

MIAMI VALLEY CAREER TECHNOLOGY CENTER

Single Audit Report

June 30, 2009



Mary Taylor, CPA
Auditor of State

Board of Education
Miami Valley Career Technology Center
6800 Hoke Road
Clayton, Ohio 45315

We have reviewed the *Independent Auditor's Report* of the Miami Valley Career Technology Center, Montgomery County, prepared by Plattenburg & Associates, Inc., for the audit period July 1, 2008 through June 30, 2009. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Miami Valley Career Technology Center is responsible for compliance with these laws and regulations.

Mary Taylor

Mary Taylor, CPA
Auditor of State

March 26, 2010

MIAMI VALLEY CAREER TECHNOLOGY CENTER

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2009**

Federal Grant/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Disbursements
U.S. DEPARTMENT OF EDUCATION				
Passed Through Ohio Department of Education:				
Adult Basic Education Grant	3660	84.002	\$340,272	\$340,272
Career and Technical Education	3L90	84.048	1,073,271	1,073,271
Safe and Drug Free Schools and Communities	3D10	84.186	3,702	3,702
State Grants for Innovative Educations	3M10	84.298	2,269	278
Improving Teacher Quality	3Y60	84.367	5,227	5,277
Direct Program:				
Federal Pell Grant Program	N/A	84.063	299,608	299,608
Total Department of Education			<u>1,724,349</u>	<u>1,722,408</u>
DIRECT PROGRAMS				
U.S. DEPARTMENT OF DEFENSE				
Air Force Jr. R.O.T.C. Grant	N/A	12.AFJROTC	52,091	57,362
Total Department of Defense - Direct			<u>52,091</u>	<u>57,362</u>
Total Federal Assistance			<u>\$1,776,440</u>	<u>\$1,779,770</u>

NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES

NOTE A -- SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of federal awards expenditures is a summary of the activity of the Center's federal award programs. The schedule has been prepared on the cash basis of accounting.

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
*GOVERNMENT AUDITING STANDARDS***

To the Board of Education
Miami Valley Career Technology Center

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Miami Valley Career Technology Center (the Center), as of and for the year ended June 30, 2009, which collectively comprise the Center's basic financial statements and have issued our report thereon dated January 26, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Center's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Center's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Center's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Center's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Center's financial statements that is more than inconsequential will not be prevented or detected by the Center's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Center's internal control.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Center's financial statements are free of 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express 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*.

We noted certain matters that we reported to management of the Center in a separate letter dated January 26, 2010.

This report is intended solely for the information and use of management, the Auditor of State, the Board of Education, and Federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
January 26, 2010

**REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

To the Board of Education
Miami Valley Career Technology Center

Compliance

We have audited the compliance of the Miami Valley Career Technology Center (the Center), with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. The Center's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Center's management. Our responsibility is to express an opinion on the Center's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Center's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Center's compliance with those requirements.

In our opinion, the Center complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The management of the Center is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Center's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Center's internal control over compliance.

A *control deficiency* in a Center's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the Center's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the Center's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the Center's internal control.

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

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Center as of and for the year ended June 30, 2009, and have issued our report thereon dated January 26, 2010. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the Center's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of management, the Auditor of State, the Board of Education, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
January 26, 2010

MIAMI VALLEY CAREER TECHNOLOGY CENTER

June 30, 2009

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 SECTION .505**

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unqualified
<i>(d)(1)(ii)</i>	<i>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(ii)</i>	<i>Were there any other significant control deficiencies reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iii)</i>	<i>Was there any reported material non-compliance at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any material internal control weakness conditions reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any other significant control deficiencies reported for major federal programs?</i>	No
<i>(d)(1)(v)</i>	<i>Type of Major Programs' Compliance Opinion</i>	Unqualified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under Section .510?</i>	No
<i>(d)(1)(vii)</i>	<i>Major Programs (list):</i>	Career and Technical Education
<i>(d)(1)(viii)</i>	<i>Dollar Threshold: Type A/B Programs</i>	Type A: > \$300,000 Type B: all others
<i>(d)(1)(ix)</i>	<i>Low Risk Auditee?</i>	Yes

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

None Noted

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None Noted

**MIAMI VALLEY CAREER TECHNOLOGY CENTER
JUNE 30, 2009**

**SCHEDULE OF PRIOR AUDIT AND QUESTIONED COSTS
*OMB CIRCULAR A-133***

Miami Valley Career Technology Center had no prior audit findings or questioned costs.

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Education:

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

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

1. We noted the Board adopted an anti-harassment policy at its meeting on March 8, 2008.
2. We read the policy, noting it included the following requirements from Ohio Rev. Code Section 3313.666(B):
 - (1) A statement prohibiting harassment, intimidation, or bullying of any student on school property or at school-sponsored events;
 - (2) A definition of harassment, intimidation, or bullying that includes the definition in division (A) of Ohio Rev. Code Section 3313.666;
 - (3) A procedure for reporting prohibited incidents;
 - (4) A strategy for protecting a victim from additional harassment, intimidation, or bullying, and from retaliation following a report;
 - (5) A disciplinary procedure for any student guilty of harassment, intimidation, or bullying, which shall not infringe on any student’s rights under the first amendment to the Constitution of the United States.

- (6) A requirement that the district administration semiannually provide the president of the district board a written summary of all reported incidents and post the summary on its web site, if the district has a web site, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended.
3. After reading the policy, we noted it did not include the following requirements from Ohio Rev. Code Section 3313.666(B):
 - (1) A requirement that school personnel report prohibited incidents of which they are aware to the school principal or administrator designated by the principal;
 - (2) A requirement that parents or guardians of any student involved in a prohibited incident be notified and, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended, have access to any written reports pertaining to the prohibited incident;
 - (3) A procedure for documenting any prohibited incident that is reported;
 - (4) A procedure for responding to and investigating any reported incident.

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

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

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
January 26, 2010

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Comprehensive Annual Financial Report

for the year ended June 30, 2009



Clayton, Ohio 45315

**MIAMI VALLEY CAREER TECHNOLOGY
CENTER
CLAYTON, OHIO**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**PREPARED BY:
OFFICE OF THE TREASURER
DEBBIE L. GOSSETT, TREASURER**

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INTRODUCTORY SECTION



Miami Valley Career Technology Center

6800 Hoke Rd. Clayton, Ohio 45315 | Phone: 937-837-7781

January 26, 2010

TO THE CITIZENS AND BOARD OF EDUCATION OF THE MIAMI VALLEY CAREER TECHNOLOGY CENTER:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Miami Valley Career Technology Center (Center) for the fiscal year ended June 30, 2009. This report, prepared by the Treasurer's office, includes an opinion from Plattenburg and Associates, Inc. and conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the Center. This report was prepared in conformance with generally accepted accounting principals as set forth by the Governmental Accounting Standards Board (GASB). This report will provide the taxpayers of the Miami Valley Career Technology Center with comprehensive financial data in a format which will enable them to gain an understanding of the Center's financial affairs. 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 Center's MD&A can be found immediately following the independent auditor's report.

ECONOMIC CONDITION AND OUTLOOK

Miami Valley Career Technology Center is a world-class career technology center that offers over fifty career technical programs to high school junior and seniors. MVCTC also provides relevant training for adults throughout the region.

The Center is located in Clayton, Ohio, northwest of Dayton. The Center is located in Montgomery County, Ohio, along Interstate 70 and not far from the I-70 & I-75 interchange. MVCTC is positioned to influence economic development in five southwestern Ohio counties (Montgomery, Warren, Darke, Preble and Miami) by preparing students for the 21st century.

The reconstruction of the I-70/75 interchange near Dayton is of major importance to Ohio's business community and public. I-70/75 interchange has been transformed into one of the safest, modern and efficient interstate crossroads in the country.

In today's economic climate, a place like MVCTC is more important than ever. We will continue reaching out to the community, listening to what is needed, building connections and strengthening partnerships.

COMMUNITY SERVICE

MVCTC serves our community by giving high school students access to the most advanced technological education, and providing adults with relevant training and valuable re-training opportunities. The entire region benefits from having an effective workforce prepared for the evolving technology of the 21st century.

THE CENTER AND ITS FACILITIES

The Center serves twenty-seven area high schools including: Ansonia, Arcanum-Butler, Bethel, Brookville, Carlisle, Eaton, Franklin-Monroe, Huber Heights, Jefferson, Miami-East, Miamisburg, Milton-Union, Mississinawa Valley, National Trail, New Lebanon, Northmont, Northridge, Preble Shawnee, Tipp City, Trotwood-Madison, Tri-County North, Tri-Village, Twin-Valley South, West Carrollton, Valley View, Vandalia-Butler and Versailles.

Our partner school districts are located in five counties and cover approximately 4,000 square miles. These school districts can be classified as rural, suburban and urban; consequently, the MVCTC students represent a very wide and diverse population. MVCTC also serves “out-of-school youth” at our Alternative School, located at the Job Center in Dayton. This past year we served over 180 students at this location, including eighth grade students.

MVCTC works in partnership with affiliated partner school districts to provide on-site programs that serve local needs. This past year we served over 1,085 students at eleven satellite sites. MVCTC serves over 4,000 adult students through our Adult Education Program. Opportunities permit adults to enhance their careers and job skills. Programs are constantly being expanded based on the needs of the local job markets and student interest.

ORGANIZATION OF THE CENTER

The Board of Education of the Miami Valley Career Technology Center is a seventeen member board. The Board: (1) serves as the taxing authority, contracting body and policy maker, (2) ensures that all the general laws of the State of Ohio are followed in the expenditures of the Center’s tax dollars, (3) approves the annual operating budget and approves all expenditures of the Center’s funds.

The Board of Education members as of June 30, 2009:

Mr. Tom Ording	Board President	Versailles Exempted Village
Ms. Teena Davis	Board Vice President	Trotwood-Madison City Schools
Mr. Robert Bell		Montgomery County ESC
Mr. Larry Besecker		Darke County ESC
Mr. Bruce Clapp		Northmont City Schools
Mrs. Peggy Crabtree		reble County ESC
Mr. Robert Cupp		Vandalia-Butler City Schools
Mrs. Carla Frame		Tipp City Exempted Village
Mr. James Hart		Huber Heights City Schools

The Board of Education members as of June 30, 2009 (continued):

Mr. Joe Idzakovich	Miamisburg City Schools
Mrs. Tammy Lainhart	Carlisle Local Schools
Mr. Tony Little	Eaton Community Schools
Mr. Gary Roberts	Montgomery County ESC
Mrs. Shelley Swigart	Milton-Union Exempted Village
Mrs. Joy Weaver	Montgomery County ESC
Mr. Thomas Wolf	West Carrollton City Schools
Mrs. Myrna Yoder	Miami County ESC

The Center's administrative staff consists of the Superintendent, Treasurer and sixteen administrators.

The Superintendent is the chief executive officer of the Center, responsible directly to the Board of Education for all educational and support organizations. Dr. John A. Boggess has served the Center since 1997. Dr. Boggess, attended Ohio University in Athens, where he received his bachelor's degree in business administration, his master's degree in public administration and his doctoral degree in education administration. He served as a Scioto County JVS administrator for ten years as Treasurer, Assistant Superintendent and Superintendent before becoming Superintendent of MVCTC in 1997.

The Treasurer is the chief financial officer of the Center, responsible directly to the Board of Education maintaining all financial records, issuing all payments, maintaining custody of all Center funds and assets and investing idle funds as specified by Ohio Law. Mrs. Debbie L. Gossett has been with the Center since 1988 and was employed by the Board of Education as Treasurer since 1994. Mrs. Gossett attended Capital University, Columbus, Ohio, where she received her bachelor's degree in Accounting.

MISSION

MVCTC is dedicated to providing premier educational choices and advanced employment preparation for youth, adults and organizations of the Miami Valley.

BELIEFS

Guided by our Mission Statement, both our thinking and our actions will reflect the following fundamental beliefs:

- Family is the primary influence in the development of the individual.
- Success depends upon working as a team to build a strong foundation for optimal learning.
- Continued partnerships among MVCTC and businesses and colleges are important.
- Every student has the right to an education, but not the right to interfere with others.
- MVCTC must be the leader in Career and Technical education for the Career-Technical Education Planning District, the state, and the nation.

- The learning environment must be safe and secure.
- The curriculum must be relevant and applied.
- All individuals can learn, are unique and have worth.
- Quality requires consistent review and improvement.
- Decisions should be made in the best interest of the students, the school and community.
- Learning is a lifelong process.
- High expectations are the foundation of high achievement.

GOALS

- Develop and implement a marketing plan to communicate quality education.
- Provide continuous professional development opportunities to promote awareness, knowledge and application for improvement.
- Communicate more effectively with all stakeholders.
- Constantly improve the environment to provide safe, appropriate and technologically advanced quality education.

EMPLOYEE RELATIONS

The Center has 196 certified personnel and 47 classified support staff including: secretarial, transportation, custodial, maintenance and educational aides.

Staff has the option to become members of the MVCTC Employees Association. The collective bargaining agreement between the MVCTC Employees Association, affiliated with A.F.T. local 4575 and the MVCTC. This collective bargaining agreement covers both certified and classified staff. The current contract is for a three year period, expiring on June 30, 2011.

CAREER TECHNICAL CENTER OVERVIEW

Offerings of over fifty programs in areas of:

- Agriculture
- Arts & Communication
- Building & Construction
- Business & Information Technology
- Health, Human Resources
- Industrial & Manufacturing Technologies
- Mechanical Technologies
- Career Based Intervention
- Tech Prep 2 + 2

ACADEMIC OVERVIEW

Students receive academic courses necessary for graduation. All students take English, Social Studies, Math and Science.

Humanities Department:

- English 3, English 4 & Brit Literature
- Social Studies, Global Issues
- Workplace Spanish
- Virtual Learning
- Dual Enrollment Courses – English at Wright State University

Math/Science Department:

- Correlated Math, Algebra I, Problem-Solving, Integrated Health Math, Math IV, Algebra II, Geometry, Advanced Math, College Intermediate Algebra, Pre-Calculus
- STEM (Science, Technology, Engineering & Math) Courses
- Applied Physics, Chemistry, Anatomy & Physiology I, Anatomy & Physiology II, Forensic Science, College Physics/Lab
- Dual Enrollment Courses in Math & Science At Miami University – Middletown

CAREER TECHNICAL CENTER STUDENT ORGANIZATIONS

FFA – Future Farmers Association

BPA – Business Professional of America

DECA

HOSA – Health Occupations of America

SkillsUSA

FCCLA – Family, Career & Community Leaders of America

OFEA – Ohio Future Educators of America

CONTINUOUS IMPROVEMENT

The Center's strategic plan consists of the following:

Daggett Successful Practices Network

High Schools that Work

North Central Accreditation

Literacy for all

Writing Across the Curriculum

Professional Development – Research Based Strategies

Program Reviews and One year follow-up

ADULT EDUCATION

For more than twenty years, MVCTC has provided high-quality training and educational opportunities for adult students. MVCTC offers both full-time and part-time classes in many occupational areas, including the health field. In many programs, flexible scheduling makes it easier for individuals to meet work and family responsibilities while attending school. Adults who want to learn new skills can choose from fourteen full-time courses and numerous short-term courses in nineteen different career areas.

MVCTC offers many different educational options to the displaced worker. Some students may require only short-term course work to update academic skills, such as refresher courses to renew a license or qualification courses for certification in specific fields. In some cases, workers may need long-term training to reach their goal of a career change.

ABLE (Adult Basic Literacy Education) classes provide basic skills instruction on campus and off site locations.

ESOL (English as a Second Language) classes attract many who need to learn English.

Customized training is developed and provided to meet the needs of business and industry.

Career Assessment and counseling services are also available.

YOUTH CONNECTIONS

Helps disconnected students stay in school and develop the knowledge and skills they need to succeed. Since the beginning in 2000, MVCTC has helped over 600 students graduate.

Youth Connections was created as an alternative high school for at-risk students to combat the high dropout rates in Montgomery County schools. This small, personal high school meets the academic needs of the students and provides them with career opportunities that lead to long-term employment.

Students are instructed via the Career-Based Intervention (CBI) program. Students in this program receive assistance in academics, employability skills, career exploration, career plan implementation, work-based learning and more.

RELEVANT FINANCIAL POLICIES

In June of 2006, the State legislature passed House Bill 66. House Bill 66 phases out the tax on tangible personal property of general business, telephone and telecommunications companies, and railroads. The tax on general business and railroad property began being phased out in 2007 and will be eliminated by 2009. The tax on telephone and telecommunication property will begin being phased out in 2009 and will be eliminated by 2011. The tax is being phased out by reducing the assessment rate on the property each year. In the first five years, the Center will be reimbursed fully for the lost revenue; in the following seven years, the reimbursements will be phased out.

FINANCIAL INFORMATION

The Center'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 budgetary basis system of accounting as prescribed by State statute. The Budgetary basis accounting differs from generally accepted accounting principles [GAAP] as promulgated by the Governmental Accounting Standards Board [GASB].

INTERNAL ACCOUNTING AND BUDGETARY CONTROL

In developing the Center's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

The Center utilizes a fully automated accounting system as well as an automated system of control for capital 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. Appropriations are monitored, changed and amended/adopted on a monthly basis.

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 from the Board. Budgets are controlled at the fund level. All purchase order requests must be approved by the individual program managers and certified by the Treasurer; necessary funds are then encumbered and purchase orders are released to vendors.

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

CASH MANAGEMENT

The Board has an aggressive cash management program which consists of expediting the receipt of revenues and prudently investing available cash in obligations collateralized by the United States Government, or the State of Ohio issued instruments or insured by the Federal Deposit Insurance Corporation [FDIC]. The total amount of earnings on investments was \$215,450 for the year ended June 30, 2009.

The cash management program is designed to minimize cash on hand and maximize investment holdings. All investments are spread among available investment options to insure maximum interest rates. For more information on the cash management of the Center see Note 3 in the Notes to the Basic Financial Statements.

RISK MANAGEMENT

The Center continues to protect its assets through a comprehensive insurance program. A schedule of insurance in force at June 30, 2009 is included in Note 13 in the Notes to the Basic Financial Statements.

INDEPENDENT AUDIT

The State of Ohio requires an annual audit by either the Auditor of State or by an independent public accounting firm. Plattenburg and Associates, Inc. performed the audit for the fiscal year ended June 30, 2009. The auditor's unqualified opinion rendered on the Center's basic financial statements is included in the financial section of this Comprehensive Annual Financial Report.

AWARDS

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to governmental units for Comprehensive Annual Financial Reports whose contents conform to program standards. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. Management believes the Comprehensive Annual Financial Report conforms to the Certificate of Achievement program requirements, and will be submitted to the GFOA for review.

ASBO Certificate of Excellence

The Association of School Business Officials International (ASBO) awards a Certificate of Excellence on Financial Reporting to governmental units with a Comprehensive Annual Financial Report that 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 intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials. Management believes the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2009, will conform to ASBO's principles and standards as well, and will be submitted to ASBO for review.

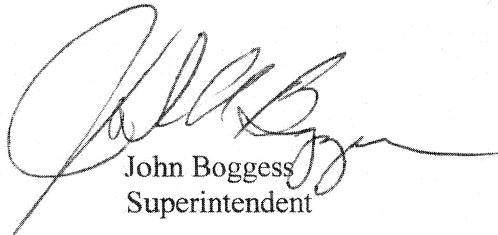
ACKNOWLEDGEMENTS

The preparation of this report was made possible by the dedication and efforts of the entire staff of the Treasurer's Office. The support and commitment to excellence by the Center's Board of Education and the citizens of the Center was vital to the successful issuance of this report and the continuing efforts being made to improve our financial management and reporting.

