disclosures, and GASB Implementation Guide No. 2025-1.

GASB Statement No. 102 addresses the variety of risks that state and local governments face that could negatively affect the level of service they provide or their ability to meet obligations as they come due.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2025

Although governments are required to disclose information about their exposure to some of those risks, essential information about other risks that are prevalent among state and local governments is not routinely disclosed because it is not explicitly required. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The implementation of GASB Statement No. 102 did not have an effect on the financial statements of the District.

GASB Implementation Guide No. 2025-1 includes providing clarity on a range of accounting issues for state and local governments. These topics under GASB Implementation Guide No. 2025-1 provisions were implemented and did not have an effect on the financial statements of the District.

GASB Statement No. 101 sets out to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The implementation of GASB Statement No. 101 had the following effect on net position as reported June 30, 2024, by opinion unit affected:

	<u>Government-Wide</u>
	Governmental
	<u>Activities</u>
Net Position-Beginning of Year, as Previously Presented	\$41,427,638
Change in Accounting Principal- Adoption of GASB 101	<u>(5,639,104)</u>
Net Position-Beginning of Year, as Restated or Adjusted	<u><u>\$35,788,534</u></u>

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REQUIRED SUPPLEMENTARY INFORMATION

Winton Woods City School District, Ohio
Required Supplementary Information
Schedule of the District's Proportionate Share of the Net Pension Liability
School Employees Retirement System of Ohio
Last Ten Fiscal Years (1)

Year	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2025	0.24481990%	\$12,523,999	\$10,260,429	122.06%	78.52%
2024	0.25695300%	14,197,977	9,809,693	144.73%	76.06%
2023	0.25912900%	14,015,712	9,723,464	144.14%	75.82%
2022	0.23954710%	8,838,593	8,608,879	90.90%	82.86%
2021	0.25600070%	16,932,426	8,957,679	189.03%	68.55%
2020	0.25186760%	15,069,680	8,643,378	174.35%	70.85%
2019	0.26004850%	14,893,459	8,395,948	177.39%	71.36%
2018	0.23833410%	14,239,936	7,959,664	178.90%	69.50%
2017	0.23014000%	16,844,124	7,147,293	235.67%	62.98%
2016	0.21274100%	12,139,208	7,159,757	169.55%	69.16%

(1) Amounts presented as of the District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

Winton Woods City School District, Ohio
Required Supplementary Information
Schedule of the District's Contributions for Net Pension Liability
School Employees Retirement System of Ohio
Last Ten Fiscal Years

Year	District's Contractually Required Contribution	District's Contributions in Relation to the Contractually Required Contributions	District's Contribution Deficiency (Excess)	District's Covered Payroll	District's Contributions as a Percentage of Covered Payroll
2025	\$1,528,692	(\$1,528,692)	\$0	\$10,919,229	14.00%
2024	1,436,460	(1,436,460)	0	10,260,429	14.00%
2023	1,373,357	(1,373,357)	0	9,809,693	14.00%
2022	1,361,285	(1,361,285)	0	9,723,464	14.00%
2021	1,205,243	(1,205,243)	0	8,608,879	14.00%
2020	1,254,075	(1,254,075)	0	8,957,679	14.00%
2019	1,166,856	(1,166,856)	0	8,643,378	13.50%
2018	1,133,453	(1,133,453)	0	8,395,948	13.50%
2017	1,114,353	(1,114,353)	0	7,959,664	14.00%
2016	1,000,621	(1,000,621)	0	7,147,293	14.00%

See accompanying notes to the required supplementary information.

Winton Woods City School District, Ohio
Required Supplementary Information
Schedule of the District's Proportionate Share of the Net Pension Liability
State Teachers Retirement System of Ohio
Last Ten Fiscal Years (1)

Year	District's Proportion of the Net Pension Liability 0.18147931%	District's Proportionate Share of the Net Pension Liability \$39,081,457	District's Covered Payroll \$24,269,314	District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll 161.03%	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability 80.02%
2025	0.18616652%	\$35,821,446	\$25,455,257	140.72%	82.55%
2024	0.18147931%	39,081,457	24,269,314	161.03%	80.02%
2023	0.18980560%	42,194,024	24,993,771	168.82%	78.88%
2022	0.19325163%	24,708,958	23,366,057	98.86%	87.78%
2021	0.19110647%	46,240,966	23,504,657	196.73%	75.48%
2020	0.18942090%	41,889,294	22,376,829	187.20%	77.40%
2019	0.18796047%	41,328,287	21,855,257	189.10%	77.30%
2018	0.18091952%	42,977,820	19,497,343	220.43%	75.30%
2017	0.17188753%	57,535,938	18,062,829	318.53%	66.80%
2016	0.16541032%	45,714,574	17,186,057	266.00%	72.10%

(1) Amounts presented as of the District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

Winton Woods City School District, Ohio
Required Supplementary Information
Schedule of the District's Contributions for Net Pension Liability
State Teachers Retirement System of Ohio
Last Ten Fiscal Years

Year	District's Contractually Required Contribution	District's Contributions in Relation to the Contractually Required Contributions	District's Contribution Deficiency (Excess)	District's Covered Payroll	District's Contributions as a Percentage of Covered Payroll
2025	\$3,890,664	(\$3,890,664)	\$0	\$27,790,457	14.00%
2024	3,563,736	(3,563,736)	0	25,455,257	14.00%
2023	3,397,704	(3,397,704)	0	24,269,314	14.00%
2022	3,499,128	(3,499,128)	0	24,993,771	14.00%
2021	3,271,248	(3,271,248)	0	23,366,057	14.00%
2020	3,290,652	(3,290,652)	0	23,504,657	14.00%
2019	3,132,756	(3,132,756)	0	22,376,829	14.00%
2018	3,059,736	(3,059,736)	0	21,855,257	14.00%
2017	2,729,628	(2,729,628)	0	19,497,343	14.00%
2016	2,528,796	(2,528,796)	0	18,062,829	14.00%

See accompanying notes to the required supplementary information.

Winton Woods City School District, Ohio
Required Supplementary Information
Schedule of the District's Proportionate Share of the Net OPEB Liability
School Employees Retirement System of Ohio
Last Nine Fiscal Years (1) (2)

Year	District's Proportion of the Net OPEB Liability	District's Proportionate Share of the Net OPEB Liability	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2025	0.24765590%	\$2,522,364	\$10,260,429	24.58%	44.50%
2024	0.25141130%	4,141,864	9,809,693	42.22%	30.02%
2023	0.25634330%	3,599,087	9,723,464	37.01%	30.34%
2022	0.23368800%	4,422,737	8,608,879	51.37%	24.08%
2021	0.24712840%	5,370,909	8,957,679	59.96%	18.17%
2020	0.24467790%	6,153,135	8,643,378	71.19%	15.57%
2019	0.25659270%	7,118,575	8,395,948	84.79%	13.57%
2018	0.24024310%	6,447,494	7,959,664	81.00%	12.46%
2017	0.23155014%	6,600,035	7,147,293	92.34%	11.49%

(1) The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2017 is not available.

(2) Amounts presented as of the District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

Winton Woods City School District, Ohio
Required Supplementary Information
Schedule of the District's Contributions for Net OPEB Liability
School Employees Retirement System of Ohio
Last Ten Fiscal Years (1)

Year	District's Contractually Required Contribution (2)	District's Contributions in Relation to the Contractually Required Contributions	District's Contribution Deficiency (Excess)	District's Covered Payroll	District's Contributions as a Percentage of Covered Payroll
2025	\$175,322	(\$175,322)	\$0	\$10,919,229	1.61%
2024	167,595	(167,595)	0	10,260,429	1.63%
2023	113,684	(113,684)	0	9,809,693	1.16%
2022	123,326	(123,326)	0	9,723,464	1.27%
2021	88,639	(88,639)	0	8,608,879	1.03%
2020	71,151	(71,151)	0	8,957,679	0.79%
2019	129,588	(129,588)	0	8,643,378	1.50%
2018	148,507	(148,507)	0	8,395,948	1.77%
2017	123,487	(123,487)	0	7,959,664	1.55%
2016	109,990	(109,990)	0	7,147,293	1.54%

(1) Includes surcharge.

See accompanying notes to the required supplementary information

Winton Woods City School District, Ohio
Required Supplementary Information
Schedule of the District's Proportionate Share of the Net OPEB (Asset)/Liability
State Teachers Retirement System of Ohio
Last Nine Fiscal Years (1) (2)

Year	District's Proportion of the Net OPEB (Asset)/Liability	District's Proportionate Share of the Net OPEB (Asset)/Liability	District's Covered Payroll	District's Proportionate Share of the Net OPEB (Asset)/Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB (Asset)/Liability
2025	0.18616652%	(\$3,531,223)	\$25,455,257	(13.87%)	158.01%
2024	0.18147931%	(3,529,522)	24,269,314	(14.54%)	168.52%
2023	0.18980560%	(4,914,698)	24,993,771	(19.66%)	230.73%
2022	0.19325163%	(4,074,553)	23,366,057	(17.44%)	174.73%
2021	0.19110647%	(3,358,695)	23,504,657	(14.29%)	182.13%
2020	0.18942090%	(3,137,264)	22,376,829	(13.42%)	174.74%
2019	0.18796047%	(3,020,333)	21,855,257	(13.82%)	176.00%
2018	0.18091952%	7,058,812	19,497,343	36.20%	47.10%
2017	0.17188753%	9,192,590	18,062,829	50.89%	37.30%

(1) The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2017 is not available.

(2) Amounts presented as of the District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

Winton Woods City School District, Ohio
Required Supplementary Information
Schedule of the District's Contributions for Net OPEB (Asset)/Liability
State Teachers Retirement System of Ohio
Last Ten Fiscal Years

Year	District's Contractually Required Contribution	District's Contributions in Relation to the Contractually Required Contributions	District's Contribution Deficiency (Excess)	District's Covered Payroll	District's Contributions as a Percentage of Covered Payroll
2025	\$0	\$0	\$0	\$27,790,457	0.00%
2024	0	0	0	25,455,257	0.00%
2023	0	0	0	24,269,314	0.00%
2022	0	0	0	24,993,771	0.00%
2021	0	0	0	23,366,057	0.00%
2020	0	0	0	23,504,657	0.00%
2019	0	0	0	23,376,829	0.00%
2018	0	0	0	21,855,257	0.00%
2017	0	0	0	19,497,343	0.00%
2016	0	0	0	18,062,829	0.00%

See accompanying notes to the required supplementary information

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, 2025

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$24,580,868	\$25,397,588	\$25,703,785	\$306,197
Revenue in lieu of taxes	100,682	104,027	105,281	1,254
Tuition and Fees	1,268,255	1,310,394	1,326,192	15,798
Investment Earnings	1,347,091	1,391,850	1,408,630	16,780
Intergovernmental	32,074,877	33,140,591	33,540,139	399,548
Other Revenues	786,227	812,350	822,144	9,794
Total Revenues	60,158,000	62,156,800	62,906,171	749,371
Expenditures:				
Current:				
Instruction:				
Regular	22,793,861	22,793,861	21,908,689	885,172
Special	14,361,331	14,361,331	13,803,626	557,705
Support Services:				
Pupil	4,549,911	4,549,911	4,373,221	176,690
Instructional Staff	3,876,360	3,876,360	3,725,826	150,534
General Administration	298,933	298,933	287,324	11,609
School Administration	5,416,556	5,416,556	5,206,211	210,345
Fiscal	1,655,174	1,655,174	1,590,897	64,277
Business	354,758	354,758	340,981	13,777
Operations and Maintenance	4,748,667	4,748,667	4,564,258	184,409
Pupil Transportation	4,167,203	4,167,203	4,005,375	161,828
Central	960,416	960,416	923,119	37,297
Operation of Non-Instructional Services	35,839	35,839	34,447	1,392
Extracurricular Activities	1,168,044	1,168,044	1,122,684	45,360
Capital Outlay	101,843	101,843	97,888	3,955
Total Expenditures	64,488,896	64,488,896	61,984,546	2,504,350
Net Change in Fund Balance	(4,330,896)	(2,332,096)	921,625	3,253,721
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	18,850,036	18,850,036	18,850,036	0
Fund Balance - End of Year	\$14,519,140	\$16,517,940	\$19,771,661	\$3,253,721

See accompanying notes to the required supplementary information.

