



WINTON WOODS CITY
SCHOOL DISTRICT

CINCINNATI, OHIO



ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2022

WINTON WOODS CITY SCHOOL DISTRICT

CINCINNATI, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Prepared by:
Office of the Treasurer

Randy L. Seymour, Treasurer

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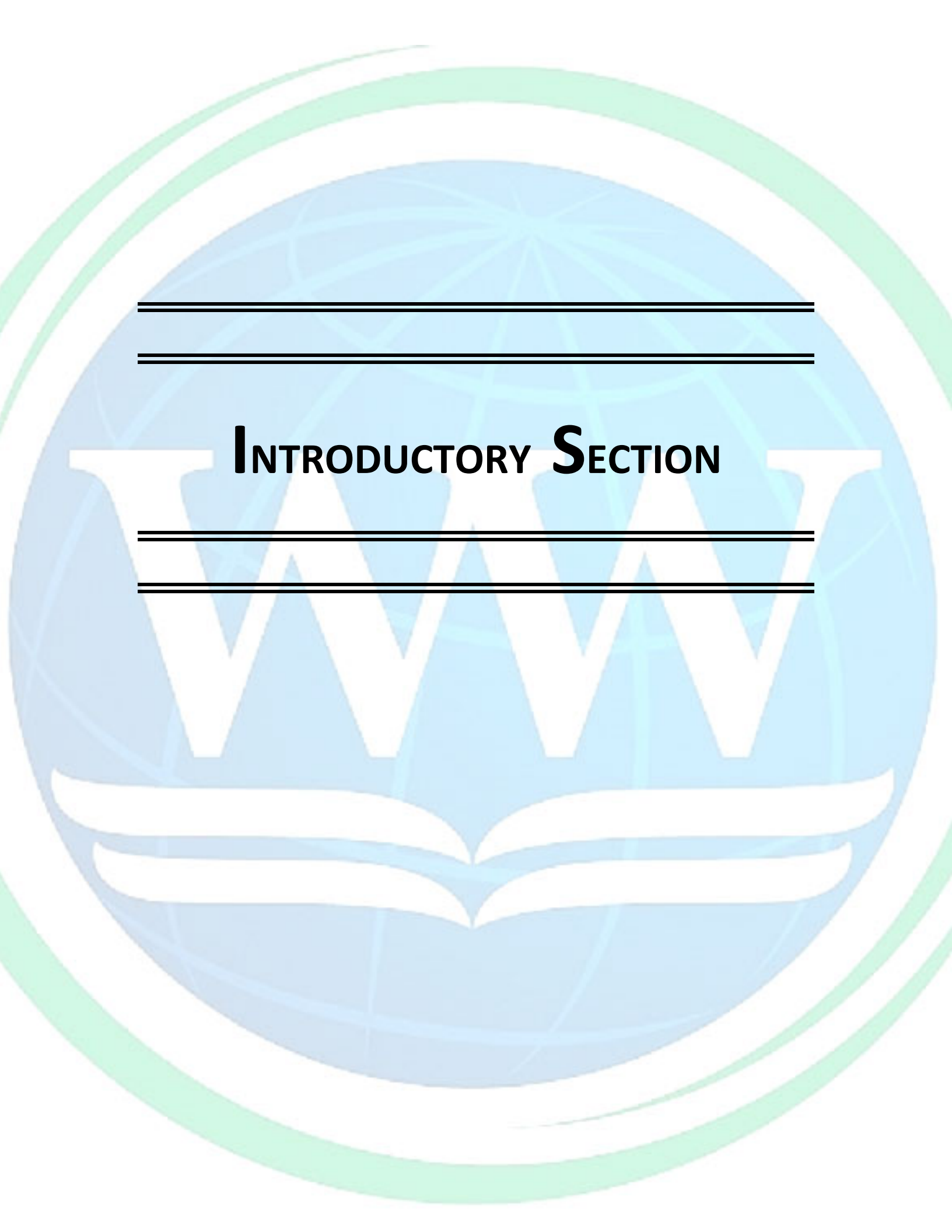
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INTRODUCTORY SECTION



WINTON WOODS CITY SCHOOLS
A NEW TECH NETWORK DISTRICT

Ensuring *all students* achieve their highest potential

Office of the Treasurer

825 Waycross Road, Suite A

Cincinnati, OH 45240

513.619.2300 *phone*

www.wintonwoods.org

December 9, 2022

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

I am pleased to present the Annual Comprehensive Financial Report of the Winton Woods City School District (District). This report is for the fiscal year ended June 30, 2022. The report, prepared by the Treasurer's office, includes an opinion from the Plattenburg & Associates, CPAs. Responsibility for the accuracy, completeness and fairness of this report rests with the District and more specifically, the Office of the Treasurer. This report was prepared in conformance with generally accepted accounting principles as set forth by the Governmental Accounting Standards Board (GASB) and is representative of the District's continuing commitment to provide meaningful financial information to the citizens of the District. Copies will be available upon request to taxpayers, financial rating services, banking institutions and other interested parties.

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

DESCRIPTION OF THE DISTRICT

The District is located approximately 15 miles north of Cincinnati, Ohio. It serves an area of 13.2 square miles encompassing the City of Forest Park, Village of Greenhills and a small portion of Springfield Township. The total District population has decreased from 27,070 in 1980 to 26,655, latest information available, in 2011.

The District's enrollment is 3,824 for the 2021-2022 school year. The District projects enrollment to stay consistent future years. The District reorganized for the school year 2021-2022 into new facilities. There is now an Early Childhood Center for PK-K, a South Campus for grades 1-6 and North Campus for grades 7-12. The District also operates a variety of other facilities, including a central administration building, bus garage, maintenance building and several sports fields.



<u>Constructed</u>	<u>School/Address</u>	<u>Enrollment</u>
1957	Early Childhood Center 73 Junefield Avenue Serving PreK - K	389
2021	South Campus 147 Farragut Road Serving Grades 1-6	1,672
2021	North Campus 1231 West Kemper Road Serving Grades 7-12	1,763

The District provides a full range of programs and services for its students. These include elementary and secondary course offerings at the general, vocational and college preparatory levels. Students also can attend off-site career technical programs offered by the Great Oaks Career and Technical Institute. A broad range of co-curricular and extra-curricular activities to complement the students' curricular programs are also offered.

ORGANIZATION OF THE DISTRICT

The Board of Education of the Winton Woods City School District (Board) is composed of five members elected at large by the citizens of the District. The Board serves as the taxing authority, contracting body and policy initiator of the operation of the District. The Board is also responsible for the adoption of the tax budget, the annual operating budget and approves all expenditures of the District. The Board is a body politic and corporate, as defined by Section 3313.02 of the Ohio Revised Code, and has only those powers and authority conferred upon it by the Code. The current Board members, their terms and years on the Board as of June 30, 2022 are:

<u>Board Member</u>	<u>Current Term</u>	<u>Total Years</u>
Mr. Jeff Berte	Jan. 2018 - Dec. 2023	7
Ms. Debra Bryant	Jan. 2022 - Dec. 2025	1
Dr. Viola Johnson	Jan. 2018 - Dec. 2025	9
Mrs. Paula Kuhn	Jan. 2021 - Dec. 2023	2
Mr. Brandon Smith	Jan. 2022 - Dec. 2025	1

The Superintendent is the chief executive officer of the District and is responsible directly to the Board for all operations of the District. Mr. Anthony Smith was appointed as Superintendent effective July 1, 2013 and his current contract will expire on July 31, 2024.

The Treasurer is the chief financial officer of the District and is directly responsible to the Board for all financial operations, investments, custody of all District funds and assets, and serves as Secretary to the Board. Mr. Randy Seymour was appointed Treasurer effective May 1, 2011 and his current contract will expire July 31, 2023.

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

ECONOMIC CONDITION AND OUTLOOK

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

The last tax levy was passed in November of 2018. The residents of the District approved a \$4.2 million ten-year substitute levy which replaced the current \$4.2 million emergency levy which would have expired on December 2018. This stabilize the current revenues for a continuing period of time. The State of Ohio has no inflationary effect built into voted property tax levies. Due to no inflationary increases, the District is required to periodically present additional tax levies to the voters.

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

The District will propose a \$3.5 million emergency levy for five (5) years for the community's approval on the May 2, 2023 ballot, which if successful collections will begin on January 1, 2024. This will generate approximately \$3.5 million annually providing financial stability for the District.

The State's elementary and secondary funding system is currently under a new funding formula to provide for a sound fair funding system for K-12. So far, the District has been able to maintain financial stability though the use of federal Elementary and Secondary School Emergency Relief (ESSER) funding to support the added expenses of the pandemic in providing a safe environment for the students and staff.

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

MAJOR CURRENT AND FUTURE INITIATIVES

District Goals

The District's three-year vision is as follows:

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

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

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

DEPARTMENTAL FOCUS - DEPARTMENT OF TEACHING AND LEARNING

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

New and Continued Initiatives in 2021-2022

1. Monitor, via the District Leadership Team (DLT) and the District's State Support Team (SST) consultant, progress on the District's improvement plan. The DLT will meet every other month for 1.5 hours, from August through May. This includes developing an Equity Plan for the district.
2. Assist building principals in monitoring instruction and teacher and student work through the use of a coaching staff. The District has six academic coaches, four literacy and one math for grades K through 8. Additionally, we have one data coach who spends half-time at the intermediate school and half-time at the high school. The data coach is responsible for working directly with the building leader in the effort to build the capacity with teachers. The goal is to assist teachers with data analysis to make strategic instructional data-driven decisions. This position is funded by the School Quality Improvement Grant. The District also employs three technology coaches. The academic and technology coaches work with teachers to develop lessons, create assessments, leverage instructional technology, and allocate resources. They help support new teachers. The coaches also attend weekly Teacher Based Team and/or Department meetings, and meet regularly with both the Building Leadership and the Department of Teaching & Learning and Technology.

3. Continue the creation of a tiered, online professional development model for all job classifications in the District. It is hoped that the comprehensive model will be complete by the start of the 2021-2022 academic year.
4. Continue to implement the District's reading curriculum in Grades K-6, math curriculum in Grades K-8, new science curriculum for Grades K-8, and partner with the New Tech Network to utilize project-based learning for all Grades K-12.
5. Continue to implement Measures of Academic Progress (MAP) and MAP for Primary Grades (MPG) testing in reading, language and mathematics at Grades K-10. Also use of AimsWEB Plus+ as a progress monitoring tool for Grades K-8 in both reading and mathematics.
6. Continue the use of intervention programs at Grades K-10: *Lexia* Reading intervention program, including special education students and English language learners at the high school; ST Math for students in Grades K-8.
7. Further explore the Continuous Improvement Model in Algebra I classes and expand this model across math classes in grades 7 - 10.

FINANCIAL INFORMATION

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

Internal Accounting and Budgetary Controls

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management.

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

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

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

All disbursements and transfers of cash between funds require appropriation authority for the Board. Budgets are controlled at the fund level. All special revenue, debt service, and capital project governmental funds have an annual appropriated budget. All purchase order requests must be approved by the individual program managers and certified by the Treasurer; necessary funds are then encumbered and purchase orders are released to vendors.

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

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

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

Long-Term Financial Planning

The District prepares a five-year forecast outlining operation revenues and expenditures based on current assumptions. In Ohio, the five-year forecast must be filed with the Ohio Department of Education in October of each year, and then revised the following May. The forecast is used as a management tool in determining the operating needs of the District. The five-year forecast provides management with the information needed to seek additional revenue or make reductions in expenditures in order to maintain a positive cash balance. Ohio law prohibits a school district from closing its doors due to lack of funds.

Relevant Financial Policies

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

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

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

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

As part of this report, management is responsible for preparing a Management’s Discussion and Analysis of the District. This discussion follows this letter of transmittal, providing an assessment of the District’s finances for 2021 and the outlook for the future.

Independent Audit

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

Awards

The District received the coveted Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for the 2021 Annual Comprehensive Financial Report. This year’s report will also be submitted for this award. We feel that the contents of the report are easily readable, efficiently organized and conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. The District believes our current report conforms to the Certificate of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

The District will also seek the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2022. The District received the Certificate of Achievement for Excellence in Financial Reporting from ASBO for the 2020 Annual Comprehensive Financial Report. This award certifies that an Annual Comprehensive Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an extensive review of the report by an expert panel of certified public accountants and practicing school business officials.

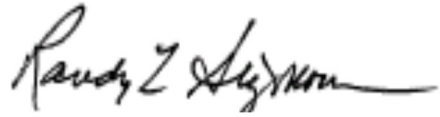
Acknowledgments

The preparation of this report was possible by the dedicated service of the Treasurer's office staff and Plattenburg and Associates. Finally, credit must also be given to the Board of Education for maintaining high standards of professionalism in the management of the Winton Woods City School District's finances. The publication of this Annual Comprehensive Financial Report for the District is a major step in reinforcing the accountability of the District to the taxpayers of the community.

Contacting the District's Financial Management

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Randy Seymour Treasurer at Winton Woods City Schools, 825 Waycross Road, Suite A, Cincinnati, Ohio 45040. Or E-mail at seymour.randy@wintonwoods.org.

Sincerely,

A handwritten signature in black ink, appearing to read "Randy L. Seymour". The signature is written in a cursive style with a long, sweeping underline.