Respectfully Submitted,



Debbie Gossett
Treasurer



John Boggess
Superintendent

Miami Valley Career Technology Center
List of Principal Officials
June 30, 2009

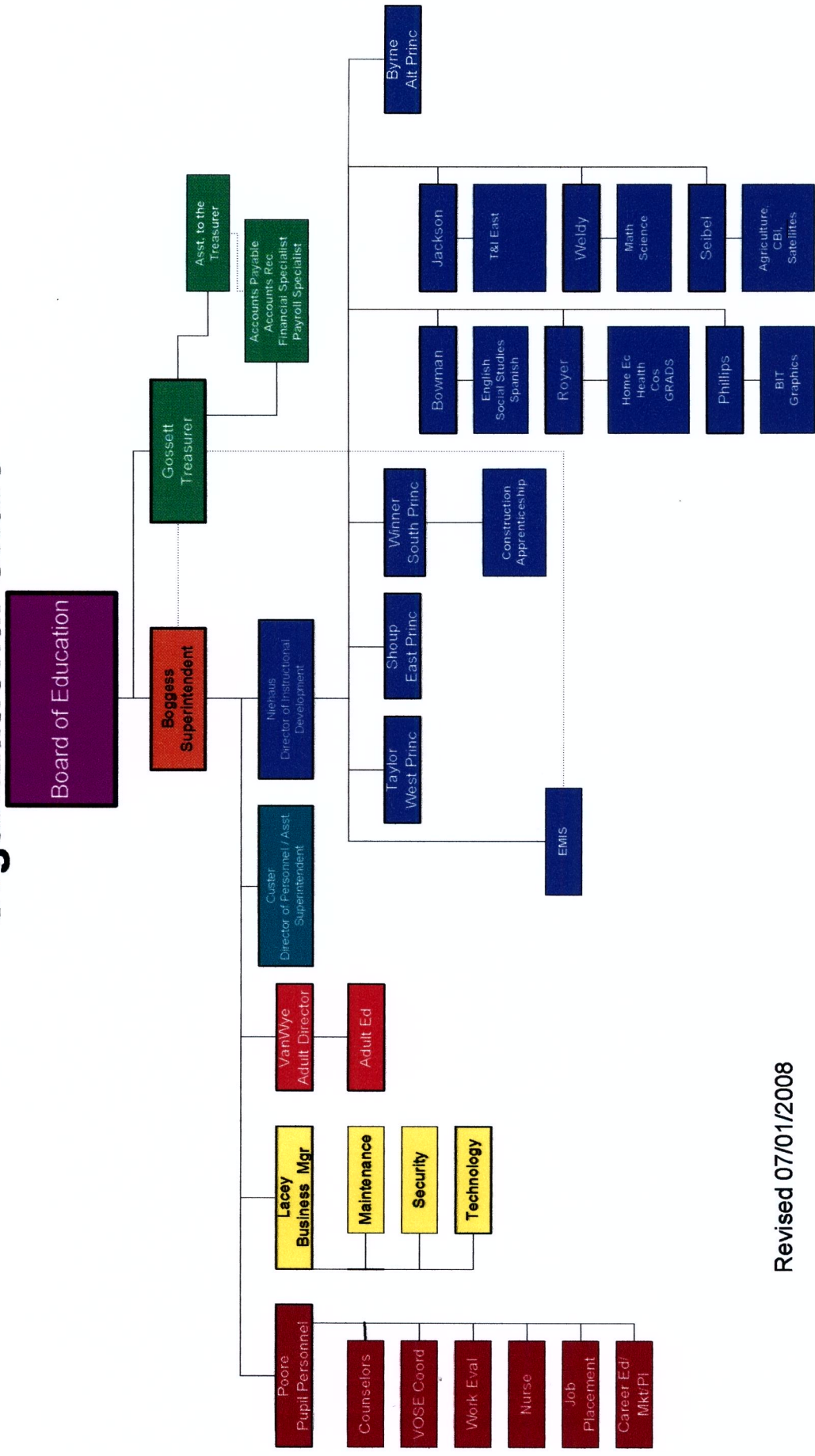
Board Members

Tom Ording – President	Versailles Exempted Village
Teena Davis – Vice President	Trotwood-Madison City
Robert Bell	Montgomery County ESC
Larry Besecker	Darke County ESC
Bruce Clapp	Northmont City
Peggy Crabtree	Preble County ESC
Robert Cupp	Vandalia-Butler City
Carla Frame	Tipp City Exempted Village
James Hart	Huber Heights City
Joe Idzakovich	Miamisburg City
Tammy Lainhart	Carlisle Local
Tony Little	Eaton Community City
Gary Roberts	Montgomery County ESC
Shelley Swigart	Milton-Union Exempted Village
Joy Weaver	Montgomery County ESC
Thomas Wolf	West Carrollton City
Myrna Yoder	Miami County ESC

District Administration

Dr. John A. Boggess	Superintendent
Mrs. Debbie L. Gossett	Treasurer
Dr. Kevin Lacey	Business Manager
Mr. Sam Custer	Personnel Director/Assistant Superintendent
Dr. Jack Poore	Director of Student Services
Mr. Harold Niehaus	Director of Instructional Development
Mr. Ben Van Wye	Director of Adult Education
Mr. Jeff Shoup	East Building Principal
Mrs. Kristy Taylor	West Building Principal
Mr. Dale Winner	South Building Principal
Mr. Jay Byrne	Youth Connections Principal
Mrs. Lona Bowman	Humanities Supervisor
Mr. Nick Weldy	Math & Science Supervisor
Mr. Bryan Jackson	Trade & Industry Supervisor
Mrs. Sandra Royer	Health & Consumer Science Supervisor
Mr. Larry Seibel	COSA Agriculture Supervisor
Mrs. Rhonda Phillips	Business & Information Technology Supervisor

Miami Valley Career Technology Center Organizational Chart



Revised 07/01/2008

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Miami Valley Career Technology Center

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Miami Valley Career Technology Center (the Center), as of and for the year ended June 30, 2009, which collectively comprise the Center's basic financial statements. These financial statements are the responsibility of the Center's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated January 26, 2010, on our consideration of the Center's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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

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

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
January 26, 2010

Miami Valley Career Technology Center, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
(Unaudited)

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

Financial Highlights

Key financial highlights for 2009 are as follows:

- Net assets of governmental activities decreased \$557,881 which represents a 3% decrease from 2008.
- General revenues accounted for \$29,595,910 in revenue or 84% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$5,698,982 or 16% of total revenues of \$35,294,892 .
- The Center had \$35,852,773 in expenses related to governmental activities; \$5,698,982 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$29,595,910 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 Center as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The *Statement of Net Assets* and *Statement of Activities* provide information about the activities of the whole Center, presenting both an aggregate view of the Center'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 Center's most significant funds with all other nonmajor funds presented in total in one column. The General, Adult Education and Building Funds are the major funds of the Center.

Government-wide Financial Statements

While this document contains the large number of funds used by the Center to provide programs and activities, the view of the Center as a whole looks at all financial transactions and asks the question, “How did we do financially during 2009?” The Government-wide Financial Statements answers this question. These statements include *all assets* and *liabilities* using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year’s revenues and expenses regardless of when cash is received or paid.

These two statements report the Center’s *net assets* and changes in those assets. This change in net assets is important because it tells the reader that, for the Center 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 Center’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 overall financial position of the Center is presented in the following manner:

- Governmental Activities – Most of the Center’s programs and services are reported here including instruction, support services, operation of non-instructional services, extracurricular activities and interest and fiscal charges.

Fund Financial Statements

The analysis of the Center’s major fund begins on the balance sheet. Fund financial reports provide detailed information about the Center’s major funds. The Center uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the Center’s most significant funds.

Governmental Funds Most of the Center’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 Center’s general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental *activities* (reported in the Statement of Net Assets and the Statement of Activities) and governmental *funds* is reconciled in the financial statements.

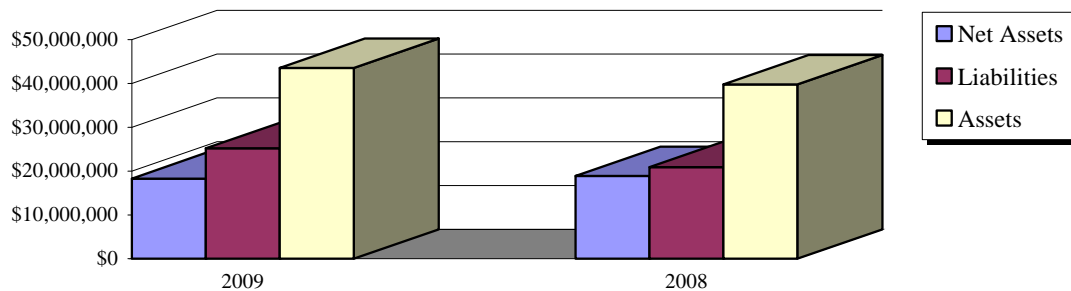
Fiduciary Funds Fiduciary Funds are used to account for resources held for the benefits of parties outside the government. Fiduciary Funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Center’s own programs.

The Center as a Whole

As stated previously, the Statement of Net Assets looks at the District as a whole. Table 1 provides a summary of the District's net assets for fiscal year 2009 compared to fiscal year 2008:

Table 1
Net Assets

	Governmental Activities	
	2009	2008
Assets:		
Current and Other Assets	\$20,701,905	\$21,288,801
Capital Assets	22,817,756	18,501,496
Total Assets	43,519,661	39,790,297
Liabilities:		
Other Liabilities	14,723,052	17,225,179
Long-Term Liabilities	10,473,509	3,684,137
Total Liabilities	25,196,561	20,909,316
Net Assets:		
Invested in Capital Assets, Net of Related Debt	17,308,833	18,501,496
Restricted	1,526,022	970,586
Unrestricted	(511,755)	(591,101)
Total Net Assets	\$18,323,100	\$18,880,981



Over time, net assets can serve as a useful indicator of a government's financial position. At June 30, 2009, the Center's assets exceeded liabilities by \$18,323,100 .

At year-end, capital assets represented 52% of total assets. Capital assets include land, construction in progress, buildings and improvements, and equipment. Capital assets, net of related debt to acquire the assets at June 30, 2009, was \$17,308,833 . These capital assets are used to provide services to the students and are not available for future spending. Although the Center'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 Center’s net assets, \$1,526,022 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 Assets decreased from fiscal year 2008 mainly due to a decrease in taxes receivable at fiscal year 2009 compared to fiscal year 2008. Capital Assets increased from fiscal year 2008 mainly due to the ongoing construction projects. Long-Term Liabilities increased mainly due to the issuance of \$6,900,000 in general obligation bonds.

Table 2 shows the changes in net assets for fiscal years 2009 and 2008.

Table 2
Changes in Net Assets

	Governmental Activities	
	2009	2008
Revenues:		
Program Revenues		
Charges for Services	\$3,370,260	\$2,778,037
Operating Grants, Contributions	2,328,722	2,568,806
General Revenues:		
Property Taxes	13,183,223	13,644,233
Grants and Entitlements	15,739,279	13,471,207
Other	673,408	864,619
Total Revenues	<u>35,294,892</u>	<u>33,326,902</u>
Program Expenses:		
Instruction	21,974,905	21,241,614
Support Services:		
Pupil and Instructional Staff	3,424,712	3,407,344
School Administrative, General		
Administration, Fiscal and Business	3,766,180	3,868,722
Operations and Maintenance	3,944,900	4,022,565
Pupil Transportation	88,962	101,004
Central	2,066,429	2,989,658
Operation of Non-Instructional Services	301,376	396,993
Interest and Fiscal Charges	285,309	0
Total Program Expenses	<u>35,852,773</u>	<u>36,027,900</u>
Change in Net Assets	(557,881)	(2,700,998)
Net Assets Beginning of Year	<u>18,880,981</u>	<u>21,581,979</u>
Net Assets End of Year	<u>\$18,323,100</u>	<u>\$18,880,981</u>

The Center’s revenues are mainly from two sources. Property taxes levied for general purposes and grants and entitlements comprised 82% of the Center’s revenues for governmental activities.

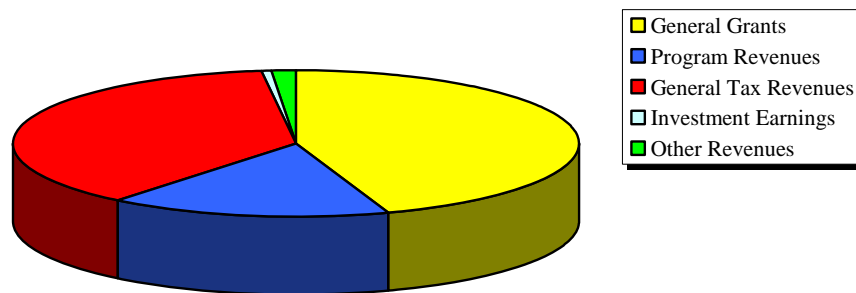
The Center depends greatly on property taxes as a revenue source. The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for operating funds. The overall revenues generated by a levy will not increase solely as a result of inflation. As an example, a homeowner with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

Thus Ohio Schools do not receive additional property tax revenue from an increase in appraisal values and must regularly return to the voters to maintain a constant level of service.

Property taxes made up 37% of revenues for governmental activities for the Center in fiscal year 2009. The Center’s reliance upon tax revenues is demonstrated by the following graph:

**Governmental Activities
Revenue Sources**

		<u>Percentage</u>
General Grants	\$15,739,279	44.59%
Program Revenues	5,698,982	16.15%
General Tax Revenues	13,183,223	37.35%
Investment Earnings	215,450	0.61%
Other Revenues	457,958	1.30%
Total Revenue Sources	\$35,294,892	100.00%



Instruction comprises 61.3% of governmental program expenses. Support services expenses were 37.1% of governmental program expenses. All other expenses were 1.6% .

Charges for services increased mainly due to an increase in enrollment for adult and vocational programs in fiscal year 2009 compared to fiscal year 2008. Grants and Entitlements increased mainly due to an increase in grant monies received in fiscal year 2009 as compared to fiscal year 2008. Total expenses decreased slightly compared to fiscal year 2008 due to general cost saving restraints practiced by the Center.

Governmental Activities

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.

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2009	2008	2009	2008
Instruction	\$21,974,905	\$21,241,614	(\$17,410,755)	(\$16,928,331)
Support Services:				
Pupil and Instructional Staff	3,424,712	3,407,344	(3,147,330)	(3,216,545)
School Administrative, General				
Administration, Fiscal and Business	3,766,180	3,868,722	(3,688,818)	(3,812,807)
Operations and Maintenance	3,944,900	4,022,565	(3,931,168)	(4,014,901)
Pupil Transportation	88,962	101,004	(88,962)	(101,004)
Central	2,066,429	2,989,658	(1,723,069)	(2,577,752)
Operation of Non-Instructional Services	301,376	396,993	111,771	(29,717)
Extracurricular Activities	0	0	9,849	0
Interest and Fiscal Charges	285,309	0	(285,309)	0
Total Expenses	<u>\$35,852,773</u>	<u>\$36,027,900</u>	<u>(\$30,153,791)</u>	<u>(\$30,681,057)</u>

The Center's Funds

The Center has three major governmental funds: the General Fund, Adult Education Fund, and Building Fund. Assets of the general fund comprised \$16,559,056 (80%), the adult education fund comprised \$597,055 (3%), and the building fund comprised \$2,614,840 (13%) of the total \$20,671,275 governmental funds assets.

General Fund: Fund balance at June 30, 2009 was \$1,568,187, a decrease in fund balance of \$370,764 from 2008. The primary reason for the decrease in fund balance was due to an increase in instruction expenditures.

Adult Education Fund: Fund balance at June 30, 2009 was \$355,047, an increase in fund balance of \$21,498 from 2008. The increase in fund balance was mainly due to an increase in tuition and fees revenue.

Building Fund: Fund balance at June 30, 2009 was \$1,799,647, an increase in fund balance of \$1,677,569 from 2008. The increase in fund balance was mainly due to an increase in proceeds of long term capital-related debt.

General Fund Budgeting Highlights

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

During the course of fiscal year 2009, the Center amended its General fund budgets; however none were significant. The Center 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 Center revised the Budgets in an attempt to deal with unexpected changes in revenues and expenditures.

For the General Fund, final budget basis revenue was \$29,520,139, compared to original budget estimates of \$27,662,955. Of the \$1,857,184 difference, most was due to an underestimation of taxes and intergovernmental revenue in the original budget.

The Center's ending unobligated cash balance for the General Fund was \$2,193,824.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2009, the Center had \$22,973,010 invested in land, construction in process, buildings and improvements and equipment. Table 4 shows fiscal year 2009 balances compared to fiscal year 2008:

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

	Governmental Activities	
	2009	2008
Land	\$480,000	\$480,000
Construction in Progress	5,321,328	780,200
Buildings and Improvements	14,271,733	14,383,966
Equipment	2,744,695	2,857,330
Total Net Capital Assets	<u>\$22,817,756</u>	<u>\$18,501,496</u>

The increase in capital assets is due to the continuous construction and completion of various construction projects.

See Note 6 to the basic financial statements for further details on the Center's capital assets.

Debt

At June 30, 2009, the Center had \$6,775,395 in general obligation bonds outstanding, \$20,000 due within one year. Table 5 summarizes debt outstanding:

Table 5
Outstanding Debt, at Year End

	Governmental Activities	
	2009	2008
General Obligation School Improvement Bonds	\$6,695,000	\$0
Premium on School Improvement Bonds	80,395	0
	<u>\$6,775,395</u>	<u>\$0</u>

See Note 7 in the notes to the basic financial statements for further details on the Center's outstanding debt.

For the Future

A challenge facing the Center is the future of state funds. On December 11, 2002, the Ohio Supreme Court found the state's school funding system unconstitutional but declined to retain jurisdiction of the matter meaning the decision included no timeline for compliance or accountability for lack of compliance. The Center is currently unable to determine what effect, if any, this decision will have on its future State funding and on its financial operations.

In June of 2005, the State legislature passed House Bill 66. House Bill 66 phases out the tax on tangible personal property of general business, telephone, and telecommunications companies, and railroads. The tax on general business and railroad property began being phased out in 2006 and will be eliminated by 2009. The tax on telephone and telecommunication property will begin being phased out in 2009 and will be eliminated by 2011. The tax is being phased out by reducing the assessment rate on the property each year. In the first five years, school districts are being reimbursed fully for the lost revenue; in the following seven years, the reimbursements are phased out.

In July, 2009, the Ohio's Governor signed HB 1, the state biennium budget bill. Included in this bill was a complete overhaul of the school funding model for all school districts in Ohio. The new Ohio Evidence-Based Model (OEBM) replaces the long-standing foundation formula that was declared unconstitutional by the Ohio Supreme Court. If ever fully-funded, the new model has the potential to drive funding based on student needs and could result in additional revenue. However, the current economic crisis has reduced revenue at the state level prompting budget reduction measures across the State. As such, the OEBM model is being phased in with FY 10 and FY 11 funding being allocated based on 99% of FY 09 funding and 98% of FY 10 funding, respectively. Federal stimulus funds are being used in Ohio to balance the education budget and as such, funding for public education at the current level is not secure beyond FY 11. This uncertainty could have a major impact on our instructional and operational programs. The need for additional revenue and or expenditure reductions will need to be monitored closely.

This scenario requires management to plan carefully and prudently to provide the resources to meet student needs over the next several years. Financially, the future of the Center is not without challenges. Management must diligently plan future expenditures.

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

Contacting the Center's Financial Management

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the Center's finances and to show the Center's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Debbie Gossett, Treasurer at Miami Valley Career Technology Center, 6800 Hoke Road, Clayton, Ohio 45315. Or E-mail at dgossett@mvctc.com.

Miami Valley Career Technology Center, Ohio
Statement of Net Assets
June 30, 2009

	<u>Governmental Activities</u>
Assets:	
Equity in Pooled Cash and Investments	\$7,423,188
Restricted Cash and Investments	419,919
Receivables:	
Taxes	12,400,079
Accounts	318,363
Interest	5,996
Intergovernmental	54,456
Deferred Bond Issuance Costs	79,904
Nondepreciable Capital Assets	5,801,328
Depreciable Capital Assets, Net	<u>17,016,428</u>
 Total Assets	 <u>43,519,661</u>
Liabilities:	
Accounts Payable	740,595
Accrued Wages and Benefits	2,648,987
Contracts Payable	468,494
Retainage Payable	346,699
Accrued Interest Payable	27,308
Unearned Revenue	10,490,969
Long-Term Liabilities:	
Due Within One Year	454,344
Due In More Than One Year	<u>10,019,165</u>
 Total Liabilities	 <u>25,196,561</u>
Net Assets:	
Invested in Capital Assets, Net of Related Debt	17,308,833
Restricted for:	
Debt Service	52,596
Capital Projects	533,175
Set-Aside	73,220
Other Purposes	867,031
Unrestricted	<u>(511,755)</u>
 Total Net Assets	 <u>\$18,323,100</u>

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Statement of Activities
For the Fiscal Year Ended June 30, 2009

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets
		Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
Instruction:				
Regular	\$5,320,177	\$126,872	\$0	(\$5,193,305)
Special	362,757	0	0	(362,757)
Vocational	12,414,293	400	610,797	(11,803,096)
Adult	3,877,678	2,801,558	1,024,523	(51,597)
Support Services:				
Pupil	1,791,509	0	115,000	(1,676,509)
Instructional Staff	1,633,203	0	162,382	(1,470,821)
General Administration	61,685	0	0	(61,685)
School Administration	2,167,472	0	77,306	(2,090,166)
Fiscal	870,933	56	0	(870,877)
Business	666,090	0	0	(666,090)
Operations and Maintenance	3,944,900	9,888	3,844	(3,931,168)
Pupil Transportation	88,962	0	0	(88,962)
Central	2,066,429	8,490	334,870	(1,723,069)
Operation of Non-Instructional Services	301,376	413,147	0	111,771
Extracurricular Activities	0	9,849	0	9,849
Interest and Fiscal Charges	285,309	0	0	(285,309)
Totals	<u>\$35,852,773</u>	<u>\$3,370,260</u>	<u>\$2,328,722</u>	<u>(30,153,791)</u>

General Revenues:

Property Taxes Levied for:

General Purposes	13,183,223
Grants and Entitlements not Restricted to Specific Programs	15,739,279
Unrestricted Contributions	74,551
Investment Earnings	215,450
Other Revenues	383,407
Total General Revenues	<u>29,595,910</u>
Change in Net Assets	(557,881)
Net Assets Beginning of Year	<u>18,880,981</u>
Net Assets End of Year	<u>\$18,323,100</u>

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Balance Sheet
Governmental Funds
June 30, 2009

	General	Adult Education	Building	Other Governmental Funds	Total Governmental Funds
Assets:					
Equity in Pooled Cash and Investments	\$4,030,037	\$269,467	\$2,268,141	\$855,543	\$7,423,188
Restricted Cash and Investments	73,220	0	346,699	0	419,919
Receivables:					
Taxes	12,400,079	0	0	0	12,400,079
Accounts	450	316,570	0	1,343	318,363
Interest	5,996	0	0	0	5,996
Intergovernmental	0	11,018	0	43,438	54,456
Interfund	49,274	0	0	0	49,274
Total Assets	16,559,056	597,055	2,614,840	900,324	20,671,275
Liabilities and Fund Balances:					
Liabilities:					
Accounts Payable	676,970	61,255	0	2,370	740,595
Accrued Wages and Benefits	2,533,775	115,212	0	0	2,648,987
Compensated Absences	160,326	23,495	0	0	183,821
Contracts Payable	0	0	468,494	0	468,494
Retainage Payable	0	0	346,699	0	346,699
Special Termination Benefits Payable	60,000	0	0	0	60,000
Interfund Payable	0	42,046	0	7,228	49,274
Deferred Revenue	11,559,798	0	0	41,880	11,601,678
Total Liabilities	14,990,869	242,008	815,193	51,478	16,099,548
Fund Balances:					
Reserved for Encumbrances	1,384,186	76,908	1,951,982	25,845	3,438,921
Reserved for Property Tax Advances	840,281	0	0	0	840,281
Reserved for Set-Aside	73,220	0	0	0	73,220
Unreserved, Undesignated, Reported in:					
General Fund	(729,500)	0	0	0	(729,500)
Special Revenue Funds	0	278,139	0	823,001	1,101,140
Capital Projects Funds	0	0	(152,335)	0	(152,335)
Total Fund Balances	1,568,187	355,047	1,799,647	848,846	4,571,727
Total Liabilities and Fund Balances	\$16,559,056	\$597,055	\$2,614,840	\$900,324	\$20,671,275

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Assets of Governmental Activities
 June 30, 2009

Total Governmental Fund Balance		\$4,571,727
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		22,817,756
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Delinquent Property Taxes	1,068,829	
Intergovernmental	<u>41,880</u>	
		1,110,709
In the statement of net assets 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.		(27,308)
Some liabilities reported in the statement of net assets do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds.		
Compensated Absences and Special Termination Benefits		(3,454,293)
Deferred bond issuance cost associated with long-term liabilities are not reported in the funds.		79,904
Long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds.		<u>(6,775,395)</u>
Net Assets of Governmental Activities		<u><u>\$18,323,100</u></u>