Winton Woods School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2025

Note 1 – Budgetary Process

All funds, except custodial 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 2025.

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 School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2025

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

Net Change in Fund Balance	
	<u>General</u>
GAAP Basis	\$720,073
Revenue Accruals	(16,391)
Expenditure Accruals	374,538
Encumbrances	<u>(156,595)</u>
Budget Basis	<u>\$921,625</u>

Note 2 - Net Pension Liability

School Employees Retirement System (SERS)

Changes in Benefit Terms:

2025: Effective August 1, 2024, HB 33 established a Contribution-Based Benefit Cap (CBBC). Under this provision, a member's retirement allowance (and any survivor benefit derived from that allowance) will be limited if the calculated benefit under the statutory formula exceeds the CBBC amount.

2023-2024: There were no changes in benefit terms since the prior measurement period.

2022: Cost of Living Adjustments (COLA) increased from 0.50% to 2.50%.

2020-2021: There were no changes in benefit terms from the amounts reported for this fiscal year.

2019: With the authority granted the Board under Senate Bill 8, the Board has enacted a three year COLA delay for future benefit recipients commencing benefits on or after April 1, 2018.

2018: SERS changed from a fixed 3.00% annual increase to a Cost of Living Adjustments (COLA) based on the changed in the Consumer Price Index Index (CPI-W), with a cap of 2.50% and a floor of 0.00%.

2014-2017: There were no changes in benefit terms from the amounts reported for these fiscal years.

Changes in Assumptions:

2023-2025: The following changes of assumptions affected the total pension liability since the prior measurement date:

- (1) Cost of Living Adjustments (COLA) was increased from 2.00% to 2.50% for calendar years 2025, 2024 and 2023.

2022: The following changes of assumptions affected the total pension liability since the prior measurement date:

- (1) The assumed rate of inflation was reduced from 3.00% to 2.40%,
- (2) Payroll growth assumption was reduced from 3.50% to 1.75%,
- (3) Assumed real wage growth was increased from 0.50% to 0.85%,
- (4) Cost of Living Adjustments (COLA) was reduced from 2.50% to 2.00%,
- (5) The discount rate was reduced from 7.50% to 7.00%,

Winton Woods School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2025

- (6) Rates of withdrawal, compensation, participation, spouse coverage assumption, retirement, and disability were updated to reflect recent experience, and,
- (7) Mortality among active members, service retirees and beneficiaries, and disabled members were updated.

2018-2021: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for these fiscal years.

2017: The following changes of assumptions affected the total pension liability since the prior measurement date:

- (1) The assumed rate of inflation was reduced from 3.25% to 3.00%,
- (2) Payroll growth assumption was reduced from 4.00% to 3.50%,
- (3) Assumed real wage growth was reduced from 0.75% to 0.50%,
- (4) Rates of withdrawal, retirement and disability were updated to reflect recent experience,
- (5) Mortality among active members was updated to RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females,
- (6) Mortality among service retired members, and beneficiaries was updated to the following RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120% of male rates, and 110% of female rates,
- (7) Mortality among disabled members was updated to RP-2000 Disabled Mortality Table, 90% for male rates and 100% for female rates, set back five years is used for the period after disability retirement, and
- (8) The discount rate was reduced from 7.75% to 7.50%.

2014-2016: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for these fiscal years.

State Teachers Retirement System (STRS)

Changes in Benefit Terms:

2025: In March 2024, the Board adopted a change in the service retirement eligibility requirements for both unreduced and actuarially reduced benefits. This change is effective for retirements beginning June 1, 2024. The change allows for unreduced retirement at 34 years of service indefinitely (was previously set to increase to 35 years beginning August 1, 2029). The change also allows for an actuarially reduced retirement at any age with 29 years of service.

2019-2024: There were no changes in benefit terms from the amounts reported for these fiscal years.

2018: STRS decreased the Cost of Living Adjustment (COLA) to zero.

2014-2017: There were no changes in benefit terms from the amounts reported for these fiscal years.

Changes in Assumptions:

2025: Retirement rates were extended to younger ages intended to ensure that the ranges in retirement eligibility impacted participants at such ages. Demographic assumptions were changed based on the actuarial experience study for the period July 1, 2015 through June 30, 2021.

2024: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for this fiscal year.

Winton Woods School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2025

2023: The following changes of assumptions affected the total pension liability since the prior measurement date:

- (1) Post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table:
 - a. Adjusted 110.0% for males, projected forward generationally using mortality improvement scale MP-2020
- (2) Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table:
 - a. Adjusted 95.0% for females, projected forward generationally using mortality improvement scale MP-2020
- (3) Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table:
 - a. Projected forward generationally using mortality improvement scale MP-2020
- (4) Projected salary increases changed from 2.50% to 12.50% to 2.50% to 8.50%

2022: There were changes in assumptions since the prior measurement date, which the discount rate was adjusted to 7.00% from 7.45%.

2019-2021: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for these fiscal years.

2018: The following changes of assumptions affected the total pension liability since the prior measurement date:

- (1) The long term expected rate of return was reduced from 7.75% to 7.45%,
- (2) The inflation assumption was lowered from 2.75% to 2.50%,
- (3) The payroll growth assumption was lowered to 3.00%,
- (4) Total salary increases rate was lowered by decreasing the merit component of the individual salary increases, in addition to a decrease of 0.25% due to lower inflation,
- (5) The healthy and disabled mortality assumptions were updated to the RP-2014 mortality tables with generational improvement scale MP-2016, and
- (6) Rates of retirement, termination and disability were modified to better reflect anticipated future experience.

2014-2017: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for these fiscal years.

Note 3 - Net OPEB (Asset)/Liability

School Employees Retirement System (SERS)

Changes in Benefit Terms:

2025: The SERS Board increased the minimum compensation used for determining the health care surcharge from \$25,000 to \$30,000.

2024: Effective January 1, 2024, the non-Medicare disability health care subsidy amounts will change to reflect amounts equal to that of service retirees by years of service.

2017-2023: There were no changes in benefit terms from the amounts reported for these fiscal years.

Changes in Assumptions:

2025: Amounts reported for the fiscal year incorporate changes in key methods and assumptions used in

Winton Woods School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2025

calculating the total OPEB liability as presented below:

- (1) Discount Rate:
 - Prior Measurement Date 4.27%
 - Measurement Date 4.88%
- (2) Municipal Bond Index Rate:
 - Prior Measurement Date 3.86%
 - Measurement Date 3.93%
- (3) Single Equivalent Interest Rate, net of plan investment expense, including price inflation:
 - Prior Measurement Date 4.27%
 - Measurement Date 4.88%
- (4) Health care trend rates were updated.
- (5) Fiduciary Net Position projected depletion changed from 2048 to 2059.

2024: Amounts reported for the fiscal year incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented below:

- (1) Discount Rate:
 - Prior Measurement Date 4.08%
 - Measurement Date 4.27%
- (2) Municipal Bond Index Rate:
 - Prior Measurement Date 3.69%
 - Measurement Date 3.86%
- (3) Single Equivalent Interest Rate, net of plan investment expense, including price inflation:
 - Prior Measurement Date 4.08%
 - Measurement Date 4.27%
- (4) The assumption for percent of pre-Medicare eligible retirees who choose the Wraparound plan increased from 10% to 20%.
- (5) The health care trend assumption on retiree premiums was updated to not apply trend to the \$35 surcharge.
- (6) The morbidity factors were updated based on the Society of Actuaries' June 2013 research report Health Care Costs—From Birth to Death by Dale Yamamoto and from the ASOP 6 practice note developed by the American Academy of Actuaries.
- (7) An assumption was added to assume that 15% of pre-65 retirees who waive will elect coverage upon Medicare eligibility.

2023: Amounts reported for the fiscal year incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented below:

- (1) Discount Rate:
 - Prior Measurement Date 2.27%
 - Measurement Date 4.08%
- (2) Municipal Bond Index Rate:
 - Prior Measurement Date 1.92%
 - Measurement Date 3.69%
- (3) Single Equivalent Interest Rate, net of plan investment expense, including price inflation:
 - Prior Measurement Date 2.27%
 - Measurement Date 4.08%
- (4) Health care trend rates were updated.

2022: Amounts reported for the fiscal year incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented below:

Winton Woods School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2025

- (1) Discount Rate:
 - Prior Measurement Date 2.63%
 - Measurement Date 2.27%
- (2) Investment Rate of Return:
 - Prior Measurement Date 7.50%
 - Measurement Date 7.00%
- (3) Assumed Rate of Inflation:
 - Prior Measurement Date 3.00%
 - Measurement Date 2.40%
- (4) Payroll Growth Assumption:
 - Prior Measurement Date 3.50%
 - Measurement Date 1.75%
- (5) Assumed Real Wage Growth:
 - Prior Measurement Date 0.50%
 - Measurement Date 0.85%
- (6) Municipal Bond Index Rate:
 - Prior Measurement Date 2.45%
 - Measurement Date 1.92%
- (7) Single Equivalent Interest Rate, net of plan investment expense, including price inflation:
 - Prior Measurement Date 2.63%
 - Measurement Date 2.27%
- (8) Rates of withdrawal, retirement and disability were updated to reflect recent experience.
- (9) Rate of health care participation for future retirees and spouses was updated to reflect recent.
- (10) Mortality among active members was updated to the following:
 - a. PUB-2010 General Amount Weighted Below Median Employee mortality table.
- (11) Mortality among service retired members was updated to the following:
 - a. PUB-2010 General Employee Amount Weighted Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20% for males and set forward 2 years and adjusted 81.35% for females.
- (12) Mortality among beneficiaries was updated to the following:
 - a. PUB-2010 General Amount Weighted Below Median Contingent Survivor mortality table projected to 2017 with ages set forward 1 year and adjusted 105.5% for males and adjusted 122.5% for females.
- (13) Mortality among disabled member was updated to the following:
 - a. PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3% for males and set forward 3 years and adjusted 106.8% for females.
- (14) Mortality rates are projected using a fully generational projection with Scale MP-2020.