Randy L. Seymour
Treasurer

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2022**

BOARD OF EDUCATION

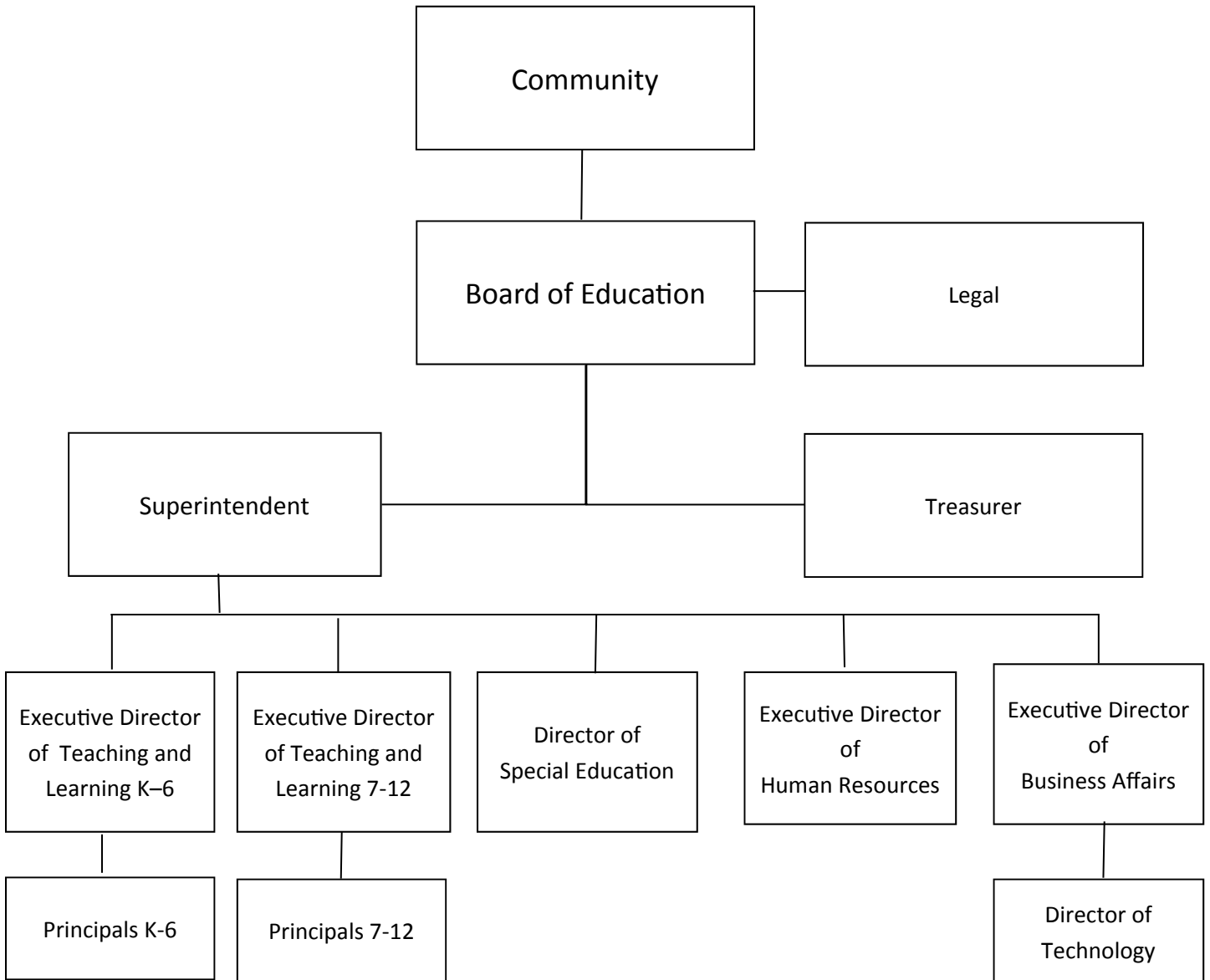
President.....Dr. Viola Johnson
Vice President..... Mr. Jeff Berte
Board Member Ms. Debra Bryant
Board Member Mrs. Paula Kuhn
Board Member Mr. Brandon Smith

ADMINISTRATIVE OFFICIALS

Superintendent.....Mr. Anthony G. Smith
Treasurer Mr. Randy Seymour
Executive Director of Human ResourcesMrs. Courtney Wilson
Executive Director of Accountability & Business Affairs..... Mr. Steve Denny
Director of Curriculum and Instruction K-6 Dr. Adrienne Martin
Director of Curriculum and Instruction 7-12 Dr. Tamra Ragland

WINTON WOODS CITY SCHOOL DISTRICT, OHIO

Organizational Chart as of June 30, 2022





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Winton Woods City School District
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Winton Woods City School District

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2021.**

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



A handwritten signature in black ink, reading 'William A. Sutter'.

William A. Sutter
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director

State of Ohio Map

Winton Woods City School District



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FINANCIAL SECTION

**Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2022
(Unaudited)**

The management's discussion and analysis of Winton Woods City School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2022. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the District's performance.

Financial Highlights

Key financial highlights for 2022 are as follows:

- Net position of governmental activities increased \$3,138,303 which represents a 10% increase from 2021.
- General revenues accounted for \$50,351,840 in revenue or 74% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$17,788,668 or 26% of total revenues of \$68,140,508.
- The District had \$65,002,205 in expenses related to governmental activities; \$17,788,668 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$50,351,840 were also used to provide for these programs.

Overview of the Financial Statements

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

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

Government-wide Financial Statements

While this document contains the large number of funds used by the District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the questions, "How did we do financially during 2022?" The *Government-wide Financial Statements* answers this question. These statements include *all assets and deferred outflows*, and *liabilities and deferred inflows* using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

**Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2022
(Unaudited)**

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

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

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

Fund Financial Statements

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

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

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

The District as a Whole

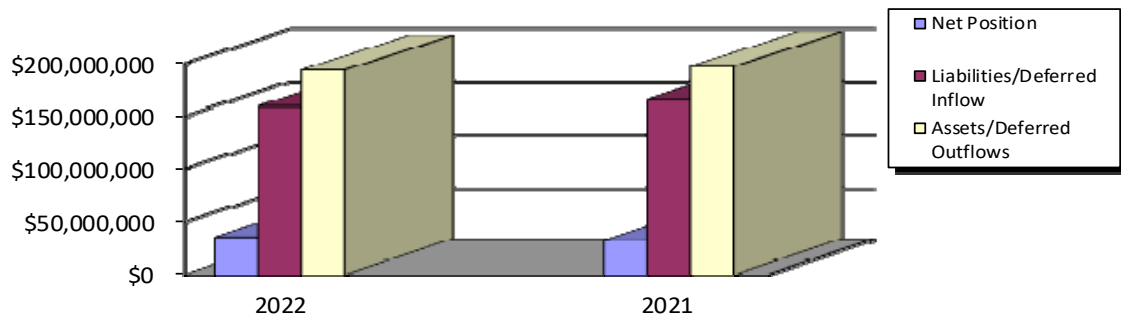
As stated previously, the Statement of Net Position looks at the District as a whole. Table 1 provides a summary of the District's net position for 2022 compared to 2021:

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**Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2022
(Unaudited)**

Table 1
Net Position

	Governmental Activities	
	2022	2021
Assets:		
Current and Other Assets	\$62,344,316	\$69,114,052
Net OPEB Asset	4,074,553	3,358,695
Capital Assets	110,801,037	109,224,438
Total Assets	177,219,906	181,697,185
Deferred Outflows of Resources:		
Deferred Charge on Refunding	803,683	834,594
OPEB	1,773,397	2,225,280
Pension	13,676,562	12,066,860
Total Deferred Outflows of Resources	16,253,642	15,126,734
Liabilities:		
Other Liabilities	6,728,888	8,620,727
Long-Term Liabilities	101,975,303	132,938,923
Total Liabilities	108,704,191	141,559,650
Deferred Inflows of Resources:		
Property Taxes	15,130,000	15,705,000
Revenue in Lieu of Taxes	358,419	650,000
OPEB	7,733,295	6,971,637
Pension	26,855,005	383,297
Total Deferred Inflows of Resources	50,076,719	23,709,934
Net Position:		
Net Investment in Capital Assets	50,984,622	53,244,267
Restricted	15,038,686	15,055,947
Unrestricted	(31,330,670)	(36,745,879)
Total Net Position	\$34,692,638	\$31,554,335



**Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2022
(Unaudited)**

Over time, net position can serve as a useful indicator of a government's financial position. At June 30, 2022, the District's assets and deferred outflows were more than liabilities and deferred inflows of resources by \$34,692,638.

At year-end, capital assets represented 63% of total assets. Capital assets include land, construction in progress, land improvements, buildings and improvements, furniture and equipment, and vehicles. Capital assets, net of related debt to acquire the assets at June 30, 2022, were \$50,984,622. These capital assets are used to provide services to the students and are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the District's net position, \$15,038,686 represents resources that are subject to external restriction on how they must be used. The external restriction will not affect the availability of fund resources for future use.

Current and Other Assets decreased mainly due to a decrease in pooled cash and investments and intergovernmental receivables. Long-Term Liabilities decreased mainly due to an decreased in the net pension liability.

Table 2 shows the changes in net position for fiscal years 2022 and 2021.

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**Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2022
(Unaudited)**

Table 2
Changes in Net Position

	Governmental Activities	
	2022	2021
Revenues:		
Program Revenues		
Charges for Services and Sales	\$1,750,164	\$2,818,422
Operating Grants and Contributions	16,038,504	10,825,426
General Revenues:		
Property Taxes	29,990,608	36,052,172
Grants and Entitlements	19,388,618	20,675,786
Other	972,614	2,933,883
Total Revenues	<u>68,140,508</u>	<u>73,305,689</u>
Program Expenses:		
Instruction	35,716,201	39,764,007
Support Services:		
Pupil and Instructional Staff	7,390,484	7,918,860
School Administrative, General Administration, Fiscal and Business	5,929,297	6,801,589
Operations and Maintenance	4,493,535	4,361,865
Pupil Transportation	3,606,643	2,550,610
Central	918,088	891,699
Operation of Non-Instructional Services	3,100,145	3,006,880
Extracurricular Activities	1,182,995	1,157,709
Interest and Fiscal Charges	2,664,817	2,253,229
Total Program Expenses	<u>65,002,205</u>	<u>68,706,448</u>
Change in Net Position	3,138,303	4,599,241
Net Position - Beginning of Year, Restated	<u>31,554,335</u>	<u>26,955,094</u>
Net Position - End of Year	<u>\$34,692,638</u>	<u>\$31,554,335</u>

Governmental Activities

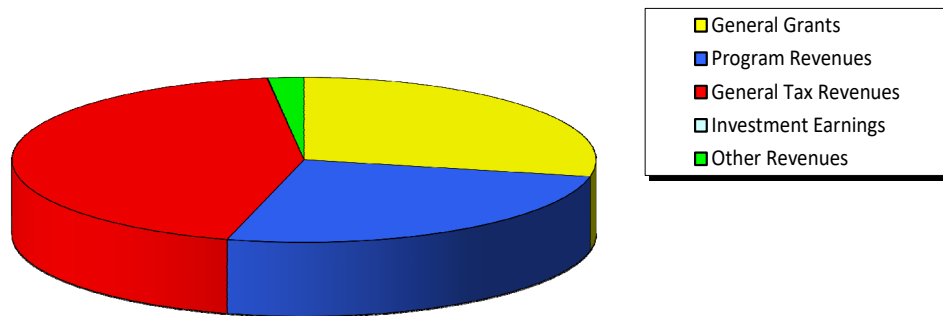
The District revenues came from mainly two sources. Property taxes levied for general purposes, special revenue purposes, debt service purposes, capital projects purposes and grants and entitlements comprised 72% of the District's revenues for governmental activities.

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

**Winton Woods City School District, Ohio
 Management’s Discussion and Analysis
 For The Fiscal Year Ended June 30, 2022
 (Unaudited)**

Thus Ohio districts dependent upon property taxes are hampered by a lack of revenue growth and must regularly return to the voters to maintain a constant level of service. Property taxes made up 44% of revenue for governmental activities for Winton Woods City School District in fiscal year 2022. The District’s reliance upon tax revenues is demonstrated in the following graph:

Revenue Sources	2021	Percent of Total
General Grants	\$19,388,618	28%
Program Revenues	17,788,668	26%
General Tax Revenues	29,990,608	44%
Investment Earnings	(28,321)	0%
Other Revenues	1,000,935	2%
Total Revenues	\$68,140,508	100%



Instruction comprises 55% of governmental program expenses. Support services expenses were 34% of governmental program expenses. All other expenses and interest expense was 11%. Interest expense was attributable to the outstanding bond and borrowing for capital projects.

Grants and Entitlements decreased mainly due to a decrease in grant monies received in fiscal year 2022 as compared to fiscal year 2021. Property tax revenues decreased mainly due to a decrease in General Purposes. Total expenses increased from the prior year due to an increase in operations and maintenance, and instruction.

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

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**Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2022
(Unaudited)**

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2022	2021	2022	2021
Instruction	\$35,716,201	\$39,764,007	(\$25,529,490)	(\$31,359,554)
Support Services:				
Pupil and Instructional Staff	7,390,484	7,918,860	(5,419,296)	(6,580,054)
School Administrative, General				
Administration, Fiscal and Business	5,929,297	6,801,589	(5,727,196)	(6,657,660)
Operations and Maintenance	4,493,535	4,361,865	(3,779,160)	(4,180,036)
Pupil Transportation	3,606,643	2,550,610	(2,836,918)	(2,265,216)
Central	918,088	891,699	(904,717)	(891,699)
Operation of Non-Instructional Services	3,100,145	3,006,880	662,031	184,041
Extracurricular Activities	1,182,995	1,157,709	(1,013,974)	(1,059,193)
Interest and Fiscal Charges	2,664,817	2,253,229	(2,664,817)	(2,253,229)
Total Expenses	<u>\$65,002,205</u>	<u>\$68,706,448</u>	<u>(\$47,213,537)</u>	<u>(\$55,062,600)</u>

The District's Funds

The District has two major governmental funds: the General Fund and the Classroom Facilities Fund. Assets of the general fund comprised \$43,081,209 (69%) and the Debt Service fund \$6,809,847 (11%) of the total \$62,492,656 governmental funds' assets.

General Fund: Fund balance at June 30, 2022 was \$23,043,917 including \$17,804,538 of unassigned balance. The primary reason for the increase in fund balance was due to a decrease in instruction expenses in 2022 compared to 2021 due to the district implementing conservative fiscal spending.

Debt Service: Fund balance at June 30, 2022 was \$4,982,566. The primary reason for the increase in fund balance was due to an increase in revenues from the 2022 bond refunding.

General Fund Budgeting Highlights

The District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund. During the course of fiscal year 2022, the District amended its general fund budget numerous times. The District uses site-based budgeting and the budgeting systems are designed to tightly control total site budgets but provide flexibility for site management. During the course of the year, the District revised the Budget in an attempt to deal with unexpected changes in revenues and expenditures.

For the General Fund, final budget basis revenue was \$50,278,031, compared to original budget estimates of \$50,278,031. The original budgeted amount and the final budgeted amount had a variance of \$0. Actual budget basis revenues exceeded final budget basis revenues by \$231,119 mainly due to conservative estimates for taxes and intergovernmental revenue. Final budget basis expenditures exceeded actual budget basis expenditures by \$3,568,710 mainly due to overestimates in instruction expenditures.

**Winton Woods City School District, Ohio
Management’s Discussion and Analysis
For The Fiscal Year Ended June 30, 2022
(Unaudited)**

The District’s ending unobligated actual fund balance for the General Fund was \$16,489,849.

Capital Assets and Debt Administration

Capital Assets

At fiscal year end, the District had \$110,801,037 net of depreciation invested in land, construction in progress, land improvements, buildings and improvements, furniture and equipment, and vehicles. Table 4 shows fiscal year 2022 balances compared to fiscal year 2021:

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

	Governmental Activities	
	2022	2021
Land	\$3,207,836	\$1,023,328
Construction in Progress	454,063	46,256,588
Land Improvements	218,677	226,499
Buildings and Improvements	105,408,319	60,389,551
Furniture and Equipment	998,680	789,254
Vehicles	513,462	539,218
Total Net Capital Assets	<u>\$110,801,037</u>	<u>\$109,224,438</u>

Overall, capital assets increased due to continuation of the ongoing construction projects.

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

Debt

At fiscal year end, the District had \$61,272,319 in general obligation bonds and notes payable, \$678,530 due within one year. Table 5 summarizes bonds and notes outstanding at year end.