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended June 30, 2009

	General	Adult Education	Building	Other Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	\$12,812,269	\$0	\$0	\$0	\$12,812,269
Tuition and Fees	58,764	2,752,905	0	409,352	3,221,021
Investment Earnings	134,696	0	80,754	0	215,450
Intergovernmental	15,781,515	767,860	0	1,527,184	18,076,559
Extracurricular Activities	9,849	0	0	8,546	18,395
Charges for Services	116,007	0	0	700	116,707
Other Revenues	428,537	52,489	0	2,764	483,790
Total Revenues	29,341,637	3,573,254	80,754	1,948,546	34,944,191
Expenditures:					
Current:					
Instruction:					
Regular	5,232,080	0	0	0	5,232,080
Special	330,985	0	0	0	330,985
Vocational	11,011,828	0	0	579,461	11,591,289
Adult	0	3,551,756	0	262,764	3,814,520
Support Services:					
Pupil	1,705,155	0	0	115,000	1,820,155
Instructional Staff	1,534,960	0	0	151,203	1,686,163
General Administration	61,685	0	0	0	61,685
School Administration	2,109,370	0	0	71,136	2,180,506
Fiscal	872,532	0	0	100	872,632
Business	657,506	0	0	0	657,506
Operations and Maintenance	3,707,305	0	0	3,702	3,711,007
Pupil Transportation	85,295	0	0	0	85,295
Central	1,596,333	0	0	350,142	1,946,475
Operation of Non-Instructional Services	0	0	0	301,376	301,376
Capital Outlay	109,501	0	5,538,541	0	5,648,042
Debt Service:					
Principal Retirement	0	0	0	205,000	205,000
Interest and Fiscal Charges	0	0	0	257,510	257,510
Total Expenditures	29,014,535	3,551,756	5,538,541	2,297,394	40,402,226
Excess of Revenues Over (Under) Expenditures	327,102	21,498	(5,457,787)	(348,848)	(5,458,035)
Other Financing Sources (Uses):					
Issuance of Long-Term Capital-Related Debt	0	0	6,900,000	0	6,900,000
Transfers In	0	0	235,356	462,510	697,866
Transfers (Out)	(697,866)	0	0	0	(697,866)
Total Other Financing Sources (Uses)	(697,866)	0	7,135,356	462,510	6,900,000
Net Change in Fund Balance	(370,764)	21,498	1,677,569	113,662	1,441,965
Fund Balance Beginning of Year	1,938,951	333,549	122,078	735,184	3,129,762
Fund Balance End of Year	\$1,568,187	\$355,047	\$1,799,647	\$848,846	\$4,571,727

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, 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, 2009

Net Change in Fund Balance - Total Governmental Funds		\$1,441,965
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	5,405,877	
Depreciation Expense	<u>(1,077,923)</u>	4,327,954
Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. The amount of the proceeds must be removed and the gain or loss on the disposal of capital assets must be recognized. This is the amount of the difference between the proceeds and the gain or loss.		
		(11,694)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Delinquent Property Taxes	370,954	
Intergovernmental	<u>(8,559)</u>	362,395
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.		
		205,000
In the statement of activities, certain costs and proceeds associated with long-term debt obligations issued during the year are accrued and amortized over the life of the debt obligation. In governmental funds these costs and proceeds are recognized as financing sources and uses.		
Bond Issuance Costs	83,233	
Premium on Bonds Issued	<u>(83,745)</u>	(512)
In the statement of activities interest expense is accrued when incurred, whereas in governmental funds an interest expenditure is reported when due.		
		(27,308)
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 and Special Termination Benefits	44,298	
Amortization of Bond Issuance Cost	(3,329)	
Amortization of Bond Premium	<u>3,350</u>	44,319
Proceeds from debt issues are an other financing source in the funds, but a debt issue increases long-term liabilities in the statement of net assets.		
		<u>(6,900,000)</u>
Change in Net Assets of Governmental Activities		<u><u>(\$557,881)</u></u>

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2009

	Private Purpose Trust	Agency
Assets:		
Equity in Pooled Cash and Investments	\$13,543	\$41,803
Total Assets	<u>13,543</u>	<u>41,803</u>
Liabilities:		
Accounts Payable	0	23,684
Other Liabilities	0	18,119
Total Liabilities	<u>0</u>	<u>\$41,803</u>
Net Assets:		
Held in Trust	<u>13,543</u>	
Total Net Assets	<u>\$13,543</u>	

See accompanying notes to the basic financial statements.

Miami Valley Career Technology Center, Ohio
Statement of Changes in Fiduciary Net Assets
Fiduciary Fund
For the Fiscal Year Ended June 30, 2009

	Private Purpose Trust
Additions:	
Donations	\$0
Total Additions	0
Deductions:	
Scholarships	2,346
Total Deductions	2,346
Change in Net Assets	(2,346)
Net Assets Beginning of Year	15,889
Net Assets End of Year	<u>\$13,543</u>

See accompanying notes to the basic financial statements.

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Miami Valley Career Technology Center, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2009

NOTE 1 - DESCRIPTION OF THE CENTER

Miami Valley Career Technology Center (Center) is a joint vocational school as defined by Section 3311.18 of the Ohio Revised Code and is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A vocational school exposes high school and adult students to academic preparation and job training which lead to employment and/or further education upon graduation from high school. Miami Valley Career Technology Center includes twenty-seven member school districts throughout Montgomery, Butler, Champaign, Darke, Miami, Preble, Shelby and Warren counties. The first official body designated as the Miami Valley Career Technology Center Board of Education was formed in November 1967.

The Center operates under a board comprised of seventeen individuals. These individuals are elected to the board of the member schools districts, and are then appointed by their respective boards, except in counties with few member school districts. These counties have the County Educational Service Center appoint the individual to the Board, instead of all member school districts in the county appointing the individual.

The Center is a jointly governed organization, legally separate from other organizations. The Board of Education of the Miami Valley Career Technology Center is not directly elected, although no other School District appoints a voting majority of the Board. None of the school districts that appoint Board members are financially accountable for the Miami Valley Career Technology Center.

The reporting entity is comprised of the jointly governed organization, component units and other organizations that are included to insure that the financial statements of the Center are not misleading. The jointly governed organization consists of all funds, departments, boards and agencies that are not legally separate from the Center. For Miami Valley Career Technology Center, this includes general operations and student related activities of the Center.

Component units are legally separate organizations for which the Center is financially accountable. The Center is financially accountable for an organization if the Center appoints a voting majority of the organization's governing board and (1) the Center is able to significantly influence the programs or services performed or provided by the organization; or (2) the Center is legally entitled to or can otherwise access the organization's resources; the Center is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Center is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the Center in that the Center approves the budget, the issuance of debt, or the levying of taxes for the organization. The Center has no component units.

The Center is associated with five jointly governed organizations, one related organization and one public entity risk pool. These organizations are:

Jointly Governed Organizations:

Metropolitan Dayton Educational Computer Association
Southwestern Ohio Educational Purchasing Cooperative
Southwestern Ohio Instructional Technology Association
Ohio Association of Career Tech Superintendents
The Dayton Area Superintendent's Association

Related Organization:

Miami Valley Career Technology Center Education Foundation

Public Entity Risk Pool:

Southwestern Ohio Educational Purchasing Cooperative Workers'
Compensation Group Rating Plan

REPORTING ENTITY

In accordance with Governmental Accounting Standards Board [GASB] Statement 14, the financial reporting entity consists of a primary government. The Center 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 Center for financial statement presentation purposes, and it is not included in any other governmental reporting entity. Consequently, the Center's financial statements include only the funds and account groups of those organizational entities for which its elected governing body is financially accountable. The Center's major operations include education, pupil transportation, and maintenance of Center facilities.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Center 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 Center's accounting policies are described below.

MEASUREMENT FOCUS

Government-wide Financial Statements

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

The government-wide statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the Center are included on the statement of net assets. 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 Center'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 Center, 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 Center.

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 reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The private purpose trust fund is reported using the economic resources measurement focus.

FUND ACCOUNTING

The Center 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 Center 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 Center are grouped into the categories governmental and fiduciary.

Governmental Funds

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

Adult Education – The adult education is used to account for educational opportunities offered on a tuition basis to adults living within the community.

Building Fund – To account for receipts and expenditures related to the construction of school facilities.

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the Center under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the Center's own programs. Agency funds are custodian in nature (assets equal liabilities) and do not involve measurement of results of operations. The Center has a private purpose trust fund which accounts for scholarship programs for students. The Center has a student activity, special trust, post-secondary vocational education, and pell grant agency funds which accounts for assets and liabilities generated by student managed, special trust, post-secondary vocational education, and pell grant activities.

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 actual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues – Exchange and Non-exchange Transactions

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

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

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

Deferred Revenue

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

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

Unearned Revenue

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

Expenses/Expenditures

On the accrual basis of accounting, expenditures 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. However, debt service expenditures, as well as any expenditures related to compensated absences, are recorded only when payment is due. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

EQUITY IN POOLED CASH AND INVESTMENTS

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

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

The Center has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2009. STAROhio is an investment pool managed by the State Treasurer’s Office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company but does operate in a manner consistent with Rule2A7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio’s share price, which is the price the investment could be sold for on June 30, 2009.

Following Ohio statutes, the Board has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during the fiscal year amounted to \$134,696 and \$80,754 credited to the building fund.

CAPITAL ASSETS

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The Center maintains a capitalization threshold of two thousand five hundred dollars (\$2,500). The Center does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not. Interest incurred during the construction of capital assets is also capitalized.

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:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	15 - 40 years
Equipment	5 - 10 years

COMPENSATED ABSENCES

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

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

For governmental fund financial statements, the expenditures for unpaid compensated absences are recognized when due. The related liability is recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. Compensated absences are reported in governmental funds only if they have matured.

The Center'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	20 days per year or 2.08-2.50 per month	10-20 days for each service year depending on length of service
Maximum Accumulation	Not Applicable	Up to 2 years	Up to 2 years
Vested	Not Applicable	As Earned	As Earned
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	295 days	295 days	295 days
Vested	As Earned	As Earned	As Earned
Termination Entitlement	1/4 paid upon retirement (up to 295 days) 15% beyond 295 days	30% paid upon retirement (up to 295 days) 20% beyond 295 days, but limited to 110 days	1/4 paid upon retirement (up to 295 days) 15% beyond 295 days

NET ASSETS

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Center or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The Center applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Of the Center's \$1,526,022 in restricted net assets, none were restricted by enabling legislation.

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

As a general rule, the effect of 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.

FUND EQUITY

Reserved fund balances indicate a portion of fund equity which is not available for current appropriation or is legally segregated for a specific use. Fund balances are reserved for encumbrances, set-aside and property tax advances. The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriations under State statute. The unreserved portion of fund equity, reflected for the Governmental Funds, is available for use within the specific purpose of those funds.

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.

RESTRICTED ASSETS

Restricted assets in the general fund represent equity in pooled cash and investments set aside to establish a budget stabilization reserve. A corresponding fund balance reserve has also been established. Restricted assets in the Building Fund represents equity in pooled cash and investments set aside to establish retainage accounts for continuing improvements (construction projects) throughout the Center.

NOTE 3 - EQUITY IN POOLED CASH AND INVESTMENTS

The Center 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 assets and balance sheet as "Equity in Pooled Cash and Investments."

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

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

Inactive Monies – Those monies not required for use within the current five 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. Ohio law permits interim monies to be invested or deposited in the following securities:

- (1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
- (2) Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency.
- (3) No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
- (4) Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from date of deposit, or by savings or deposit accounts, including, but limited to, passbook accounts.

- (5) Bonds and other obligations of the State of Ohio.
- (6) The Ohio State Treasurer's investment pool (STAR Ohio).
- (7) Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Sec. 135.142.
- (8) Under limited circumstances, corporate debt interests in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

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

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

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Center's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledged securities. As of June 30, 2009, \$421,598 of the Center's bank balance of \$671,598 was exposed to custodial risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the Center's name.

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

Investments

As of June 30, 2009, the Center had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Average Maturity (Years)</u>
Federal Home Loan Bank	\$601,701	1.05
Federal Home Loan Bank - Discount Note	1,879,846	0.70
Fannie Mae	250,462	1.83
Fannie Mae - Discount Note	458,988	0.62
Freddie Mac	1,435,330	1.46
Freddie Mac - Discount Note	99,990	0.14
Commercial Paper	690,401	0.30
Money Market Funds	1,873,708	0.00
STAROhio	66,382	0.16
Total Fair Value	<u>\$7,356,808</u>	
Portfolio Weighted Average Maturity		0.68

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

Credit Risk – It is the Center’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 Center’s investments in Federal Home Loan Bank, Federal Home Loan Bank – Discount Note, Fannie Mae, Fannie Mae – Discount Note, Freddie Mac, and Freddie Mac – Discount Note were rated AAA by Standard & Poor’s and Fitch Ratings and Aaa by Moody’s Investors Service. Investments in STAROhio were rated AAAM by Standard & Poor’s. Commercial Paper was rated A-1+ by Standard & Poor’s and Fitch Ratings and P-1 by Moody’s Investors Service. Money Market Funds are not rated.

Concentration of Credit Risk – The Center’s investment policy allows investments in Federal Agencies or Instrumentalities. All investments were issued or guaranteed by the federal government. The Center has invested 8% in Federal Home Loan Bank, 26% in Federal Home Loan Bank – Discount Note, 3% in Fannie Mae, 6% in Fannie Mae – Discount Note, 20% in Freddie Mac, 1% in Freddie Mac – Discount Note, 9% in Commercial Paper, 1% in STAROhio and 26% in Money Market Funds.

Custodial credit risk is the risk that in the event of the failure of the counterparty, the Center will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the Center's securities are either insured and registered in the name of the Center or at least registered in the name of the Center.

NOTE 4 - PROPERTY TAXES

Real property taxes collected in 2009 were levied after April 1, 2008 on the assessed values as of January 1, 2008, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. A re-evaluation of real property is required to be completed no less than every six years, with a statistical update every third year.

Tangible personal property tax is assessed on equipment and inventory held by businesses. Tangible property is assessed at 25 percent of true value (as defined). Each business was eligible to receive a \$10,000 exemption in assessed value which was reimbursed by the State.

The tangible personal property tax will phase out over a four-year period starting with tax year 2006 and ending with no tax due in 2009. This phase-out applies to most businesses and includes furniture and fixtures, machinery and equipment and inventory. New manufacturing and equipment first reportable on the 2006 and subsequent year returns is not subject to the personal property tax.

Real property taxes are payable annually or semi-annually. In 2009, if paid annually, payment was due by January 20th. If paid semi-annually, the first payment (at least 1/2 amount billed) was due January 20th with the remainder due on June 20th.

The County Auditor remits portions of the taxes collected to all taxing districts with periodic settlements of real and public utility property taxes in February and August and tangible personal property taxes in June and October. The Center records billed but uncollected property taxes as receivables at their estimated net realizable value.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable at June 30, 2009. Delinquent property taxes collected within 60 days are included as a receivable and tax revenue as of June 30, 2009 on the fund statements. The entire amount of delinquent taxes receivable is recognized as revenue on the government-wide financial statements. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is available to finance current year operations. The receivable is, therefore, offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 2009, was \$840,281 for General Fund and is recognized as revenue, with a corresponding reserve to fund balance since the Board did not appropriate these receivables for fiscal year 2009 operations.

The assessed value, by property classification, upon which taxes collected in 2009 were based as follows:

	<u>Amount</u>
Tangible and Public Utility Personal	\$237,209,810
Real Estate	<u>6,689,605,560</u>
Total	<u><u>\$6,926,815,370</u></u>

NOTE 5 – RECEIVABLES

Receivables at June 30, 2009, consisted of taxes, accounts, interest, interfund and intergovernmental grants. All receivables are considered collectible in full.

NOTE 6 - CAPITAL ASSETS

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities:				
<i>Capital Assets, not being depreciated:</i>				
Land	\$480,000	\$0	\$0	\$480,000
Construction in Progress	780,200	4,853,328	312,200	5,321,328
<i>Total capital assets, not being depreciated</i>	<u>1,260,200</u>	<u>4,853,328</u>	<u>312,200</u>	<u>5,801,328</u>
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	29,569,840	565,263	0	30,135,103
Equipment	7,671,715	299,486	12,665	7,958,536
<i>Total capital assets being depreciated</i>	<u>37,241,555</u>	<u>864,749</u>	<u>12,665</u>	<u>38,093,639</u>
Totals at Historical Cost	<u>38,501,755</u>	<u>5,718,077</u>	<u>324,865</u>	<u>43,894,967</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	15,185,874	677,496	0	15,863,370
Equipment	4,814,385	400,427	971	5,213,841
Total Accumulated Depreciation	<u>20,000,259</u>	<u>1,077,923</u>	<u>971</u>	<u>21,077,211</u>
Total capital assets, being depreciated, net	<u><u>\$18,501,496</u></u>	<u><u>\$4,640,154</u></u>	<u><u>\$323,894</u></u>	<u><u>\$22,817,756</u></u>

Depreciation expense was charged to governmental functions as follows:

Instruction:		
Regular		\$78,237
Special		21,891
Vocational		792,022
Adult		37,177
Support Services:		
Pupils		194
Instructional Staff		5,784
School Administration		21,496
Fiscal		2,197
Business		3,544
Operations and Maintenance		27,648
Pupil Transportation		3,667
Central		84,066
Total Depreciation Expense		<u><u>\$1,077,923</u></u>

NOTE 7 - LONG-TERM LIABILITIES

<u>Governmental Activities:</u>	<u>Maturity</u>	<u>Beginning Principal Outstanding</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Principal Outstanding</u>	<u>Due In One Year</u>
General Obligation Bonds:						
2008 School Improvement Bonds	12/1/32	\$0	\$6,900,000	\$205,000	\$6,695,000	\$20,000
2008 Premium on S.I. Bonds		0	83,745	3,350	80,395	0
Total General Obligation Bonds		<u>0</u>	<u>6,983,745</u>	<u>208,350</u>	<u>6,775,395</u>	<u>20,000</u>
Special Term Benefits Payable		1,666,415	129,250	70,665	1,725,000	60,000
Compensated Absences		<u>2,017,722</u>	<u>256,677</u>	<u>301,285</u>	<u>1,973,114</u>	<u>374,344</u>
		<u>3,684,137</u>	<u>385,927</u>	<u>371,950</u>	<u>3,698,114</u>	<u>434,344</u>
Total Governmental Activities						
Long-Term Liabilities		<u><u>\$3,684,137</u></u>	<u><u>\$7,369,672</u></u>	<u><u>\$580,300</u></u>	<u><u>\$10,473,509</u></u>	<u><u>\$454,344</u></u>

Compensated absences and special termination benefits will be paid from the fund from which the person is paid. The 2008 School Improvement Bonds will be paid from the debt service fund.

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

Fiscal Year Ending June 30	General Obligation Bonds		
	Principal	Interest	Total
2010	\$20,000	\$327,695	\$347,695
2011	20,000	327,095	347,095
2012	20,000	326,495	346,495
2013	20,000	325,795	345,795
2014	225,000	325,095	550,095
2015-2019	1,250,000	1,485,388	2,735,388
2020-2024	1,505,000	1,191,005	2,696,005
2025-2029	1,850,000	789,275	2,639,275
2030-2032	1,785,000	249,975	2,034,975
Total	<u>\$6,695,000</u>	<u>\$5,347,818</u>	<u>\$12,042,818</u>

NOTE 8 - PENSION PLANS

SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

Plan Description

The Center contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple-employer defined benefit pension plan. SERS provides retirement, disability, and survivor benefits; annual cost-of-living adjustments; and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report can be obtained by contacting SERS, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling toll free (800) 878-5853. It is also posted on SERS' website at www.ohsers.org under *Employers/Audit Resources*.

Funding Policy

Plan members are required to contribute 10% of their annual covered salary and Center is required to contribute 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The Retirement Board acting with the advice of the actuary, allocates the employer contribution rate among four of the funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care fund) of the System. For fiscal year ending June 30, 2009, the allocation to pension and death benefits is 9.09%. The remaining 4.91% of the 14% employer contribution rate is allocated to the Health Care and Medicare B Funds. The Center's contributions to SERS for the years ended June 30, 2009, 2008, and 2007 were \$457,079, \$456,222 and \$398,274 respectively; 97% has been contributed for fiscal year 2009 and 100% for fiscal years 2008 and 2007.

STATE TEACHERS RETIREMENT SYSTEM OF OHIO

Plan Description

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

Plan Options

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

DB Plan Benefits

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

DC Plan Benefits

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

Combined Plan Benefits

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

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

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

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

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

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

Funding Policy

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

Contribution requirements and the contributions actually made for the fiscal year ended June 30, 2009, were 10% of covered payroll for members and 14% for employers. The Center's contributions to STRS for the years ended June 30, 2009, 2008, and 2007 were \$2,674,250, \$2,684,955 and \$2,593,711, respectively; 90% has been contributed for fiscal year 2009 and 100% for fiscal years 2008 and 2007.

NOTE 9 - POST EMPLOYMENT BENEFITS

SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

Plan Description

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

Medicare Part B Plan

The Medicare B plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries as set forth in Ohio Revised Code (ORC) 3309.69. Qualified benefit recipients who pay Medicare Part B premiums may apply for and receive a monthly reimbursement from SERS. The reimbursement amount is limited by statute to the lesser of the January 1, 1999 Medicare Part B premium or the current premium. The Medicare Part B premium for calendar year 2009 was \$96.40; SERS' reimbursement to retirees was \$45.50.

The Retirement Board, acting with the advice of the actuary, allocates a portion of the current employer contribution rate to the Medicare B Fund. For fiscal year 2009, the actuarially required allocation was .75%. Center contributions for the year ended June 30, 2009, 2008 and 2007 were \$24,486, \$22,159 and \$21,336, respectively, which equaled the required contributions each year.

Health Care Plan

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

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

The Health Care Fund was established under, and is administered in accordance with, Internal Revenue Code 105(e). Each year after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer 14% contribution to the Health Care Fund. At June 30, 2009, the health care allocation was 4.16%. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2009, the minimum compensation level was established at \$35,800. The surcharge, added to the unallocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. The Center contributions assigned to health care for the years ended June 30, 2009, 2008, and 2007 were \$135,818, \$108,190, and \$97,293, respectively.

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

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

STATE TEACHERS RETIREMENT SYSTEM OF OHIO

Plan Description

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

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

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

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

Funding Policy

Under Ohio law, funding for post-employment health care may be deducted from employer contributions. Of the 14% employer contributions rate, 1% of covered payroll was allocated to post-employment health care for the year ended June 30, 2009, 2008 and 2007. The 14% employer contribution rate is the maximum rate established under Ohio law. The Center contributions for the years ended June 30, 2009, 2008, and 2007 were \$191,018, \$191,783, and \$185,265, respectively.

NOTE 10 - EMPLOYEE BENEFITS

Special Termination Benefits

Employees who retire June 30, 2009, with at least 10 years experience were given a special termination benefit. For employees with at least ten years of service with the Center, the benefit was \$10,000 for certified and classified employees. For employees with at least twenty years of service with the Center, the benefit was \$15,000 for certified and classified employees. The employee must have at least ten years of service with the Center, and the final five years must be consecutive and be in a paid status immediately prior to retirement. Also, the benefit is only available for those employees who first become eligible to retire during fiscal year 2009. Notice of retirement must be given by March 30 for the special termination benefit to be payable. The benefit will be paid by January 31st of the next calendar year after said proof has been submitted. In this calculation, employees with an attendance percentage of 94.5% will use a multipliers of 100%. All others will be calculated at their actual percentage rounded to the nearest one hundredth.