2021: Amounts reported for the fiscal year incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented below:

- (1) Discount Rate:
 - Prior Measurement Date 3.22%
 - Measurement Date 2.63%
- (2) Municipal Bond Index Rate:
 - Prior Measurement Date 3.13%
 - Measurement Date 2.45%
- (3) Single Equivalent Interest Rate, net of plan investment expense, including price inflation:

Winton Woods School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2025

Prior Measurement Date	3.22%
Measurement Date	2.63%

2020: Amounts reported for the fiscal year incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented below:

- (1) Discount Rate:

Prior Measurement Date	3.70%
Measurement Date	3.22%
- (2) Municipal Bond Index Rate:

Prior Measurement Date	3.62%
Measurement Date	3.13%
- (3) Single Equivalent Interest Rate, net of plan investment expense, including price inflation:

Prior Measurement Date	3.70%
Measurement Date	3.22%

2019: Amounts reported for the fiscal year incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented below:

- (1) Discount Rate:

Prior Measurement Date	3.63%
Measurement Date	3.70%
- (2) Municipal Bond Index Rate:

Prior Measurement Date	3.56%
Measurement Date	3.62%
- (3) Single Equivalent Interest Rate, net of plan investment expense, including price inflation:

Prior Measurement Date	3.63%
Measurement Date	3.70%

2018: Amounts reported for the fiscal year incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented below:

- (1) Discount Rate:

Fiscal Year 2018	3.63%
Fiscal Year 2017	2.98%
- (2) Municipal Bond Index Rate:

Fiscal Year 2018	3.56%
Fiscal Year 2017	2.92%
- (3) Single Equivalent Interest Rate, net of plan investment expense, including price inflation:

Fiscal Year 2018	3.63%
Fiscal Year 2017	2.98%

2017: The following changes of assumptions affected the total OPEB liability since the prior measurement date:

- (1) The assumed rate of inflation was reduced from 3.25% to 3.00%,
- (2) Payroll growth assumption was reduced from 4.00% to 3.50%,
- (3) Assumed real wage growth was reduced from 0.75% to 0.50%,
- (4) Rates of withdrawal, retirement and disability were updated to reflect recent experience,
- (5) Mortality among active members was updated to RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females,

Winton Woods School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2025

- (6) Mortality among service retired members, and beneficiaries was updated to the following RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120% of male rates, and 110% of female rates, and
- (7) Mortality among disabled members was updated to RP-2000 Disabled Mortality Table, 90% for male rates and 100% for female rates, set back five years is used for the period after disability retirement.

State Teachers Retirement System (STRS)

Changes in Benefit Terms:

2025: Healthcare trends were updated to reflect emerging claims and recoveries experience as well as benefit changes effective January 1, 2025. The larger Medicare trends for Years 2027 and 2028 reflect the assumed impact of the expiration of current Medicare Advantage contract on December 31, 2028.

2024: Healthcare trends were updated to reflect emerging claims and recoveries experience as well as benefit changes effective January 1, 2024. The change in the subsidy percentage and the base amount for all retiree Non-Medicare Eligible (NME) participants, from 2.2% per year in last year's valuation to 2.5% per year, capped at 75%, as well as the unfreezing of the NME subsidy, the removal of the 6% cap on the year over year subsidy increase for Medicare Eligible (ME) participants, the changes in deductible and office visits copays for Aetna's Medicare Advantage plan, and updates in the medical and PBM vendor contracts. In addition, there were benefit changes related to the change in eligibility for unreduced Pension benefits.

2023: Salary increase rates were updated based on the actuarial experience study for the period July 1, 2015 through June 30, 2021 and were changed from age based to service based. Healthcare trends were updated to reflect emerging claims and recoveries experience.

2022: The non-Medicare subsidy percentage was increased effective January 1, 2022 from 2.055% to 2.100%. The non-Medicare frozen subsidy base premium was increased effective January 1, 2022. The Medicare Part D subsidy was updated to reflect it is expected to be negative in CY2022. The Part B monthly reimbursement elimination date was postponed indefinitely.

2021: There was no change to the claims costs process. Claim curves were updated to reflect the projected fiscal year end 2021 premium based on June 30, 2020 enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2021 from 1.984% to 2.055% per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.

2020: There was no change to the claims costs process. Claim curves were trended to the fiscal year ending June 30, 2020 to reflect the current price renewals. The non-Medicare subsidy percentage was increased effective January 1, 2020 from 1.944% to 1.984% per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2020. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed to January 1, 2021.

2019: The subsidy multiplier for non-Medicare benefit recipients was increased from 1.900% to 1.944% per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased effective January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020. The Board is extending the current Medicare Part B partial

Winton Woods School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2025

reimbursement program for one year. Under this program, benefit recipients currently enrolled in the STRS Ohio Health Care Program and Medicare Part B receive \$29.90 per month to reimburse a portion of the Medicare Part B premium. The reimbursement was set to be reduced to \$0 beginning January 1, 2020. This impacts about 85,000 benefit recipients.

2018: The subsidy multiplier for non-Medicare benefit recipients was reduced from 2.10% to 1.90% per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2019.

2017: There were no changes in benefit terms from the amounts reported for this fiscal year.

Changes in Assumptions:

2025: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for this fiscal year.

2024: Healthcare trends were updated to reflect emerging claims and recoveries experience as well as benefit changes effective January 1, 2024. The change in the subsidy percentage and the base amount for all retiree Non-Medicare Eligible (NME) participants, from 2.2% per year in last year's valuation to 2.5% per year, capped at 75%, as well as the unfreezing of the NME subsidy, the removal of the 6% cap on the year over year subsidy increase for Medicare Eligible (ME) participants, the changes in deductible and office visits copays for Aetna's Medicare Advantage plan, and updates in the medical and PBM vendor contracts. In addition, there were benefit changes related to the change in eligibility for unreduced Pension benefits.

2023: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for this fiscal years.

2022: There were changes in assumptions since the prior measurement date, which the discount rate was adjusted to 7.00% from 7.45%.

2021: There were changes in assumptions during the measurement year, which decreased the total OPEB liability by approximately \$0.26 billion. The assumption changes included changes in healthcare costs and trends.

2020: There were changes in assumptions during the measurement year, which increased the total OPEB liability by approximately \$0.04 billion. The assumption changes included changes in healthcare costs and trends.

2019: The discount rate was increased from the blended rate of 4.13% to the long-term expected rate of return of 7.45% based on the methodology defined under GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB). Valuation year per capita health care costs were updated.

2018: The discount rate was increased from 3.26% to 4.13% based on the methodology defined under GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB) and the long term expected rate of return was reduced from 7.75% to 7.45%. Valuation year per capita health care costs were updated, and the salary scale was modified. The percentage of future retirees electing each option was updated based on current data and the percentage of future disabled

Winton Woods School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2025

retirees and terminated vested participants electing health coverage were decreased. The assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.

2017: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for this fiscal year.

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COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

MAJOR DEBT SERVICE FUND

Fund Description

Debt Service – To account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated (i.e. debt payable from property taxes). Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds.

The District has only one Debt Service Fund for the current fiscal year. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

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, 2025

	Debt Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$3,333,633	\$3,334,714	\$1,081
Intergovernmental	63,367	63,388	21
Total Revenues	3,397,000	3,398,102	1,102
Expenditures:			
Current:			
Support Services:			
Fiscal	45,222	45,083	139
Debt Service:			
Principal Retirement	1,068,293	1,065,000	3,293
Interest and Fiscal Charges	2,150,484	2,143,855	6,629
Total Expenditures	3,263,999	3,253,938	10,061
Net Change in Fund Balance	133,001	144,164	11,163
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	3,882,655	3,882,655	0
Fund Balance - End of Year	\$4,015,656	\$4,026,819	\$11,163

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, 2025

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Other (Nonmajor) Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$3,287,462	\$4,700,503	\$7,987,965
Receivables (Net):			
Taxes	202,000	673,857	875,857
Intergovernmental	680,051	0	680,051
Prepays	5,531	0	5,531
Total Assets	<u>4,175,044</u>	<u>5,374,360</u>	<u>9,549,404</u>
Liabilities:			
Accounts Payable	21,111	0	21,111
Accrued Wages and Benefits	561,044	0	561,044
Contracts Payable	0	294,721	294,721
Interfund Payable	179,077	0	179,077
Unearned Revenue	17,476	0	17,476
Total Liabilities	<u>778,708</u>	<u>294,721</u>	<u>1,073,429</u>
Deferred Inflows of Resources:			
Property Taxes	202,000	383,857	585,857
Grants and Other Taxes	29,411	0	29,411
Total Deferred Inflows of Resources	<u>231,411</u>	<u>383,857</u>	<u>615,268</u>
Fund Balances:			
Nonspendable	5,531	0	5,531
Restricted	3,243,204	4,695,782	7,938,986
Unassigned	(83,810)	0	(83,810)
Total Fund Balances	<u>3,164,925</u>	<u>4,695,782</u>	<u>7,860,707</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$4,175,044</u>	<u>\$5,374,360</u>	<u>\$9,549,404</u>

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, 2025

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Other (Nonmajor) Governmental Funds
Revenues:			
Property and Other Taxes	\$201,343	\$599,028	\$800,371
Investment Earnings	3,173	174,600	177,773
Intergovernmental	8,450,624	415,381	8,866,005
Extracurricular Activities	214,526	0	214,526
Charges for Services	208,223	0	208,223
Other Revenues	188,928	5,600	194,528
Total Revenues	9,266,817	1,194,609	10,461,426
Expenditures:			
Current:			
Instruction:			
Regular	1,044,729	0	1,044,729
Special	2,479,463	0	2,479,463
Support Services:			
Pupil	350,147	0	350,147
Instructional Staff	702,330	0	702,330
School Administration	103,599	0	103,599
Fiscal	214,511	8,109	222,620
Operations and Maintenance	432,341	0	432,341
Pupil Transportation	2,145	0	2,145
Operation of Non-Instructional Services	4,014,957	0	4,014,957
Extracurricular Activities	251,009	0	251,009
Capital Outlay	47,494	1,167,180	1,214,674
Total Expenditures	9,642,725	1,175,289	10,818,014
Net Change in Fund Balance	(375,908)	19,320	(356,588)
Fund Balance - Beginning of Year	3,540,833	4,676,462	8,217,295
Fund Balance - End of Year	\$3,164,925	\$4,695,782	\$7,860,707

NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

Food Service - 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.

Early Childhood Education - To assist school districts in paying the cost of preschool programs for three and four year olds.

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

Other State Grants - To account for various monies received from state agencies which are not classified elsewhere.

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.

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.

Drug-Free Schools - To offer a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco, and drugs, involve parents, and coordinated with related Federal, State, and community efforts and resources.

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 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.

Classroom Facility Maintenance - A fund used to account for proceeds of a levy for the maintenance of facilities.

ESSER Grant - To provide emergency relief grants to school districts related to the COVID-19 pandemic.

Student Activity - To account for revenues generated by student managed activities.