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**Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2022
(Unaudited)**

Table 5
Outstanding Debt at Year End

	Governmental Activities	
	2022	2021
Bonds Payable		
2017 School Improvement Bonds, Series 2017A	\$0	\$20,490,000
2017 School Improvement Bonds, Series 2017B	9,300,000	9,325,000
Premium on 2017B Issuance	299,505	308,865
2018 Refunding Bonds	27,305,000	27,525,000
Capital Appreciation - Principal	150,000	150,000
Capital Appreciation - Interest	291,207	196,850
Premium on 2018 Advanced Refunding	3,353,214	3,482,184
2022 Refunding Bonds: Current Interest	19,750,000	0
Premium on 2022 Advance Refunding	823,393	0
Subtotal Bonds	<u>61,272,319</u>	<u>61,477,899</u>
Notes Payable		
Boiler Replacements	0	0
Loan Payable OASBO Pool	0	101,546
Subtotal Notes Payable	<u>0</u>	<u>101,546</u>
Total Outstanding Debt at Year End	<u>\$61,272,319</u>	<u>\$61,579,445</u>

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

For the Future

Financially, the future of the District is not without challenges. Prior reductions in State Aid to Ohio schools and the downturn in the real estate market have negatively impacted the District financially. In the past two years, revenues have begun to rebound slightly in State Aid to Ohio schools. To meet this challenge, the administration and the Board of Education implemented many budget reductions in prior years and our District continues to analyze all costs for greater efficiency while being mindful of any negative impact to student services and programs. The COVID pandemic has added to the uncertainty of funding in the state of Ohio. Federal funding has greatly supported the increased cost of safety during this pandemic. Ohio's funding of K-12 education is an area of concern during these economic times. This scenario requires management to plan carefully and prudently to provide the resources to meet student needs over the next several years.

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

**Winton Woods City School District, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended June 30, 2022
(Unaudited)**

Contacting the District's Financial Management

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Treasurer at Winton Woods City School District, 825 Waycross Road, Suite A, Cincinnati, Ohio 45240.

Winton Woods City School District, Ohio
Statement of Net Position
June 30, 2022

	Governmental Activities
Assets:	
Equity in Pooled Cash and Investments	\$29,885,708
Restricted Cash and Investments	406,326
Receivables (Net):	
Taxes	30,009,923
Accounts	62,312
Interest	22,716
Intergovernmental	1,907,197
Prepays	50,134
Net OPEB Asset	4,074,553
Nondepreciable Capital Assets	3,661,899
Depreciable Capital Assets, Net	<u>107,139,138</u>
 Total Assets	 <u>177,219,906</u>
Deferred Outflows of Resources:	
Deferred Charge on Refunding Pension	803,683
OPEB	13,676,562
	<u>1,773,397</u>
 Total Deferred Outflows of Resources	 <u>16,253,642</u>
Liabilities:	
Accounts Payable	233,165
Accrued Wages and Benefits	5,262,923
Contracts Payable	450,113
Retainage Payable	406,326
Accrued Interest Payable	376,361
Long-Term Liabilities:	
Due Within One Year	1,678,530
Due In More Than One Year	
Net Pension Liability	33,547,551
Net OPEB Liability	4,422,737
Other Amounts	<u>62,326,485</u>
 Total Liabilities	 <u>108,704,191</u>
Deferred Inflows of Resources:	
Property Taxes	15,130,000
Revenue in Lieu of Taxes	358,419
Pension	26,855,005
OPEB	<u>7,733,295</u>
 Total Deferred Inflows of Resources	 <u>50,076,719</u>
Net Position:	
Net Investment in Capital Assets	50,984,622
Restricted for:	
Debt Service	4,833,486
Capital Projects	6,803,910
Food Service	1,460,419
Local Grants	247,027
Federal Grants	230
Capital Maintenance	1,427,600
Other Purposes	266,014
Unrestricted	<u>(31,330,670)</u>
 Total Net Position	 <u>\$34,692,638</u>

See accompanying notes to the basic financial statements.

Winton Woods City School District, Ohio
Statement of Activities
For the Fiscal Year Ended June 30, 2022

	Program Revenues			Net (Expense) Revenue and Changes in Net Position Governmental Activities
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	
Governmental Activities:				
Instruction:				
Regular	\$23,147,942	\$1,172,969	\$2,404,023	(\$19,570,950)
Special	12,568,259	0	5,197,046	(7,371,213)
Other	0	3,907	1,408,766	1,412,673
Support Services:				
Pupil	3,410,849	456	160,295	(3,250,098)
Instructional Staff	3,979,635	0	1,810,437	(2,169,198)
General Administration	446,123	0	171,472	(274,651)
School Administration	3,666,026	0	8,942	(3,657,084)
Fiscal	1,570,172	0	13,685	(1,556,487)
Business	246,976	0	8,002	(238,974)
Operations and Maintenance	4,493,535	237,495	476,880	(3,779,160)
Pupil Transportation	3,606,643	0	769,725	(2,836,918)
Central	918,088	0	13,371	(904,717)
Operation of Non-Instructional Services	3,100,145	166,316	3,595,860	662,031
Extracurricular Activities	1,182,995	169,021	0	(1,013,974)
Interest and Fiscal Charges	2,664,817	0	0	(2,664,817)
Total Governmental Activities	\$65,002,205	\$1,750,164	\$16,038,504	(47,213,537)
General Revenues:				
Property Taxes Levied for:				
				25,680,869
				196,506
				3,487,204
				626,029
				19,388,618
				358,419
				16,500
				(28,321)
				626,016
Total General Revenues				50,351,840
Change in Net Position				3,138,303
Net Position - Beginning of Year				31,554,335
Net Position - End of Year				\$34,692,638

See accompanying notes to the basic financial statements.

Winton Woods City School District, Ohio
Balance Sheet
Governmental Funds
June 30, 2022

	General	Debt Service	Other Governmental Funds	Total Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$16,543,676	\$3,482,566	\$9,859,466	\$29,885,708
Restricted Cash and Investments	0	0	406,326	406,326
Receivables (Net):				
Taxes	25,899,836	3,327,281	782,806	30,009,923
Accounts	62,312	0	0	62,312
Interest	22,716	0	0	22,716
Intergovernmental	358,419	0	1,548,778	1,907,197
Interfund	148,340	0	0	148,340
Prepays	45,910	0	4,224	50,134
Total Assets	43,081,209	6,809,847	12,601,600	62,492,656
Liabilities:				
Accounts Payable	119,397	0	113,768	233,165
Accrued Wages and Benefits	4,785,373	0	477,550	5,262,923
Compensated Absences	16,203	0	4,643	20,846
Contracts Payable	0	0	450,113	450,113
Retainage Payable	0	0	406,326	406,326
Interfund Payable	0	0	148,340	148,340
Total Liabilities	4,920,973	0	1,600,740	6,521,713
Deferred Inflows of Resources:				
Property Taxes	14,749,836	1,827,281	432,806	17,009,923
Investments	8,064	0	0	8,064
Grants and Other Taxes	0	0	764,868	764,868
Revenue in Lieu of Taxes	358,419	0	0	358,419
Total Deferred Inflows of Resources	15,116,319	1,827,281	1,197,674	18,141,274
Fund Balances:				
Nonspendable	45,910	0	4,224	50,134
Restricted	0	4,982,566	9,863,013	14,845,579
Assigned	5,193,469	0	0	5,193,469
Unassigned	17,804,538	0	(64,051)	17,740,487
Total Fund Balances	23,043,917	4,982,566	9,803,186	37,829,669
Total Liabilities, Deferred Inflows and Fund Balances	\$43,081,209	\$6,809,847	\$12,601,600	\$62,492,656

See accompanying notes to the basic financial statements.

Winton Woods City School District, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Position of Governmental Activities
 June 30, 2022

Total Governmental Fund Balance		\$37,829,669
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Capital assets used in the operation of Governmental Funds		110,801,037
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		
Delinquent Property Taxes	\$1,879,923	
Interest	8,064	
Intergovernmental	<u>764,868</u>	
		2,652,855
In the statement of net position interest payable is accrued when incurred; whereas, in the governmental funds interest is reported as a liability only when it will require the use of current financial resources.		
		(376,361)
Some liabilities reported in the statement of net position do not require the use of current financial resources and, therefore, are not reported as liabilities in governmental funds.		
Compensated Absences		(2,711,850)
Deferred charge on refunding associated with long-term liabilities that are not reported in the funds.		
		803,683
Deferred outflows and inflows or resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources related to pensions	13,676,562	
Deferred inflows of resources related to pensions	(26,855,005)	
Deferred outflows of resources related to OPEB	1,773,397	
Deferred inflows of resources related to OPEB	<u>(7,733,295)</u>	
		(19,138,341)
Long-term liabilities and net OPEB assets are not available to pay for current period expenditures and are not due and payable in the current period and, therefore, are not reported in the funds.		
Net OPEB Asset	4,074,553	
Net Pension Liability	(33,547,551)	
Net OPEB Liability	(4,422,737)	
Other Amounts	<u>(61,272,319)</u>	
		(95,168,054)
Net Position of Governmental Activities		<u>\$34,692,638</u>

See accompanying notes to the basic financial statements.

Winton Woods City School District, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended June 30, 2022

	General	Debt Service	Other Governmental Funds	Total Governmental Funds
Revenues:				
Property and Other Taxes	\$25,955,182	\$3,518,432	\$831,023	\$30,304,637
Tuition and Fees	1,215,148	0	0	1,215,148
Investment Earnings	(46,149)	0	30,328	(15,821)
Intergovernmental	23,758,554	85,434	12,068,873	35,912,861
Extracurricular Activities	0	0	171,021	171,021
Charges for Services	0	0	164,775	164,775
Revenue in Lieu of Taxes	358,419	0	0	358,419
Other Revenues	738,864	0	102,872	841,736
Total Revenues	51,980,018	3,603,866	13,368,892	68,952,776
Expenditures:				
Current:				
Instruction:				
Regular	19,657,968	0	2,244,935	21,902,903
Special	11,354,352	0	2,368,783	13,723,135
Support Services:				
Pupil	3,428,394	0	164,359	3,592,753
Instructional Staff	2,193,109	0	2,034,933	4,228,042
General Administration	269,350	0	166,136	435,486
School Administration	4,175,668	0	13,200	4,188,868
Fiscal	1,552,026	54,732	81,222	1,687,980
Business	218,715	0	7,627	226,342
Operations and Maintenance	3,603,577	0	708,069	4,311,646
Pupil Transportation	3,093,595	0	256,445	3,350,040
Central	822,051	0	12,744	834,795
Operation of Non-Instructional Services	28,666	0	3,097,420	3,126,086
Extracurricular Activities	1,048,327	0	170,276	1,218,603
Capital Outlay	87,312	0	6,319,600	6,406,912
Debt Service:				
Principal Retirement	0	585,000	101,546	686,546
Interest and Fiscal Charges	0	2,612,764	3,337	2,616,101
Total Expenditures	51,533,110	3,252,496	17,750,632	72,536,238
Excess of Revenues Over (Under) Expenditures	446,908	351,370	(4,381,740)	(3,583,462)
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	22,582	0	0	22,582
Issuance of Long-Term Capital-Related Debt	0	19,750,000	0	19,750,000
Payments to Bond Escrow Account	0	(20,215,752)	0	(20,215,752)
Premium on Bonds and Notes Issued	0	823,393	0	823,393
Transfers In	0	0	340,000	340,000
Transfers (Out)	(40,000)	0	(300,000)	(340,000)
Total Other Financing Sources (Uses)	(17,418)	357,641	40,000	380,223
Net Change in Fund Balance	429,490	709,011	(4,341,740)	(3,203,239)
Fund Balance - Beginning of Year	22,614,427	4,273,555	14,144,926	41,032,908
Fund Balance - End of Year	\$23,043,917	\$4,982,566	\$9,803,186	\$37,829,669

See accompanying notes to the basic financial statements.

Winton Woods City School District, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balance of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended June 30, 2022

Net Change in Fund Balance - Total Governmental Funds		(\$3,203,239)
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>		
<p>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.</p>		
Capital assets used in governmental activities	6,348,035	
Depreciation Expense	<u>(3,706,839)</u>	2,641,196
<p>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.</p>		
		(1,064,597)
<p>Governmental funds report district pension and OPEB contributions as expenditures. However in the Statement of Activities, the cost of pension and OPEB benefits earned net of employee contributions is reported as pension and OPEB expense.</p>		
District pension contributions	4,860,413	
Pension expense	(96,579)	
District OPEB contributions	123,326	
OPEB expense	<u>327,163</u>	5,214,323
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
Delinquent Property Taxes	(314,029)	
Interest	(12,500)	
Intergovernmental	<u>(485,739)</u>	(812,268)
<p>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.</p>		
Refunding Bonds	(19,750,000)	
Bonds Refunded	20,150,000	
Premium on Bond Refunding	<u>(823,393)</u>	(423,393)
<p>Repayment of bond and note principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.</p>		
		686,546
<p>In the statement of activities interest expense is accrued when incurred; whereas, in governmental funds an interest expenditure is reported when due.</p>		
		3,974
<p>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.</p>		
Compensated Absences	82,699	
Amortization of Bond Premium	138,330	
Amortization of Deferred Charge on Refunding	(30,911)	
Bond Accretion	<u>(94,357)</u>	95,761
Change in Net Position of Governmental Activities		<u>\$3,138,303</u>

See accompanying notes to the basic financial statements.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

Note 1 - Summary of Significant Accounting Policies

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

Description of the District

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

The District operates under a locally elected five member Board form of government and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. This Board controls the District's instructional and support facilities staffed by 216 noncertificated personnel and 330 certificated full time teaching and administrative personnel to provide services to students and other community members.

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

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

Reporting Entity

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

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

The following activity is also included within the reporting entity:

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Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

Nonpublic School

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

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

Jointly Governed Organizations:

Unified Purchasing Cooperative of the Ohio River Valley
Hamilton Clermont Cooperative Information Technology Center

These organizations are presented in Note 13.

Measurement Focus

Government-wide Financial Statements

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

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

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

Fund Financial Statements

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

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

Fund Accounting

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

Governmental Funds

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

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

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

Fiduciary Funds

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

Basis of Accounting

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

Revenues – Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of fiscal year end.

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

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the District, deferred outflows of resources includes pension, a deferred charge on refunding, and other post employment benefits. These amounts are reported on the government-wide statement of net position. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 9 and 10.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the District, deferred inflows of resources include property taxes, pension, OPEB, grants and other taxes, revenue in lieu of taxes, and investments. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2022, but which were levied to finance year 2023 operations. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Grants and other taxes and investments have been recorded as deferred inflows on the governmental fund financial statements. For the District, revenue in lieu of taxes includes tax incremental financing (TIF). These amounts are deferred and recognized as inflows of resources in the period the amounts become available. TIF's have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Deferred inflows related to pension and OPEB plans are reported on the government-wide statement of net position. For more pension and OPEB related information, see Notes 9 and 10.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

Expenses/Expenditures

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

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

Equity In Pooled Cash and Investments

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

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

STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The District measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

There were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice is appreciated for deposits and withdrawals of \$25 million or more. STAR Ohio reserves the right to limit the transaction to \$100 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

Following Ohio statutes, the Board has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue during fiscal year 2022 amounted to -\$46,149 credited to the General Fund and \$30,328 credited to Other Governmental Funds.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2022 are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and expenditure/expense is reported in the year in which services are consumed.