Insurance Benefits

The Center provides life insurance and accidental death and dismemberment insurance to most employees through MetLife Life Insurance. Medical/surgical benefits are provided through United Health Care. Dental insurance is provided through Delta Dental.

Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System. As of June 30, 2009, five members of the Board of Education have elected Social Security. The Board's liability is 6.2% of wages paid.

NOTE 11 - CONTINGENT LIABILITIES

GRANTS

The Center receives significant financial assistance from numerous federal, state and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds.

However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements included herein or on the overall financial position of the Center as of June 30, 2009.

LITIGATION

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

NOTE 12 - JOINTLY GOVERNED ORGANIZATIONS, RELATED ORGANIZATION, AND PUBLIC ENTITY RISK POOL

A. Jointly Governed Organizations

Metropolitan Dayton Educational Computer Association

The Metropolitan Dayton Educational Computer Association (MDECA) is a jointly governed organization consisting of Dayton area school districts. The jointly governed 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 districts. MDECA is governed by a board of directors consisting of superintendents and treasurers of the member school districts. The degree of control exercised by any participating school district is limited to its representation on the board.

Southwestern Ohio Educational Purchasing Cooperative

The Southwestern Ohio Educational Purchasing Cooperative (SOEPC) is a purchasing cooperative made up of nearly 100 school districts in 12 counties. The Montgomery County Educational Service Center acts as the Fiscal Agent for the group. The purpose of the cooperative is to obtain prices for quality merchandise and services commonly used by schools. All member districts are obligated to pay all fees, charges, of other assessments as established by the SOEPC.

Each member district has one voting representative. Title to any and all equipment, furniture and supplies purchased by the SOEPC is held in trust for the member districts by the Fiscal Agent. Any district withdrawing from the SOEPC shall forfeit its claim to any and all SOEPC assets. One year prior notice is necessary for withdrawal from the group. During this time, the withdrawing member is liable for all member obligations. Payments to SOEPC are made from the General Fund. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Cooperative, Robert Brown, who serves as Director, at 303 Corporate Center Drive, Suite 208, Vandalia, Ohio 45377-1171.

Southwestern Ohio Instructional Technology Association

The Southwestern Ohio Instructional Technology Association (SOITA) is a not-for-profit corporation formed under Section 1702.01 of the Ohio Revised Code. The purpose of the corporation is to serve the educational needs of the area through television programming for the advancement of educational programs.

The Board of Trustees is comprised of twenty-one representatives of SOITA member schools or institutions. Nineteen representatives are elected from within the counties by the qualified members within the counties, i.e. Auglaize, Butler, Champaign, Clark, Clinton, Darke, Fayette, Greene, Hamilton, Logan, Mercer, Miami, Montgomery, Preble, Shelby, and Warren. Montgomery, Greene and Butler Counties elect two representatives per area. All others elect one representative per area. All superintendents except for those from educational service centers vote on the representatives after nominating committee nominates individuals to run. One at-large non-public representative is elected by the non-public school SOITA members as the State assigned SOITA service area. One at-large higher education representative is elected by higher education SOITA members from within the State assigned SOITA service area.

All member districts are obligated to pay all fees, charges, or other assessments as established by the SOITA. Upon dissolution, the net assets shall be distributed to the federal, state or local government for a public purpose. Payments to SOITA are made from the General Fund. To obtain financial information, write to the Southwestern Ohio Instructional Technology Association, Steve Strouse, who serves as Director, at 150 East Sixth Street, Franklin, Ohio 45005.

Ohio Association of Career Tech Superintendents

The Ohio Association of Career Tech Superintendents (OACTS) is a not-for-profit organization. The purpose of the OACTS is to encourage and foster the ideal of vocational education as a worthy and integral part of the total educational system. The governing body of the organization is the Executive Committee. The Executive Committee consists of the Board of Directors and officers. The Board of Directors consists of five members selected by the membership of OACTS. Members of the Board of Directors serve staggered three year terms. The Board of Directors is responsible for electing officers of the organization. Officers include a President, a Vice-President, a Secretary and a Treasurer. All member districts are required to pay membership fees. Payments to OACTS are made from the General Fund.

To obtain financial information, write to the Ohio Association of Career Tech Superintendents, Robin White, who serves as President, at the Great Oaks Institute of Career Technology and Development, 3264 E. Kemper Road, Cincinnati, Ohio 45241-1581.

The Dayton Area Superintendent's Association

The Dayton Area Superintendent's Association (DASA) is an organization formed by area school Superintendents. The purpose of the organization is to serve as a forum for practicing superintendents to present problems, seek solutions, reach consensus and take appropriate action to resolve issues. The organization also shares information among its members and provides, on a contractual basis, in service education for the school management team.

Membership in the organization is open to the greater Dayton area school system superintendents, assistant superintendents, directors, and professional staff members of institutions of higher education, and/or Region IX of the Buckeye Association of School Administrators. Region IX presently includes Champaign, Clark, Darke, Greene, Miami, Montgomery, Preble, Shelby, and Warren Counties. The Executive Committee is comprised of eight representatives of DASA member schools or institutions. The members of the Executive Committee are elected annually in each county. The County Superintendent of each county is responsible for the nomination and election of their representative.

All member schools are obligated to pay all dues and fees established by the Executive Committee. To obtain financial information, write to The Dayton Area Superintendent's Association, Buddy Coffey, who serves as DASA Executive Secretary, at 451 West Third Street, Dayton, Ohio 45422-1040.

B. Related Organization

Miami Valley Career Technology Center Education Foundation

The Miami Valley Career Technology Center Education Foundation is a legally separate body politic. The board members of the Miami Valley Career Technology Center Education Foundation are appointed by the Center. The Center is not able to impose its will of the Miami Valley Career Technology Center Education Foundation and no financial benefit and/or burden relationship exists. The Miami Valley Career Technology Education Foundation is responsible for approving its own budgets, appointing personnel and accounting and finance related activities. To obtain financial information write to the Miami Valley Career Technology Center Education Foundation, Debbie Gossett, who serves as Treasurer, at 6800 Hoke Road, Clayton, Ohio 45315-9740.

C. Public Entity Risk Pool

Southwestern Ohio Educational Purchasing Cooperative

The Center participates in the Southwestern Ohio Educational Purchasing Cooperative Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool. The GRP's business and affairs are conducted by an eleven member Executive Committee consisting of the Chairperson, the Vice-Chairperson, a representative from the Montgomery County Educational Service Center and eight other members elected by majority vote of all member school districts. The Chief Administrator of GRP serves as the coordinator of the program. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

NOTE 13 - RISK MANAGEMENT

A. Property and Liability

The Center is exposed to various risks of loss related to torts; theft or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the current fiscal year, the Center contracted with Phelan Insurance for general, property, and vehicle liability insurance. Coverages provided are as follows:

Building and Contents-replacement cost (\$2,500 deductible)	\$52,621,456
Crime Insurance (\$500 deductible)	10,000
Automobile Liability (\$1,000 deductible)	1,000,000
Uninsured Motorists (\$1,000 deductible)	1,000,000
General Liability	
Per occurrence	1,000,000
Aggregate	3,000,000

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

NOTE 14 - FUND BALANCE RESERVES FOR SET-ASIDES

The Center is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by year-end or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purposes in future years.

For fiscal year ended June 30, 2009, the Center was no longer required to set aside funds in the budget reserve set-aside, with the exception of refund monies received from the Bureau of Workers' Compensation, which must be spent for specified purposes.

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

	<u>Textbooks</u>	<u>Capital Acquisition</u>	<u>Budget Stabilization</u>
Set Aside Reserve Balance as of June 30, 2008	(\$7,413,226)	\$0	\$73,220
Current Year Set Aside Requirements	343,296	343,296	0
Qualified Disbursements	<u>(625,114)</u>	<u>(616,425)</u>	<u>0</u>
Set Aside Reserve Balance as of June 30, 2009	<u><u>(\$7,695,044)</u></u>	<u><u>(\$273,129)</u></u>	<u><u>\$73,220</u></u>
Restricted Cash as of June 30, 2009	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$73,220</u></u>
Carried Forward as of June 30, 2009	<u><u>(\$7,695,044)</u></u>		

Qualifying disbursements for capital activity during the year exceeded the amount required for the set-aside. Qualifying disbursements and carryover from prior years for textbooks totaled \$8,038,340, resulting in \$7,695,044 for carryover to offset textbook requirements in future years.

NOTE 15 - INTERFUND TRANSACTIONS

Interfund transactions at June 30, 2009, consisted of the following interfund receivables, interfund payables, transfers in and transfers out:

	Interfund		Transfers	
	<u>Receivable</u>	<u>Payable</u>	<u>In</u>	<u>Out</u>
General Fund	\$49,274	\$0	\$0	\$697,866
Adult Education Fund	0	42,046	0	0
Building Fund	0	0	235,356	0
Other Governmental Funds	<u>0</u>	<u>7,228</u>	<u>462,510</u>	<u>0</u>
Total All Funds	<u><u>\$49,274</u></u>	<u><u>\$49,274</u></u>	<u><u>\$697,866</u></u>	<u><u>\$697,866</u></u>

Interfund balance/transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budget authorizations; to segregate and to return money to the fund from which it was originally provided once a project is completed. Interfund transfers are eliminated on the statement of activities.

NOTE 16 – COMPLIANCE

Ohio Revised Code Section 5705.39 states that the total appropriation from each fund should not exceed the total estimated resources. At year end, the Center had appropriations in excess of total estimated resources in the following funds: Adult Education Fund \$20,948, Debt Service Fund \$2,490 and Building Fund \$155,157.

REQUIRED SUPPLEMENTARY INFORMATION



Miami Valley Career Technology Center, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2009

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$12,143,141	\$12,958,385	\$12,958,385	\$0
Tuition and Fees	72,248	77,098	77,098	0
Investment Earnings	136,326	145,478	145,478	0
Intergovernmental	14,792,147	15,785,235	15,785,235	0
Extracurricular Activities	9,229	9,849	9,849	0
Charges for Services	108,709	116,007	116,007	0
Other Revenues	401,155	428,087	428,087	0
Total Revenues	27,662,955	29,520,139	29,520,139	0
Expenditures:				
Current:				
Instruction:				
Regular	5,378,264	5,410,902	5,350,608	60,294
Special	334,404	336,433	332,684	3,749
Vocational	11,195,787	11,263,729	11,138,216	125,513
Support Services:				
Pupil	1,802,376	1,813,314	1,793,108	20,206
Instructional Staff	1,522,298	1,531,536	1,514,470	17,066
General Administration	68,753	69,170	68,399	771
School Administration	2,216,743	2,230,195	2,205,344	24,851
Fiscal	908,388	913,901	903,717	10,184
Business	761,936	766,560	758,018	8,542
Operations and Maintenance	4,563,120	4,590,812	4,539,656	51,156
Pupil Transportation	92,341	92,901	91,866	1,035
Central	2,581,466	2,597,132	2,568,192	28,940
Capital Outlay	196,852	198,047	195,840	2,207
Total Expenditures	31,622,728	31,814,632	31,460,118	354,514
Excess of Revenues Over (Under) Expenditures	(3,959,773)	(2,294,493)	(1,939,979)	354,514
Other Financing Sources (Uses):				
Advances In	4,964	5,297	5,297	0
Transfers In	435,412	464,644	464,644	0
Transfers (Out)	(1,334,244)	(1,342,341)	(1,327,383)	14,958
Total Other Financing Sources (Uses)	(893,868)	(872,400)	(857,442)	14,958
Net Change in Fund Balance	(4,853,641)	(3,166,893)	(2,797,421)	369,472
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	4,991,245	4,991,245	4,991,245	0
Fund Balance End of Year	\$137,604	\$1,824,352	\$2,193,824	\$369,472

See accompanying notes to the required supplementary information.

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Adult Education Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Tuition and Fees	\$2,745,259	\$2,465,648	\$2,465,648	\$0
Intergovernmental	902,981	811,010	811,010	0
Other Revenues	51,761	46,489	46,489	0
Total Revenues	<u>3,700,001</u>	<u>3,323,147</u>	<u>3,323,147</u>	<u>0</u>
Expenditures:				
Current:				
Operation of Non-Instructional Services	<u>3,541,022</u>	<u>3,841,022</u>	<u>3,670,852</u>	<u>170,170</u>
Total Expenditures	<u>3,541,022</u>	<u>3,841,022</u>	<u>3,670,852</u>	<u>170,170</u>
Net Change in Fund Balance	158,979	(517,875)	(347,705)	170,170
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>496,927</u>	<u>496,927</u>	<u>496,927</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$655,906</u></u>	<u><u>(\$20,948)</u></u>	<u><u>\$149,222</u></u>	<u><u>\$170,170</u></u>

See accompanying notes to the required supplementary information.

Miami Valley Career Technology Center, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2009

NOTE 1 – BUDGETARY PROCESS

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

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Career Technology Center 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 2009.

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 Center 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 Combined Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual 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 a reservation 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.

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

Net Change in Fund Balance

	<u>General</u>	<u>Adult Education</u>
GAAP Basis	(\$370,764)	\$21,498
Revenue Accruals	178,502	(250,107)
Expenditure Accruals	(546,807)	1,149
Transfers In	464,644	0
Transfers Out	(629,517)	0
Advances In	5,297	0
Encumbrances	(1,898,776)	(120,245)
Budget Basis	<u>(\$2,797,421)</u>	<u>(\$347,705)</u>

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COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



FUND DESCRIPTIONS

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS: Special Revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

PUBLIC SCHOOL: 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.

TEACHER DEVELOPMENT: To account for state monies provided to support training programs for the continuing development of teachers.

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

ENTRY YEAR PROGRAMS: Fund used to account for state monies provided to support training programs for beginning teachers.

DATA COMMUNICATIONS: State grant used to support technology used for non-instructional purposes, i.e. networking.

SCHOOLNET PROFESSIONAL DEVELOPMENT: To account for a limited number of professional development subsidy grants.

VIDEO DISTANCE LEARNING: To account for state funds used for video distance learning.

VOCATIONAL EDUCATION ENHANCEMENT: To account for federal funds for the development of education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, cooperative education, advisory committees, and work-study projects.

MISCELLANEOUS STATE GRANTS: To account for state funds that are legally restricted to expenditures for specified purposes.

ADULT BASIC EDUCATION: Fund used to account for expenses related to the adult education program provided to the general public.

VOCATIONAL EDUCATION: Federal grant used to present various career opportunities to students.

TITLE V: To account for federal funds to provide programs for at-risk students; instructional materials to improve the quality of instruction; programs of professional development; programs to enhance personal excellence of students and student achievement.

DRUG-FREE SCHOOLS: To account for federal funds used for establishment, operation and improvement of programs of drug abuse prevention, early intervention, rehabilitation referral and education in schools.

IMPROVING TRACHER QUALITY: Fund used to account for funds provided for staff development programs.

MISCELLANEOUS FEDERAL GRANTS: To account for federal funds that are legally restricted to expenditures for specified purposes.

UNIFORM SCHOOL SUPPLY: Fund to account for the purchase and sale of school supplies as adopted by the Board of Education for use in all schools of the District.

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. It is also used to account for the accumulation of resources and payment of general obligation notes payable, as required by Ohio law.

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Miami Valley Career Technology Center, Ohio
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Total Nonmajor Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$855,543	\$0	\$855,543
Receivables:			
Accounts	1,343	0	1,343
Intergovernmental	43,438	0	43,438
Total Assets	<u>900,324</u>	<u>0</u>	<u>900,324</u>
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	2,370	0	2,370
Interfund Payable	7,228	0	7,228
Deferred Revenue	41,880	0	41,880
Total Liabilities	<u>51,478</u>	<u>0</u>	<u>51,478</u>
Fund Balances:			
Reserved for Encumbrances	25,845	0	25,845
Unreserved, Undesignated, Reported in: Special Revenue Funds	823,001	0	823,001
Total Fund Balances	<u>848,846</u>	<u>0</u>	<u>848,846</u>
Total Liabilities and Fund Balances	<u>\$900,324</u>	<u>\$0</u>	<u>\$900,324</u>

Miami Valley Career Technology Center, Ohio
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2009

	Public School	Teacher Development	Management Information System	Entry Year Programs	Data Communications
Assets:					
Equity in Pooled Cash and Investments	\$16,187	\$188	\$0	\$0	\$20,712
Receivables:					
Accounts	0	0	0	0	0
Intergovernmental	0	0	0	0	0
Total Assets	16,187	188	0	0	20,712
Liabilities and Fund Balances:					
Liabilities:					
Accounts Payable	246	0	0	0	0
Interfund Payable	0	0	0	0	0
Deferred Revenue	0	0	0	0	0
Total Liabilities	246	0	0	0	0
Fund Balances:					
Reserved for Encumbrances	1,017	0	0	0	0
Unreserved, Undesignated, Reported in: Special Revenue Funds	14,924	188	0	0	20,712
Total Fund Balances	15,941	188	0	0	20,712
Total Liabilities and Fund Balances	\$16,187	\$188	\$0	\$0	\$20,712

SchoolNet Professional Development	Video Distance Learning	Vocational Education Enhancement	Miscellaneous State Grants	Adult Basic Education	Vocational Education	Title V
\$0	\$5,596	\$570	\$22,579	\$42,520	\$11,832	\$1,942
0	0	0	0	0	0	0
0	0	0	0	41,738	0	1,558
0	5,596	570	22,579	84,258	11,832	3,500
0	0	0	1,250	0	0	0
0	0	0	0	0	0	0
0	0	0	0	41,738	0	0
0	0	0	1,250	41,738	0	0
0	0	0	497	0	0	0
0	5,596	570	20,832	42,520	11,832	3,500
0	5,596	570	21,329	42,520	11,832	3,500
\$0	\$5,596	\$570	\$22,579	\$84,258	\$11,832	\$3,500

Continued

Miami Valley Career Technology Center, Ohio
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2009

	Drug-Free Schools	Improving Teacher Quality	Miscellaneous Federal Grants	Uniform School Supply	Total Nonmajor Special Revenue Funds
Assets:					
Equity in Pooled Cash and Investments	\$0	\$9,330	\$8,111	\$715,976	\$855,543
Receivables:					
Accounts	0	0	0	1,343	1,343
Intergovernmental	142	0	0	0	43,438
Total Assets	142	9,330	8,111	717,319	900,324
Liabilities and Fund Balances:					
Liabilities:					
Accounts Payable	0	0	0	874	2,370
Interfund Payable	0	7,228	0	0	7,228
Deferred Revenue	142	0	0	0	41,880
Total Liabilities	142	7,228	0	874	51,478
Fund Balances:					
Reserved for Encumbrances	0	0	0	24,331	25,845
Unreserved, Undesignated, Reported in: Special Revenue Funds	0	2,102	8,111	692,114	823,001
Total Fund Balances	0	2,102	8,111	716,445	848,846
Total Liabilities and Fund Balances	\$142	\$9,330	\$8,111	\$717,319	\$900,324

Miami Valley Career Technology Center, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Total Nonmajor Governmental Funds
Revenues:			
Tuition and Fees	\$409,352	\$0	\$409,352
Intergovernmental	1,527,184	0	1,527,184
Extracurricular Activities	8,546	0	8,546
Charges for Services	700	0	700
Other Revenues	2,764	0	2,764
Total Revenues	1,948,546	0	1,948,546
Expenditures:			
Current:			
Instruction:			
Vocational	579,461	0	579,461
Adult	262,764	0	262,764
Support Services:			
Pupil	115,000	0	115,000
Instructional Staff	151,203	0	151,203
School Administration	71,136	0	71,136
Fiscal	100	0	100
Operations and Maintenance	3,702	0	3,702
Central	350,142	0	350,142
Operation of Non-Instructional Services	301,376	0	301,376
Debt Service:			
Principal Retirement	0	205,000	205,000
Interest and Fiscal Charges	0	257,510	257,510
Total Expenditures	1,834,884	462,510	2,297,394
Excess of Revenues Over (Under) Expenditures	113,662	(462,510)	(348,848)
Other Financing Sources (Uses):			
Transfers In	0	462,510	462,510
Total Other Financing Sources (Uses)	0	462,510	462,510
Net Change in Fund Balance	113,662	0	113,662
Fund Balance Beginning of Year	735,184	0	735,184
Fund Balance End of Year	\$848,846	\$0	\$848,846

Miami Valley Career Technology Center, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2009

	Public School	Teacher Development	Management Information System	Entry Year Programs	Data Communications
Revenues:					
Tuition and Fees	\$0	\$0	\$0	\$0	\$0
Intergovernmental	0	0	6,222	6,700	6,000
Extracurricular Activities	8,546	0	0	0	0
Charges for Services	0	0	0	0	0
Other Revenues	995	0	0	0	0
Total Revenues	9,541	0	6,222	6,700	6,000
Expenditures:					
Current:					
Instruction:					
Vocational	0	0	0	0	0
Adult	0	0	0	0	0
Support Services:					
Pupil	0	0	0	0	0
Instructional Staff	0	0	0	3,500	0
School Administration	0	0	0	0	6,000
Fiscal	100	0	0	0	0
Operations and Maintenance	0	0	0	0	0
Central	15,272	0	6,222	0	0
Operation of Non-Instructional Services	0	0	0	0	0
Total Expenditures	15,372	0	6,222	3,500	6,000
Net Change in Fund Balance	(5,831)	0	0	3,200	0
Fund Balance Beginning of Year	21,772	188	0	(3,200)	20,712
Fund Balance End of Year	\$15,941	\$188	\$0	\$0	\$20,712

SchoolNet Professional Development	Video Distance Learning	Vocational Education Enhancement	Miscellaneous State Grants	Adult Basic Education	Vocational Education	Title V
\$0	\$0	\$0	\$0	\$0	\$0	\$0
2,970	0	5,400	21,500	340,273	1,073,271	3,828
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	1,769
2,970	0	5,400	21,500	340,273	1,073,271	5,597
0	0	0	1,515	0	520,584	0
0	0	0	0	262,764	0	0
0	0	0	0	0	115,000	0
2,970	0	5,400	12,646	64,871	56,539	0
0	0	0	0	12,636	52,500	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	328,648	0
0	0	0	0	0	0	0
2,970	0	5,400	14,161	340,271	1,073,271	0
0	0	0	7,339	2	0	5,597
0	5,596	570	13,990	42,518	11,832	(2,097)
\$0	\$5,596	\$570	\$21,329	\$42,520	\$11,832	\$3,500

Continued

Miami Valley Career Technology Center, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2009