Winton Woods City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2025

	Food Service	Local Grants	Athletics/ Music	Auxiliary Services	Early Childhood Education
Assets:					
Equity in Pooled Cash and Investments	\$1,379,662	\$160,790	\$173,672	\$82	\$0
Receivables (Net):					
Taxes	0	0	0	0	0
Intergovernmental	0	127,218	0	0	18,353
Prepays	1,018	0	0	0	0
Total Assets	1,380,680	288,008	173,672	82	18,353
Liabilities:					
Accounts Payable	5,949	0	0	2	0
Accrued Wages and Benefits	144,134	0	0	0	0
Interfund Payable	0	0	0	0	18,353
Unearned Revenue	0	0	0	0	0
Total Liabilities	150,083	0	0	2	18,353
Deferred Inflows of Resources:					
Property Taxes	0	0	0	0	0
Grants and Other Taxes	0	0	0	0	0
Total Deferred Inflows of Resources	0	0	0	0	0
Fund Balances:					
Nonspendable	1,018	0	0	0	0
Restricted	1,229,579	288,008	173,672	80	0
Unassigned	0	0	0	0	0
Total Fund Balances	1,230,597	288,008	173,672	80	0
Total Liabilities, Deferred Inflows and Fund Balances	\$1,380,680	\$288,008	\$173,672	\$82	\$18,353

Continued

Winton Woods City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2025

	Data Communication	Other State Grants	IDEA Part-B Special Education	Limited English Proficiency	Title I
Assets:					
Equity in Pooled Cash and Investments	\$0	\$17,476	\$0	\$0	\$3,460
Receivables (Net):					
Taxes	0	0	0	0	0
Intergovernmental	0	0	261,148	0	202,591
Prepays	0	0	1,542	0	2,695
Total Assets	0	17,476	262,690	0	208,746
Liabilities:					
Accounts Payable	0	0	0	0	10,834
Accrued Wages and Benefits	0	0	142,451	0	249,007
Interfund Payable	0	0	118,697	0	0
Unearned Revenue	0	17,476	0	0	0
Total Liabilities	0	17,476	261,148	0	259,841
Deferred Inflows of Resources:					
Property Taxes	0	0	0	0	0
Grants and Other Taxes	0	0	23,916	0	0
Total Deferred Inflows of Resources	0	0	23,916	0	0
Fund Balances:					
Nonspendable	0	0	1,542	0	2,695
Restricted	0	0	0	0	0
Unassigned	0	0	(23,916)	0	(53,790)
Total Fund Balances	0	0	(22,374)	0	(51,095)
Total Liabilities, Deferred Inflows and Fund Balances	\$0	\$17,476	\$262,690	\$0	\$208,746

Continued

Winton Woods City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2025

	Drug-Free Schools	IDEA Preschool Handicapped	Improving Teacher Quality	Title I School Improvement	Classroom Facility Maintenance
Assets:					
Equity in Pooled Cash and Investments	\$0	\$455	\$0	\$0	\$1,530,015
Receivables (Net):					
Taxes	0	0	0	0	202,000
Intergovernmental	24,110	1,575	45,056	0	0
Prepays	0	29	247	0	0
Total Assets	24,110	2,059	45,303	0	1,732,015
Liabilities:					
Accounts Payable	0	0	4,326	0	0
Accrued Wages and Benefits	0	2,639	22,813	0	0
Interfund Payable	24,110	0	17,917	0	0
Unearned Revenue	0	0	0	0	0
Total Liabilities	24,110	2,639	45,056	0	0
Deferred Inflows of Resources:					
Property Taxes	0	0	0	0	202,000
Grants and Other Taxes	0	0	5,495	0	0
Total Deferred Inflows of Resources	0	0	5,495	0	202,000
Fund Balances:					
Nonspendable	0	29	247	0	0
Restricted	0	0	0	0	1,530,015
Unassigned	0	(609)	(5,495)	0	0
Total Fund Balances	0	(580)	(5,248)	0	1,530,015
Total Liabilities, Deferred Inflows and Fund Balances	\$24,110	\$2,059	\$45,303	\$0	\$1,732,015

Continued

Winton Woods City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2025

	Essex Grant	Student Activity	Total Nonmajor Special Revenue Funds
Assets:			
Equity in Pooled Cash and Investments	\$0	\$21,850	\$3,287,462
Receivables (Net):			
Taxes	0	0	202,000
Intergovernmental	0	0	680,051
Prepays	0	0	5,531
Total Assets	0	21,850	4,175,044
Liabilities:			
Accounts Payable	0	0	21,111
Accrued Wages and Benefits	0	0	561,044
Interfund Payable	0	0	179,077
Unearned Revenue	0	0	17,476
Total Liabilities	0	0	778,708
Deferred Inflows of Resources:			
Property Taxes	0	0	202,000
Grants and Other Taxes	0	0	29,411
Total Deferred Inflows of Resources	0	0	231,411
Fund Balances:			
Nonspendable	0	0	5,531
Restricted	0	21,850	3,243,204
Unassigned	0	0	(83,810)
Total Fund Balances	0	21,850	3,164,925
Total Liabilities, Deferred Inflows and Fund Balances	\$0	\$21,850	\$4,175,044
			Concluded

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, 2025

	Food Service	Local Grants	Athletics/ Music	Auxiliary Services	Early Childhood Education
Revenues:					
Property and Other Taxes	\$0	\$0	\$0	\$0	\$0
Investment Earnings	0	0	0	3,173	0
Intergovernmental	2,767,788	168,914	0	379,796	148,749
Extracurricular Activities	0	0	214,526	0	0
Charges for Services	208,223	0	0	0	0
Other Revenues	1,900	151,333	4,110	0	0
Total Revenues	2,977,911	320,247	218,636	382,969	148,749
Expenditures:					
Current:					
Instruction:					
Regular	0	907	0	0	0
Special	0	0	0	0	129,000
Support Services:					
Pupil	0	87,435	0	0	0
Instructional Staff	0	130	0	0	0
School Administration	0	0	0	0	19,749
Fiscal	0	0	0	0	0
Operations and Maintenance	0	0	0	0	0
Pupil Transportation	0	0	0	0	0
Operation of Non-Instructional Services	3,231,367	160,246	0	480,821	0
Extracurricular Activities	0	0	218,174	0	0
Capital Outlay	0	0	0	0	0
Total Expenditures	3,231,367	248,718	218,174	480,821	148,749
Net Change in Fund Balance	(253,456)	71,529	462	(97,852)	0
Fund Balance - Beginning of Year	1,484,053	216,479	173,210	97,932	0
Fund Balance - End of Year	\$1,230,597	\$288,008	\$173,672	\$80	\$0

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, 2025

	Data Communication	Other State Grants	IDEA Part-B Special Education	Title III Limited English Proficiency	Title I
Revenues:					
Property and Other Taxes	\$0	\$0	\$0	\$0	\$0
Investment Earnings	0	0	0	0	0
Intergovernmental	11,947	21,518	1,284,507	203,259	1,782,005
Extracurricular Activities	0	0	0	0	0
Charges for Services	0	0	0	0	0
Other Revenues	0	0	0	0	0
Total Revenues	11,947	21,518	1,284,507	203,259	1,782,005
Expenditures:					
Current:					
Instruction:					
Regular	0	0	0	119,485	112,500
Special	0	0	870,070	0	1,462,811
Support Services:					
Pupil	0	0	248,168	0	0
Instructional Staff	11,947	0	20,000	69,360	97,840
School Administration	0	0	83,850	0	0
Fiscal	0	0	17,559	4,452	31,078
Operations and Maintenance	0	21,518	0	0	0
Pupil Transportation	0	0	0	0	2,145
Operation of Non-Instructional Services	0	0	43,232	0	74,769
Extracurricular Activities	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Total Expenditures	11,947	21,518	1,282,879	193,297	1,781,143
Net Change in Fund Balance	0	0	1,628	9,962	862
Fund Balance - Beginning of Year	0	0	(24,002)	(9,962)	(51,957)
Fund Balance - End of Year	\$0	\$0	(\$22,374)	\$0	(\$51,095)

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, 2025

	Drug-Free Schools	IDEA Preschool Handicapped	Improving Teacher Quality	Title I School Improvement	Classroom Facility Maintenance
Revenues:					
Property and Other Taxes	\$0	\$0	\$0	\$0	\$201,343
Investment Earnings	0	0	0	0	0
Intergovernmental	231,183	16,972	216,013	295,743	97,564
Extracurricular Activities	0	0	0	0	0
Charges for Services	0	0	0	0	0
Other Revenues	0	0	0	0	0
Total Revenues	231,183	16,972	216,013	295,743	298,907
Expenditures:					
Current:					
Instruction:					
Regular	115,297	0	126,991	0	0
Special	0	17,582	0	0	0
Support Services:					
Pupil	14,544	0	0	0	0
Instructional Staff	85,579	0	78,940	291,961	0
School Administration	0	0	0	0	0
Fiscal	2,335	0	4,487	3,782	2,704
Operations and Maintenance	0	0	0	0	397,887
Pupil Transportation	0	0	0	0	0
Operation of Non-Instructional Services	13,428	0	11,094	0	0
Extracurricular Activities	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Total Expenditures	231,183	17,582	221,512	295,743	400,591
Net Change in Fund Balance	0	(610)	(5,499)	0	(101,684)
Fund Balance - Beginning of Year	0	30	251	0	1,631,699
Fund Balance - End of Year	\$0	(\$580)	(\$5,248)	\$0	\$1,530,015

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, 2025

	Essex Grant	Student Activity	Total Nonmajor Special Revenue Funds
Revenues:			
Property and Other Taxes	\$0	\$0	\$201,343
Investment Earnings	0	0	3,173
Intergovernmental	824,666	0	8,450,624
Extracurricular Activities	0	0	214,526
Charges for Services	0	0	208,223
Other Revenues	0	31,585	188,928
Total Revenues	824,666	31,585	9,266,817
Expenditures:			
Current:			
Instruction:			
Regular	569,549	0	1,044,729
Special	0	0	2,479,463
Support Services:			
Pupil	0	0	350,147
Instructional Staff	46,573	0	702,330
School Administration	0	0	103,599
Fiscal	148,114	0	214,511
Operations and Maintenance	12,936	0	432,341
Pupil Transportation	0	0	2,145
Operation of Non-Instructional Services	0	0	4,014,957
Extracurricular Activities	0	32,835	251,009
Capital Outlay	47,494	0	47,494
Total Expenditures	824,666	32,835	9,642,725
Net Change in Fund Balance	0	(1,250)	(375,908)
Fund Balance - Beginning of Year	0	23,100	3,540,833
Fund Balance - End of Year	\$0	\$21,850	\$3,164,925
			Concluded

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, 2025

	Food Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$2,509,786	\$2,588,746	\$78,960
Charges for Services	201,872	208,223	6,351
Other Revenues	1,842	1,900	58
Total Revenues	2,713,500	2,798,869	85,369
Expenditures:			
Current:			
Operation of Non-Instructional Services	3,751,701	3,208,722	542,979
Total Expenditures	3,751,701	3,208,722	542,979
Net Change in Fund Balance	(1,038,201)	(409,853)	628,348
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	1,624,735	1,624,735	0
Fund Balance - End of Year	\$586,534	\$1,214,882	\$628,348

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, 2025

	Local Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$36,268	\$41,696	\$5,428
Other Revenues	131,632	151,333	19,701
Total Revenues	167,900	193,029	25,129
Expenditures:			
Current:			
Instruction:			
Regular	978	907	71
Support Services:			
Pupil	94,310	87,435	6,875
Instructional Staff	140	130	10
Operation of Non-Instructional Services	173,071	160,454	12,617
Total Expenditures	268,499	248,926	19,573
Net Change in Fund Balance	(100,599)	(55,897)	44,702
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	216,478	216,478	0
Fund Balance - End of Year	\$115,879	\$160,581	\$44,702

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, 2025

	Athletics/ Music Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Extracurricular Activities	\$196,240	\$214,526	\$18,286
Other Revenues	3,760	4,110	350
Total Revenues	200,000	218,636	18,636
Expenditures:			
Current:			
Extracurricular Activities	200,000	219,431	(19,431)
Total Expenditures	200,000	219,431	(19,431)
Net Change in Fund Balance	0	(795)	(795)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	174,465	174,465	0
Fund Balance - End of Year	\$174,465	\$173,670	(\$795)