Capital Assets

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The District maintains a capitalization threshold of five thousand dollars (\$5,000). The

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

District does not possess any infrastructure. Improvements that add to the value of an asset or materially extend an asset’s life are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value rather than fair value.

All reported capital assets are depreciated, except land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is allocated using the straight-line method over the following useful lives:

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

Compensated Absences

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

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

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

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

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

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

Sick Leave

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

Pensions/Other Postemployment Benefits (OPEB)

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

Net Position

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

The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Of the District's \$ 15,038,686 in restricted net position, none were restricted by enabling legislation.

Fund Balance

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

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

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

Committed – resources that are constrained for specific purposes that are internally imposed by the government at its highest level of decision making authority, the Board of Education. The formal action that is required to establish (and modify or rescind) a fund balance commitment is a Board Resolution.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

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

Unassigned – residual fund balance within the General Fund that is not restricted, committed, or assigned. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from incurred expenses for specific purposes exceeding amounts which had been restricted, committed or assigned for said purposes.

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

Interfund Activity

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

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

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

Estimates

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

Note 2 - Equity in Pooled Cash and Investments

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

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

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

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

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

Interim Monies – Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Those held by the District can be deposited or invested in the following securities:

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

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

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

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

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

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the District will not be able to recover deposits or collateral securities that are in the possession of an outside party. As of June 30, 2022, \$1,464,756 of the District's bank balance of \$1,714,756 was exposed to custodial credit risk because it was uninsured and collateralized.

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

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

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

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Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

Investments

As of June 30, 2022, the District had the following investments:

	Value	Fair Value Hierarchy	Weighted Average Maturity (Years)
	<u> </u>	<u> </u>	<u> </u>
Negotiable CD's	\$1,802,523	Level 2	0.66
Federal National Mortgage Association	175,228	Level 2	1.06
US Treasury Note	3,051,421	Level 2	1.65
Federal Home Loan Bank	487,964	Level 2	1.39
Federal Farm Credit Bank	1,592,621	Level 2	0.52
Commercial Paper	1,463,903	Level 2	0.25
STAR Ohio	20,109,581	N/A	0.11
Money Market Funds	6,537	N/A	0.00
Total Investments	<u>\$28,689,778</u>		
Portfolio Weighted Average Maturity			0.36

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Inputs to the valuation techniques used in fair the measurement for Level 2 include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are significant unobservable inputs. The above table identifies the District's recurring fair value measurements as of June 30, 2022. STAR Ohio is reported at its share price (Net Asset value per share).

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

Credit Risk – It is the District's policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments, which have a credit quality rating of the top 2 ratings issued by nationally recognized statistical rating organizations. The District's investments in Federal Home Loan Bank – Discount Notes, Federal Home Loan Mortgage Corporation, Federal Farm Credit Bank, US Treasury note, and Federal National Mortgage Association were rated AAA by Standard & Poor's and Fitch ratings and Aaa by Moody's Investors Service. The District's investments in Commercial Paper was rated A-1+ by Standard & Poor's ratings and P-1 by Moody's Investors Service. Investments in STAR Ohio were rated AAAM by Standard & Poor's. Money Market funds and Negotiable CDs were not rated.

Concentration of Credit Risk – The District's investment policy requires investments to be diversified to reduce the risk of loss. The District's policy allows investments in U.S. Agencies or Instrumentalities. Regarding the portfolio of investments, the District has invested 1% in Federal National Mortgage Association, the District has invested 10% in US Treasury Note, the District has invested 6% in Negotiable CDs, the District has invested 2% in Federal Home Loan Bank, 6% in Federal Farm Credit Bank, 5% in Commercial Paper, 70% in STAR Ohio, and 0% in Money Market Funds.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

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

Note 3 – Property Taxes

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

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established. The District receives property taxes from Hamilton County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2022, are available to finance fiscal year 2023 operations. The amount available for advance can vary based on the date the tax bills are sent.

Accrued property taxes receivable represents delinquent taxes outstanding and real property, tangible personal property, and public utility taxes that became measurable as of June 30, 2022. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current fiscal year operations.

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

The assessed values upon which the fiscal year 2022 taxes were collected are:

	<u>Amount</u>
Agricultural/Residential and Other Real Estate	\$530,276,620
Public Utility Personal	<u>25,950,180</u>
Total	<u><u>\$556,226,800</u></u>

Note 4 – Receivables

Receivables at June 30, 2022, consisted of taxes, accounts, interest, interfund, and intergovernmental. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds.

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

Note 5 – Capital Assets

Capital asset activity for the fiscal year ended June 30, 2022, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$1,023,328	\$2,184,508	\$0	\$3,207,836
Construction In Progress	46,256,588	3,661,800	49,464,325	454,063
<i>Capital Assets, being depreciated:</i>				
Land Improvements	2,335,821	0	0	2,335,821
Buildings and Improvements	80,060,803	49,286,374	10,026,766	119,320,411
Furniture and Equipment	3,471,005	470,057	0	3,941,062
Vehicles	3,393,769	209,621	0	3,603,390
Totals at Historical Cost	<u>136,541,314</u>	<u>55,812,360</u>	<u>59,491,091</u>	<u>132,862,583</u>
Less Accumulated Depreciation:				
Land Improvements	2,109,322	7,822	0	2,117,144
Buildings and Improvements	19,671,252	3,203,009	8,962,169	13,912,092
Furniture and Equipment	2,681,751	260,631	0	2,942,382
Vehicles	2,854,551	235,377	0	3,089,928
Total Accumulated Depreciation	<u>27,316,876</u>	<u>3,706,839</u>	<u>8,962,169</u>	<u>22,061,546</u>
Governmental Activities Capital Assets, Net	<u><u>\$109,224,438</u></u>	<u><u>\$52,105,521</u></u>	<u><u>\$50,528,922</u></u>	<u><u>\$110,801,037</u></u>

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$2,186,447
Special	42,578
Support Services:	
Pupil	91,940
Instructional Staff	14,326
General Administration	11,802
School Administration	208,138
Fiscal	3,985
Operations and Maintenance	330,206
Pupil Transportation	471,829
Central	176,303
Operation of Non-Instructional Services	108,534
Extracurricular Activities	60,751
Total Depreciation Expense	<u><u>\$3,706,839</u></u>

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Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

Note 6 - Long-Term Liabilities

	Beginning Principal Outstanding	Additions	Deletions	Ending Principal Outstanding	Due In One Year
Bonds Payable					
2017 School Improvement Bonds, Series 2017 A	\$20,490,000	\$0	\$20,490,000	\$0	\$0
2017 School Improvement Bonds, Series 2017 B	9,325,000	0	25,000	9,300,000	25,000
Premium on 2017B Issuance	308,865	0	9,360	299,505	0
2018 Refunding Bonds: Current Interest	27,525,000	0	220,000	27,305,000	225,000
Refunding Bonds: Capital Appreciation - Principal	150,000	0	0	150,000	0
Refunding Bonds: Capital Appreciation - Interest	196,850	94,357	0	291,207	0
Premium on 2018 Advance Refunding	3,482,184	0	128,970	3,353,214	0
2022 Refunding Bonds: Current Interest	0	19,750,000	0	19,750,000	750,000
Premium on 2022 Advance Refunding	0	823,393	0	823,393	0
Subtotal Bonds	61,477,899	20,667,750	20,873,330	61,272,319	1,000,000
Notes Payable	101,546	0	101,546	0	0
Compensated Absences	2,815,178	661,038	743,520	2,732,696	678,530
Subtotal Bonds and Other Amounts	64,394,623	21,328,788	21,718,396	64,005,015	1,678,530
Net Pension Liability	63,173,392	0	29,625,841	33,547,551	0
Net OPEB Liability	5,370,909	0	948,172	4,422,737	0
Total Net Pension/OPEB Liability	68,544,301	0	30,574,013	37,970,288	0
Total Long-Term Obligations	\$132,938,924	\$21,328,788	\$52,292,409	\$101,975,303	\$1,678,530

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

Notes Payable Obligations: Notes payable obligations will be paid from the general fund and the capital projects permanent improvement fund.

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

2022 Refunding Bonds: Series 2017A Classroom Facilities Bonds were issued on March 29, 2022 and bear an interest rate ranging from 2.25%-4%. The bonds mature on November 1, 2053. Principal and interest are paid from the debt service fund.

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

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
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Fiscal Year Ending June 30	General Obligation Bonds		
	Principal	Interest	Total
2023	\$1,000,000	\$2,243,709	\$3,243,709
2024	1,015,000	2,211,580	\$3,226,580
2025	1,065,000	2,161,605	\$3,226,605
2026	1,120,000	2,110,630	\$3,230,630
2027	1,175,000	2,055,030	\$3,230,030
2028-2032	3,595,000	8,252,381	\$11,847,381
2033-2037	6,290,000	8,421,342	\$14,711,342
2038-2042	9,710,000	7,223,544	\$16,933,544
2043-2047	11,945,000	5,110,275	\$17,055,275
2048-2052	13,400,000	2,610,900	\$16,010,900
2053-2054	6,040,000	244,000	6,284,000
Total	<u>\$56,355,000</u>	<u>\$42,644,996</u>	<u>\$98,999,996</u>

Fiscal Year Ending June 30	CAB Bonds		
	Principal	Interest	Total
2031	\$50,000	\$935,000	\$985,000
2032	40,000	965,000	1,005,000
2033	30,000	990,000	1,020,000
2034	30,000	1,110,000	1,140,000
Total	<u>\$150,000</u>	<u>\$4,000,000</u>	<u>\$4,150,000</u>

Note 7 - Defined Benefit Pension Plans

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

Net Pension Liability/Net OPEB Liability (Asset)

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

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

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

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

The remainder of this note includes the required pension disclosures. See Note 10 for the required OPEB disclosures.

Plan Description - School Employees Retirement System (SERS)

Plan Description

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

Age and service requirements for retirement are as follows:

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

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

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on years of service; 2.20% for the first thirty years of service and 2.50% for years of service credit over 30. Final average salary is the average of the highest three years of salary.

An individual whose benefit effective date is before April 1, 2018, is eligible for a cost of living adjustment (COLA) on the first anniversary date of the benefit. New benefit recipients must wait until the fourth anniversary of their benefit for COLA eligibility. The COLA is added each year to the base benefit amount on the anniversary date of the benefit. The COLA is indexed to the percentage increase in the CPI-W, not to exceed 2.50% and with a floor of 0.00%. A three-year COLA suspension was in effect for all benefit recipients for the years 2018, 2019, and 2020. The Retirement Board approved a 0.50%

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

COLA for calendar year 2021 and 2.50% for 2022.

Funding Policy

Plan members are required to contribute 10.00% of their annual covered salary and the District is required to contribute 14.00% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to statutory maximum amounts of 10.00% for plan members and 14.00% for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System's funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2022, the allocation to pension, death benefits, and Medicare B was 14.00%. For fiscal year 2022, the Retirement Board did not allocate any employer contribution to the Health Care Fund.

The District's contractually required contribution to SERS was \$1,361,285 for fiscal year 2022. Of this amount \$159,238 is reported as accrued wages and benefits.

Plan Description - State Teachers Retirement System (STRS)

Plan Description

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

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

The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.20% of final average salary for the five highest years of earnings multiplied by all years of service. In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0.00% to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost-of living increases are not affected by this change. Eligibility changes will be phased in until August 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60.

Eligibility changes for DB Plan members who retire with actuarially reduced benefits will be phased in until August 1, 2023, when retirement eligibility will be five years of qualifying service credit and age 60, or 30 years of service credit at any age.

The DC Plan allows members to place all their member contributions and 9.53% of the 14.00% employer contributions into an investment account. The member determines how to allocate the member and employer money among various investment choices offered by STRS. The remaining 4.47% of the 14.00% employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

Winton Woods City School District, Ohio
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The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, 12.00% of the 14.00% member rate is deposited into the member's DC account and the remaining 2.00% is applied to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age 50 and after termination of employment.

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

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

Funding Policy

Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The fiscal year 2022 employer and employee contribution rate of 14.00% was equal to the statutory maximum rates. For fiscal year 2022, the full employer contribution was allocated to pension.

The District's contractually required contribution to STRS was \$3,499,128 for fiscal year 2022. Of this amount \$583,188 is reported as accrued wages and benefits.

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

The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$8,838,593	\$24,708,958	\$33,547,551
Proportion of the Net Pension Liability:			
Current Measurement Date	0.23954710%	0.19325163%	
Prior Measurement Date	<u>0.25600070%</u>	<u>0.19110647%</u>	
Change in Proportionate Share	-0.01645360%	0.00214516%	
Pension Expense	(\$555,397)	\$651,976	\$96,579

At June 30 2022, reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$853	\$763,388	\$764,241
Changes of assumptions	186,115	6,854,707	7,040,822
Changes in employer proportionate share of net pension liability	55,627	955,459	1,011,086
Contributions subsequent to the measurement date	<u>1,361,285</u>	<u>3,499,128</u>	<u>4,860,413</u>
Total Deferred Outflows of Resources	<u>\$1,603,880</u>	<u>\$12,072,682</u>	<u>\$13,676,562</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$229,221	\$154,875	\$384,096
Net difference between projected and actual earnings on pension plan investments	4,552,134	21,294,391	25,846,525
Changes in employer proportionate share of net pension liability	<u>624,384</u>	<u>0</u>	<u>624,384</u>
Total Deferred Inflows of Resources	<u>\$5,405,739</u>	<u>\$21,449,266</u>	<u>\$26,855,005</u>

\$4,860,413 reported as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Fiscal Year Ending June 30:	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
2023	(\$1,457,900)	(\$3,005,795)	(\$4,463,695)
2024	(1,225,682)	(2,716,719)	(3,942,401)
2025	(1,082,333)	(3,028,703)	(4,111,036)
2026	<u>(1,397,229)</u>	<u>(4,127,495)</u>	<u>(5,524,724)</u>
Total	<u>(\$5,163,144)</u>	<u>(\$12,878,712)</u>	<u>(\$18,041,856)</u>

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended June 30, 2022

Actuarial Assumptions - SERS

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

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

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2021, compared with June 30, 2020, are presented below:

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Inflation	2.40%	3.00%
Future Salary Increases, including inflation	3.25% to 13.58%	3.50% to 18.20%
COLA or Ad Hoc COLA	2.00%, on or after April 1, 2018, COLAs for future retirees will be delayed for three years following commencement	2.50%
Investment Rate of Return	7.00% net of system expenses	7.50% net of investments expense, including inflation
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)	Entry Age Normal (Level Percent of Payroll)

Mortality rates for 2021 were based on the PUB-2010 General Employee Amount Weight Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20% for males and set forward 2 years and adjusted 81.35% for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.30% for males and set forward 3 years and adjusted 106.80% for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

Mortality rates for 2020 were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Mortality among service retired members, and beneficiaries were based upon the RP-2014 Blue Collar Mortality Table with fully

Winton Woods City School District, Ohio
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generational projection with Scale BB, 120.00% of male rates, and 110.00% of female rates. Mortality among disabled members were based upon the RP-2000 Disabled Mortality Table, 90.00% for male rates and 100.00% for female rates, set back five years is used for the period after disability retirement.