	Drug-Free Schools	Improving Teacher Quality	Miscellaneous Federal Grants	Uniform School Supply	Total Nonmajor Special Revenue Funds
Revenues:					
Tuition and Fees	\$0	\$0	\$0	\$409,352	\$409,352
Intergovernmental	3,702	5,227	52,091	0	1,527,184
Extracurricular Activities	0	0	0	0	8,546
Charges for Services	0	0	0	700	700
Other Revenues	0	0	0	0	2,764
Total Revenues	3,702	5,227	52,091	410,052	1,948,546
Expenditures:					
Current:					
Instruction:					
Vocational	0	0	57,362	0	579,461
Adult	0	0	0	0	262,764
Support Services:					
Pupil	0	0	0	0	115,000
Instructional Staff	0	5,277	0	0	151,203
School Administration	0	0	0	0	71,136
Fiscal	0	0	0	0	100
Operations and Maintenance	3,702	0	0	0	3,702
Central	0	0	0	0	350,142
Operation of Non-Instructional Services	0	0	0	301,376	301,376
Total Expenditures	3,702	5,277	57,362	301,376	1,834,884
Net Change in Fund Balance	0	(50)	(5,271)	108,676	113,662
Fund Balance Beginning of Year	0	2,152	13,382	607,769	735,184
Fund Balance End of Year	\$0	\$2,102	\$8,111	\$716,445	\$848,846

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Public School Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Extracurricular Activities	\$8,546	\$8,546	\$0
Other Revenues	995	995	0
Total Revenues	9,541	9,541	0
Expenditures:			
Current:			
Support Services:			
Fiscal	108	100	8
Central	17,643	16,289	1,354
Total Expenditures	17,751	16,389	1,362
Net Change in Fund Balance	(8,210)	(6,848)	1,362
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	21,772	21,772	0
Fund Balance End of Year	\$13,562	\$14,924	\$1,362

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Teacher Development Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Instruction:			
Regular	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	188	188	0
Fund Balance End of Year	\$188	\$188	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Management Information System Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$6,222	\$6,222	\$0
Total Revenues	6,222	6,222	0
Expenditures:			
Current:			
Support Services:			
Central	6,222	6,222	0
Total Expenditures	6,222	6,222	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

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Entry Year Programs Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$6,700	\$6,700	\$0
Total Revenues	6,700	6,700	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	3,500	3,500	0
Total Expenditures	3,500	3,500	0
Excess of Revenues Over (Under) Expenditures	3,200	3,200	0
Other Financing Sources (Uses):			
Advances (Out)	(3,200)	(3,200)	0
Total Other Financing Sources (Uses)	(3,200)	(3,200)	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

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Data Communications Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$6,000	\$6,000	\$0
Total Revenues	6,000	6,000	0
Expenditures:			
Current:			
Support Services:			
School Administration	6,000	6,000	0
Total Expenditures	6,000	6,000	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	20,712	20,712	0
Fund Balance End of Year	\$20,712	\$20,712	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	SchoolNet Professional Development Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$2,970	\$2,970	\$0
Total Revenues	2,970	2,970	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	2,970	2,970	0
Total Expenditures	2,970	2,970	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

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Video Distance Learning Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Instruction:			
Regular	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	5,596	5,596	0
Fund Balance End of Year	\$5,596	\$5,596	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Vocational Education Enhancement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$5,400	\$5,400	\$0
Total Revenues	5,400	5,400	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	5,400	5,400	0
Total Expenditures	5,400	5,400	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	570	570	0
Fund Balance End of Year	\$570	\$570	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Miscellaneous State Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$21,500	\$21,500	\$0
Total Revenues	21,500	21,500	0
Expenditures:			
Current:			
Instruction:			
Vocational	1,806	1,515	291
Support Services:			
Instructional Staff	15,664	13,144	2,520
Total Expenditures	17,470	14,659	2,811
Net Change in Fund Balance	4,030	6,841	2,811
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	13,990	13,990	0
Fund Balance End of Year	\$18,020	\$20,831	\$2,811

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Adult Basic Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$340,273	\$340,273	\$0
Total Revenues	340,273	340,273	0
Expenditures:			
Current:			
Instruction:			
Adult	262,766	262,764	2
Support Services:			
Instructional Staff	64,871	64,871	0
School Administration	12,636	12,636	0
Total Expenditures	340,273	340,271	2
Net Change in Fund Balance	0	2	2
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	42,518	42,518	0
Fund Balance End of Year	\$42,518	\$42,520	\$2

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Vocational Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,073,271	\$1,073,271	\$0
Total Revenues	1,073,271	1,073,271	0
Expenditures:			
Current:			
Instruction:			
Vocational	520,584	520,584	0
Support Services:			
Pupil	115,000	115,000	0
Instructional Staff	56,539	56,539	0
School Administration	52,500	52,500	0
Central	328,648	328,648	0
Total Expenditures	1,073,271	1,073,271	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	11,832	11,832	0
Fund Balance End of Year	\$11,832	\$11,832	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Title V Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$2,270	\$4,039	\$1,769
Total Revenues	2,270	4,039	1,769
Expenditures:			
Current:			
Support Services:			
Instructional Staff	0	0	0
Total Expenditures	0	0	0
Excess of Revenues Over (Under) Expenditures	2,270	4,039	1,769
Other Financing Sources (Uses):			
Advances (Out)	(328)	(2,097)	(1,769)
Total Other Financing Sources (Uses)	(328)	(2,097)	(1,769)
Net Change in Fund Balance	1,942	1,942	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$1,942	\$1,942	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Drug-Free Schools Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$3,702	\$3,702	\$0
Total Revenues	3,702	3,702	0
Expenditures:			
Current:			
Support Services:			
Operations and Maintenance	3,702	3,702	0
Total Expenditures	3,702	3,702	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

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Improving Teacher Quality Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$5,227	\$5,227	\$0
Total Revenues	5,227	5,227	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	5,277	5,277	0
Total Expenditures	5,277	5,277	0
Net Change in Fund Balance	(50)	(50)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	9,380	9,380	0
Fund Balance End of Year	\$9,330	\$9,330	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Miscellaneous Federal Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$52,091	\$52,091	\$0
Total Revenues	52,091	52,091	0
Expenditures:			
Current:			
Instruction:			
Vocational	57,362	57,362	0
Total Expenditures	57,362	57,362	0
Net Change in Fund Balance	(5,271)	(5,271)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	13,382	13,382	0
Fund Balance End of Year	\$8,111	\$8,111	\$0

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Uniform School Supply Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Tuition and Fees	\$412,560	\$412,560	\$0
Charges for Services	700	700	0
Total Revenues	413,260	413,260	0
Expenditures:			
Current:			
Instruction:			
Vocational	401,521	309,443	92,078
Support Services:			
Central	31,174	24,025	7,149
Extracurricular Activities	1,761	1,357	404
Total Expenditures	434,456	334,825	99,631
Net Change in Fund Balance	(21,196)	78,435	99,631
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	612,336	612,336	0
Fund Balance End of Year	\$591,140	\$690,771	\$99,631

Miami Valley Career Technology Center, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2009

	Debt Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	205,000	205,000	0
Interest and Fiscal Charges	260,000	257,510	2,490
Total Expenditures	465,000	462,510	2,490
Excess of Revenues Over (Under) Expenditures	(465,000)	(462,510)	2,490
Other Financing Sources (Uses):			
Transfers In	462,510	462,510	0
Total Other Financing Sources (Uses)	462,510	462,510	0
Net Change in Fund Balance	(2,490)	0	2,490
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	(\$2,490)	\$0	\$2,490

Miami Valley Career Technology Center, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2009

	Building Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$76,990	\$76,990	\$0
Total Revenues	76,990	76,990	0
Expenditures:			
Capital Outlay	7,623,433	7,298,717	324,716
Total Expenditures	7,623,433	7,298,717	324,716
Excess of Revenues Over (Under) Expenditures	(7,546,443)	(7,221,727)	324,716
Other Financing Sources (Uses):			
Issuance of Long-Term Capital-Related Debt	6,900,000	6,900,000	0
Transfers In	708,290	708,290	0
Transfers (Out)	(493,975)	(472,934)	21,041
Total Other Financing Sources (Uses)	7,114,315	7,135,356	21,041
Net Change in Fund Balance	(432,128)	(86,371)	345,757
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	276,971	276,971	0
Fund Balance End of Year	(\$155,157)	\$190,600	\$345,757

FUND DESCRIPTIONS

NONMAJOR FUNDS

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

SPECIAL TRUST: Fund used to account for resources that belong to a special trust.

STUDENT ACITIVITY: Fund used to account for resources that belong to various student groups in the District. Students are involved in the management of the program.

POST-SECONDARY VOCATIONAL EDUCATION: Fund used to account for resources that help students achieve a post-secondary vocational education.

PELL GRANT: Fund used to account for resources and expenses of the pell grant.

Miami Valley Career Technology Center, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2009

	Special Trust			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$705	\$595	\$68	\$1,232
Total Assets	<u>705</u>	<u>595</u>	<u>68</u>	<u>1,232</u>
Liabilities:				
Other Liabilities	705	595	68	1,232
Total Liabilities	<u>\$705</u>	<u>\$595</u>	<u>\$68</u>	<u>\$1,232</u>

	Student Activity			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$26,973	\$249,188	\$237,888	\$38,273
Receivables:				
Accounts	800	0	800	0
Total Assets	<u>27,773</u>	<u>249,188</u>	<u>238,688</u>	<u>38,273</u>
Liabilities:				
Accounts Payable	165	23,684	165	23,684
Other Liabilities	27,608	225,504	238,523	14,589
Total Liabilities	<u>\$27,773</u>	<u>\$249,188</u>	<u>\$238,688</u>	<u>\$38,273</u>

	Post-Secondary Vocational Education			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$14,675	\$48,000	\$60,377	\$2,298
Total Assets	<u>14,675</u>	<u>48,000</u>	<u>60,377</u>	<u>2,298</u>
Liabilities:				
Other Liabilities	14,675	48,000	60,377	2,298
Total Liabilities	<u>\$14,675</u>	<u>\$48,000</u>	<u>\$60,377</u>	<u>\$2,298</u>

Pell Grant

	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$0	\$299,608	\$299,608	\$0
Total Assets	<u>0</u>	<u>299,608</u>	<u>299,608</u>	<u>0</u>
Liabilities:				
Other Liabilities	0	299,608	299,608	0
Total Liabilities	<u>\$0</u>	<u>\$299,608</u>	<u>\$299,608</u>	<u>\$0</u>

Total All Agency Funds

	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$42,353	\$597,391	\$597,941	\$41,803
Receivables:				
Accounts	800	0	800	0
Total Assets	<u>43,153</u>	<u>597,391</u>	<u>598,741</u>	<u>41,803</u>
Liabilities:				
Accounts Payable	165	23,684	165	23,684
Other Liabilities	42,988	573,707	598,576	18,119
Total Liabilities	<u>\$43,153</u>	<u>\$597,391</u>	<u>\$598,741</u>	<u>\$41,803</u>

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STATISTICAL SECTION



STATISTICAL SECTION

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

CONTENTS

FINANCIAL TRENDS: These schedules contain trend information to help the reader understand how the District's financial position has changed over time.

REVENUE CAPACITY: These schedules contain information to help the reader understand and assess the factors affecting the District's ability to generate its most significant local revenue source(s), the property tax (and the income tax).

DEBT CAPACITY: These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

ECONOMIC AND DEMOGRAPHIC INFORMATION: These schedules offer economic and demographic indicators to help the reader understand the environment within which the District's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.

OPERATING INFORMATION: These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

SOURCES: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement 34 in fiscal year 2003; schedules presenting government-wide information include information beginning in that fiscal year.

Miami Valley Career Technology Center, Ohio
 Net Assets by Component
 Last Seven Fiscal Years (1)
 (accrual basis of accounting)
 Schedule 1

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Governmental Activities							
Invested in Capital Assets, Net of Related Debt	\$8,780,879	\$14,259,286	\$13,953,068	\$16,082,704	\$17,133,215	\$18,501,496	\$17,308,833
Restricted	2,179,821	2,125,819	1,090,584	1,452,063	1,774,278	970,586	1,526,022
Unrestricted	10,696,727	8,084,377	6,449,991	4,909,244	2,674,486	(591,101)	(511,755)
Total Governmental Net Assets	<u>\$21,657,427</u>	<u>\$24,469,482</u>	<u>\$21,493,643</u>	<u>\$22,444,011</u>	<u>\$21,581,979</u>	<u>\$18,880,981</u>	<u>\$18,323,100</u>

Source: District Records

(1) - The district began to report accrual information when it implemented GASB Statement 34 in 2003.

Miami Valley Career Technology Center, Ohio
 Expenses, Program Revenues and Net (Expense)/Revenue
 Last Seven Fiscal Years (1)
 (accrual basis of accounting)
 Schedule 2

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Expenses							
Governmental Activities:							
Instruction	\$17,963,813	\$19,132,883	\$19,114,455	\$19,452,310	\$20,514,647	\$21,241,614	\$21,974,905
Pupil	1,357,204	1,360,295	1,387,257	1,612,972	1,646,209	1,766,052	1,791,509
Instructional Staff	1,511,081	1,642,075	1,718,906	1,468,469	1,540,276	1,641,292	1,633,203
General Administration	88,026	52,090	48,746	49,159	55,711	54,192	61,685
School Administration	1,451,014	1,693,707	1,677,954	2,117,845	2,178,553	2,214,410	2,167,472
Fiscal	502,359	687,067	670,710	762,970	679,443	789,548	870,933
Business	442,520	501,995	577,267	514,884	460,608	810,572	666,090
Operation and Maintenance	2,640,662	3,121,375	3,667,231	3,172,512	3,838,531	4,022,565	3,944,900
Pupil Transportation	148,272	62,843	67,035	171,010	66,004	101,004	88,962
Central	1,812,815	1,982,937	2,478,322	2,512,761	2,241,068	2,989,658	2,066,429
Operation of Non-Instructional Services	408,498	166,669	314,564	351,453	349,842	396,993	301,376
Extracurricular Activities	0	0	0	16,321	837	0	0
Interest and Fiscal Charges	0	0	0	0	0	0	285,309
Total Governmental Activities Expenses	28,326,264	30,403,936	31,722,447	32,202,666	33,571,729	36,027,900	35,852,773
Program Revenues							
Governmental Activities:							
Charges for Services and Sales	1,939,977	2,277,061	2,646,960	2,539,508	2,586,380	2,399,419	2,928,830
Instructional Staff	0	0	0	0	5,015	0	0
School Administration	4,292	0	0	0	6,112	0	0
Fiscal	0	0	0	0	0	0	56
Operations and Maintenance	1,516	928	3,840	1,820	12,668	3,170	9,888
Central	274,510	325,105	8,372	11,198	10,641	8,172	8,490
Operation of Non-Instructional Services	365,116	79,691	1,000	0	75,000	367,276	413,147
Extracurricular Activities	180	0	0	0	329,040	0	9,849
Operating Grants and Contributions	2,863,915	3,555,483	2,012,172	3,645,774	1,927,426	2,568,806	2,328,722
Total Governmental Activities Program Revenues	5,449,506	6,238,268	4,672,344	6,198,300	4,952,282	5,346,843	5,698,982
Net (Expense)/Revenue	(\$22,876,758)	(\$24,165,668)	(\$27,050,103)	(\$26,004,366)	(\$28,619,447)	(\$30,681,057)	(\$30,153,791)

Source: District Records

(1) - The district began to report accrual information when it implemented GASB Statement 34 in 2003.

Miami Valley Career Technology Center, Ohio
 General Revenues and Total Change in Net Assets
 Last Seven Fiscal Years (1)
 (accrual basis of accounting)
 Schedule 3

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Net (Expense)/Revenue							
Total Government Net Expense	(\$22,876,758)	(\$24,165,668)	(\$27,050,103)	(\$26,004,366)	(\$28,619,447)	(\$30,681,057)	(\$30,153,791)
General Revenues and Other Changes in Net Assets							
Governmental Activities:							
Property Taxes	13,009,825	14,836,798	14,127,155	13,542,191	13,882,971	13,644,233	13,183,223
Grants and Entitlements Not Restricted to Specific Programs	11,896,888	11,840,996	12,698,468	12,803,739	13,296,269	13,471,207	15,739,279
Payment in Lieu of Taxes	0	2,300	0	0	0	0	0
Unrestricted Contributions	27,909	46,493	30,200	80,605	21,574	70,962	74,551
Investment Earnings	273,733	185,985	178,490	429,921	458,320	422,322	215,450
Other Revenues	85,427	90,461	128,648	190,352	98,281	371,335	383,407
Total Governmental Activities	25,293,782	27,003,033	27,162,961	27,046,808	27,757,415	27,980,059	29,595,910
Change in Net Assets	\$2,417,024	\$2,837,365	\$112,858	\$1,042,442	(\$862,032)	(\$2,700,998)	(\$557,881)

Source: District Records

(1) - The district began to report accrual information when it implemented GASB Statement 34 in 2003.

Miami Valley Career Technology Center, Ohio
 Governmental Funds - Fund Balances
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Schedule 4

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Fund										
Reserved	\$1,364,880	\$2,244,470	\$1,508,030	\$6,439,942	\$3,037,908	\$1,957,604	\$2,048,597	\$2,508,892	\$1,870,864	\$2,297,687
Unreserved	9,746,780	8,824,386	8,947,301	6,474,172	6,640,426	6,577,523	5,322,792	2,673,334	68,087	(729,500)
Total General Fund	11,111,660	11,068,856	10,455,331	12,914,114	9,678,334	8,535,127	7,371,389	5,182,226	1,938,951	1,568,187
All Other Governmental Funds										
Reserved	306,993	290,469	223,741	1,144,596	934,271	457,628	495,170	1,367,542	272,354	2,054,735
Unreserved, Reported In:										
Capital Project Funds	76,598	176,715	1,635,385	583,354	356,417	584,859	89,356	(1,067)	(95,330)	(152,335)
Special Revenue Funds	116,871	5,331	(210,965)	174,575	(38,312)	(101,391)	(34,477)	588,596	1,013,787	1,101,140
Total All Other Governmental Funds	\$500,462	\$472,515	\$1,648,161	\$1,902,525	\$1,252,376	\$941,096	\$550,049	\$1,955,071	\$1,190,811	\$3,003,540

Source: District Records

Miami Valley Career Technology Center, Ohio
 Governmental Funds - Revenues
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Schedule 5

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Revenues:										
Taxes	\$11,056,462	\$12,172,840	\$11,441,450	\$13,006,667	\$13,661,360	\$14,372,168	\$13,784,373	\$13,933,149	\$13,584,421	\$12,812,269
Tuition and Fees	1,632,283	1,776,001	2,210,601	2,207,122	2,239,569	2,287,935	2,141,265	2,569,912	2,712,757	3,221,021
Investment Earnings	577,809	829,137	388,677	274,283	185,985	178,490	429,921	458,320	422,322	215,450
Intergovernmental	10,773,208	12,290,336	13,231,582	15,003,864	14,823,670	15,398,374	15,654,435	16,311,591	16,030,831	18,076,559
Extracurricular Activities	0	0	0	180	7,103	10,159	12,586	10,641	8,172	18,395
Charges for Services	173,818	0	0	0	353,271	340,387	380,856	329,269	0	116,707
Other Revenues	165,272	190,713	253,561	204,775	221,597	239,294	268,387	244,889	499,404	483,790
Total Revenues	\$24,378,852	\$27,259,027	\$27,525,871	\$30,696,891	\$31,492,555	\$32,826,807	\$32,671,823	\$33,857,771	\$33,257,907	\$34,944,191

Source: District Records

Miami Valley Career Technology Center, Ohio
 Governmental Funds - Expenditures and Debt Service Ratio
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Schedule 6

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Regular	\$2,392,292	\$3,304,780	\$3,037,869	\$3,441,107	\$3,916,258	\$4,110,155	\$4,448,501	\$4,732,281	\$5,188,008	\$5,232,080
Special	342,521	396,762	338,651	346,067	409,800	369,015	269,022	331,612	257,403	330,985
Vocational Education	7,793,447	11,155,404	12,285,393	12,168,252	13,197,827	10,461,313	11,053,333	11,154,346	11,052,034	11,591,289
Adult	2,789,429	268,112	608,098	563,912	808,837	3,849,759	3,851,499	3,564,297	3,444,703	3,814,520
Pupil	1,030,151	962,131	1,338,794	1,344,197	1,353,058	1,428,224	1,582,689	1,671,127	1,783,506	1,820,155
Instructional Staff	1,521,163	1,635,016	1,376,208	1,508,745	1,597,664	1,680,410	1,482,824	1,534,243	1,590,333	1,686,163
General Administration	27,623	24,069	11,588	88,026	52,090	48,746	49,159	55,711	54,192	61,685
School Administration	1,272,376	1,243,238	1,354,630	1,388,077	1,632,017	1,631,157	2,048,237	2,163,023	2,182,775	2,180,506
Fiscal	477,662	410,038	746,926	492,814	683,810	688,373	744,694	697,787	791,879	872,632
Business	493,987	534,168	474,402	439,075	499,212	576,540	555,724	464,306	804,437	657,506
Operations and Maintenance	2,329,166	2,715,928	2,971,383	2,598,837	3,124,346	3,642,838	3,141,115	3,873,151	4,352,938	3,711,007
Pupil Transportation	92,138	149,728	47,884	202,987	59,664	63,367	155,664	81,350	97,337	85,295
Central	926,938	1,179,312	1,600,225	1,825,716	1,968,523	2,481,242	2,510,019	2,150,754	3,293,804	1,946,475
Operation of Non-Instructional Services	117,727	312,466	167,787	137,382	166,669	314,564	351,453	349,842	396,993	301,376
Extracurricular Activities	0	0	0	0	0	0	16,321	837	0	0
Capital Outlay	1,355,129	725,772	619,868	1,409,679	6,093,964	2,951,714	1,986,742	1,817,245	1,975,100	5,648,042
Debt Service:										
Principal Retirement	0	0	0	0	0	0	0	0	0	205,000
Interest and Fiscal Charges	0	0	0	0	0	0	0	0	0	257,510
Total Expenditures	\$22,961,749	\$25,016,924	\$26,979,706	\$27,954,873	\$35,563,739	\$34,297,417	\$34,246,996	\$34,641,912	\$37,265,442	\$40,402,226
Debt Service as a Percentage of Noncapital Expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.32%

Source: District Records

Miami Valley Career Technology Center, Ohio
 Governmental Funds - Other Financing Sources and Uses and Net Change in Fund Balances
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Schedule 7

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Other Financing Sources (Uses)										
Issuance of Long-Term Capital Related Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,900,000
Proceeds from Sale of Capital Assets	750	0	15,672	2,779	0	41,535	20,388	0	0	0
Refund of Prior Year Expenditures	10,289	0	0	0	0	0	0	0	0	0
Advances In	541,725	0	0	0	0	0	0	0	0	0
Advances Out	(541,725)	0	0	0	0	0	0	0	0	0
Transfers In	1,175,111	979,399	2,007,110	1,030,000	1,080,492	1,090,000	1,133,200	2,060,000	500,000	697,866
Transfers (Out)	(1,200,111)	(979,399)	(2,007,110)	(1,030,000)	(1,080,492)	(1,090,000)	(1,133,200)	(2,060,000)	(500,000)	(697,866)
Total Other Financing Sources (Uses)	(13,961)	0	15,672	2,779	0	41,535	20,388	0	0	6,900,000
Net Change in Fund Balances	\$1,403,142	\$2,242,103	\$561,837	\$2,744,797	(\$4,071,184)	(\$1,429,075)	(\$1,554,785)	(\$784,141)	(\$4,007,535)	\$1,441,965

Source: District Records

Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Butler County
 Last Ten Calendar Years
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate (1)	Other Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
1999	\$878,440	\$0	\$102,040	\$10,390	\$990,870	\$2,653,429	2.58
2000	1,033,990	0	88,130	4,080	1,126,200	3,058,707	2.58
2001	1,033,990	0	89,080	1,430	1,124,500	3,049,057	2.58
2002	1,030,710	0	51,620	18,220	1,100,550	3,069,386	2.58
2003	1,195,770	0	8,580	1,480	1,205,830	3,430,986	2.58
2004	1,250,930	0	8,380	3,040	1,262,350	3,594,626	2.58
2005	1,253,080	0	8,100	350	1,261,530	3,589,729	2.58
2006	1,377,850	0	7,050	360	1,385,260	3,945,204	2.58
2007	1,494,400	0	6,600	160	1,501,160	4,276,954	2.58
2008	1,524,870	1,170	3,720	9,760	1,539,520	4,402,874	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed.

Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Champaign County
 Last Ten Calendar Years
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate (1)	Other Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
1999	\$396,878,440	\$55,741,320	\$38,907,050	\$0	\$491,526,810	\$1,332,106,364	2.58
2000	406,240,400	57,813,250	39,620,558	92,210,694	595,884,902	1,734,330,905	2.58
2001	473,638,730	68,561,100	32,207,916	82,226,195	656,633,941	1,910,255,067	2.58
2002	482,902,590	68,356,950	34,096,717	85,596,390	670,952,647	1,951,509,534	2.58
2003	493,880,160	68,655,080	33,605,319	82,594,618	678,735,177	1,971,227,334	2.58
2004	519,975,420	72,255,600	32,486,330	79,118,542	703,835,892	2,041,049,127	2.58
2005	533,474,100	73,485,370	31,108,190	77,973,357	716,041,017	2,077,171,532	2.58
2006	547,906,900	84,822,250	30,922,146	54,571,872	718,223,168	2,057,007,205	2.58
2007	607,256,370	86,721,680	30,534,396	44,310,513	768,822,959	2,190,570,877	2.58
2008	670,484,310	99,579,860	27,322,610	20,693,088	818,079,868	2,310,278,305	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

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Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Darke County
 Last Ten Calendar Years
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate (1)	Other Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
1999	\$330,441,850	\$180,070	\$38,239,220	\$26,558,930	\$395,420,070	\$1,089,108,997	2.58
2000	336,039,320	199,800	36,189,720	27,045,250	399,474,090	1,105,053,920	2.58
2001	340,593,890	188,240	32,558,160	26,878,700	400,218,990	1,113,736,189	2.58
2002	352,416,600	204,770	32,893,730	24,298,880	409,813,980	1,137,578,879	2.58
2003	357,896,430	216,080	32,309,120	20,903,080	411,324,710	1,139,100,040	2.58
2004	362,982,960	219,630	34,042,770	21,198,700	418,444,060	1,156,559,256	2.58
2005	386,842,890	218,750	33,176,540	21,748,711	441,986,891	1,226,061,784	2.58
2006	391,788,840	236,190	32,833,050	15,995,400	440,853,480	1,216,886,164	2.58
2007	397,309,810	254,080	28,133,790	11,871,270	437,568,950	1,211,515,699	2.58
2008	443,048,000	287,840	26,354,730	0	469,690,570	1,293,028,559	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed.

Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Miami County
 Last Ten Calendar Years
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate (1)	Other Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
1999	\$505,327,250	\$60,221,680	\$45,368,220	\$61,438,380	\$672,355,530	\$1,906,975,826	2.58
2000	515,781,740	61,917,540	45,700,200	62,787,350	686,186,830	1,947,418,971	2.58
2001	525,530,210	63,867,920	41,502,090	75,975,840	706,876,060	2,029,400,107	2.58
2002	570,258,060	78,272,020	28,781,780	86,823,180	764,135,040	2,229,017,586	2.58
2003	581,331,520	78,492,260	29,603,780	78,894,580	768,322,140	2,230,392,900	2.58
2004	593,763,810	79,476,730	29,103,730	77,815,250	780,159,520	2,263,909,130	2.58
2005	632,960,610	81,228,730	28,224,240	73,186,420	815,600,000	2,361,510,891	2.58
2006	652,622,300	86,953,200	27,789,430	70,699,970	838,064,900	2,423,662,167	2.58
2007	667,640,980	87,491,880	26,870,280	53,400,380	835,403,520	2,397,994,257	2.58
2008	748,729,380	95,266,080	24,813,810	37,888,640	906,697,910	2,587,783,970	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

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Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Montgomery County
 Last Ten Calendar Years
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate (1)	Other Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
1999	\$3,263,296,630	\$0	\$204,752,290	\$543,231,940	\$4,011,280,860	\$11,701,384,707	2.58
2000	3,313,929,070	0	195,350,840	564,607,357	4,073,887,267	11,922,149,039	2.58
2001	3,371,271,120	0	144,375,270	573,298,542	4,088,944,932	12,069,772,638	2.58
2002	3,760,006,370	0	151,791,320	541,934,276	4,453,731,966	13,062,403,767	2.58
2003	3,807,243,640	0	147,595,980	494,998,056	4,449,837,676	13,005,427,175	2.58
2004	3,864,097,820	0	141,545,760	466,179,239	4,471,822,819	13,046,542,202	2.58
2005	4,279,557,480	0	137,484,650	455,855,312	4,872,897,442	14,188,212,984	2.58
2006	4,360,918,410	0	133,800,714	350,218,601	4,844,937,725	13,994,442,004	2.58
2007	4,394,239,430	0	111,072,400	246,176,962	4,751,488,792	13,650,750,048	2.58
2008	4,461,936,870	0	112,749,700	126,398,389	4,701,084,959	13,366,734,313	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

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Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Preble County
 Last Ten Calendar Years
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate (1)	Other Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
1999	\$518,441,280	\$0	\$46,410,900	\$67,882,990	\$632,735,170	\$1,799,203,660	2.58
2000	529,862,460	0	44,973,700	72,138,990	646,975,150	1,847,422,403	2.58
2001	540,263,540	0	38,750,520	77,733,490	656,747,550	1,893,294,594	2.58
2002	593,430,690	0	39,326,920	80,511,020	713,268,630	2,056,887,257	2.58
2003	602,180,000	0	37,608,510	76,800,580	716,589,090	2,065,325,116	2.58
2004	611,504,040	0	38,681,080	77,232,480	727,417,600	2,094,765,400	2.58
2005	678,307,540	0	37,178,300	79,530,960	795,016,800	2,293,323,683	2.58
2006	684,923,150	0	36,120,870	61,289,550	782,333,570	2,238,202,356	2.58
2007	695,665,240	0	31,781,240	43,165,270	770,611,750	2,192,057,291	2.58
2008	745,956,710	0	31,253,220	22,098,290	799,308,220	2,250,951,266	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

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Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Shelby County
 Last Ten Calendar Years
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate (1)	Other Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
1999	\$211,100	\$0	\$250	\$13,520	\$224,870	\$657,473	2.58
2000	242,340	0	260	15,800	258,400	755,860	2.58
2001	242,340	0	270	17,890	260,500	764,230	2.58
2002	251,720	0	250	19,350	271,320	796,850	2.58
2003	262,200	0	260	25,050	287,510	849,603	2.58
2004	262,190	0	260	23,290	285,740	842,534	2.58
2005	262,190	0	260	17,580	280,030	819,694	2.58
2006	329,430	0	270	11,707	341,407	988,327	2.58
2007	330,700	0	280	7,700	338,680	975,937	2.58
2008	355,900	0	290	0	356,190	1,017,147	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed.

Miami Valley Career Technology Center, Ohio
 Assessed Value and Actual Value of Taxable Property -- Warren County
 Last Ten Calendar Years
 Schedule 8

Calendar Year	Agricultural And Residential Real Estate (1)	Other Real Estate (1)	Public Utility Personal (1)	Tangible Personal (1)	Total Assessed Value (1)	Total Estimated Actual Value	Total Direct Rate
1999	\$73,640,590	\$3,893,910	\$10,969,260	\$5,851,429	\$94,355,189	\$255,902,119	2.58
2000	89,031,650	4,829,300	10,627,430	5,431,790	109,920,170	300,528,733	2.58
2001	91,818,570	6,177,970	8,152,880	5,176,500	111,325,920	308,848,994	2.58
2002	95,575,140	6,693,070	8,728,790	4,176,490	115,173,490	317,629,636	2.58
2003	109,170,120	7,293,380	8,146,600	3,703,350	128,313,450	355,712,857	2.58
2004	112,777,780	6,315,400	8,437,500	3,417,860	130,948,540	362,375,169	2.58
2005	116,531,450	6,430,060	7,994,280	2,459,862	133,415,652	369,152,328	2.58
2006	136,381,500	9,283,550	7,937,120	1,532,573	155,134,743	430,253,269	2.58
2007	133,671,590	9,829,520	7,705,260	757,835	151,964,205	420,739,771	2.58
2008	134,118,510	9,615,200	7,472,260	393,700	151,599,670	419,714,803	2.58

(1) - Assessed values shown in this schedule will not agree to amounts in the notes to the financial statements, since the schedules are shown on a calendar year basis, which is consistent with the method county auditors maintain this information

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed.

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Property Tax Rates -- Butler County
 Last Ten Calendar Years
 Schedule 9

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Butler County	10.45	10.95	9.44	8.74	8.74	8.75	8.75	8.45	8.45	8.44
Wayne Township	3.58	4.88	4.88	4.88	3.58	3.58	3.58	3.58	3.58	3.58
Preble-Shawnee LSD	23.49	23.49	23.49	23.49	22.99	25.49	25.49	25.49	25.49	25.49

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Property Tax Rates -- Champaign County
 Last Ten Calendar Years
 Schedule 9

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Champaign County	10.70	12.40	11.00	10.60	9.60	9.60	9.60	9.60	8.10	8.10
Adams Township	5.30	5.70	5.70	5.70	5.10	5.10	5.10	5.10	5.10	6.10
Concord Township	5.30	6.70	6.70	6.70	6.70	6.70	6.70	6.70	6.70	7.70
Goshen Township	8.60	8.60	8.60	8.60	8.60	8.60	8.60	8.60	8.60	8.60
Harrison Township	3.00	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	4.40
Jackson Township	6.05	5.45	5.45	5.45	4.85	4.85	5.15	5.15	5.15	5.80
Johnson Township	4.40	6.65	6.35	6.35	5.35	5.65	5.15	6.65	6.65	7.65
Mad River Township	6.30	7.20	7.20	7.20	7.20	7.20	7.20	7.20	7.20	8.20
Rush Township	6.80	12.70	12.70	12.70	12.70	12.70	12.70	12.70	12.70	12.70
Salem Township	3.80	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	6.20
Union Township	5.80	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20	7.20
Urbana Township	3.80	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20
Wayne Township	7.80	13.70	13.70	13.70	13.70	13.70	13.70	13.70	13.70	13.70
Graham LSD	34.35	34.35	34.10	34.10	31.85	34.45	35.88	36.34	36.34	36.38
Mechanicsburg EVSD	40.05	40.05	40.65	40.50	41.06	41.16	34.15	34.75	34.75	34.90
Miami East LSD	48.31	45.35	45.65	45.65	44.65	41.65	40.35	40.35	40.35	40.35
Northeastern LSD	46.73	45.72	45.84	45.77	45.84	44.14	44.14	44.34	44.34	40.34
Northwestern LSD	31.60	31.40	31.89	31.71	32.20	33.30	33.30	34.90	34.90	35.20
Salem LSD	36.15	37.10	37.40	37.60	37.70	37.70	37.85	38.45	38.45	38.60
Triad LSD	28.60	28.60	28.75	28.80	28.85	36.10	36.15	36.46	36.46	36.90
Urbana CSD	68.05	58.30	58.30	58.30	58.30	58.30	58.30	58.30	58.30	52.40

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Property Tax Rates -- Darke County
 Last Ten Calendar Years
 Schedule 9

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Darke County	6.30	6.30	6.30	6.30	6.30	6.30	6.80	6.80	6.80	6.80
Adams Township	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Allen Township	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Brown Township	2.20	1.70	1.70	1.70	1.70	1.70	1.70	1.80	1.80	1.80
Butler Township	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20
Franklin Township	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60
Greenville Township	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15
Harrison Township	0.50	0.50	0.50	0.50	0.50	0.50	0.90	0.90	0.90	0.90
Jackson Township	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Liberty Township	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80
Mississinawa Township	4.20	4.20	4.20	4.20	4.20	3.20	3.20	3.20	3.20	3.20
Monroe Township	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Neave Township	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	3.80
Patterson Township	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55
Richland Township	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70
Twin Township	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Van Buren Township	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90
Wabash Township	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Washington Township	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80
Wayne Township	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
York Township	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Ansonia LSD	38.55	38.55	38.55	38.01	38.01	39.05	38.02	38.09	38.02	39.40
Arcanum-Butler LSD	31.57	31.57	23.60	23.60	23.60	23.60	23.60	23.60	23.60	23.60
Franklin-Monroe LSD	39.08	32.15	32.15	32.15	32.15	32.15	32.15	32.15	32.15	32.15
Mississinawa Valley LSD	30.50	32.90	32.90	32.02	32.02	32.96	32.06	32.00	33.01	32.40
National Trail LSD	30.20	30.20	30.20	32.40	32.40	32.40	32.80	32.80	32.80	33.70
Northmont CSD	68.85	68.85	62.95	62.95	62.95	62.95	57.15	57.60	57.63	57.65
Tri-County North LSD	42.85	42.85	42.85	42.85	42.85	37.95	38.95	39.75	40.05	40.55
Tri-Village LSD	32.47	32.47	32.57	32.57	32.33	32.45	32.51	32.54	32.57	29.17
Versailles EVSD	45.70	45.70	45.53	37.60	37.60	41.50	41.50	41.50	41.50	41.50

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Property Tax Rates -- Miami County
 Last Ten Calendar Years
 Schedule 9

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Miami County	9.20	9.21	9.52	9.51	9.53	9.53	8.83	9.23	9.21	9.22
City of Huber Heights	10.87	10.87	10.74	10.08	10.09	10.12	10.14	10.18	10.19	10.24
City of Piqua	4.42	4.42	4.40	4.40	4.43	4.43	4.45	4.45	4.41	4.43
City of Tipp City	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
City of Troy	4.48	4.48	4.48	4.48	4.46	4.46	4.52	4.50	4.50	4.58
City of Union	18.53	18.53	18.53	18.53	16.03	16.03	16.03	16.03	16.03	16.03
Village of Bradford	11.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50
Village of Casstown	5.35	5.35	5.35	5.35	5.35	5.35	5.35	5.35	5.35	5.35
Village of Covington	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90
Village of Fletcher	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70	3.70	3.70
Village of Laura	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Village of Ludlow Falls	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Village of Pleasant Hill	1.40	1.40	1.40	1.40	4.40	4.40	6.15	5.65	5.65	5.65
Village of Potsdam	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Village of West Milton	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40
Bethel Township	9.40	9.40	9.40	9.40	9.40	5.60	5.60	5.60	6.10	5.80
Brown Township	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10	4.10	4.10
Elizabeth Township	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10
Lostcreek Township	4.10	4.10	4.10	3.60	3.10	3.10	3.10	3.10	3.10	3.10
Monroe Township	4.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Staunton Township	6.10	6.10	6.10	6.10	6.10	6.10	6.10	6.10	2.10	2.10
Union Township	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20
Washington Township	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60
Bethel LSD	54.11	54.55	54.62	54.81	55.11	55.29	55.49	55.90	55.95	50.45
Franklin-Monroe LSD	32.15	32.15	32.15	32.15	32.15	32.15	32.15	32.15	32.15	32.15
Miami East LSD	46.50	46.80	46.80	45.80	42.80	41.50	41.50	41.50	41.50	41.50
Milton-Union EVSD	66.80	66.80	66.80	66.80	66.80	55.90	55.90	55.90	55.90	55.90
Morthmont LSD	70.05	64.15	64.15	64.15	64.15	58.35	58.80	58.83	58.85	58.93
Tipp City EVSD	46.40	55.07	47.60	47.60	47.30	47.30	47.50	47.86	43.20	43.20

Source: County Auditor
 Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Property Tax Rates -- Montgomery County
 Last Ten Calendar Years
 Schedule 9

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Montgomery County	20.94	20.24	18.24	18.24	18.24	18.24	17.24	17.24	N/A	N/A
City of Clayton	13.78	12.58	12.58	12.58	12.58	12.58	12.58	12.58	N/A	N/A
City of Dayton	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	N/A	N/A
City of Englewood	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59	N/A	N/A
City of Huber Heights	11.67	11.67	11.67	11.54	11.58	11.59	11.62	11.64	N/A	N/A
City of Kettering	6.79	6.80	6.80	6.80	6.85	6.85	6.85	6.91	N/A	N/A
City of Moraine	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	N/A	N/A
City of Oakwood	6.30	11.80	11.80	11.80	11.80	11.80	11.80	11.80	N/A	N/A
City of Riverside	11.34	11.34	11.34	11.34	6.39	6.39	6.39	6.39	N/A	N/A
City of Trotwood	16.65	17.39	17.39	17.39	17.39	17.39	17.39	17.39	N/A	N/A
City of Union	18.53	18.53	18.53	18.53	18.53	16.03	16.03	16.03	N/A	N/A
City of Vandalia	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14	N/A	N/A
City of West Carrollton	6.25	2.74	2.74	2.74	2.74	2.74	2.74	2.74	N/A	N/A
Butler Township	16.94	16.94	16.94	16.94	16.94	16.94	16.94	16.94	N/A	N/A
Clay Township	14.10	14.10	13.90	13.90	12.90	12.90	11.40	11.40	N/A	N/A
Clearcreek Township	8.36	8.36	8.36	8.36	8.36	8.36	8.36	8.36	N/A	N/A
German Township	5.68	5.68	5.68	5.68	5.68	5.68	6.68	6.18	N/A	N/A
Harrison Township	23.97	21.00	21.00	19.05	18.33	18.33	17.53	17.53	N/A	N/A
Jackson Township	16.85	16.85	16.85	16.00	16.00	16.00	16.20	16.20	N/A	N/A
Jefferson Township	18.59	18.59	18.59	18.59	18.59	18.59	18.59	18.59	N/A	N/A
Miami Township	18.90	18.90	18.90	18.25	18.25	18.55	18.55	18.75	N/A	N/A
Perry Township	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	N/A	N/A
Washington Township	16.85	16.85	16.85	16.85	16.85	15.95	15.95	16.00	N/A	N/A
Brookville LSD	69.03	65.04	65.04	65.04	65.06	65.06	65.06	57.08	57.09	57.09
Centerville CSD	67.65	67.65	67.65	67.65	60.75	60.75	60.75	60.75	60.75	55.85
Dayton CSD	75.75	70.85	70.85	70.85	70.85	70.85	70.85	62.65	62.65	62.65
Huber Heights CSD	66.67	60.44	60.44	60.48	54.02	54.02	54.03	54.09	54.10	54.11
Jefferson LSD	66.90	61.90	61.90	61.90	61.90	61.90	61.90	61.90	61.90	61.90
Kettering CSD	72.20	71.30	67.80	67.80	67.80	60.90	60.90	56.30	56.30	53.10
Mad River LSD	65.20	65.20	65.20	65.12	58.22	62.22	62.22	62.22	56.50	50.60
Miamisburg CSD	51.55	46.48	46.63	46.63	47.78	46.92	47.02	47.70	46.52	46.88
New Lebanon LSD	52.02	52.02	52.02	52.82	52.82	53.37	52.57	52.57	52.57	48.30
Northmont CSD	70.05	70.05	64.15	64.15	64.15	64.15	58.35	58.80	58.83	58.85
Northridge LSD	63.00	63.00	63.00	63.00	54.25	54.15	54.05	52.10	52.10	52.10
Oakwood CSD	116.95	116.95	111.45	111.45	111.45	105.95	105.95	95.57	95.57	95.57
Trotwood-Madison CSD	60.06	60.06	60.06	60.06	60.70	60.85	61.05	52.91	52.64	52.64
Valley View LSD	37.11	37.41	43.81	43.91	44.31	38.66	38.66	38.66	38.66	38.66
Vandalia-Butler CSD	53.69	53.11	53.30	47.76	48.86	44.26	44.36	44.66	44.86	45.06
West Carrollton CSD	72.05	72.05	65.55	65.55	65.55	65.55	59.67	59.67	60.66	53.26

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

N/A - Information not available

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Property Tax Rates -- Preble County
 Last Ten Calendar Years
 Schedule 9

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Preble County	9.13	N/A	N/A	N/A	7.78	7.78	N/A	N/A	N/A	N/A
City of Eaton	4.60	N/A	N/A	N/A	4.60	4.60	N/A	N/A	N/A	N/A
Dixon Township	6.55	N/A	N/A	N/A	5.80	5.80	N/A	N/A	N/A	N/A
Gasper Township	4.80	N/A	N/A	N/A	4.80	4.80	N/A	N/A	N/A	N/A
Gratis Township	7.30	N/A	N/A	N/A	7.30	6.30	N/A	N/A	N/A	N/A
Harrison Township	7.05	N/A	N/A	N/A	7.05	6.80	N/A	N/A	N/A	N/A
Israel Township	1.70	N/A	N/A	N/A	1.70	1.70	N/A	N/A	N/A	N/A
Jackson Township	5.70	N/A	N/A	N/A	5.70	4.95	N/A	N/A	N/A	N/A
Jefferson Township	2.20	N/A	N/A	N/A	2.20	2.20	N/A	N/A	N/A	N/A
Lanier Township	6.20	N/A	N/A	N/A	6.20	5.20	N/A	N/A	N/A	N/A
Monroe Township	6.10	N/A	N/A	N/A	5.60	5.60	N/A	N/A	N/A	N/A
Somers Township	6.70	N/A	N/A	N/A	6.70	6.70	N/A	N/A	N/A	N/A
Twin Township	8.12	N/A	N/A	N/A	6.12	6.12	N/A	N/A	N/A	N/A
Washingtown Township	9.20	N/A	N/A	N/A	9.20	9.20	N/A	N/A	N/A	N/A
College Corner LSD	32.10	32.10	32.10	32.10	32.10	32.60	32.10	32.10	32.10	32.10
Eaton Community SD	38.60	38.30	38.30	38.30	38.30	32.10	38.60	38.60	33.10	33.20
National Trail LSD	30.40	30.40	30.40	32.60	32.60	38.30	33.00	33.00	33.00	33.90
Preble-Shawnee LSD	23.49	23.49	23.49	23.49	23.49	23.49	25.49	25.49	25.49	25.49
Tri-County North LSD	42.85	42.85	42.85	42.85	42.85	37.95	38.95	39.75	40.05	40.55
Twin Valley LSD	41.70	41.70	41.70	41.80	41.90	41.90	42.35	42.50	42.50	43.70