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, 2025

	Auxiliary Services Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$3,176	\$3,173	(\$3)
Intergovernmental	380,119	379,796	(323)
Total Revenues	383,295	382,969	(326)
Expenditures:			
Current:			
Operation of Non-Instructional Services	481,225	480,938	287
Total Expenditures	481,225	480,938	287
Net Change in Fund Balance	(97,930)	(97,969)	(39)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	97,930	97,930	0
Fund Balance - End of Year	\$0	(\$39)	(\$39)

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, 2025

	Early Childhood Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$148,750	\$130,396	(\$18,354)
Total Revenues	148,750	130,396	(18,354)
Expenditures:			
Current:			
Instruction:			
Special	129,000	129,000	0
Support Services:			
School Administration	19,751	19,751	0
Total Expenditures	148,751	148,751	0
Net Change in Fund Balance	(1)	(18,355)	(18,354)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance - End of Year	(\$1)	(\$18,355)	(\$18,354)

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, 2025

	Data Communication Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$11,947	\$11,947	\$0
Total Revenues	11,947	11,947	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	11,947	11,947	0
Total Expenditures	11,947	11,947	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, 2025

	Other State Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$67,746	\$17,476	(\$50,270)
Total Revenues	67,746	17,476	(50,270)
Expenditures:			
Support Services:			
Operations and Maintenance	99,424	31,948	67,476
Total Expenditures	99,424	31,948	67,476
Net Change in Fund Balance	(31,678)	(14,472)	17,206
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	31,947	31,947	0
Fund Balance - End of Year	\$269	\$17,475	\$17,206

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, 2025

	IDEA Part-B Special Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,630,099	\$1,112,585	(\$517,514)
Total Revenues	1,630,099	1,112,585	(517,514)
Expenditures:			
Current:			
Instruction:			
Special	1,099,221	853,462	245,759
Support Services:			
Pupil	290,104	225,244	64,860
Instructional Staff	25,759	20,000	5,759
School Administration	107,995	83,850	24,145
Fiscal	63,403	49,228	14,175
Operation of Non-Instructional Services	55,681	43,232	12,449
Total Expenditures	1,642,163	1,275,016	367,147
Net Change in Fund Balance	(12,064)	(162,431)	(150,367)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	12,065	12,065	0
Fund Balance - End of Year	\$1	(\$150,366)	(\$150,367)

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, 2025

	Title III Limited English Proficiency Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$221,224	\$218,416	(\$2,808)
Total Revenues	221,224	218,416	(2,808)
Expenditures:			
Current:			
Instruction:			
Regular	141,642	141,642	0
Support Services:			
Instructional Staff	77,252	77,252	0
Fiscal	7,260	7,260	0
Total Expenditures	226,154	226,154	0
Net Change in Fund Balance	(4,930)	(7,738)	(2,808)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	4,932	4,932	0
Fund Balance - End of Year	\$2	(\$2,806)	(\$2,808)

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, 2025

	Title I Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,938,936	\$1,736,345	(\$202,591)
Total Revenues	1,938,936	1,736,345	(202,591)
Expenditures:			
Current:			
Instruction:			
Regular	122,469	112,500	9,969
Special	1,578,536	1,450,037	128,499
Support Services:			
Instructional Staff	106,511	97,841	8,670
Fiscal	72,396	66,503	5,893
Pupil Transportation	2,335	2,145	190
Operation of Non-Instructional Services	81,336	74,715	6,621
Total Expenditures	1,963,583	1,803,741	159,842
Net Change in Fund Balance	(24,647)	(67,396)	(42,749)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	24,648	24,648	0
Fund Balance - End of Year	\$1	(\$42,748)	(\$42,749)

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, 2025

	Drug-Free Schools Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$361,531	\$206,675	(\$154,856)
Total Revenues	361,531	206,675	(154,856)
Expenditures:			
Current:			
Instruction:			
Regular	178,667	115,297	63,370
Support Services:			
Pupil	22,538	14,544	7,994
Instructional Staff	132,614	85,578	47,036
Fiscal	7,302	4,712	2,590
Operation of Non-Instructional Services	20,808	13,428	7,380
Total Expenditures	361,929	233,559	128,370
Net Change in Fund Balance	(398)	(26,884)	(26,486)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	398	398	0
Fund Balance - End of Year	\$0	(\$26,486)	(\$26,486)

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, 2025

	IDEA Preschool Handicapped Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$19,322	\$17,748	(\$1,574)
Total Revenues	19,322	17,748	(1,574)
Expenditures:			
Current:			
Instruction:			
Special	19,505	17,479	2,026
Total Expenditures	19,505	17,479	2,026
Net Change in Fund Balance	(183)	269	452
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	183	183	0
Fund Balance - End of Year	\$0	\$452	\$452

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, 2025

	Improving Teacher Quality Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$247,581	\$197,375	(\$50,206)
Total Revenues	247,581	197,375	(50,206)
Expenditures:			
Current:			
Instruction:			
Regular	136,768	125,143	11,625
Support Services:			
Instructional Staff	91,079	83,338	7,741
Fiscal	9,939	9,094	845
Operation of Non-Instructional Services	12,945	11,845	1,100
Total Expenditures	250,731	229,420	21,311
Net Change in Fund Balance	(3,150)	(32,045)	(28,895)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	3,149	3,149	0
Fund Balance - End of Year	(\$1)	(\$28,896)	(\$28,895)

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, 2025

	Title I School Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$324,659	\$318,268	(\$6,391)
Total Revenues	324,659	318,268	(6,391)
Expenditures:			
Current:			
Support Services:			
Instructional Staff	315,893	315,893	0
Fiscal	10,173	10,173	0
Total Expenditures	326,066	326,066	0
Net Change in Fund Balance	(1,407)	(7,798)	(6,391)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	1,407	1,407	0
Fund Balance - End of Year	\$0	(\$6,391)	(\$6,391)

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, 2025

	Classroom Facility Maintenance Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$200,058	\$201,343	\$1,285
Intergovernmental	96,942	97,564	622
Total Revenues	297,000	298,907	1,907
Expenditures:			
Current:			
Support Services:			
Fiscal	2,973	2,703	270
Operations and Maintenance	437,612	397,886	39,726
Total Expenditures	440,585	400,589	39,996
Net Change in Fund Balance	(143,585)	(101,682)	41,903
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	1,631,698	1,631,698	0
Fund Balance - End of Year	\$1,488,113	\$1,530,016	\$41,903

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, 2025

	Essex Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,048,657	\$1,048,657	\$0
Total Revenues	1,048,657	1,048,657	0
Expenditures:			
Current:			
Instruction:			
Regular	603,670	603,670	0
Support Services:			
Instructional Staff	60,971	60,971	0
Fiscal	148,115	148,115	0
Operations and Maintenance	12,936	12,936	0
Capital Outlay	246,224	246,224	0
Total Expenditures	1,071,916	1,071,916	0
Net Change in Fund Balance	(23,259)	(23,259)	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	23,259	23,259	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, 2025

	Student Activity Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Extracurricular Activities	\$29,525	\$31,085	\$1,560
Other Revenues	475	500	25
Total Revenues	30,000	31,585	1,585
Expenditures:			
Current:			
Support Services:			
Extracurricular Activities	30,000	32,835	(2,835)
Total Expenditures	30,000	32,835	(2,835)
Net Change in Fund Balance	0	(1,250)	(1,250)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	23,100	23,100	0
Fund Balance - End of Year	\$23,100	\$21,850	(\$1,250)

NONMAJOR CAPITAL PROJECTS FUNDS

Fund Descriptions

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

Building - A fund used to account for the receipts and expenditures related to all specific bond funds in the district. All proceeds from the sale of bonds, notes, or certificates of indebtedness, except premium and accrued interest, must be paid into this fund. Expenditures recorded here represent the costs of acquiring capital facilities including real property.

Classroom Facilities Fund - This Classroom Facilities Fund is used to account for monies received and expended in connection with contracts entered into by the school district and the Ohio Facilities Construction Commission for the building and equipping of classroom facilities. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

Winton Woods City School District, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2025

	Permanent Improvement	Building	Classroom Facilities	Total Nonmajor Capital Projects Funds
Assets:				
Equity in Pooled Cash and Investments	\$1,139,314	\$154,576	\$3,406,613	\$4,700,503
Receivables (Net):				
Taxes	673,857	0	0	673,857
Total Assets	1,813,171	154,576	3,406,613	5,374,360
Liabilities:				
Contracts Payable	285,856	0	8,865	294,721
Total Liabilities	285,856	0	8,865	294,721
Deferred Inflows of Resources:				
Property Taxes	383,857	0	0	383,857
Total Deferred Inflows of Resources	383,857	0	0	383,857
Fund Balances:				
Restricted	1,143,458	154,576	3,397,748	4,695,782
Total Fund Balances	1,143,458	154,576	3,397,748	4,695,782
Total Liabilities, Deferred Inflows and Fund Balances	\$1,813,171	\$154,576	\$3,406,613	\$5,374,360

Winton Woods City School District, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2025

	Permanent Improvement	Building	Classroom Facilities	Total Nonmajor Capital Projects Funds
Revenues:				
Property and Other Taxes	\$599,028	\$0	\$0	\$599,028
Investment Earnings	0	1,994	172,606	174,600
Intergovernmental	65,948	0	349,433	415,381
Other Revenues	5,600	0	0	5,600
Total Revenues	670,576	1,994	522,039	1,194,609
Expenditures:				
Support Services:				
Fiscal	8,109	0	0	8,109
Capital Outlay	701,860	25,251	440,069	1,167,180
Total Expenditures	709,969	25,251	440,069	1,175,289
Net Change in Fund Balance	(39,393)	(23,257)	81,970	19,320
Fund Balance - Beginning of Year	1,182,851	177,833	3,315,778	4,676,462
Fund Balance - End of Year	\$1,143,458	\$154,576	\$3,397,748	\$4,695,782

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, 2025

	Permanent Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$595,019	\$604,028	\$9,009
Intergovernmental	64,964	65,948	984
Other Revenues	5,516	5,600	84
Total Revenues	665,499	675,576	10,077
Expenditures:			
Support Services:			
Fiscal	12,481	8,109	4,372
Business	26,935	17,500	9,435
Capital Outlay	2,525,928	1,641,150	884,778
Total Expenditures	2,565,344	1,666,759	898,585
Net Change in Fund Balance	(1,899,845)	(991,183)	908,662
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	1,955,632	1,955,632	0
Fund Balance - End of Year	\$55,787	\$964,449	\$908,662

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, 2025

	Building Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$2,000	\$1,994	(\$6)
Total Revenues	2,000	1,994	(6)
Expenditures:			
Current:			
Capital Outlay	171,362	25,251	146,111
Total Expenditures	171,362	25,251	146,111
Net Change in Fund Balance	(169,362)	(23,257)	146,105
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	177,832	177,832	0
Fund Balance - End of Year	\$8,470	\$154,575	\$146,105

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, 2025

	Classroom Facilities Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$171,163	\$172,606	\$1,443
Intergovernmental	405,837	409,260	3,423
Total Revenues	577,000	581,866	4,866
Expenditures:			
Current:			
Capital Outlay	3,130,611	669,827	2,460,784
Total Expenditures	3,130,611	669,827	2,460,784
Net Change in Fund Balance	(2,553,611)	(87,961)	2,465,650
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	3,255,947	3,255,947	0
Fund Balance - End of Year	\$702,336	\$3,167,986	\$2,465,650

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, 2025

	Public School Support Fund (1)		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$39,000	\$42,854	\$3,854
Total Revenues	39,000	42,854	3,854
Expenditures:			
Support Services:			
Pupil	115,000	40,789	74,211
Total Expenditures	115,000	40,789	74,211
Net Change in Fund Balance	(76,000)	2,065	78,065
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	106,219	106,219	0
Fund Balance - End of Year	\$30,219	\$108,284	\$78,065

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

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STATISTICAL SECTION

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STATISTICAL SECTION

This part of the District's annual comprehensive 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 annual comprehensive 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				
	2016	2017	2018	2019	2020
Governmental Activities					
Net Investment in Capital Assets	\$6,735,514	\$7,332,175	\$8,238,822	\$20,815,843	\$41,934,680
Restricted	2,624,905	52,743,265	53,766,559	43,767,277	25,080,944
Unrestricted	(33,485,315)	(50,607,737)	(28,539,160)	(26,753,524)	(40,092,166)
Total Net Position	<u>(\$24,124,896)</u>	<u>\$9,467,703</u>	<u>\$33,466,221</u>	<u>\$37,829,596</u>	<u>\$26,923,458</u>

Source: District Records

Notes:

Due to implementation of GASB 75 in fiscal year 2018, fiscal year 2017 has been restated to reflect changes.