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

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	2.00%	-0.33%
US Equity	24.75%	5.72%
Non-US Equity Developed	13.50%	6.55%
Non-US Equity Emerging	6.75%	8.54%
Fixed Income/Global Bonds	19.00%	1.14%
Private Equity	11.00%	10.03%
Real Estate/Real Assets	16.00%	5.41%
Multi-Asset Strategy	4.00%	3.47%
Private Debt/Private Credit	3.00%	5.28%
Total	<u>100.00%</u>	

Discount Rate

The total pension liability for 2021 was calculated using the discount rate of 7.00%. The discount rate for 2020 was 7.50%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (7.00%). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

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

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

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	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Proportionate share of the net pension liability	\$14,705,249	\$8,838,593	\$3,890,987

Actuarial Assumptions - STRS

Key methods and assumptions used in the June 30, 2021, actuarial valuation compared to those used in the June 30, 2020, actuarial valuation are presented below:

Inflation	2.50%	2.50%
Projected Salary Increases	12.50% at age 20 to 2.50% at age 65	12.50% at age 20 to 2.50% at age 65
Investment Rate of Return	7.00% net of investments expense, including inflation	7.45% net of investments expense, including inflation
Discount Rate of Return	7.00%	7.45%
Payroll Increases	3.00%	3.00%
Cost-of-Living Adjustments (COLA)	0.00%	0.00%

Post-retirement mortality rates are based on the RP-2014 Annuitant Mortality Table with 50.00% of rates through age 69, 70.00% of rates between ages 70 and 79, 90.00% of rates between ages 80 and 84, and 100.00% of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90.00% of rates for males and 100.00% of rates for females, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the June 30, 2021, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Rate of Return *</u>
Domestic Equity	28.00%	7.35%
International Equity	23.00%	7.55%
Alternatives	17.00%	7.09%
Fixed Income	21.00%	3.00%
Real Estate	10.00%	6.00%
Liquidity Reserves	<u>1.00%</u>	2.25%
Total	<u><u>100.00%</u></u>	

Winton Woods City School District, Ohio
Notes to the Basic Financial Statements
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*10 Year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25%, and is net of investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2021, and was 7.45% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2021. Therefore, the long-term expected rate of return on pension plan investments of 7.00% was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2021.

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

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

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Proportionate share of the net pension liability	\$46,270,630	\$24,708,958	\$6,489,391

Changes Between the Measurement Date and the Reporting date

In February 2022, the Board approved changes to demographic measures that will impact the June 30, 2022, actuarial valuation. These demographic measures include retirement, salary increase, disability/termination and mortality assumptions. In March 2022, the STRS Board approved benefit plan changes to take effect on July 1, 2022. These changes include a one-time three percent cost-of-living increase (COLA) to be paid to eligible benefit recipients and the elimination of the age 60 requirement for retirement age and service eligibility that was set to take effect in 2026. The effect on the net pension liability is unknown.

Note 8 - Defined Benefit OPEB Plans

See Note 9 for a description of the net OPEB liability (asset).

Plan Description - School Employees Retirement System (SERS)

Health Care Plan Description

The District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 75 purposes, this plan is considered a cost-sharing other postemployment benefit (OPEB) plan. SERS' Health Care Plan provides healthcare benefits to eligible individuals receiving retirement, disability, and survivor benefits, and to their eligible dependents. Members who retire after June 1, 1986, need 10 years of service credit, exclusive of most types of purchased credit, to qualify to participate in SERS' health care coverage. The following types of credit

Winton Woods City School District, Ohio
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For The Fiscal Year Ended June 30, 2022

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

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Active employee members do not contribute to the Health Care Plan. The SERS Retirement Board established the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

Funding Policy

State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14.00% of covered payroll to the Health Care Fund in accordance with the funding policy. For fiscal year 2022, no allocation was made to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2022, this amount was \$25,000. Statutes provide that no employer shall pay a health care surcharge greater than 2.00% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.50% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2022, the District's surcharge obligation was \$123,326.

The surcharge, added to the allocated portion of the 14.00% employer contribution rate is the total amount assigned to the Health Care Fund. The District's contractually required contribution to SERS was \$123,326 for fiscal year 2022.

Plan Description - State Teachers Retirement System (STRS)

Plan Description

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

Funding Policy

Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. All benefit recipients pay a portion of the

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health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14.00% of covered payroll. For the fiscal year ended June 30, 2022, STRS did not allocate any employer contributions to post-employment health care.

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

The net OPEB liability (asset) was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB liability (asset) was based on the District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportionate Share of the Net OPEB Liability	\$4,422,737	\$0	\$4,422,737
Proportionate Share of the Net OPEB (Asset)	0	(4,074,553)	(4,074,553)
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.23368800%	0.19325163%	
Prior Measurement Date	<u>0.24712840%</u>	<u>0.19110647%</u>	
Change in Proportionate Share	-0.01344040%	0.00214516%	
OPEB Expense	(\$153,357)	(\$173,805)	(\$327,162)

At June 30 2022, reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$47,143	\$145,084	\$192,227
Changes of assumptions	693,823	260,265	954,088
Changes in employer proportionate share of net OPEB liability	231,643	272,113	503,756
Contributions subsequent to the measurement date	<u>123,326</u>	<u>0</u>	<u>123,326</u>
Total Deferred Outflows of Resources	<u>\$1,095,935</u>	<u>\$677,462</u>	<u>\$1,773,397</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$2,202,722	\$746,534	\$2,949,256
Changes of assumptions	605,657	2,430,773	3,036,430
Net difference between projected and actual earnings on OPEB plan investments	96,086	1,129,394	1,225,480
Changes in employer proportionate share of net OPEB liability	<u>522,129</u>	<u>0</u>	<u>522,129</u>
Total Deferred Inflows of Resources	<u>\$3,426,594</u>	<u>\$4,306,701</u>	<u>\$7,733,295</u>

\$123,326 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability (adjustment to net OPEB asset) in the year ending June 30, 2023. Other amounts reported as deferred

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outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30:	SERS	STRS	Total
2023	(\$522,806)	(\$1,002,143)	(\$1,524,949)
2024	(523,480)	(973,880)	(1,497,360)
2025	(562,306)	(1,025,424)	(1,587,730)
2026	(486,637)	(471,841)	(958,478)
2027	(263,266)	(159,840)	(423,106)
Thereafter	(95,490)	3,889	(91,601)
Total	(\$2,453,985)	(\$3,629,239)	(\$6,083,224)

Actuarial Assumptions - SERS

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

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

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

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation date of June 30, 2021, compared with June 30, 2020, are presented below:

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	June 30, 2021	June 30, 2020
Inflation	2.40%	3.00%
Future Salary Increases, Including Inflation Wage Increases	3.25% to 13.58%	3.50% to 18.20%
Investment Rate of Return	7.00% net of investment expense, including inflation	7.50% net of investment expense, including inflation
Municipal Bond Index Rate:		
Measurement Date	1.92%	2.45%
Prior Measurement Date	2.45%	3.13%
Single Equivalent Interest Rate (SEIR), net of plan investment expense, including price inflation:		
Measurement Date	2.27%	2.63%
Prior Measurement Date	2.63%	3.22%
Medical Trend Assumption:		
Medicare	5.125% to 4.40%	5.25% to 4.75%
Pre-Medicare	6.75% to 4.40%	7.00% to 4.75%

For 2021, mortality rates among healthy retirees were based on the PUB-2010 General Employee Amount Weighted Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20% for males and set forward 2 years and adjusted 81.35% for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.30% for males and set forward 3 years and adjusted 106.80% for females. Mortality rates for contingent survivors were based on PUB-2010 General Amount Weighted Below Median Contingent Survivor mortality table projected to 2017 with ages set forward 1 year and adjusted 105.50% for males and adjusted 122.50% for females. Mortality rates for actives is based on PUB-2010 General Amount Weighted Below Median Employee mortality table.

For 2020, mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and Scale BB, 120.00% of male rates and 110.00% of female rates. RP-2000 Disabled Mortality Table with 90.00% for male rates and 100.00% for female rates set back five years.

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

The long-term expected rate of return on plan assets is reviewed as part of the actuarial five-year experience study. The most recent study covers fiscal years 2015 through 2020, and was adopted by the Board in 2021. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.00%, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

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The target asset allocation and best estimates of arithmetic real rates of return for each major asset class, as used in the June 30, 2020 five-year experience study, are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	2.00%	-0.33%
US Equity	24.75%	5.72%
Non-US Equity Developed	13.50%	6.55%
Non-US Equity Emerging	6.75%	8.54%
Fixed Income/Global Bonds	19.00%	1.14%
Private Equity	11.00%	10.03%
Real Estate/Real Assets	16.00%	5.41%
Multi-Asset Strategy	4.00%	3.47%
Private Debt/Private Credit	3.00%	5.28%
Total	100.00%	

Discount Rate

The discount rate used to measure the total OPEB liability at June 30, 2021 was 2.27%. The discount rate used to measure total OPEB liability prior to June 30, 2021, was 2.63%. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the System at the contribution rate of 1.50% of projected covered payroll each year, which includes a 1.50% payroll surcharge and no contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to become insufficient to make all projected future benefit payments of current System members by SERS actuaries. The Municipal Bond Index Rate is used in the determination of the SEIR for both the June 30, 2020 and the June 30, 2021 total OPEB liability. The Municipal Bond Index rate is the single rate that will generate a present value of benefit payments equal to the sum of the present value determined by the long-term expected rate of return, and the present value determined by discounting those benefits after the date of depletion. The Municipal Bond Index Rate is 1.92% at June 30, 2021 and 2.45% at June 30, 2020.

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

The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.27%) and higher (3.27%) than the current discount rate (2.27%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (5.75% decreasing to 3.40%) and higher (7.75% decreasing to 5.40%) than the current rate.

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	1% Decrease (1.27%)	Current Discount Rate (2.27%)	1% Increase (3.27%)
Proportionate share of the net OPEB liability	\$5,480,306	\$4,422,737	\$3,577,875
	1% Decrease (5.75% decreasing to 3.40%)	Current Trend Rate (6.75% decreasing to 4.40%)	1% Increase (7.75% decreasing to 5.40%)
Proportionate share of the net OPEB liability	\$3,405,145	\$4,422,737	\$5,781,927

Actuarial Assumptions - STRS

Key methods and assumptions used in the June 30, 2021, actuarial valuation and the June 30, 2020 actuarial valuation are presented below:

	June 30, 2021	June 30, 2020
Projected salary increases	12.50% at age 20 to 2.50% at age 65	12.50% at age 20 to 2.50% at age 65
Investment Rate of Return	7.00%, net of investment expenses, including inflation	7.45%, net of investment expenses, including inflation
Payroll Increases	3.00%	3.00%
Discount Rate of Return	7.00%	7.45%
Health Care Cost Trends:		
Medical		
Pre-Medicare	5.00% initial, 4.00% ultimate	5.00% initial, 4.00% ultimate
Medicare	-16.18% initial, 4.00% ultimate	-6.69% initial, 4.00% ultimate
Prescription Drug		
Pre-Medicare	6.50% initial, 4.00% ultimate	6.50% initial, 4.00% ultimate
Medicare	29.98% initial, 4.00% ultimate	11.87% initial, 4.00% ultimate

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

For healthy retirees the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50.00% of rates through age 69, 70.00% of rates between ages 70 and 79, 90.00% of rates between ages 80 and 84, and 100.00% of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. For disabled retirees, mortality rates are based on the RP-2014 Disabled Mortality Table with 90.00% of rates for males and 100.00% of rates for females, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the June 30, 2021, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

The non-Medicare subsidy percentage was increased effective January 1, 2022 from 2.055% to 2.10% per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1,

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2022. The Medicare Part D Subsidy was updated to reflect it is expected to be negative in CY 2022. The Part B monthly reimbursement elimination date was postponed indefinitely.

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

Asset Class	Target Allocation	Long-Term Expected Rate of Return*
Domestic Equity	28.00%	7.35%
International Equity	23.00%	7.55%
Alternatives	17.00%	7.09%
Fixed Income	21.00%	3.00%
Real Estate	10.00%	6.00%
Liquidity Reserves	1.00%	2.25%
Total	100.00%	

*10 Year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25%, and is net of investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate

The discount rate used to measure the total OPEB liability was 7.00% as of June 30, 2021, and was 7.45% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumes STRS continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2021. Therefore, the long-term expected rate of return on health care plan investments of 7.00% was used to measure the total OPEB liability as of June 30, 2021.

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

The following table represents the net OPEB asset as of June 30, 2021, calculated using the current period discount rate assumption of 7.00%, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current assumption. Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

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	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Proportionate share of the net OPEB (asset)	(\$3,438,292)	(\$4,074,553)	(\$4,606,052)
	1% Decrease	Current Trend Rate	1% Increase
Proportionate share of the net OPEB (asset)	(\$4,584,516)	(\$4,074,553)	(\$3,443,935)

Changes Between the Measurement Date and the Reporting date

In February 2022, the Board approved changes to demographic measures that will impact the June 30, 2022, actuarial valuation. The effect on the net OPEB liability (asset) is unknown.

Note 9 - Contingent Liabilities

Grants

The District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2022, if applicable, cannot be determined at this time.

Litigation

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

Note 10 - Risk Management

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, acts of terrorism and natural disasters. During the current fiscal year, the District contracted with Liberty Mutual Insurance Company for general liability, property, boiler and machinery insurance. Liberty Mutual is an AM Best A-rated insurance carrier and is the sixth largest insurance provider in the world. Further, the district also contracts with Crum & Forster Insurance for cyber threat insurance coverage including cyber liability, cybercrime, breach response and business loss. Crum & Forster is an AM Best A-rated carrier.

The District maintains a commercial liability policy with limits of \$1,000,000 each occurrence and \$3,000,000 aggregate. An excess liability umbrella coverage in the amount of \$10,000,000 also provides additional protection. Commercial Property insurance coverage has a \$10,000 deductible with a \$216,339,682 limit of liability per accident. Professional liability is protected by Liberty Mutual Insurance Company with a \$5,000 deductible and limits of \$1,000,000 for each wrongful act and a \$3,000,000 annual aggregate. Vehicles are covered by Liberty Mutual Insurance Company with a \$1,000 deductible for comprehensive and a \$1,000 deductible for collision.