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

N/A - Information not available

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Property Tax Rates -- Shelby County
 Last Ten Calendar Years
 Schedule 9

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Shelby County	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Versailles Exempted Village	45.70	45.53	37.60	37.60	41.50	41.50	41.50	41.50	41.50	41.50
Loramie Township	3.00	4.40	4.40	4.40	3.00	4.90	4.90	4.90	4.90	4.90
Houston Ambulance District	0.60	0.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Shelby County MRDD	6.40	6.40	6.40	6.40	6.40	6.40	3.20	3.20	3.20	3.20
Sidney Shelby County Health Department	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Tri-County Mental Health District	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Property Tax Rates -- Warren County
 Last Ten Calendar Years
 Schedule 9

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
<u>Miami Valley Career Technology Center</u>	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Warren County	5.21	6.71	6.71	6.46	6.46	6.53	4.96	4.00	4.00	4.00
Carlisle City	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92
Franklin City	3.95	3.95	3.95	3.95	3.95	3.95	3.95	1.05	1.05	1.05
Franklin Township	3.87	3.87	3.62	3.62	3.62	3.62	3.62	3.62	3.62	3.62
Carlisle Local School District	43.71	43.71	43.71	43.71	43.71	43.71	49.61	49.61	49.86	50.52
JEMS	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80
Warren Clinton Comm Health	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Warren County Heath District	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

Miami Valley Career Technology Center, Ohio
Principal Property Tax Payers -- Butler County
Current Calendar Year and Three Years Ago (1)
Schedule 10

Taxpayer	2008	
	Assessed Value	Percentage of Total Assessed Value
Elizabeth E. Crist	\$110,970	2.52%
Gerald E. Schul II	76,430	1.74%
Lonzo Mills Jr.	76,070	1.73%
Lee R. Wolf	65,420	1.49%
Cordell H. Downing Jr.	60,510	1.37%
Bruce Erhardt	60,490	1.37%
Steven E. Schraub	60,400	1.37%
Delmond Stamper	58,490	1.33%
Jeffrey C. Bornino	58,040	1.32%
John E. & Lydia F. Wells	57,890	1.31%
	<u>\$684,710</u>	<u>15.55%</u>

Taxpayer	2005	
	Taxable Assessed Value	Percentage of Total Assessed Value
Elizabeth E Crist	\$96,500	2.45%
Bruce Erhardt	66,710	1.69%
Johnny B Ratliff	66,070	1.67%
Lonzo Mills Jr	61,630	1.56%
Lee R Wolf	58,460	1.48%
Steven E Schraub	52,960	1.34%
Cordell H Downing Jr	52,620	1.33%
Delmond Stamper	51,050	1.29%
Jeffrey C Bornino	50,720	1.29%
John E & Lydia F Wells	50,340	1.28%
	<u>\$607,060</u>	<u>15.38%</u>

Source: County Auditor

(1) - Only current and three years ago information available

Miami Valley Career Technology Center, Ohio
Principal Property Tax Payers -- Champaign County
Current Calendar Year and Four Years Ago (1)
Schedule 10

Taxpayer	2008	
	Assessed Value	Percentage of Total Assessed Value
Snider Norman Gene	\$254,500	0.01%
Fielder Donald E	110,960	0.00%
Eaton Fonda Lou Trustee	79,160	0.00%
Heidenescher Pamela	53,930	0.00%
Hass Robert J & Anita J&S	49,820	0.00%
Everingham Limited Partnership	47,290	0.00%
Schaefer David A & Judith A	42,500	0.00%
Filbrun Jesse L & Tonya L	25,780	0.00%
Cavender Bill R	990	0.00%
	<u>\$664,930</u>	<u>0.01%</u>

Taxpayer	2004	
	Taxable Assessed Value	Percentage of Total Assessed Value
Snider Norman Gene	\$223,840	0.01%
Fielder Donald E	101,010	0.00%
Eaton Fonda Lou Trustee	68,420	0.00%
Heidenescher Pamela	52,790	0.00%
Hass Robert J & Anita J&S	43,870	0.00%
Everingham Limited Partnership	40,880	0.00%
Schaefer David A & Judith A	34,030	0.00%
Filbrun Jesse L & Tonya L	22,280	0.00%
Cavender Bill R	890	0.00%
	<u>\$588,010</u>	<u>0.01%</u>

Source: County Auditor

(1) - Only current and four years ago information available

Miami Valley Career Technology Center, Ohio
Principal Property Tax Payers -- Darke County
Current Calendar Year and Four Years Ago (1)
Schedule 10

Taxpayer	2008	
	Assessed Value	Percentage of Total Assessed Value
Texas Eastern Transmission Corp.	\$8,180,220	0.63%
Dayton Power & Light Co.	7,099,780	0.55%
ANR Pipeline Company	4,438,080	0.34%
Darke Rural Electric Co.	2,068,610	0.16%
Midmark Corp.	2,031,580	0.16%
Rinehart, Robert F	1,821,590	0.14%
Cal-Maine Partnership LTD	1,502,400	0.12%
Weaver Bros Inc.	1,347,990	0.10%
Schmitmeyer, Joseph L	1,200,020	0.09%
	<u>\$29,690,270</u>	<u>2.29%</u>

Taxpayer	2004	
	Taxable Assessed Value	Percentage of Total Assessed Value
Texas Eastern Transmission Corp.	\$10,884,090	1.00%
Dayton Power & Light Co.	6,107,220	0.56%
ANR Pipeline Company	4,513,600	0.41%
United Telephone Company	3,264,520	0.30%
Panhandle Eastern	2,884,570	0.26%
Cal-Maine Partnership LTD	2,263,030	0.21%
Midmark Corp.	1,886,080	0.17%
Weaver Bros Inc.	1,691,210	0.16%
Darke Rural Electric Co.	1,577,710	0.14%
CSX Transportation Inc.	1,262,150	0.12%
	<u>\$36,334,180</u>	<u>3.33%</u>

Source: County Auditor

(1) - Only current year and four years ago information available

Miami Valley Career Technology Center, Ohio
 Principal Property Tax Payers -- Miami County
 Current Calendar Year (1)
 Schedule 10

Taxpayer	2008	
	Assessed Value	Percentage of Total Assessed Value
Dayton Power & Light Co.	\$21,861,420	0.84%
Meijer Distribution Inc.	3,961,130	0.15%
UVMC Nursing Care Inc.	3,413,730	0.13%
DEC Land Co. LLC	3,070,280	0.12%
Aileron Real Estate LLC	3,052,600	0.12%
Pioneer Rural Electric Cooperative Inc.	2,161,800	0.08%
Menard Inc.	1,976,450	0.08%
Midwest Micro Corp.	1,728,620	0.07%
Precision Strip Inc.	1,647,980	0.06%
Spring Hill Nurseries LLC	1,400,180	0.05%
	<u>\$44,274,190</u>	<u>1.70%</u>

Source: County Auditor

(1) - Only current calendar year information available

Miami Valley Career Technology Center, Ohio
 Principal Property Tax Payers -- Montgomery County
 Current Calendar Year
 Schedule 10

Taxpayer	2008	
	Assessed Value	Percentage of Total Assessed Value
(1)	(1)	(1)
	(1)	(1)

Source: County Auditor

(1) - Information not available for current calendar year and nine years ago.

Miami Valley Career Technology Center, Ohio
 Principal Property Tax Payers -- Preble County
 Current Calendar Year
 Schedule 10

Taxpayer	2008	
	Assessed Value	Percentage of Total Assessed Value
(1)	(1)	(1)
	(1)	(1)

Source: County Auditor

(1) - Information not available for current calendar year and nine years ago.

Miami Valley Career Technology Center, Ohio
Principal Property Tax Payers -- Shelby County
Current Calendar Year and Nine Years Ago
Schedule 10

Taxpayer	2008	
	Assessed Value	Percentage of Total Assessed Value
John & Jill Kindell	\$79,610	22.35%
Thomas & Lucy Hole	62,880	17.65%
Janice Raffel	60,360	16.95%
Larry Langston	58,950	16.55%
Martha Rouston	43,700	12.27%
Frederick & Eileen Drees	40,440	11.35%
Douglas & Cheryl Suber	9,960	2.80%
Columbia Gas	280	0.08%
Buckeye Power	10	0.00%
	<u>\$356,190</u>	<u>100.00%</u>

Taxpayer	1999	
	Taxable Assessed Value	Percentage of Total Assessed Value
Theresa Borchers	\$60,970	27.11%
Donald & Susan Rismiller Jr.	46,810	20.82%
Janice Raffel	45,280	20.14%
Martha Rouston	33,830	15.04%
Frederick & Eileen Drees	30,800	13.70%
Larry Langston	6,930	3.08%
Columbia Gas	230	0.10%
Buckeye Power	20	0.01%
	<u>\$224,870</u>	<u>100.00%</u>

Source: County Auditor

Miami Valley Career Technology Center, Ohio
Principal Property Tax Payers -- Warren County
Current Calendar Year (1)
Schedule 10

Taxpayer	2008	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio	\$7,006,368	4.62%
ANR Pipeline Company	1,451,870	0.96%
Texas Eastern Transmission	693,190	0.46%
Riverview Welfare Association	531,760	0.35%
Meadow Crossing Inc.	486,000	0.32%
Carlisle Manor Realty	430,680	0.28%
Dayton Power & Light	164,750	0.11%
Norfolk Southern Railroad	159,500	0.11%
Ohio Bell Telephone	106,590	0.07%
Time Warner Entertainment	96,140	0.06%
	<u>\$11,126,848</u>	<u>7.34%</u>

Source: County Auditor

(1) - Only current calendar year available

Miami Valley Career Technology Center, Ohio
 Property Tax Levies and Collections -- Butler County
 Last Ten Calendar Years
 Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	N/A	N/A	N/A	N/A	N/A	N/A
2000	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A
2004	N/A	N/A	N/A	N/A	N/A	N/A
2005	\$2,798	\$2,664	95.21%	\$297	\$2,961	105.83%
2006	2,924	2,790	95.42%	30	2,820	96.44%
2007	3,153	2,909	92.26%	110	3,019	95.75%
2008	3,188	2,916	91.47%	157	3,073	96.39%

Source: County Auditor

N/A - Information not available

Miami Valley Career Technology Center, Ohio
Property Tax Levies and Collections -- Champaign County
Last Ten Calendar Years
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	\$559	\$559	100.00%	\$0	\$559	100.00%
2000	565	565	100.00%	0	565	100.00%
2001	600	444	74.00%	77	521	86.83%
2002	785	460	58.60%	206	666	84.84%
2003	763	522	68.41%	162	684	89.65%
2004	729	565	77.50%	161	726	99.59%
2005	540	479	88.70%	55	534	98.89%
2006	548	379	69.16%	117	496	90.51%
2007	648	706	108.95%	30	736	113.58%
2008	619	644	104.04%	0	644	104.04%

Source: County Auditor

Miami Valley Career Technology Center, Ohio
Property Tax Levies and Collections -- Darke County
Last Ten Calendar Years
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	\$742,060	N/A	N/A	N/A	N/A	N/A
2000	897,250	N/A	N/A	N/A	N/A	N/A
2001	903,440	N/A	N/A	N/A	N/A	N/A
2002	904,050	\$887,947	98.22%	N/A	\$887,947	98.22%
2003	1,032,760	1,029,598	99.69%	N/A	1,029,598	99.69%
2004	1,032,230	1,037,874	100.55%	N/A	1,037,874	100.55%
2005	1,043,380	1,045,849	100.24%	N/A	1,045,849	100.24%
2006	1,032,410	1,013,614	98.18%	N/A	1,013,614	98.18%
2007	1,023,140	1,012,328	98.94%	N/A	1,012,328	98.94%
2008	997,840	988,008	99.01%	N/A	988,008	99.01%

Source: County Auditor

N/A - Information not available

Miami Valley Career Technology Center, Ohio
Property Tax Levies and Collections -- Miami County
Last Ten Calendar Years
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	\$1,319,743	\$1,297,429	98.31%	\$27,283	\$1,324,712	100.38%
2000	1,324,833	1,300,956	98.20%	23,909	1,324,865	100.00%
2001	1,331,130	1,304,271	97.98%	25,026	1,329,297	99.86%
2002	1,399,221	1,371,619	98.03%	28,712	1,400,331	100.08%
2003	1,646,939	1,604,276	97.41%	34,228	1,638,504	99.49%
2004	1,695,971	1,659,014	97.82%	45,794	1,704,808	100.52%
2005	1,485,626	1,450,734	97.65%	26,213	1,476,947	99.42%
2006	1,660,316	1,620,142	97.58%	42,876	1,663,018	100.16%
2007	1,686,754	1,651,691	97.92%	43,000	1,694,691	100.47%
2008	1,842,532	1,798,856	97.63%	39,036	1,837,892	99.75%

Source: County Auditor

Miami Valley Career Technology Center, Ohio
Property Tax Levies and Collections -- Montgomery County
Last Ten Calendar Years
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	\$8,886,508	\$8,841,203	99.49%	\$286,224	\$9,127,427	102.71%
2000	9,152,741	9,318,379	101.81%	304,209	9,622,588	105.13%
2001	8,893,023	8,943,688	100.57%	321,291	9,264,979	104.18%
2002	10,643,287	10,627,726	99.85%	375,906	11,003,632	103.39%
2003	10,710,819	10,748,470	100.35%	384,818	11,133,288	103.94%
2004	11,493,467	10,944,018	95.22%	390,243	11,334,261	98.61%
2005	10,932,851	11,069,865	101.25%	390,709	11,460,574	104.83%
2006	10,737,135	10,929,342	101.79%	406,484	11,335,826	105.58%
2007	10,482,758	10,712,420	102.19%	365,314	11,077,734	105.68%
2008	9,451,843	8,990,847	95.12%	405,878	9,396,725	99.42%

Source: County Auditor

Miami Valley Career Technology Center, Ohio
Property Tax Levies and Collections -- Preble County
Last Ten Calendar Years
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	\$1,350,852	\$1,316,093	97.43%	\$37,317	\$1,353,410	100.19%
2000	1,392,813	1,335,365	95.88%	47,461	1,382,826	99.28%
2001	1,429,515	1,308,846	91.56%	80,970	1,389,816	97.22%
2002	1,674,362	1,583,174	94.55%	73,651	1,656,825	98.95%
2003	1,700,098	1,617,939	95.17%	75,401	1,693,340	99.60%
2004	1,699,093	1,673,459	98.49%	60,972	1,734,431	102.08%
2005	1,712,973	1,605,152	93.71%	88,018	1,693,170	98.84%
2006	1,668,063	1,597,900	95.79%	69,882	1,667,782	99.98%
2007	1,611,635	1,546,941	95.99%	61,167	1,608,108	99.78%
2008	1,628,560	1,537,834	94.43%	67,659	1,605,493	98.58%

Source: County Auditor

Miami Valley Career Technology Center, Ohio
Property Tax Levies and Collections -- Shelby County
Last Ten Calendar Years
Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	\$416	\$427	102.64%	\$0	\$427	102.64%
2000	526	495	94.11%	31	526	100.00%
2001	532	535	100.56%	0	535	100.56%
2002	554	530	95.67%	2	532	96.03%
2003	670	663	98.96%	2	665	99.25%
2004	663	648	97.74%	1	649	97.89%
2005	643	610	94.87%	0	610	94.87%
2006	725	727	100.28%	2	729	100.55%
2007	715	696	97.34%	40	736	102.94%
2008	695	697	100.29%	2	699	100.58%

Source: County Auditor

Miami Valley Career Technology Center, Ohio
 Property Tax Levies and Collections -- Warren County
 Last Ten Calendar Years
 Schedule 11

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	N/A	N/A	N/A	N/A	N/A	N/A
2000	\$197,551	\$191,500	96.94%	\$6,415	\$197,915	100.18%
2001	229,497	219,814	95.78%	5,994	225,808	98.39%
2002	237,370	225,871	95.16%	9,524	235,395	99.17%
2003	267,000	256,463	96.05%	14,718	271,181	101.57%
2004	296,634	286,116	96.45%	9,716	295,832	99.73%
2005	300,650	285,623	95.00%	10,484	296,107	98.49%
2006	286,241	270,114	94.37%	10,655	280,769	98.09%
2007	330,539	313,183	94.75%	16,254	329,437	99.67%
2008	320,538	308,083	96.11%	22,914	330,997	103.26%

Source: County Auditor

N/A - Information not available

Miami Valley Career Technology Center, Ohio
 Outstanding Debt by Type
 Last Ten Fiscal Years
 Schedule 12

Fiscal Year	School Improvements (1)	Percentage of Personal Income	Per Capita
2000	\$0	0.00%	\$0
2001	0	0.00%	0
2002	0	0.00%	0
2003	0	0.00%	0
2004	0	0.00%	0
2005	0	0.00%	0
2006	0	0.00%	0
2007	0	0.00%	0
2008	0	0.00%	0
2009	6,695,000	N/A	N/A

Source: District Records

(1) - Governmental Activities

N/A - Information not available

Miami Valley Career Technology Center, Ohio
Direct and Overlapping Governmental Activities Debt -- All Counties
As of June 30, 2009
Schedule 13

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
Counties:			
Butler County	\$61,743,087	0.01%	6,174
Champaign County	2,365,000	0.04%	946
Darke County	7,135,000	50.21%	3,582,484
Miami County	2,905,000	40.47%	1,175,654
Montgomery County	12,356,496	44.61%	5,512,233
Preble County	1,399,642	98.34%	1,376,408
Warren County	1,151,500	2.40%	27,636
Cities:			
Brookville City	\$2,233,942	100.00%	\$2,233,942
Carlisle City	2,822,750	92.08%	2,599,188
Clayton City	2,669,999	99.99%	2,669,732
Dayton City	23,750,000	9.34%	2,218,250
Franklin City	8,630,000	0.10%	8,630
Huber Heights City	5,122,691	99.95%	5,120,130
Kettering City	16,180,599	0.12%	19,417
Miamisburg City	13,460,000	99.97%	13,455,962
Riverside City	2,958,918	0.53%	15,682
Springboro City	28,883,000	0.89%	257,059
Trotwood City	13,040,000	83.60%	10,901,440
Troy City	9,342,725	2.00%	186,855
Union City	2,045,000	100.00%	2,045,000
Vandalia City	9,420,000	100.00%	9,420,000
West Carrollton City	3,990,000	100.00%	3,990,000
Villages:			
Ansonia Village	415,000	99.78%	414,087
Farmersville Village	104,857	100.00%	104,857
Germantown Village	3,380,000	100.00%	3,380,000
New Lebanon Village	715,000	100.00%	715,000
New Madison Village	428,200	100.00%	428,200
New Paris Village	2,080,000	100.00%	2,080,000
Phillipsburg Village	9,900	100.00%	9,900
Union City Village	75,696	99.71%	75,476
Versailles Village	1,755,000	99.87%	1,752,719
Townships			
Bulter Township	\$170,000	99.92%	\$169,864
Clear Creek Township	655,000	0.47%	3,079
School Districts:			
Eaton CSD	27,144,985	99.89%	27,115,126
Huber Heights CSD	82,500,000	99.99%	82,491,750
Miamisburg CSD	68,525,000	99.96%	68,497,590
Trotwood-Madison CSD	31,694,987	99.99%	31,691,818
Vandalia-Butler CSD	49,949,991	99.96%	49,930,011
West Carrollton CSD	100,000	99.94%	99,940
Ansonia LSD	1,678,000	99.22%	1,664,912
Arcanum-Butler LSD	12,904,994	100.00%	12,904,994
Brookville LSD	21,229,978	99.99%	21,227,855
Franklin-Monroe LSD	12,436,194	100.00%	12,436,194
Miami East LSD	10,149,989	99.88%	10,137,809

Miami Valley Career Technology Center, Ohio
 Direct and Overlapping Governmental Activities Debt -- All Counties
 As of June 30, 2009
 Schedule 13 (Continued)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
Mississinawa Valley LSD	\$1,279,996	99.51%	\$1,273,724
National Trail LSD	2,300,000	99.76%	2,294,480
New Lebanon LSD	3,550,000	100.00%	3,550,000
Northridge LSD	6,525,000	99.92%	6,519,780
Preble Shawnee LSD	2,660,000	99.79%	2,654,414
Tipp City XV SD	17,814,985	99.95%	17,806,078
Tri-County North SD	320,000	99.99%	319,968
Tri-Village LSD	4,500,000	100.00%	4,500,000
Twin Valley CLSD	2,520,000	100.00%	2,520,000
Versailles XV SD	13,362,998	99.78%	13,333,599
Miscellaneous:			
Miami Valley Regional Transit Authority	\$3,885,000	44.60%	<u>\$1,732,710</u>
Subtotal, overlapping debt			\$450,658,752
Miami Valley CTC direct debt	\$6,695,000	99.87%	<u>\$6,686,297</u>
Total direct and overlapping debt			<u><u>\$457,345,049</u></u>

(1) - Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the School District by the total assessed valuation of the government.