Fiscal Year				
2021	2022	2023	2024	2025
\$53,244,267	\$50,984,622	\$53,715,398	\$56,322,226	\$56,444,213
15,055,947	15,038,686	21,918,487	17,218,628	16,451,283
(36,745,879)	(31,330,670)	(37,297,503)	(32,113,216)	(34,660,661)
<u>\$31,554,335</u>	<u>\$34,692,638</u>	<u>\$38,336,382</u>	<u>\$41,427,638</u>	<u>\$38,234,835</u>

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

	Fiscal Year			
	2016	2017	2018	2019
Expenses				
Governmental Activities:				
Instruction	\$30,102,821	\$34,267,080	\$21,072,309	\$33,295,470
Pupil	2,549,998	3,112,527	2,025,839	3,034,949
Instructional Staff	2,664,418	3,388,245	1,813,610	3,463,599
General Administration	159,415	181,072	209,929	135,646
School Administration	4,144,436	4,630,113	1,600,684	3,909,962
Fiscal	1,570,361	1,533,130	920,030	1,405,148
Business	273,472	273,554	163,243	239,007
Operation and Maintenance	3,308,817	4,662,000	1,754,433	3,673,713
Pupil Transportation	2,285,445	2,325,668	1,594,077	2,372,738
Central	588,955	845,831	373,035	749,250
Operation of Non-instructional Services	2,337,935	2,721,376	1,984,727	2,803,420
Extracurricular Activities	624,782	975,178	668,157	948,480
Interest and Fiscal Charges	102,436	1,511,364	2,740,047	2,303,208
Total Government Expenses	50,713,291	60,427,138	36,920,120	58,334,590
Program Revenues				
Governmental Activities:				
Charges for Services				
Instruction	2,017,321	2,798,374	2,787,316	2,316,341
Pupil	1,293	1,663	28,227	0
Instructional Staff	227	138	2,229	0
Operation and Maintenance	247,766	224,884	208,299	189,905
Pupil Transportation	29,805	11,506	22,046	29,299
Operation of Non-instructional Services	360,825	382,081	358,174	352,658
Extracurricular Activities	122,409	142,462	260,174	163,136
Operating Grants and Contributions	8,559,414	9,052,602	7,808,170	9,368,937
Total Government Revenues	11,339,060	12,613,710	11,474,635	12,420,276
Net (Expense)/Revenue				
Total Government Net Expense	(\$39,374,231)	(\$47,813,428)	(\$25,445,485)	(\$45,914,314)
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Taxes				
Property Taxes Levied for General Purposes	20,465,956	23,965,297	23,624,698	22,314,783
Property Taxes Levied for Special Revenue Purposes	0	94,042	189,153	181,343
Property Taxes Levied for Debt Service Purposes	0	2,937,350	3,243,078	3,061,588
Property Taxes Levied for Capital Projects	663,219	691,569	572,227	518,879
Grants and Entitlements not Restricted to Specific Programs	18,332,610	19,310,466	19,818,268	20,453,776
Revenue in Lieu of Taxes	377,835	563,514	579,989	646,208
Investment Earnings	237,451	469,562	918,824	2,424,891
Other Revenues	558,377	49,543,809	497,766	676,221
Total primary government	40,635,448	97,575,609	49,444,003	50,277,689
Change in Net Position				
Total primary government	\$1,261,217	\$49,762,181	\$23,998,518	\$4,363,375
Source: District Records				

Fiscal Year					
2020	2021	2022	2023	2024	2025
\$39,608,329	\$39,764,007	\$35,716,201	\$37,271,618	\$38,212,759	\$40,007,415
3,630,200	3,648,456	3,410,849	3,911,340	3,955,083	4,774,746
4,093,066	4,270,404	3,979,635	3,863,175	3,937,170	4,236,025
119,414	113,392	446,123	262,549	303,491	293,662
4,959,374	4,740,286	3,666,026	4,757,468	4,831,842	5,329,736
1,631,331	1,676,619	1,570,172	1,722,980	1,649,935	1,709,554
303,664	271,292	246,976	318,691	367,800	312,918
3,759,188	4,361,865	4,493,535	4,401,773	4,996,404	5,176,630
2,429,594	2,550,610	3,606,643	3,805,390	4,005,973	4,143,264
889,566	891,699	918,088	971,465	984,567	1,020,117
3,379,781	3,006,880	3,100,145	3,436,802	3,595,805	4,008,789
1,220,837	1,157,709	1,182,995	1,170,147	1,256,048	1,352,672
2,277,663	2,253,229	2,664,817	2,245,449	2,228,414	2,104,416
<u>68,302,007</u>	<u>68,706,448</u>	<u>65,002,205</u>	<u>68,138,847</u>	<u>70,325,291</u>	<u>74,469,944</u>
2,314,265	2,504,784	1,176,876	1,164,259	1,294,820	1,220,716
0	0	456	0	0	0
0	0	0	0	0	0
179,727	181,829	237,495	148,578	36,711	55,681
23,579	0	0	0	0	0
275,535	33,293	166,316	385,178	320,880	208,223
160,482	98,516	169,021	220,245	242,735	214,526
<u>12,494,604</u>	<u>10,825,426</u>	<u>16,038,504</u>	<u>19,325,483</u>	<u>16,081,742</u>	<u>15,347,580</u>
<u>15,448,192</u>	<u>13,643,848</u>	<u>17,788,668</u>	<u>21,243,743</u>	<u>17,976,888</u>	<u>17,046,726</u>
<u>(\$52,853,815)</u>	<u>(\$55,062,600)</u>	<u>(\$47,213,537)</u>	<u>(\$46,895,104)</u>	<u>(\$52,348,403)</u>	<u>(\$57,423,218)</u>
16,269,536	30,845,710	25,680,869	24,056,855	25,106,255	26,013,189
186,189	189,579	196,506	202,566	201,909	201,343
2,160,711	4,201,959	3,487,204	3,261,793	3,323,980	3,259,353
375,245	814,924	626,029	577,078	581,209	615,219
20,101,215	20,675,786	19,388,618	20,757,525	23,857,413	26,852,873
435,138	760,419	358,419	193,535	186,993	105,281
1,630,040	298,910	(28,321)	1,119,515	1,865,566	1,703,776
789,603	1,874,554	642,516	369,981	316,334	1,118,485
<u>41,947,677</u>	<u>59,661,841</u>	<u>50,351,840</u>	<u>50,538,848</u>	<u>55,439,659</u>	<u>59,869,519</u>
<u>(\$10,906,138)</u>	<u>\$4,599,241</u>	<u>\$3,138,303</u>	<u>\$3,643,744</u>	<u>\$3,091,256</u>	<u>\$2,446,301</u>

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

	Fiscal Year				
	2016	2017	2018	2019	2020
General Fund					
Nondisposable	\$13,176	\$0	\$82,313	\$81,859	\$70,424
Assigned	6,443,091	4,832,848	6,213,793	6,106,090	7,727,472
Unassigned	14,796,589	19,467,534	17,883,013	16,609,767	7,082,480
Total General Fund	<u>21,252,856</u>	<u>24,300,382</u>	<u>24,179,119</u>	<u>22,797,716</u>	<u>14,880,376</u>
All Other Governmental Funds					
Nondisposable	1,324	0	8,328	8,101	8,038
Restricted	2,609,709	68,538,278	70,485,156	61,418,717	34,817,660
Unassigned	(530)	(132,003)	(18,491)	(23,869)	(119,857)
	<u>\$2,610,503</u>	<u>\$68,406,275</u>	<u>\$70,474,993</u>	<u>\$61,402,949</u>	<u>\$34,705,841</u>

Source: District Records

Fiscal Year				
2021	2022	2023	2024	2025
\$58,617	\$45,910	\$51,965	\$60,759	\$58,644
6,008,852	5,193,469	4,982,124	4,373,955	5,944,789
16,546,958	17,804,538	17,568,940	19,315,707	18,467,061
<u>22,614,427</u>	<u>23,043,917</u>	<u>22,603,029</u>	<u>23,750,421</u>	<u>24,470,494</u>
6,662	4,224	5,247	5,834	5,531
18,544,923	14,845,579	16,726,416	13,479,466	13,150,808
<u>(133,104)</u>	<u>(64,051)</u>	<u>(393,391)</u>	<u>(90,347)</u>	<u>(83,810)</u>
<u>\$18,418,481</u>	<u>\$14,785,752</u>	<u>\$16,338,272</u>	<u>\$13,394,953</u>	<u>\$13,072,529</u>