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

For fiscal year 2022, the District provided employee medical/surgical benefits through Anthem.

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

Note 11 - Jointly Governed Organizations

Hamilton Clermont Cooperative Information Technology Center

The School District is a participant in the Hamilton Clermont Cooperative Information Technology Center (HCC) which is a computer consortium. HCC is an association of public school districts within the boundaries of Hamilton and Clermont Counties. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member school districts. The governing board of HCC consists of the superintendents and/or treasurers of the participating members. HCC is not accumulating significant financial resources nor is it experiencing fiscal stress that may cause an additional financial benefit to or burden on members in the future.

Unified Purchasing Cooperative of the Ohio River Valley

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

Note 12 - Required Set-Asides

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

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

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	<u>Capital Acquisition</u>
Set Aside Reserve Balance as of June 30, 2020	\$0
Current Year Set Aside Requirements	692,393
Qualified Disbursements	(604,577)
Current Year Offsets	<u>(87,816)</u>
Set Aside Reserve Balance as of June 30, 2021	<u><u>\$0</u></u>

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

Note 13 – Accountability

The following fund had a deficit fund balance/net position at June 30, 2022:

<u>Fund</u>	<u>Deficit</u>
Other Governmental Funds:	
IDEA Part-B Special Education	22,805
Title III Limited English Proficiency	2,646
Improving Teacher Quality	2,894
IDEA Preschool Handicapped	4,098
Title I	28,199

The deficit in these other governmental funds resulted from adjustments for accrued liabilities. Management expects the deficits in these funds to be corrected in early fiscal year 2023. The General Fund is liable for any deficit in these funds and provides transfers when cash is required, not when the accruals occur.

Note 14 - Interfund Transactions

Interfund transactions at fiscal year end, consisted of the following interfund receivables and payables and transfers in and out:

	Interfund		Transfers	
	<u>Receivable</u>	<u>Payable</u>	<u>In</u>	<u>Out</u>
General Fund	\$148,340	\$0	\$0	\$40,000
Other Governmental Funds	<u>0</u>	<u>148,340</u>	<u>340,000</u>	<u>300,000</u>
Total All Funds	<u>\$148,340</u>	<u>\$148,340</u>	<u>\$340,000</u>	<u>\$340,000</u>

Transfers in and out and interfund balances are made to provide operating cash as needed. \$300,000 was transferred from the Classroom Fund to Building Funds per ORC Section 3318.12 which states that interest earnings in OFCC project construction fund may be transferred to pay local fund initiatives related to classroom facilities that are not necessarily part of the basic share cost.

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Note 15 - Fund Balances

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

Fund Balances	General	Debt Services	Other Governmental Funds	Total
Nonspendable:				
Prepays	\$45,910	\$0	\$4,224	\$50,134
Total Nonspendable	45,910	0	4,224	50,134
Restricted for:				
Food Service	0	0	1,511,071	1,511,071
Local Grants	0	0	247,027	247,027
Athletics/Music	0	0	138,488	138,488
Auxiliary Services	0	0	99,527	99,527
Student Activity	0	0	27,999	27,999
Classroom Facilities Maintenance	0	0	1,427,600	1,427,600
Debt Service	0	4,982,566	0	4,982,566
Classroom Facilities	0	0	4,884,863	4,884,863
Permanent Improvements Building	0	0	237,536	237,536
Total Restricted	0	4,982,566	9,863,013	14,845,579
Assigned to:				
Budgetary Resource	5,078,442	0	0	5,078,442
Encumbrances	115,027	0	0	115,027
Total Assigned	5,193,469	0	0	5,193,469
Unassigned (Deficit)	17,804,538	0	(64,051)	17,740,487
Total Fund Balance	\$23,043,917	\$4,982,566	\$9,803,186	\$37,829,669

Encumbrances (assigned) will be used for \$38,338 for instruction, \$76,689 for support services and \$0 for capital improvements throughout the District.

Note 16 – Construction and Other Commitments

Construction Commitments

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

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Project	Contractual Commitment	Expended	Remaining Commitment
Old Elementary School Demoliti	\$422,200	\$371,600	\$50,600
Primary South Demolition	421,130	363,713	57,417
Total	\$843,330	\$735,313	\$108,017

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

Other Commitments

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

Description	Remaining Commitment
General	\$233,241
Other Governmental	4,456,036
Total	\$4,689,277

Note 17 – Tax Abatements entered Into By Other Governments

Other governments entered into property tax abatement agreements with property owners under the Ohio Community Reinvestment Area (“CRA”) and Enterprise Zone Agreement (“EZA”) programs with the taxing districts of the District. The CRA program is a directive incentive tax exemption program benefiting property owners who renovate or construct new buildings. Under this program, the other governments designated areas to encourage revitalization of the existing housing stock and the development of new structures. The EZA program is an economic development tool administered by municipal and county governments that provides real and personal property tax exemptions to businesses making investments in the community. Within the taxing districts of the District, The City of Forest Park has entered into CRA and EZA agreements. Under these agreements the District’s property taxes were reduced by \$1,479,946. The District received no payments associated with the forgone property tax revenue.

Note 18 – Implementation of New Accounting Principles

New Accounting Principles

For fiscal year 2022, the School District implemented GASB Statement No. 87, Leases and related guidance from (GASB) Implementation Guide No. 2019-3, and GASB Statement No. 89, Accounting for Interest Cost Incurred Before the End of a Construction Period.

GASB Statement No. 87 sets out to improve the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the

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For The Fiscal Year Ended June 30, 2022

usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The implementation of GASB Statement No. 87 did not have an effect on the financial statements of the School District.

GASB Statement No. 89 establishes accounting requirements for interest cost incurred before the end of a construction period. Such interest cost includes all interest that previously was accounted for in accordance with the requirements of paragraphs 5–22 of Statement No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements, which are superseded by this Statement. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. This Statement also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The implementation of GASB Statement No. 89 did not have an effect on the financial statements of the School District.

Note 19 – COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June of 2021 while the national state of emergency continues. During fiscal year 2022, the School District received COVID-19 funding. The financial impact of COVID-19 and the continuing recovery measures will impact subsequent periods of the School District. The impact on the School District's future operating costs, revenues, and additional recovery from funding, either federal or state, cannot be estimated.

REQUIRED SUPPLEMENTARY INFORMATION

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

Year	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2022	0.23954710%	\$8,838,593	\$9,723,464	90.90%	82.86%
2021	0.25600070%	16,932,426	8,957,679	189.03%	68.55%
2020	0.25186760%	15,069,680	8,643,378	174.35%	70.85%
2019	0.26004850%	14,893,459	8,395,948	177.39%	71.36%
2018	0.23833410%	14,239,936	7,959,664	178.90%	69.50%
2017	0.23014000%	16,844,124	7,147,293	235.67%	62.98%
2016	0.21274100%	12,139,208	7,159,757	169.55%	69.16%
2015	0.19913300%	10,078,008	5,844,870	172.42%	71.70%
2014	0.19913300%	11,845,352	6,312,659	187.64%	65.52%

(1) The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2014 is not available.

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

See accompanying notes to the required supplementary information.

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

Year	District's Contractually Required Contribution	District's Contributions in Relation to the Contractually Required Contributions	District's Contribution Deficiency (Excess)	District's Covered Payroll	District's Contributions as a Percentage of Covered Payroll
2022	\$1,361,285	(\$1,361,285)	\$0	\$9,723,464	14.00%
2021	1,205,243	(1,205,243)	0	8,608,879	14.00%
2020	1,254,075	(1,254,075)	0	8,957,679	14.00%
2019	1,166,856	(1,166,856)	0	8,643,378	13.50%
2018	1,133,453	(1,133,453)	0	8,395,948	13.50%
2017	1,114,353	(1,114,353)	0	7,959,664	14.00%
2016	1,000,621	(1,000,621)	0	7,147,293	14.00%
2015	943,656	(943,656)	0	7,159,757	13.18%
2014	810,099	(810,099)	0	5,844,870	13.86%
2013	873,672	(873,672)	0	6,312,659	13.84%

See accompanying notes to the required supplementary information.

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

Year	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2022	0.19325163%	\$24,708,958	\$24,993,771	98.86%	87.78%
2021	0.19110647%	46,240,966	23,504,657	196.73%	75.48%
2020	0.18942090%	41,889,294	22,376,829	187.20%	77.40%
2019	0.18796047%	41,328,287	21,855,257	189.10%	77.30%
2018	0.18091952%	42,977,820	19,497,343	220.43%	75.30%
2017	0.17188753%	57,535,938	18,062,829	318.53%	66.80%
2016	0.16541032%	45,714,574	17,186,057	266.00%	72.10%
2015	0.16497802%	40,128,364	18,152,823	221.06%	74.70%
2014	0.16497802%	47,671,913	19,276,892	247.30%	69.30%

(1) The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2014 is not available.

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

See accompanying notes to the required supplementary information.

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

Year	District's Contractually Required Contribution	District's Contributions in Relation to the Contractually Required Contributions	District's Contribution Deficiency (Excess)	District's Covered Payroll	District's Contributions as a Percentage of Covered Payroll
2022	\$3,499,128	(\$3,499,128)	\$0	\$24,993,771	14.00%
2021	3,271,248	(3,271,248)	0	23,366,057	14.00%
2020	3,290,652	(3,290,652)	0	23,504,657	14.00%
2019	3,132,756	(3,132,756)	0	22,376,829	14.00%
2018	3,059,736	(3,059,736)	0	21,855,257	14.00%
2017	2,729,628	(2,729,628)	0	19,497,343	14.00%
2016	2,528,796	(2,528,796)	0	18,062,829	14.00%
2015	2,406,048	(2,406,048)	0	17,186,057	14.00%
2014	2,359,867	(2,359,867)	0	18,152,823	13.00%
2013	2,505,996	(2,505,996)	0	19,276,892	13.00%

See accompanying notes to the required supplementary information.

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

Year	District's Proportion of the Net OPEB Liability	District's Proportionate Share of the Net OPEB Liability	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2022	0.23368800%	\$4,422,737	\$8,608,879	51.37%	24.08%
2021	0.24712840%	5,370,909	8,957,679	59.96%	18.17%
2020	0.24467790%	6,153,135	8,643,378	71.19%	15.57%
2019	0.25659270%	7,118,575	8,395,948	84.79%	13.57%
2018	0.24024310%	6,447,494	7,959,664	81.00%	12.46%
2017	0.23155014%	6,600,035	7,147,293	92.34%	11.49%

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

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

See accompanying notes to the required supplementary information.

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

Year	District's Contractually Required Contribution (2)	District's Contributions in Relation to the Contractually Required Contributions	District's Contribution Deficiency (Excess)	District's Covered Payroll	District's Contributions as a Percentage of Covered Payroll
2022	\$123,326	(\$123,326)	\$0	\$9,723,464	1.27%
2021	88,639	(88,639)	0	8,608,879	1.03%
2020	71,151	(71,151)	0	8,957,679	0.79%
2019	129,588	(129,588)	0	8,643,378	1.50%
2018	148,507	(148,507)	0	8,395,948	1.77%
2017	123,487	(123,487)	0	7,959,664	1.55%
2016	109,990	(109,990)	0	7,147,293	1.54%

(1) The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2016 is not available.

(2) Includes surcharge.

See accompanying notes to the required supplementary information

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

Year	District's Proportion of the Net OPEB (Asset)/Liability	District's Proportionate Share of the Net OPEB (Asset)/Liability	District's Covered Payroll	District's Proportionate Share of the Net OPEB (Asset)/Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB (Asset)/Liability
2022	0.19325163%	(\$4,074,553)	\$23,504,657	(17.34%)	174.73%
2021	0.19110647%	(3,358,695)	23,504,657	(14.29%)	182.13%
2020	0.18942090%	(3,137,264)	23,376,829	(13.42%)	174.74%
2019	0.18796047%	(3,020,333)	21,855,257	(13.82%)	176.00%
2018	0.18091952%	7,058,812	19,497,343	36.20%	47.10%
2017	0.17188753%	9,192,590	18,062,829	50.89%	37.30%

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

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

See accompanying notes to the required supplementary information.

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

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

(1) The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2016 is not available.

See accompanying notes to the required supplementary information

Winton Woods City School District, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2022

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$24,203,921	\$24,203,921	\$24,315,182	\$111,261
Revenue in lieu of taxes	236,408	236,408	237,495	1,087
Tuition and Fees	1,217,226	1,217,226	1,222,821	5,595
Investment Earnings	142,755	142,755	143,411	656
Intergovernmental	23,770,207	23,770,207	23,879,475	109,268
Charges for Services	60	60	60	0
Other Revenues	722,745	722,745	726,067	3,322
Total Revenues	50,293,322	50,293,322	50,524,511	231,189
Expenditures:				
Current:				
Instruction:				
Regular	20,944,167	20,944,167	19,578,091	1,366,076
Special	11,917,429	11,917,429	11,140,119	777,310
Support Services:				
Pupil	3,542,528	3,542,528	3,311,468	231,060
Instructional Staff	2,376,781	2,376,781	2,221,756	155,025
General Administration	289,168	289,168	270,307	18,861
School Administration	4,473,020	4,473,020	4,181,269	291,751
Fiscal	1,648,998	1,648,998	1,541,443	107,555
Business	235,270	235,270	219,925	15,345
Operations and Maintenance	3,885,014	3,885,014	3,631,615	253,399
Pupil Transportation	3,276,546	3,276,546	3,062,834	213,712
Central	880,017	880,017	822,618	57,399
Operation of Non-Instructional Services	30,666	30,666	28,666	2,000
Extracurricular Activities	1,121,128	1,121,128	1,048,003	73,125
Capital Outlay	93,404	93,404	87,312	6,092
Total Expenditures	54,714,136	54,714,136	51,145,426	3,568,710
Excess of Revenues Over (Under) Expenditures	(4,420,814)	(4,420,814)	(620,915)	3,799,899
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	22,479	22,479	22,582	103
Transfers (Out)	(42,791)	(42,791)	(40,000)	2,791
Total Other Financing Sources (Uses)	(20,312)	(20,312)	(17,418)	2,894
Net Change in Fund Balance	(4,441,126)	(4,441,126)	(638,333)	3,802,793
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	17,128,182	17,128,182	17,128,182	0
Fund Balance - End of Year	\$12,687,056	\$12,687,056	\$16,489,849	\$3,802,793

See accompanying notes to the required supplementary information.

Winton Woods City School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2022

Note 1 – Budgetary Process

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

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the final amended certificate of estimated resources issued during the fiscal year 2022.