Source: County Auditor

Legal Debt Margin Calculation for Fiscal Year 2009

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Debt limit	\$566,900,043	\$586,234,171	\$595,991,915	\$641,560,286	\$643,915,402	\$651,075,887	\$699,884,943	\$700,314,683	\$694,593,001	\$706,352,122
Total net debt applicable to limit	0	0	0	0	0	0	0	0	0	0
Legal debt margin	\$566,900,043	\$586,234,171	\$595,991,915	\$641,560,286	\$643,915,402	\$651,075,887	\$699,884,943	\$700,314,683	\$694,593,001	\$699,657,122
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.95%

Source: District Records

(1) - Assessed values are on a calendar year basis (i.e. fiscal year 2009 is calendar year 2008)

Miami Valley Career Technology Center, Ohio
 Demographic and Economic Statistics -- Butler County
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
1999	330,751	\$9,087,357	\$27,475	3.2%
2000	333,698	9,547,252	28,612	3.6%
2001	336,629	9,729,127	28,949	4.0%
2002	339,071	9,938,473	29,415	5.3%
2003	341,909	10,285,549	30,297	5.4%
2004	345,119	10,844,563	29,864	5.4%
2005	348,655	11,080,584	31,662	5.3%
2006	353,386	11,707,628	33,130	5.6%
2007	357,888	12,114,458	33,848	5.1%
2008	360,765	N/A	N/A	5.9%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Butler County
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Butler County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Butler County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available

Miami Valley Career Technology Center, Ohio
 Demographic and Economic Statistics -- Champaign County
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
1999	38,890	\$932,337	\$24,111	3.8%
2000	38,925	993,502	25,523	3.6%
2001	38,966	1,007,705	25,861	4.5%
2002	39,132	992,822	25,371	6.2%
2003	39,151	1,034,362	26,420	6.6%
2004	39,237	1,023,253	26,079	6.0%
2005	39,193	1,020,527	26,039	5.6%
2006	39,435	1,076,649	27,302	5.0%
2007	39,465	1,122,271	28,437	5.9%
2008	39,650	N/A	N/A	6.9%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Champaign County
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Champaign County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Champaign County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available

Miami Valley Career Technology Center, Ohio
Demographic and Economic Statistics -- Darke County
Last Ten Calendar Years
Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
1999	53,309	\$1,292,497	\$24,215	5.0%
2000	53,292	1,363,055	25,577	4.0%
2001	53,029	1,359,903	25,645	4.3%
2002	52,832	1,383,685	26,190	6.2%
2003	52,873	1,437,621	27,190	6.5%
2004	52,808	1,417,457	26,842	6.0%
2005	52,639	1,420,863	26,993	5.8%
2006	52,301	1,471,501	28,135	5.6%
2007	52,176	1,534,233	29,405	5.7%
2008	52,027	N/A	N/A	6.4%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Darke County
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Darke County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Darke County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available

Miami Valley Career Technology Center, Ohio
Demographic and Economic Statistics -- Miami County
Last Ten Calendar Years
Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
1999	98,868	\$2,618,361	\$26,559	3.9%
2000	98,972	2,759,517	27,882	3.5%
2001	99,096	2,755,586	27,807	4.3%
2002	99,202	2,821,089	28,438	5.6%
2003	99,519	2,934,604	29,488	5.9%
2004	100,010	2,965,080	29,648	5.7%
2005	100,595	3,058,890	30,408	5.6%
2006	100,858	3,214,114	31,868	5.3%
2007	100,846	3,347,023	33,189	5.4%
2008	101,085	N/A	N/A	6.4%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Miami County
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Miami County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Miami County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available

Miami Valley Career Technology Center, Ohio
 Demographic and Economic Statistics -- Montgomery County
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
1999	559,064	\$15,446,351	\$27,487	3.9%
2000	558,516	16,167,661	28,949	3.9%
2001	555,097	16,563,468	29,827	4.5%
2002	552,310	16,810,295	30,404	5.8%
2003	550,411	16,984,405	30,784	5.8%
2004	547,760	17,461,179	31,773	6.4%
2005	544,475	17,531,793	32,133	6.6%
2006	540,718	18,219,910	33,658	6.0%
2007	537,756	18,677,485	34,732	6.2%
2008	534,626	N/A	N/A	7.4%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Montgomery County
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Montgomery County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Montgomery County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available

Miami Valley Career Technology Center, Ohio
 Demographic and Economic Statistics -- Preble County
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
1999	42,337	\$961,500	\$22,683	4.1%
2000	42,361	1,011,023	23,867	3.8%
2001	42,283	986,239	23,325	4.4%
2002	42,311	978,932	23,137	6.0%
2003	42,208	1,015,825	24,067	6.1%
2004	42,052	1,073,453	25,527	6.1%
2005	41,880	1,106,805	26,428	5.8%
2006	41,845	1,141,497	27,279	5.9%
2007	41,632	1,181,885	28,389	5.7%
2008	41,643	N/A	N/A	6.9%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Preble County
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Preble County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Preble County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available

Miami Valley Career Technology Center, Ohio
Demographic and Economic Statistics -- Shelby County
Last Ten Calendar Years
Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
1999	47,910	\$1,207,185	\$25,281	4.1%
2000	47,990	1,270,883	26,482	3.9%
2001	48,263	1,253,655	25,975	4.1%
2002	48,235	1,316,198	27,287	5.3%
2003	48,265	1,397,544	28,956	5.5%
2004	48,262	1,409,857	29,213	5.1%
2005	48,462	1,446,616	29,851	4.7%
2006	48,551	1,532,430	31,563	4.2%
2007	48,748	1,595,429	32,728	4.8%
2008	48,919	N/A	N/A	6.1%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Shelby County
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Shelby County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Shelby County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available

Miami Valley Career Technology Center, Ohio
Demographic and Economic Statistics -- Warren County
Last Ten Calendar Years
Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
1999	158,486	\$4,501,708	\$29,529	2.9%
2000	160,687	4,946,103	30,660	3.3%
2001	166,811	5,286,564	31,512	3.6%
2002	173,733	5,521,565	31,522	4.5%
2003	180,709	5,786,295	31,699	4.7%
2004	187,593	6,213,055	32,745	4.5%
2005	194,076	6,597,227	33,524	4.4%
2006	198,817	7,211,608	36,134	4.9%
2007	203,606	7,709,497	37,865	4.6%
2008	207,353	N/A	N/A	5.5%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau for Warren County
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Warren County
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts for Warren County
 - (4) - Ohio Department of Job and Family Services - Office of Workforce Development - Bureau of Labor Market Information -- Annual Average

N/A - Information not available

Miami Valley Career Technology Center, Ohio
Major Employers -- Butler County (1)
Current Fiscal Year and Fiscal Period One Year Ago (2)
Schedule 16

2009

Major Employer (3)	Type	Number of Employees	Employer's Percentage Of Total Employment
AK Steel Holding Corp	Mfg	(4)	(5)
Amylin Pharmaceuticals Inc	Mfg	(4)	(5)
Armor Holdings Inc	Mfg	(4)	(5)
Butler County Government	Govt	(4)	(5)
Cincinnati Financial Corp	Ins	(4)	(5)
Cornerstone Brands Inc	Trade	(4)	(5)
Fairfield City Bd of Ed	Govt	(4)	(5)
Ft Hamilton Memorial Hospital	Serv	(4)	(5)
Hamilton City Bd of Ed	Govt	(4)	(5)
Lakota Local Bd of Ed	Govt	(4)	(5)
Liberty Mutual/Ohio Casualty Corp	Ins	(4)	(5)
Mercy Regional Hospital	Serv	(4)	(5)
Miami University	Govt	(4)	(5)
Middletown Regional Health System	Serv	(4)	(5)

2008

Major Employer (3)	Type	Number of Employees	Employer's Percentage Of Total Employment
AK Steel Holding Corp	Mfg	(4)	(5)
Amylin Pharmaceuticals Inc	Mfg	(4)	(5)
Armor Holdings Inc	Mfg	(4)	(5)
Butler County Government	Govt	(4)	(5)
Cincinnati Financial Corp	Ins	(4)	(5)
Cornerstone Brands Inc	Trade	(4)	(5)
Fairfield City Bd of Ed	Govt	(4)	(5)
Ft Hamilton Memorial Hospital	Serv	(4)	(5)
Hamilton City Bd of Ed	Govt	(4)	(5)
Lakota Local Bd of Ed	Govt	(4)	(5)
Liberty Mutual/Ohio Casualty Corp	Ins	(4)	(5)
Mercy Regional Hospital	Serv	(4)	(5)
Miami University	Govt	(4)	(5)
Middletown Regional Health System	Serv	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Butler County

(2) - Only current fiscal year and fiscal period one year ago information available. Information for fiscal period nine years ago not available.

(3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.

(4) - The number of employees of each listed major employer was not available.

(5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio
 Major Employers -- Champaign County (1)
 Current Fiscal Year and Fiscal Period One Year Ago (2)
 Schedule 16

2009

Major Employer (3)	Type	Number of Employees	Employer's Percentage Of Total Employment
Community Mercy Health Partners	Serv	(4)	(5)
Graham Local Board of Education	Govt	(4)	(5)
Honeywell International Inc.	Mfg	(4)	(5)
KTH Parts Industries Inc.	Mfg	(4)	(5)
Menasha Corp/ORBIS	Mfg	(4)	(5)
Urbana City Board of Education	Govt	(4)	(5)
Urbana University	Serv	(4)	(5)
Wal-Mart Stores Inc.	Trade	(4)	(5)

2008

Major Employer (3)	Type	Number of Employees	Employer's Percentage Of Total Employment
Community Mercy Health Partners	Serv	(4)	(5)
Graham Local Board of Education	Govt	(4)	(5)
Honeywell International Inc.	Mfg	(4)	(5)
KTH Parts Industries Inc.	Mfg	(4)	(5)
Menasha Corp/ORBIS	Mfg	(4)	(5)
Urbana City Board of Education	Govt	(4)	(5)
Urbana University	Serv	(4)	(5)
Wal-Mart Stores Inc.	Trade	(4)	(5)

Source: Ohio Department of Development

- (1) - For all of Champaign County
- (2) - Only current fiscal year and fiscal period one year ago information available. Information for fiscal period nine years ago not available.
- (3) - Includes at minimum the eight largest employers for the county. In alphabetical order only.
- (4) - The number of employees of each listed major employer was not available.
- (5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio
Major Employers -- Darke County (1)
Current Fiscal Year and Fiscal Period One Year Ago (2)
Schedule 16

2009

Major Employer (3)	Type	Number of Employees	Employer's Percentage Of Total Employment
Brethren Retirement Community	Serv	(4)	(5)
Ernie Green/Florida Production Eng	Mfg	(4)	(5)
Greenville City Board of Education	Govt	(4)	(5)
Honeywell International	Mfg	(4)	(5)
Midmark Corp	Mfg	(4)	(5)
Morioku Co/Greenville Technology	Mfg	(4)	(5)
Wal-Mart Stores Inc	Trade	(4)	(5)
Wayne Hospital	Serv	(4)	(5)
Whirlpool Corp/KitchenAid	Mfg	(4)	(5)
Whiteford Food Products Inc	Mfg	(4)	(5)

2008

Major Employer (3)	Type	Number of Employees	Employer's Percentage Of Total Employment
Brethren Retirement Community	Serv	(4)	(5)
Ernie Green/Florida Production Eng	Mfg	(4)	(5)
Greenville City Board of Education	Govt	(4)	(5)
Honeywell International	Mfg	(4)	(5)
Midmark Corp	Mfg	(4)	(5)
Morioku Co/Greenville Technology	Mfg	(4)	(5)
Wal-Mart Stores Inc	Trade	(4)	(5)
Wayne Hospital	Serv	(4)	(5)
Whirlpool Corp/KitchenAid	Mfg	(4)	(5)
Whiteford Food Products Inc	Mfg	(4)	(5)
Wilmington College	Serv	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Darke County

(2) - Only current fiscal year and fiscal period one year ago information available. Information for fiscal period nine years ago not available.

(3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.

(4) - The number of employees of each listed major employer was not available.

(5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio
Major Employers -- Miami County (1)
Current Fiscal Year and Fiscal Period One Year Ago (2)
Schedule 16

2009

Major Employer (3)	Type	Number of Employees	Employer's Percentage Of Total Employment
AO Smith Corp	Mfg	(4)	(5)
Crane Co	Mfg	(4)	(5)
Evenflo Company Inc	Mfg	(4)	(5)
Faurecia SA	Mfg	(4)	(5)
F-Tech Inc/F&P America	Mfg	(4)	(5)
Goodrich Corp	Mfg	(4)	(5)
Illinois Tool Works Inc/Hobart	Mfg	(4)	(5)
Jackson Tube Service	Mfg	(4)	(5)
Meijer Inc	Trade	(4)	(5)
Troy City Board of Education	Govt	(4)	(5)
Upper Valley Medical Center	Serv	(4)	(5)

2008

Major Employer (3)	Type	Number of Employees	Employer's Percentage Of Total Employment
AO Smith Corp	Mfg	(4)	(5)
Crane Co	Mfg	(4)	(5)
Evenflo Company Inc	Mfg	(4)	(5)
Faurecia SA	Mfg	(4)	(5)
F-Tech Inc/F&P America	Mfg	(4)	(5)
Goodrich Corp	Mfg	(4)	(5)
Illinois Tool Works Inc/Hobart	Mfg	(4)	(5)
Jackson Tube Service	Mfg	(4)	(5)
Meijer Inc	Trade	(4)	(5)
Troy City Board of Education	Govt	(4)	(5)
Upper Valley Medical Center	Serv	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Miami County

(2) - Only current fiscal year and fiscal period one year ago information available. Information for fiscal period nine years ago not available.

(3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.

(4) - The number of employees of each listed major employer was not available.

(5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio
Major Employers -- Montgomery County (1)
Current Fiscal Year and Fiscal Period One Year Ago (2)
Schedule 16

2009

Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Behr Dayton Thermal Products, LLC	Mfg	(4)	(5)
Dayton City Board of Education	Govt	(4)	(5)
DPL, Inc./Dayton Power & Light Co.	Util	(4)	(5)
Dmax Ltd	Mfg	(4)	(5)
Kettering Medical Center	Serv	(4)	(5)
NCR Corp.	Mfg	(4)	(5)
Premier Health Partners, Inc.	Serv	(4)	(5)
Reed Elsevier LexisNexis	Serv	(4)	(5)
Reynolds & Reynolds Co., Inc.	Mfg	(4)	(5)
University of Dayton	Serv	(4)	(5)
U.S. Federal Government	Govt	(4)	(5)

2008

Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population
Behr Dayton Thermal Products, LLC	Mfg	(4)	(5)
Dayton City Board of Education	Govt	(4)	(5)
DPL, Inc./Dayton Power & Light Co.	Util	(4)	(5)
General Motors Corp.	Mfg	(4)	(5)
Kettering Medical Center	Health	(4)	(5)
NCR Corp.	Mfg	(4)	(5)
Premier Health Partners, Inc.	Health	(4)	(5)
Reed Elsevier LexisNexis	Pub	(4)	(5)
Reynolds & Reynolds Co., Inc.	Mfg	(4)	(5)
University of Dayton	Edu	(4)	(5)
U.S. Federal Government	Govt	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Montgomery County

(2) - Only current fiscal year and fiscal period one year ago information available. Information for fiscal period nine years ago not available.

(3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.

(4) - The number of employees of each listed major employer was not available.

(5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio
Major Employers -- Preble County (1)
Current Fiscal Year and Fiscal Period One Year Ago (2)
Schedule 16

2009

Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Akey Inc	Mfg	(4)	(5)
Bullen Ultrasonics Inc	Mfg	(4)	(5)
Eaton City Board of Education	Govt	(4)	(5)
Henny Penny Corp	Mfg	(4)	(5)
Nihon Plast/Neaton Auto Products	Mfg	(4)	(5)
Parker-Hannifin Corp	Mfg	(4)	(5)
Pratt Industries/Love Box Co	Mfg	(4)	(5)
Proctor & Gamble/Iams Co	Mfg	(4)	(5)
Weyerhaeuser Co	Mfg	(4)	(5)
Zumstein Inc	Trans	(4)	(5)

2008

Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population
Akey Inc	Mfg	(4)	(5)
Bullen Ultrasonics Inc	Mfg	(4)	(5)
Eaton City Board of Education	Govt	(4)	(5)
Henny Penny Corp	Mfg	(4)	(5)
Nihon Plast/Neaton Auto Products	Mfg	(4)	(5)
Parker-Hannifin Corp	Mfg	(4)	(5)
Pratt Industries/Love Box Co	Mfg	(4)	(5)
Proctor & Gamble/Iams Co	Mfg	(4)	(5)
Weyerhaeuser Co	Mfg	(4)	(5)
Zumstein Inc	Trans	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Preble County

(2) - Only current fiscal year and fiscal period one year ago information available. Information for fiscal period nine years ago not available.

(3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.

(4) - The number of employees of each listed major employer was not available.

(5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio
Major Employers -- Shelby County (1)
Current Fiscal Year and Fiscal Period One Year Ago (2)
Schedule 16

2009

Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Emerson Climate Technologies	Mfg	(4)	(5)
Griffon Corp/Clopay Corp	Mfg	(4)	(5)
Honda Motor Co Ltd	Mfg	(4)	(5)
Nippon Konpo Unyu/NK Parts Inds	Trade	(4)	(5)
Plastipak Packaging Inc	Mfg	(4)	(5)
Sidney City Board of Education	Govt	(4)	(5)
Superior Metal Products/Am Trim	Mfg	(4)	(5)
Wal-Mart Stores Inc	Trade	(4)	(5)
Wilson Memorial Hospital	Serv	(4)	(5)

2008

Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population
Emerson Climate Technologies	Mfg	(4)	(5)
Griffon Corp/Clopay Corp	Mfg	(4)	(5)
Honda Motor Co Ltd	Mfg	(4)	(5)
Nippon Konpo Unyu/NK Parts Inds	Trade	(4)	(5)
Plastipak Packaging Inc	Mfg	(4)	(5)
Sidney City Board of Education	Govt	(4)	(5)
Superior Metal Products/Am Trim	Mfg	(4)	(5)
Wal-Mart Stores Inc	Trade	(4)	(5)
Wilson Memorial Hospital	Serv	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Shelby County

(2) - Only current fiscal year and fiscal period one year ago information available. Information for fiscal period nine years ago not available.

(3) - Includes at minimum the nine largest employers for the county. In alphabetical order only.

(4) - The number of employees of each listed major employer was not available.

(5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio
Major Employers --Warren County (1)
Current Fiscal Year and Fiscal Period One Year Ago (2)
Schedule 16

2009

Major Employer (3)	Type	Number Of Employees	Employer's Percentage Of Total Employment
Aisin Seiki/ADVICS Co Ltd	Mfg	(4)	(5)
Cedar Fair/Kings Island	Serv	(4)	(5)
Cintas Corp	Mfg	(4)	(5)
HJ Heinz/Portion Pac Inc	Mfg	(4)	(5)
Luxottica Group SpA	Mfg	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mason Local Bd of Ed	Govt	(4)	(5)
Procter & Gamble Co	R&D	(4)	(5)
State of Ohio	Govt	(4)	(5)
Sumco Phoenix	Mfg	(4)	(5)
WellPoint Inc/Anthem	Ins	(4)	(5)

2008

Major Employer (3)	Type	Number Of Employees	Employer's Percentage Of Total Employment
Aisin Seiki/ADVICS Co Ltd	Mfg	(4)	(5)
Blackhawk Automotive Plastics Inc	Mfg	(4)	(5)
Cedar Fair/Kings Island	Serv	(4)	(5)
Cintas Corp	Mfg	(4)	(5)
HJ Heinz/Portion Pac Inc	Mfg	(4)	(5)
Luxottica Group SpA	Mfg	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mason Local Bd of Ed	Govt	(4)	(5)
Procter & Gamble Co	R&D	(4)	(5)
State of Ohio	Govt	(4)	(5)
Sumco Phoenix	Mfg	(4)	(5)
WellPoint Inc/Anthem	Ins	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Warren County

(2) - Only current fiscal year and fiscal period one year ago information available. Information for fiscal period nine years ago not available.

(3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.

(4) - The number of employees of each listed major employer was not available.

(5) - The employer's percentage of total employment for each major employer was not available.

Miami Valley Career Technology Center, Ohio
 Full-Time Equivalent Center Employees by Type
 Last Ten Fiscal Years
 Schedule 17

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Administration, Deans and Assistant Dean										
Administrators	6	6	7	7	7	7	7	6	7	7
Principals	4	4	4	4	4	4	4	4	4	4
Assistant Principals	7	7	7	6	6	6	6	6	7	7
	<u>17</u>	<u>17</u>	<u>18</u>	<u>17</u>	<u>17</u>	<u>17</u>	<u>17</u>	<u>16</u>	<u>18</u>	<u>18</u>
Total Administration, Deans and Assistant Deans										
Instruction and Student Services										
Regular Vocational Instruction	153	158	164	160	160	160	160	159	159	161
Special Needs	6	8	7	7	8	8	7	7	7	7
Counseling Services	5	6	6	6	6	6	6	6	6	6
School Library Services - IMC	1	1	1	1	1	1	1	1	1	1
Nurse Services	1	1	1	1	1	1	1	1	1	1
	<u>166</u>	<u>174</u>	<u>179</u>	<u>175</u>	<u>176</u>	<u>176</u>	<u>175</u>	<u>174</u>	<u>174</u>	<u>176</u>
Total Instruction and Student Services										
Support Services										
Directors Offices	19	20	24	24	24	26	26	25	25	25
IT	5	7	8	8	8	8	8	8	8	8
Treasurer Office	4	4	4	4	5	5	5	5	5	5
Maintenance	6	6	6	6	6	6	6	6	6	6
Service Area Direction	2	2	3	3	3	3	3	3	3	3
Superintendent Services	1	1	1	1	1	1	1	1	1	1
Public Information	0	2	2	2	2	2	2	2	2	2
	<u>37</u>	<u>42</u>	<u>48</u>	<u>48</u>	<u>49</u>	<u>51</u>	<u>51</u>	<u>50</u>	<u>50</u>	<u>50</u>
Total Support and Administration										
Other Services										
Adult Education and Grant Programs	29	30	30	30	30	31	26	23	23	22
	<u>29</u>	<u>30</u>	<u>30</u>	<u>30</u>	<u>30</u>	<u>31</u>	<u>26</u>	<u>23</u>	<u>23</u>	<u>22</u>
Total support and administration										
	<u>249</u>	<u>263</u>	<u>275</u>	<u>270</u>	<u>272</u>	<u>275</u>	<u>269</u>	<u>263</u>	<u>265</u>	<u>266</u>

Source: District Records

Miami Valley Career Technology Center, Ohio
 Operating Statistics
 Current Fiscal Year (1)
 Schedule 18

<u>Fiscal Year</u>	<u>Enrollment (2)</u>	<u>Operating Expenditure (3)</u>	<u>Cost Per Pupil (4)</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Pupil-Teacher Ratio</u>	<u>Percentage of Students Receiving Free or Reduced-Price Meals</u>
2009	2,985	29,014,535	9,720	N/A	159	19	22%

Source: District Records

(1) - Only current fiscal year information available.

(2) - Enrollment amount includes the satellite students in programs at partner districts.

(3) - Operating Expenditure is Total General Fund Expenditures.

(4) - Operating Expenditure by Enrollment.

N/A - Information not available.

Miami Valley Career Technology Center, Ohio
School Building Information
Current Fiscal Year (1)
Schedule 19

Schools:	2009
West Building	
Square feet	141,964
Enrollment	(2)
East Building	
Square feet	177,364
Enrollment	(2)
South Building	
Square feet	80,756
Enrollment	(2)

Source: District Records

(1) - Only current fiscal year information available.

(2) - Enrollment varies among each building, through-out the year, since student transfer between buildings (total enrollment for 2009 is 2,985).

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Mary Taylor, CPA
Auditor of State

MIAMI VALLEY CAREER TECHNOLOGY CENTER

MONTGOMERY COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
APRIL 8, 2010**