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

	Fiscal Year				
	2016	2017	2018	2019	2020
Revenues:					
Taxes	\$21,129,175	\$28,071,465	\$27,441,387	\$25,928,255	\$18,926,344
Revenue in Lieu of Taxes	377,834	563,514	579,989	646,208	435,138
Tuition and Fees	2,041,733	2,807,235	2,803,647	2,343,050	2,335,593
Investment Earnings	237,451	469,562	886,103	2,426,288	1,628,348
Intergovernmental	26,899,491	28,770,987	32,801,376	36,459,540	54,226,077
Extracurricular Activities	125,234	144,790	260,174	163,136	160,482
Charges for Services	363,436	384,191	394,346	355,208	277,786
Other Revenues	807,622	873,091	700,499	861,774	974,431
Total Revenues	<u>\$51,981,976</u>	<u>\$62,084,835</u>	<u>\$65,867,521</u>	<u>\$69,183,459</u>	<u>\$78,964,199</u>
Expenditures:					
Instruction	\$29,640,725	\$31,835,361	\$33,502,634	\$34,519,313	\$35,317,926
Pupil	2,583,082	2,924,400	3,194,445	3,169,554	3,246,781
Instructional Staff	2,705,221	3,223,862	2,882,405	3,604,098	3,744,051
General Administration	157,373	176,649	220,688	134,536	114,780
School Administration	4,146,887	4,182,356	4,033,989	4,242,660	4,269,693
Fiscal	1,445,532	1,557,697	1,377,980	1,467,513	1,515,956
Business	324,879	252,463	267,493	248,752	276,710
Operation and Maintenance	3,376,373	4,430,550	3,322,402	3,722,619	3,558,784
Pupil Transportation	2,376,261	2,321,773	2,476,696	2,388,851	2,190,678
Central	568,983	729,134	754,643	767,443	727,590
Operation of Non-instructional Services	2,317,924	2,699,468	2,585,665	2,854,431	3,219,808
Extracurricular Activities	798,293	1,010,255	1,183,743	994,720	1,097,980
Capital Outlay	935,410	459,891	3,617,949	17,921,328	50,979,632
Debt Service					
Principal Retirement	380,019	396,626	2,164,402	1,237,356	997,494
Interest and Fiscal Charges	103,922	1,212,051	2,342,998	2,369,155	2,329,955
Issuance Cost	0	0	307,063	0	0
Total Expenditures:	<u>\$51,860,884</u>	<u>\$57,412,536</u>	<u>\$64,235,195</u>	<u>\$79,642,329</u>	<u>\$113,587,818</u>
Other Financing Sources (Uses)					
Issuance of Leases	\$0	\$3,020,999	\$5,563	\$0	\$0
Issuance of Long Term Debt	0	61,150,000	28,555,000	0	0
Premium on Bonds and Notes Issued	0	0	3,869,094	0	0
Payments to Bond Escrow Account	0	0	(32,114,528)	0	0
Sale of Capital Assets	1,500	0	0	5,423	9,171
Transfers In	0	0	62,412,466	366,286	0
Transfers Out	0	0	(62,412,466)	(366,286)	0
Total Other Financing Sources (Uses)	<u>1,500</u>	<u>64,170,999</u>	<u>315,129</u>	<u>5,423</u>	<u>9,171</u>
Net Change in Fund Balances	<u>\$122,592</u>	<u>\$68,843,298</u>	<u>\$1,947,455</u>	<u>(\$10,453,447)</u>	<u>(\$34,614,448)</u>
Debt Service as a Percentage of Noncapital Expenditures	0.95%	2.88%	7.56%	5.83%	5.27%

Source: District Records

Fiscal Year				
2021	2022	2023	2024	2025
\$35,792,268	\$30,304,637	\$27,936,455	\$29,319,750	\$29,463,870
760,419	358,419	193,535	104,826	105,281
2,502,882	1,215,148	1,190,622	1,417,484	1,331,950
311,362	(15,821)	1,112,411	1,849,852	1,674,486
45,278,541	35,912,861	40,045,398	40,301,853	42,610,822
98,516	171,021	220,245	242,735	214,526
33,690	164,775	385,178	320,880	209,228
1,532,769	841,736	492,196	312,548	1,061,927
<u>\$86,310,447</u>	<u>\$68,952,776</u>	<u>\$71,576,040</u>	<u>\$73,869,928</u>	<u>\$76,672,090</u>
\$36,352,051	\$35,626,038	\$35,313,579	\$36,995,515	\$39,342,013
3,361,116	3,592,753	3,747,459	4,014,753	4,811,630
4,017,649	4,228,042	3,798,813	3,975,399	4,471,402
107,541	435,486	250,792	292,262	283,021
4,149,176	4,188,868	4,411,791	4,858,403	5,415,332
1,550,521	1,687,980	1,703,785	1,674,447	1,779,170
245,519	226,342	311,875	347,749	341,153
4,110,297	4,311,646	4,048,683	4,808,039	4,958,226
2,192,598	3,350,040	3,724,703	3,597,394	4,003,359
730,831	834,795	783,846	811,891	921,026
2,829,233	3,126,086	3,372,657	3,631,642	4,049,404
1,023,706	1,218,603	1,166,728	1,195,648	1,379,788
31,804,228	6,406,912	5,417,060	6,252,508	1,310,062
656,826	686,546	1,000,000	1,015,000	1,065,000
2,289,220	2,616,101	2,239,209	2,195,205	2,143,855
0	0	0	0	0
<u>\$95,420,512</u>	<u>\$72,536,238</u>	<u>\$71,290,980</u>	<u>\$75,665,855</u>	<u>\$76,274,441</u>
\$0	\$0	\$0	\$0	\$0
0	19,750,000	0	0	0
0	823,393	0	0	0
0	(20,215,752)	0	0	0
525,120	22,582	826,572	0	0
520,000	340,000	42,000	2,000,000	0
(520,000)	(340,000)	(42,000)	(2,000,000)	0
<u>525,120</u>	<u>380,223</u>	<u>826,572</u>	<u>0</u>	<u>0</u>
<u>(\$8,584,945)</u>	<u>(\$3,203,239)</u>	<u>\$1,111,632</u>	<u>(\$1,795,927)</u>	<u>\$397,649</u>
4.63%	4.99%	5.00%	4.64%	4.30%

Winton Woods City School District, Ohio
Assessed and Estimated Actual Value of Taxable Property
Last Ten Collection (Calendar) Years (1)
2015 - 2024

Collection Year	Real Property		Tangible Personal Property		Public Utilities Personal	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2015	\$420,104,090	\$1,200,297,400	\$0	\$0	\$19,305,720	\$24,132,150
2016	419,888,950	1,199,682,714	0	0	19,427,470	24,284,338
2017	436,786,520	1,247,961,486	0	0	21,001,870	26,252,338
2018	437,350,540	1,249,572,971	0	0	22,222,660	27,778,325
2019	441,478,170	1,261,366,200	0	0	23,187,610	28,984,513
2020	515,348,950	1,472,425,571	0	0	24,590,160	30,737,700
2021	530,276,620	1,515,076,057	0	0	25,950,180	32,437,725
2022	537,124,060	1,534,640,171	0	0	26,981,780	33,727,225
2023	728,918,500	2,082,624,286	0	0	30,778,730	38,473,413
2024	729,981,200	2,085,660,571	0	0	33,190,320	41,487,900

(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 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.

Total		
Assessed Value	Estimated Actual Value	Total Direct Rate
\$439,409,810	\$1,224,429,550	87.81
439,316,420	1,223,967,052	94.75
457,788,390	1,274,213,823	94.76
459,573,200	1,277,351,296	93.92
464,665,780	1,290,350,713	93.76
539,939,110	1,503,163,271	91.94
556,226,800	1,547,513,782	91.93
564,105,840	1,568,367,396	91.81
759,697,230	2,121,097,698	88.37
763,171,520	2,127,148,471	88.18

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

Collection Year	Actual Value			Overlapping Rates	
	General Purpose	Capital Purpose	Total	Hamilton County	City of Forest Park
2015	87.81	0.00	87.81	18.85	18.51
2016	87.80	6.95	94.75	18.85	18.51
2017	87.81	6.95	94.76	19.16	18.51
2018	86.97	6.95	93.92	21.14	18.51
2019	86.81	6.95	93.76	21.14	18.51
2020	84.99	6.95	91.94	21.14	18.51
2021	84.98	6.95	91.93	20.90	18.51
2022	84.86	6.95	91.81	21.28	18.51
2023	81.42	6.95	88.37	21.28	18.51
2024	81.23	6.95	88.18	21.28	18.51

Source: County Auditor

Overlapping Rates				
Village of Greenhills	Great Oaks JVSD	Springfield Township	City of Wyoming	City of Springdale
30.86	2.70	23.80	10.00	3.06
30.15	2.70	23.80	10.00	3.06
29.23	2.70	23.80	10.00	3.06
32.73	2.70	23.80	10.00	3.06
32.73	2.70	23.21	10.00	3.06
32.73	2.70	28.80	10.00	3.06
32.73	2.70	28.80	10.00	3.06
32.43	2.70	28.80	10.00	3.06
31.93	2.70	28.80	10.00	3.06
36.83	2.70	32.30	10.00	3.06

**Winton Woods City School District
Principal Property Tax Payers
2024 and 2014 (1)**

Name of Taxpayer	2024	
	Total Assessed Valuation	% of Total Assessed Valuation
Duke Energy	\$22,163,730	2.90%
Duke Energy Ohio, Inc.	11,073,630	1.45%
Everest Kensington Holdings LLC	8,105,010	1.06%
Broadstone HLM Ohio LLC	7,931,990	1.04%
Forest Park Associates	7,486,380	0.98%
Remington Place Holding LLC	6,880,920	0.90%
755 Mills Run LLC	5,745,340	0.75%
VB Eleven LLC	4,862,370	0.64%
KC Waycross LLC	3,937,500	0.52%
OH Quail Meadow LLC	3,387,480	0.44%
Totals	<u>\$81,574,350</u>	<u>10.69%</u>
Total Assessed Valuation	<u>\$763,171,520</u>	10.69%

Name of Taxpayer	2015	
	Total Assessed Valuation	% of Total Assessed Valuation
Duke Energy	\$16,945,890	3.86%
Union Central Life Ins. Co.	6,856,730	1.56%
CORE Kensington Park Apts., LLC	5,459,460	1.24%
Forest Park Associates	3,732,070	0.85%
AERC Remington Place LLC	3,689,120	0.84%
BWIP Mills Run Owner LLC	3,187,800	0.73%
Forest Park Station LLC	2,436,500	0.55%
Versailles Village Apartments LLC	2,306,500	0.52%
Duke Energy Ohio, Inc.	2,204,000	0.50%
Faxon Machining, Inc.	2,013,230	0.46%
Totals	<u>\$48,831,300</u>	<u>11.11%</u>
Total Assessed Valuation	<u>\$439,409,810</u>	11.11%

Source: Hamilton County Auditor

(1) The amounts presented represent the assessed values upon which 2023 and 2014 collections were based and on a calendar year.

**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
2015	\$27,726,780	\$25,548,903	92.15%	\$993,622	\$26,542,524	95.73%
2016	30,529,854	28,296,866	92.69%	700,383	28,997,249	94.98%
2017	31,793,429	29,001,436	91.22%	1,071,619	30,073,055	94.59%
2018	31,396,020	28,791,071	91.70%	736,238	29,527,309	94.05%
2019	31,796,456	29,013,100	91.25%	901,793	29,914,893	94.08%
2020	32,429,851	29,444,242	90.79%	821,941	30,266,183	93.33%
2021	33,953,961	30,929,044	91.09%	1,187,610	32,116,654	94.59%
2022	33,954,906	31,063,015	91.48%	915,138	31,978,154	94.18%
2023	35,042,801	32,286,995	92.14%	841,739	33,128,735	94.54%
2024	35,454,446	32,161,599	90.71%	882,359	33,043,958	93.20%

Source: County Auditor and district records

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

Fiscal Year				General Bonded	Net General			
	Governmental Activities			Debt Outstanding	Bonded Debt			
	Leases that	General	Restricted	Net General	per Estimated	Net General	Percentage	
	Transfer	Obligation	For Debt	Obligation	Actual Value	Bonded	of Personal	
	Ownership	Bonds and Notes	Service (1)	Bonds and Notes	of Taxable	Debt Per	Income	Per Capita
					Property	Capita		
2016	\$1,894,250	\$0	\$0	\$0	0.00%	\$0	0.00%	71.04
2017	1,497,624	64,128,506	2,000,339	62,128,167	5.08%	2,330	0.15%	2,461.13
2018	1,083,222	63,619,463	3,362,743	60,256,720	4.73%	2,260	0.14%	2,426.50
2019	650,866	62,722,737	3,364,400	59,358,337	4.65%	2,226	0.13%	2,376.66
2020	198,372	62,099,304	2,738,392	59,360,912	4.60%	2,226	0.13%	2,336.31
2021	101,546	61,477,899	4,153,688	57,324,211	3.81%	2,150	0.12%	2,309.37
2022	0	61,272,319	4,833,486	56,438,833	3.65%	2,117	0.11%	2,297.86
2023	0	60,253,966	4,895,873	55,358,093	3.53%	2,076	0.10%	2,259.66
2024	0	59,249,614	5,045,147	54,204,467	2.56%	2,033	0.09%	2,222.00
2025	0	58,123,030	5,122,716	53,000,314	2.49%	1,988	N/A	2,179.75

Source: District Records

(1) Excludes debt service for short-term debt and is Restricted for debt service on the statement of net position

Winton Woods City School District
Direct and Overlapping Governmental Activities Debt
As of June 30, 2025

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
Overlapping Debt:			
Hamilton County	\$160,560,489	2.62%	\$4,206,685
City of Forest Park	10,632,000	92.11%	9,793,135
Springdale City	4,315,000	0.00%	0
City of Wyoming	12,640,000	1.68%	212,352
Village of Greenhills	0	100.00%	0
Springfield Township	2,811,000	19.25%	541,118
Great Oaks Career Center	0	2.47%	0
Subtotal, Overlapping Debt	190,958,489		14,753,290
District direct debt	58,123,030	100.00%	58,123,030
Total direct and overlapping debt	\$249,081,519		\$72,876,320

Source: Ohio Municipal Advisory Council

- (1) - The percentage of overlapping debt applicable is estimated using taxable assessed property values.
Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the District's boundaries and dividing it by the county's total taxable assessed value.