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

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

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

Winton Woods City School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2022

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

Net Change in Fund Balance	
	General
GAAP Basis	\$429,490
Revenue Accruals	(1,455,507)
Expenditure Accruals	620,925
Encumbrances	(233,241)
Budget Basis	(\$638,333)

Note 2 - Net Pension Liability

School Employees Retirement System (SERS)

Changes in Benefit Terms:

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

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

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

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

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

Changes in Assumptions:

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

- (1) The assumed rate of inflation was reduced from 3.00% to 2.40%,
- (2) Payroll growth assumption was reduced from 3.50% to 1.75%,
- (3) Assumed real wage growth was increased from 0.50% to 0.85%,
- (4) Cost of Living Adjustments (COLA) was reduced from 2.50% to 2.00%,
- (5) The discount rate was reduced from 7.50% to 7.00%,
- (6) Rates of withdrawal, compensation, participation, spouse coverage assumption, retirement, and disability were updated to reflect recent experience, and,
- (7) Mortality among active members, service retirees and beneficiaries, and disabled members were updated.

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

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

Winton Woods City School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2022

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

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

State Teachers Retirement System (STRS)

Changes in Benefit Terms:

2019-2022: There were no changes in benefit terms from the amounts reported for these fiscal years.

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

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

Changes in Assumptions:

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

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

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

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

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

Winton Woods City School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2022

Note 3 - Net OPEB (Asset)/Liability

School Employees Retirement System (SERS)

Changes in Benefit Terms:

2017-2022: There were no changes in benefit terms from the amounts reported for these fiscal years.

Changes in Assumptions:

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

- (1) Discount Rate:

Prior Measurement Date	2.63%
Measurement Date	2.27%
- (2) Investment Rate of Return:

Prior Measurement Date	7.50%
Measurement Date	7.00%
- (3) Assumed Rate of Inflation:

Prior Measurement Date	3.00%
Measurement Date	2.40%
- (4) Payroll Growth Assumption:

Prior Measurement Date	3.50%
Measurement Date	1.75%
- (5) Assumed Real Wage Growth:

Prior Measurement Date	0.50%
Measurement Date	0.85%
- (6) Municipal Bond Index Rate:

Prior Measurement Date	2.45%
Measurement Date	1.92%
- (7) Single Equivalent Interest Rate, net of plan investment expense, including price inflation:

Prior Measurement Date	2.63%
Measurement Date	2.27%
- (8) Rates of withdrawal, retirement and disability were updated to reflect recent experience.
- (9) Rate of health care participation for future retirees and spouses was updated to reflect recent.
- (10) Mortality among active members was updated to the following:
 - a. PUB-2010 General Amount Weighted Below Median Employee mortality table.
- (11) Mortality among service retired members was updated to the following:
 - a. PUB-2010 General Employee Amount Weighted Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20% for males and set forward 2 years and adjusted 81.35% for females.
- (12) Mortality among beneficiaries was updated to the following:
 - a. PUB-2010 General Amount Weighted Below Median Contingent Survivor mortality table projected to 2017 with ages set forward 1 year and adjusted 105.5% for males and adjusted 122.5% for females.
- (13) Mortality among disabled member was updated to the following:
 - a. PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3% for males and set forward 3 years and adjusted 106.8% for females.
- (14) Mortality rates are projected using a fully generational projection with Scale MP-2020.

Winton Woods City School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2022

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

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

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

- (1) Discount Rate:
 - Prior Measurement Date 3.70%
 - Measurement Date 3.22%
- (2) Municipal Bond Index Rate:
 - Prior Measurement Date 3.62%
 - Measurement Date 3.13%
- (3) Single Equivalent Interest Rate, net of plan investment expense, including price inflation:
 - Prior Measurement Date 3.70%
 - Measurement Date 3.22%

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

- (1) Discount Rate:
 - Prior Measurement Date 3.63%
 - Measurement Date 3.70%
- (2) Municipal Bond Index Rate:
 - Prior Measurement Date 3.56%
 - Measurement Date 3.62%
- (3) Single Equivalent Interest Rate, net of plan investment expense, including price inflation:
 - Prior Measurement Date 3.63%
 - Measurement Date 3.70%

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

- (1) Discount Rate:
 - Fiscal Year 2018 3.63%
 - Fiscal Year 2017 2.98%
- (2) Municipal Bond Index Rate:
 - Fiscal Year 2018 3.56%
 - Fiscal Year 2017 2.92%
- (3) Single Equivalent Interest Rate, net of plan investment expense, including price inflation:
 - Fiscal Year 2018 3.63%
 - Fiscal Year 2017 2.98%

Winton Woods City School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2022

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

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

State Teachers Retirement System (STRS)

Changes in Benefit Terms:

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

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

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

2019: The subsidy multiplier for non-Medicare benefit recipients was increased from 1.900% to 1.944% per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased effective January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020. The Board is extending the current Medicare Part B partial reimbursement program for one year. Under this program, benefit recipients currently enrolled in the STRS Ohio Health Care Program and Medicare Part B receive \$29.90 per month to reimburse a portion of the Medicare Part B premium. The reimbursement was set to be reduced to \$0 beginning January 1, 2020. This impacts about 85,000 benefit recipients.

2018: The subsidy multiplier for non-Medicare benefit recipients was reduced from 2.10% to 1.90% per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and

Winton Woods City School District, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended June 30, 2022

beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2019.

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

Changes in Assumptions:

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

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

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

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

2018: The discount rate was increased from 3.26% to 4.13% based on the methodology defined under GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB) and the long term expected rate of return was reduced from 7.75% to 7.45%. Valuation year per capita health care costs were updated, and the salary scale was modified. The percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased. The assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.

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

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COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

MAJOR DEBT SERVICE FUND

Fund Description

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

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

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Debt Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$3,296,676	\$3,328,432	\$31,756
Intergovernmental	84,619	85,434	815
Total Revenues	<u>3,381,295</u>	<u>3,413,866</u>	<u>32,571</u>
Expenditures:			
Current:			
Support Services:			
Fiscal	54,741	54,732	9
Debt Service:			
Principal Retirement	585,094	585,000	94
Interest and Fiscal Charges	2,613,182	2,612,764	418
Total Expenditures	<u>3,253,017</u>	<u>3,252,496</u>	<u>521</u>
Excess of Revenues Over (Under) Expenditures	<u>128,278</u>	<u>161,370</u>	<u>33,092</u>
Other Financing Sources (Uses):			
Issuance of Long-Term Capital-Related Debt	19,561,568	19,750,000	188,432
Premium on Bonds and Notes Issued	815,537	823,393	7,856
Payments to Bond Escrow Account	(20,218,984)	(20,215,752)	3,232
Total Other Financing Sources (Uses)	<u>158,121</u>	<u>357,641</u>	<u>199,520</u>
Net Change in Fund Balance	286,399	519,011	232,612
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>2,963,555</u>	<u>2,963,555</u>	<u>0</u>
Fund Balance - End of Year	<u>\$3,249,954</u>	<u>\$3,482,566</u>	<u>\$232,612</u>

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

Capital Projects Funds

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

Winton Woods City School District, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2022

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Other (Nonmajor) Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$3,625,926	\$6,233,540	\$9,859,466
Restricted Cash and Investments	0	406,326	406,326
Receivables (Net):			
Taxes	180,000	602,806	782,806
Intergovernmental	635,903	912,875	1,548,778
Prepays	4,224	0	4,224
Total Assets	4,446,053	8,155,547	12,601,600
Liabilities:			
Accounts Payable	113,768	0	113,768
Accrued Wages and Benefits	477,550	0	477,550
Compensated Absences	4,643	0	4,643
Contracts Payable	65,816	384,297	450,113
Retainage Payable	0	406,326	406,326
Interfund Payable	148,340	0	148,340
Total Liabilities	810,117	790,623	1,600,740
Deferred Inflows of Resources:			
Property Taxes	180,000	252,806	432,806
Grants and Other Taxes	64,051	700,817	764,868
Total Deferred Inflows of Resources	244,051	953,623	1,197,674
Fund Balances:			
Nonspendable	4,224	0	4,224
Restricted	3,451,712	6,411,301	9,863,013
Unassigned	(64,051)	0	(64,051)
Total Fund Balances	3,391,885	6,411,301	9,803,186
Total Liabilities, Deferred Inflows and Fund Balances	\$4,446,053	\$8,155,547	\$12,601,600

Winton Woods City School District, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2022

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Other (Nonmajor) Governmental Funds
Revenues:			
Property and Other Taxes	\$196,506	\$634,517	\$831,023
Investment Earnings	10,820	19,508	30,328
Intergovernmental	11,314,819	754,054	12,068,873
Extracurricular Activities	171,021	0	171,021
Charges for Services	164,775	0	164,775
Other Revenues	86,372	16,500	102,872
Total Revenues	11,944,313	1,424,579	13,368,892
Expenditures:			
Current:			
Instruction:			
Regular	2,244,935	0	2,244,935
Special	2,368,783	0	2,368,783
Support Services:			
Pupil	164,359	0	164,359
Instructional Staff	1,703,448	331,485	2,034,933
General Administration	166,136	0	166,136
School Administration	13,200	0	13,200
Fiscal	72,765	8,457	81,222
Business	7,627	0	7,627
Operations and Maintenance	418,737	289,332	708,069
Pupil Transportation	256,445	0	256,445
Central	12,744	0	12,744
Operation of Non-Instructional Services	3,097,420	0	3,097,420
Extracurricular Activities	170,276	0	170,276
Capital Outlay	262,361	6,057,239	6,319,600
Debt Service:			
Principal Retirement	0	101,546	101,546
Interest and Fiscal Charges	0	3,337	3,337
Total Expenditures	10,959,236	6,791,396	17,750,632
Excess of Revenues Over (Under) Expenditures	985,077	(5,366,817)	(4,381,740)
Transfers In	40,000	300,000	340,000
Transfers (Out)	0	(300,000)	(300,000)
Total Other Financing Sources (Uses)	40,000	0	40,000
Net Change in Fund Balance	1,025,077	(5,366,817)	(4,341,740)
Fund Balance - Beginning of Year	2,366,808	11,778,118	14,144,926
Fund Balance - End of Year	\$3,391,885	\$6,411,301	\$9,803,186

NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Other Federal Grants - To account for various monies received directly from the federal government, which are, not classified elsewhere

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

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

Student Wellness and Success - A fund used to account for student mental health services, mentoring programs, or child welfare involved youth, etc.

ESSER - A fund used to provide emergency relief grants to school districts related to the COVID-19 pandemic.

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

Winton Woods City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022

	Food Service	Local Grants	Athletics/ Music	Auxiliary Services	Early Childhood Education
Assets:					
Equity in Pooled Cash and Investments	\$1,645,727	\$247,027	\$138,488	\$99,527	\$0
Receivables (Net):					
Taxes	0	0	0	0	0
Intergovernmental	0	0	0	0	0
Prepays	815	0	0	0	0
Total Assets	1,646,542	247,027	138,488	99,527	0
Liabilities:					
Accounts Payable	7,799	0	0	0	0
Accrued Wages and Benefits	122,214	0	0	0	0
Compensated Absences	4,643	0	0	0	0
Contracts Payable	0	0	0	0	0
Interfund Payable	0	0	0	0	0
Total Liabilities	134,656	0	0	0	0
Deferred Inflows of Resources:					
Property Taxes	0	0	0	0	0
Grants and Other Taxes	0	0	0	0	0
Total Deferred Inflows of Resources	0	0	0	0	0
Fund Balances:					
Nonspendable	815	0	0	0	0
Restricted	1,511,071	247,027	138,488	99,527	0
Unassigned	0	0	0	0	0
Total Fund Balances	1,511,886	247,027	138,488	99,527	0
Total Liabilities, Deferred Inflows and Fund Balances	\$1,646,542	\$247,027	\$138,488	\$99,527	\$0

Data Communication	Vocational Education Enhancement	Other State Grants	IDEA Part-B Special Education	Title III Limited English Proficiency	Title I	Drug-Free Schools
\$0	\$0	\$0	\$17,889	\$865	\$19,269	\$0
0	0	0	0	0	0	0
0	0	0	116,901	10,261	227,302	2,975
0	0	0	1,099	74	2,080	0
0	0	0	135,889	11,200	248,651	2,975
0	0	0	20,240	3,410	29,790	2,975
0	0	0	114,550	7,716	216,781	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	134,790	11,126	246,571	2,975
0	0	0	0	0	0	0
0	0	0	23,904	2,720	30,279	0
0	0	0	23,904	2,720	30,279	0
0	0	0	1,099	74	2,080	0
0	0	0	0	0	0	0
0	0	0	(23,904)	(2,720)	(30,279)	0
0	0	0	(22,805)	(2,646)	(28,199)	0
\$0	\$0	\$0	\$135,889	\$11,200	\$248,651	\$2,975

Continued

Winton Woods City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022

	IDEA Preschool Handicapped	Improving Teacher Quality	Other Federal Grants	Title I School Improvement
Assets:				
Equity in Pooled Cash and Investments	\$975	\$560	\$0	\$0
Receivables (Net):				
Taxes	0	0	0	0
Intergovernmental	5,837	13,281	0	0
Prepays	65	91	0	0
Total Assets	6,877	13,932	0	0
Liabilities:				
Accounts Payable	0	4,364	0	0
Accrued Wages and Benefits	6,812	9,477	0	0
Compensated Absences	0	0	0	0
Contracts Payable	0	0	0	0
Interfund Payable	0	0	0	0
Total Liabilities	6,812	13,841	0	0
Deferred Inflows of Resources:				
Property Taxes	0	0	0	0
Grants and Other Taxes	4,163	2,985	0	0
Total Deferred Inflows of Resources	4,163	2,985	0	0
Fund Balances:				
Nonspendable	65	91	0	0
Restricted	0	0	0	0
Unassigned	(4,163)	(2,985)	0	0
Total Fund Balances	(4,098)	(2,894)	0	0
Total Liabilities, Deferred Inflows and Fund Balances	\$6,877	\$13,932	\$0	\$0

Classroom Facility Maintenance	Student Wellness and Success	Esser Grant	Student Activity	Total Nonmajor Special Revenue Funds
\$1,427,600	\$0	\$0	\$27,999	\$3,625,926
180,000	0	0	0	180,000
0	0	259,346	0	635,903
0	0	0	0	4,224
<u>1,607,600</u>	<u>0</u>	<u>259,346</u>	<u>27,999</u>	<u>4,446,053</u>
0	0	45,190	0	113,768
0	0	0	0	477,550
0	0	0	0	4,643
0	0	65,816	0	65,816
0	0	148,340	0	148,340
<u>0</u>	<u>0</u>	<u>259,346</u>	<u>0</u>	<u>810,117</u>
180,000	0	0	0	180,000
0	0	0	0	64,051
<u>180,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>244,051</u>
0	0	0	0	4,224
1,427,600	0	0	27,999	3,451,712
0	0	0	0	(64,051)
<u>1,427,600</u>	<u>0</u>	<u>0</u>	<u>27,999</u>	<u>3,391,885</u>
<u>\$1,607,600</u>	<u>\$0</u>	<u>\$259,346</u>	<u>\$27,999</u>	<u>\$4,446,053</u>

Winton Woods City School District, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2022