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

	Fiscal Year				
	2016	2017	2018	2019	2020
Debt Limit	\$39,546,883	\$39,538,478	\$41,200,955	\$41,361,588	\$41,819,920
Total Net Debt Applicable to Limit	0	64,128,506	63,619,463	62,722,737	62,177,737
Legal Debt Margin	<u>\$39,546,883</u>	<u>(\$24,590,028)</u>	<u>(\$22,418,508)</u>	<u>(\$21,361,149)</u>	<u>(\$20,357,817)</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.00%	162.19%	154.41%	151.64%	148.68%

Source: District Records

Legal Debt Margin Calculation for Fiscal Year 2025

Assessed Value	\$763,171,520
Debt Limit (9% of Assessed Value)	68,685,437
Debt Applicable to Limit	<u>58,123,030</u>
Legal Debt Margin	<u><u>\$10,562,407</u></u>

Fiscal Year				
2021	2022	2023	2024	2025
\$48,594,520	\$50,060,412	\$50,769,526	\$68,372,751	\$68,685,437
<u>61,477,899</u>	<u>56,505,000</u>	<u>60,253,966</u>	<u>59,249,614</u>	<u>58,123,030</u>
<u><u>(\$12,883,379)</u></u>	<u><u>(\$6,444,588)</u></u>	<u><u>(\$9,484,440)</u></u>	<u><u>\$9,123,137</u></u>	<u><u>\$10,562,407</u></u>
126.51%	112.87%	118.68%	86.66%	84.62%

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

Calendar Year	(1) Population	(2) Personal Income (Thousands of Dollars)	(3) Per Capita Personal Income	(4) Unemployment Rate
2015	26,665	42,754	52,390	4.70%
2016	26,665	43,924	53,622	4.40%
2017	26,665	45,783	55,610	4.60%
2018	26,665	47,759	57,842	4.20%
2019	26,665	49,440	59,587	3.30%
2020	26,665	52,328	63,022	4.60%
2021	26,665	57,558	69,556	4.10%
2022	26,665	59,210	71,767	3.40%
2023	26,665	62,718	75,833	5.20%
2024	26,665	N/A	N/A	5.10%

(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
2024 and 2015**

Employers	2024	
	Employees (1)	Percentage of Total Employment (2)
1. Cincinnati Children's Hospital Medical Center	19,568	4.54%
2. TriHealth Incorporated	12,831	2.97%
3. University of Cincinnati	11,470	2.66%
4. Proctor & Gamble Company	11,000	2.55%
5. UC Health	10,470	2.43%
6. Mercy Health	10,000	2.32%
7. GE Aerospace	9,000	2.09%
8. Kroger Company	9,000	2.09%
9. Cincinnati Public Schools	7,100	1.65%
10. Christ Hospital	6,862	1.59%
Totals	107,301	24.89%
Total County Employed	431,357	
Employers	2015	
	Employees (1)	Percentage of Total Employment (2)
1. Kroger Company	21,646	5.63%
2. University of Cincinnati	16,016	4.16%
3. Cincinnati Children's Hospital Medical Center	14,944	3.89%
4. TriHealth, Inc.	11,800	3.07%
5. Procter & Gamble Company	11,000	2.86%
6. UC Health	10,000	2.60%
7. GE Aviation	7,800	2.03%
8. Mercy Health - Cincinnati	7,500	1.95%
9. Fifth Third Bancorp	6,882	1.79%
10. City of Cincinnati	6,530	1.70%
Totals	114,118	29.68%
Total County Employed	384,600	

(1) - Cincinnati Business Courier.

(2) - Ohio Department of Job and Family Services, Labor Market Information.

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

	Fiscal Year				
	2016	2017	2018	2019	2020
Instruction					
Classroom teachers	190	193	192	180	177
Special education teachers and tutors	36	36	36	56	66
Educational aides	57	89	101	102	122
Special education aides and attendants	48	38	44	48	45
Total Instruction	331	356	373	386	410
Support and Administration					
Support personnel					
Librarians, nurses, counselors, visiting teacher	25	31	36	37	37
Principals	12	15	15	16	16
Central office administration	2	2	2	2	2
Secretaries and clerical	45	58	62	60	53
Maintenance, mechanics, bus drivers, food service	91	104	104	104	111
Total Support and administration	175	210	219	219	219
Total Employees	506	566	592	605	629

Source: Nonfinancial information from district records.

Fiscal Year				
2021	2022	2023	2024	2025
183	145	163	167	159
68	84	69	75	67
125	99	37	38	37
43	40	70	88	85
419	368	339	368	348
29	30	44	46	45
17	14	14	14	14
2	2	2	2	2
49	40	42	46	45
110	82	68	79	77
207	168	170	187	183
626	536	509	555	531

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

	Fiscal Year				
	2016	2017	2018	2019	2020
School					
Elementary					
WW Primary North (1957)					
Square feet	41,000	41,000	41,000	41,000	41,000
Capacity (1)	576	576	576	576	576
Enrollment	414	514	518	541	570
WW Primary South (1953)					
Square feet	37,700	37,700	37,700	37,700	37,700
Capacity (1)	600	600	600	600	600
Enrollment	418	444	423	426	431
WW Elementary (1972)					
Square feet	55,100	55,100	55,100	55,100	55,100
Capacity (1)	648	648	648	648	648
Enrollment	565	601	560	587	605
WW Intermediate (1968)					
Square feet	70,400	70,400	70,400	70,400	70,400
Capacity (1)	756	756	756	756	756
Enrollment	521	511	564	582	563
Middle School					
Winton Woods Middle (1963)					
Square feet	120,000	120,000	120,000	120,000	120,000
Capacity (1)	1,207	1,207	1,207	1,207	1,207
Enrollment	550	546	529	512	604
High School					
Winton Woods High (1968)					
Square feet	156,564	156,564	156,564	156,564	156,564
Capacity (1)	1,692	1,692	1,692	1,692	1,692
Enrollment	1,060	1,018	1,030	1,099	1,130
South Campus					
Square feet	N/A	N/A	N/A	N/A	N/A
Capacity (1)	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A
North Campus					
Square feet	N/A	N/A	N/A	N/A	N/A
Capacity (1)	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A
Total Enrollment	3,528	3,634	3,624	3,747	3,903

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.

** - School has been demolished and no longer in service.

Fiscal Year				
2021	2022	2023	2024	2025
41,000	41,000	41,000	41,000	41,000
576	576	576	576	576
518	389	361	374	421
37,700	**	**	**	**
600	**	**	**	**
409	**	**	**	**
55,100	**	**	**	**
648	**	**	**	**
574	**	**	**	**
70,400	**	**	**	**
756	**	**	**	**
577	**	**	**	**
120,000	**	**	**	**
1,207	**	**	**	**
635	**	**	**	**
156,564	**	**	**	**
1,692	**	**	**	**
1,108	**	**	**	**
N/A	200,719	200,719	200,719	200,719
N/A	2,930	2,930	2,930	2,930
N/A	1,672	1,658	1,663	1,725
N/A	233,105	233,105	233,105	233,105
N/A	3,060	3,060	3,060	3,060
N/A	1,763	1,793	1,847	1,829
3,821	3,824	3,812	3,884	3,975

Winton Woods City School District
Operating Statistics
Last Ten Fiscal Years

Fiscal Year	Enrollment	Operating Expenditures	Cost Per Pupil	Percentage Change	Expenses	Cost Per Pupil	Percentage Change
2016	3,528	\$50,441,533	14,297	15.80%	\$50,713,291	\$14,375	16.50%
2017	3,634	55,343,968	15,229	6.52%	60,427,138	16,628	15.68%
2018	3,624	55,802,783	15,398	1.11%	36,920,120	10,188	-38.73%
2019	3,747	58,114,490	15,510	0.72%	58,334,590	15,568	52.82%
2020	3,903	59,280,737	15,189	-2.07%	68,302,007	17,500	12.41%
2021	3,821	60,670,238	15,878	4.54%	68,706,448	17,981	2.75%
2022	3,824	62,826,679	16,430	3.47%	65,002,205	16,998	-5.47%
2023	3,812	62,634,711	16,431	0.01%	68,138,847	17,875	5.16%
2024	3,884	66,203,142	17,045	3.74%	70,325,291	18,106	1.30%
2025	3,975	71,755,524	18,052	5.91%	74,469,944	18,735	3.47%

**- For the 2020/2021 and the 2021/22 school year, all school lunches were free due to the COVID-19 pandemic. For the 2024/2025 year the District qualified for the Community Eligibility Program, thus making all school lunches free from this school year forward.

Source: Nonfinancial information from district records.

Teaching Staff	Pupil- Teacher Ratio	Percentage of Students Receiving Free or Reduced-Price Meals**
231	15.3	75.65%
239	15.2	75.07%
242	15.0	84.14%
248	15.1	80.96%
257	15.2	83.28%
261	14.6	100.00%
246	15.5	100.00%
240	15.9	75.22%
247	15.7	82.08%
226	17.6	100.00%

Winton Woods City School District
Number of Teachers: Education and Years of Experience
As of June 30, 2025

Education	Number of Certified Staff	Percentage of Total
Bachelor's Degree	66	23.49%
Bachelor's Degree with Five Years Experience	53	18.86%
Master's Degree	103	36.65%
Master's Degree + 10 Semester Hours	22	7.83%
Master's Degree + 20 Semester Hours	12	4.27%
Master's Degree + 30 Semester Hours	22	7.83%
Doctorate	3	1.07%
Total Number of Teachers	281	100.00%

Experience	Number of Certified Staff	Percentage of Total
0 - 5 Years	81	28.83%
6 - 10 Years	53	18.86%
10 + Years	147	52.31%
Total Number of Teachers	281	100.00%

Source: District Records



Issued by the Treasurer's Office

Winton Woods City Schools

825 Waycross Road Suite A

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.

OHIO AUDITOR OF STATE KEITH FABER



WINTON WOODS CITY SCHOOL DISTRICT

HAMILTON COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 12/30/2025

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

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