	Food Service	Local Grants	Athletics/ Music	Auxiliary Services	Early Childhood Education
Revenues:					
Property and Other Taxes	\$0	\$0	\$0	\$0	\$0
Investment Earnings	0	0	0	20	0
Intergovernmental	3,031,473	36,799	0	354,809	112,000
Extracurricular Activities	0	2,000	143,015	0	0
Charges for Services	164,775	0	0	0	0
Other Revenues	3,253	69,894	13,225	0	0
Total Revenues	3,199,501	108,693	156,240	354,829	112,000
Expenditures:					
Current:					
Instruction:					
Regular	0	136	0	0	0
Special	0	0	0	0	92,911
Support Services:					
Pupil	0	23,785	0	0	0
Instructional Staff	0	0	0	0	0
General Administration	0	0	0	0	0
School Administration	0	0	0	0	13,200
Fiscal	0	0	0	0	0
Business	0	0	0	0	0
Operations and Maintenance	0	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central	0	0	0	0	0
Operation of Non-Instructional Services	2,514,531	80,296	0	329,172	0
Extracurricular Activities	0	0	143,717	0	0
Capital Outlay	0	0	0	0	0
Total Expenditures	2,514,531	104,217	143,717	329,172	106,111
Excess of Revenues Over (Under) Expenditures	684,970	4,476	12,523	25,657	5,889
Other Financing Sources (Uses):					
Transfers In	0	0	40,000	0	0
Net Change in Fund Balance	684,970	4,476	52,523	25,657	5,889
Fund Balance - Beginning of Year	826,916	242,551	85,965	73,870	(5,889)
Fund Balance - End of Year	\$1,511,886	\$247,027	\$138,488	\$99,527	\$0

Data Communication	Vocational Education Enhancement	Other State Grants	IDEA Part-B Special Education	Title III Limited English Proficiency	Title I	Drug-Free Schools
\$0	\$0	\$0	\$0	\$0	\$0	\$0
10,800	0	0	0	0	0	0
0	8,000	52,487	1,025,901	75,227	1,645,297	123,358
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>10,800</u>	<u>8,000</u>	<u>52,487</u>	<u>1,025,901</u>	<u>75,227</u>	<u>1,645,297</u>	<u>123,358</u>
0	0	0	0	7,695	36,489	21,040
0	0	0	721,464	0	1,310,937	0
0	0	0	0	0	0	0
10,800	8,000	0	168,150	64,462	196,560	84,494
0	0	0	79,429	0	0	0
0	0	0	0	0	0	0
0	0	0	20,240	3,410	29,109	2,975
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	52,487	0	0	0	0
0	0	0	0	0	0	0
0	0	0	56,795	0	71,936	14,849
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>10,800</u>	<u>8,000</u>	<u>52,487</u>	<u>1,046,078</u>	<u>75,567</u>	<u>1,645,031</u>	<u>123,358</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>(20,177)</u>	<u>(340)</u>	<u>266</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>(20,177)</u>	<u>(340)</u>	<u>266</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>(2,628)</u>	<u>(2,306)</u>	<u>(28,465)</u>	<u>0</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$22,805)</u>	<u>(\$2,646)</u>	<u>(\$28,199)</u>	<u>\$0</u>

Continued

Winton Woods City School District, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2022

	IDEA Preschool Handicapped	Improving Teacher Quality	Other Federal Grants	Title I School Improvement	Classroom Facility Maintenance
Revenues:					
Property and Other Taxes	\$0	\$0	\$0	\$0	\$196,506
Investment Earnings	0	0	0	0	0
Intergovernmental	32,284	168,926	0	10,220	98,732
Extracurricular Activities	0	0	0	0	0
Charges for Services	0	0	0	0	0
Other Revenues	0	0	0	0	0
Total Revenues	32,284	168,926	0	10,220	295,238
Expenditures:					
Current:					
Instruction:					
Regular	0	59,589	80	0	0
Special	35,825	0	0	0	0
Support Services:					
Pupil	0	0	0	0	0
Instructional Staff	0	88,670	0	10,220	0
General Administration	0	0	0	0	0
School Administration	0	0	0	0	0
Fiscal	0	4,251	0	0	2,819
Business	0	0	0	0	0
Operations and Maintenance	0	0	0	0	83,237
Pupil Transportation	0	0	0	0	0
Central	0	0	0	0	0
Operation of Non-Instructional Services	0	14,668	0	0	0
Extracurricular Activities	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Total Expenditures	35,825	167,178	80	10,220	86,056
Excess of Revenues Over (Under) Expenditures	(3,541)	1,748	(80)	0	209,182
Other Financing Sources (Uses):					
Transfers In	0	0	0	0	0
Net Change in Fund Balance	(3,541)	1,748	(80)	0	209,182
Fund Balance - Beginning of Year	(557)	(4,642)	80	0	1,218,418
Fund Balance - End of Year	(\$4,098)	(\$2,894)	\$0	\$0	\$1,427,600

Student Wellness and Success	Esser Grant	Student Activity	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$196,506
0	0	0	10,820
83,182	4,456,124	0	11,314,819
0	0	26,006	171,021
0	0	0	164,775
0	0	0	86,372
<u>83,182</u>	<u>4,456,124</u>	<u>26,006</u>	<u>11,944,313</u>
0	2,119,906	0	2,244,935
0	207,646	0	2,368,783
0	140,574	0	164,359
0	1,072,092	0	1,703,448
0	86,707	0	166,136
0	0	0	13,200
0	9,961	0	72,765
0	7,627	0	7,627
0	335,500	0	418,737
0	203,958	0	256,445
0	12,744	0	12,744
0	15,173	0	3,097,420
0	0	26,559	170,276
0	262,361	0	262,361
<u>0</u>	<u>4,474,249</u>	<u>26,559</u>	<u>10,959,236</u>
<u>83,182</u>	<u>(18,125)</u>	<u>(553)</u>	<u>985,077</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>40,000</u>
83,182	(18,125)	(553)	1,025,077
<u>(83,182)</u>	<u>18,125</u>	<u>28,552</u>	<u>2,366,808</u>
<u>\$0</u>	<u>\$0</u>	<u>\$27,999</u>	<u>\$3,391,885</u>

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Food Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$2,602,656	\$2,833,407	\$230,751
Charges for Services	151,356	164,775	13,419
Other Revenues	2,988	3,253	265
Total Revenues	<u>2,757,000</u>	<u>3,001,435</u>	<u>244,435</u>
Expenditures:			
Current:			
Operation of Non-Instructional Services	<u>3,085,007</u>	<u>2,595,306</u>	<u>489,701</u>
Total Expenditures	<u>3,085,007</u>	<u>2,595,306</u>	<u>489,701</u>
Net Change in Fund Balance	(328,007)	406,129	734,136
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>985,493</u>	<u>985,493</u>	<u>0</u>
Fund Balance - End of Year	<u>\$657,486</u>	<u>\$1,391,622</u>	<u>\$734,136</u>

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Local Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$36,818	\$36,799	(\$19)
Extracurricular Activities	\$2,001	\$2,000	(\$1)
Other Revenues	69,931	69,894	(37)
Total Revenues	<u>108,750</u>	<u>108,693</u>	<u>(57)</u>
Expenditures:			
Current:			
Instruction:			
Regular	139	136	3
Support Services:			
Pupil	24,375	23,785	590
Instructional Staff	1,947	1,900	47
Operation of Non-Instructional Services	<u>82,288</u>	<u>80,296</u>	<u>1,992</u>
Total Expenditures	<u>108,749</u>	<u>106,117</u>	<u>2,632</u>
Net Change in Fund Balance	1	2,576	2,575
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>241,888</u>	<u>241,888</u>	<u>0</u>
Fund Balance - End of Year	<u>\$241,889</u>	<u>\$244,464</u>	<u>\$2,575</u>

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Athletics/ Music Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Extracurricular Activities	\$145,755	\$143,015	(\$2,740)
Other Revenues	13,478	13,225	(253)
Total Revenues	<u>159,233</u>	<u>156,240</u>	<u>(2,993)</u>
Expenditures:			
Current:			
Extracurricular Activities	<u>200,000</u>	<u>143,717</u>	<u>56,283</u>
Total Expenditures	<u>200,000</u>	<u>143,717</u>	<u>56,283</u>
Excess of Revenues Over (Under) Expenditures	<u>(40,767)</u>	<u>12,523</u>	<u>53,290</u>
Other Financing Sources (Uses):			
Transfers In	<u>40,766</u>	<u>40,000</u>	<u>(766)</u>
Total Other Financing Sources (Uses)	<u>40,766</u>	<u>40,000</u>	<u>(766)</u>
Net Change in Fund Balance	(1)	52,523	52,524
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>85,965</u>	<u>85,965</u>	<u>0</u>
Fund Balance - End of Year	<u>\$85,964</u>	<u>\$138,488</u>	<u>\$52,524</u>

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Auxiliary Services Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$20	\$20	\$0
Intergovernmental	354,789	354,809	20
Total Revenues	354,809	354,829	20
Expenditures:			
Current:			
Operation of Non-Instructional Services	429,940	330,902	99,038
Total Expenditures	429,940	330,902	99,038
Net Change in Fund Balance	(75,131)	23,927	99,058
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	75,131	75,131	0
Fund Balance - End of Year	\$0	\$99,058	\$99,058

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Early Childhood Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$112,000	\$112,000	\$0
Total Revenues	112,000	112,000	0
Expenditures:			
Current:			
Instruction:			
Special	98,800	98,800	0
Support Services:			
School Administration	13,200	13,200	0
Total Expenditures	112,000	112,000	0
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance - End of Year	\$0	\$0	\$0

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

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

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

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

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Final Budget	Other State Grants Fund Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$262,434	\$52,487	(\$209,947)
Total Revenues	262,434	52,487	(209,947)
Expenditures:			
Current:			
Support Services:			
Pupil Transportation	262,434	262,434	0
Total Expenditures	262,434	262,434	0
Net Change in Fund Balance	0	(209,947)	(209,947)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance - End of Year	\$0	(\$209,947)	(\$209,947)

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	IDEA Part-B Special Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,022,878	\$1,022,876	(\$2)
Total Revenues	<u>1,022,878</u>	<u>1,022,876</u>	<u>(2)</u>
Expenditures:			
Current:			
Instruction:			
Special	718,991	707,879	11,112
Support Services:			
Instructional Staff	170,790	168,150	2,640
School Administration	80,676	79,429	1,247
Operation of Non-Instructional Services	<u>57,687</u>	<u>56,795</u>	<u>892</u>
Total Expenditures	<u>1,028,144</u>	<u>1,012,253</u>	<u>15,891</u>
Net Change in Fund Balance	(5,266)	10,623	15,889
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>7,266</u>	<u>7,266</u>	<u>0</u>
Fund Balance - End of Year	<u><u>\$2,000</u></u>	<u><u>\$17,889</u></u>	<u><u>\$15,889</u></u>

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Title III Limited English Proficiency Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$70,754	\$70,760	\$6
Total Revenues	<u>70,754</u>	<u>70,760</u>	<u>6</u>
Expenditures:			
Current:			
Instruction:			
Regular	7,767	7,695	72
Support Services:			
Instructional Staff	<u>64,853</u>	<u>64,256</u>	<u>597</u>
Total Expenditures	<u>72,620</u>	<u>71,951</u>	<u>669</u>
Net Change in Fund Balance	(1,866)	(1,191)	675
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>1,867</u>	<u>1,867</u>	<u>0</u>
Fund Balance - End of Year	<u><u>\$1</u></u>	<u><u>\$676</u></u>	<u><u>\$675</u></u>

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Title I Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,606,208	\$1,606,208	\$0
Total Revenues	<u>1,606,208</u>	<u>1,606,208</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	38,642	38,932	(290)
Special	1,266,874	1,276,382	(9,508)
Support Services:			
Instructional Staff	223,681	225,360	(1,679)
Pupil Transportation	9,926	10,000	(74)
Operation of Non-Instructional Services	<u>71,394</u>	<u>71,930</u>	<u>(536)</u>
Total Expenditures	<u>1,610,517</u>	<u>1,622,604</u>	<u>(12,087)</u>
Net Change in Fund Balance	(4,309)	(16,396)	(12,087)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>4,312</u>	<u>4,312</u>	<u>0</u>
Fund Balance - End of Year	<u>\$3</u>	<u>(\$12,084)</u>	<u>(\$12,087)</u>

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Drug-Free Schools Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$120,383	\$120,383	\$0
Total Revenues	120,383	120,383	0
Expenditures:			
Current:			
Instruction:			
Regular	17,629	21,040	(3,411)
Support Services:			
Instructional Staff	78,158	93,281	(15,123)
Operation of Non-Instructional Services	12,442	14,849	(2,407)
Total Expenditures	108,229	129,170	(20,941)
Net Change in Fund Balance	12,154	(8,787)	(20,941)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance - End of Year	\$12,154	(\$8,787)	(\$20,941)

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	IDEA Preschool Handicapped Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$32,037	\$32,038	\$1
Total Revenues	<u>32,037</u>	<u>32,038</u>	<u>1</u>
Expenditures:			
Current:			
Instruction:			
Special	24,867	31,470	(6,603)
Total Expenditures	<u>24,867</u>	<u>31,470</u>	<u>(6,603)</u>
Net Change in Fund Balance	7,170	568	(6,602)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	406	406	0
Fund Balance - End of Year	<u>\$7,576</u>	<u>\$974</u>	<u>(\$6,602)</u>

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Improving Teacher Quality Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$173,270	\$173,270	\$0
Total Revenues	173,270	173,270	0
Expenditures:			
Current:			
Instruction:			
Regular	70,981	68,450	2,531
Support Services:			
Instructional Staff	92,959	89,645	3,314
Operation of Non-Instructional Services	19,695	18,993	702
Total Expenditures	183,635	177,088	6,547
Net Change in Fund Balance	(10,365)	(3,818)	6,547
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	2,790	2,790	0
Fund Balance - End of Year	(\$7,575)	(\$1,028)	\$6,547

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Final Budget	Other Federal Grants Fund Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$12,155	\$12,155
Total Revenues	<u>\$0</u>	<u>\$12,155</u>	<u>\$12,155</u>
Expenditures:			
Current:			
Instruction:			
Regular	80	80	0
Support Services:			
Instructional Staff	<u>12,075</u>	<u>12,075</u>	<u>0</u>
Total Expenditures	<u>12,155</u>	<u>12,155</u>	<u>0</u>
Net Change in Fund Balance	(12,155)	0	12,155
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance - End of Year	<u>(\$12,155)</u>	<u>\$0</u>	<u>\$12,155</u>

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Title I School Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$10,220	\$10,220	\$0
Total Revenues	10,220	10,220	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	10,220	28,220	(18,000)
Total Expenditures	10,220	28,220	(18,000)
Net Change in Fund Balance	0	(18,000)	(18,000)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance - End of Year	\$0	(\$18,000)	(\$18,000)

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Classroom Facility Maintenance Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$179,708	\$196,506	\$16,798
Intergovernmental	90,292	98,732	8,440
Total Revenues	<u>270,000</u>	<u>295,238</u>	<u>25,238</u>
Expenditures:			
Current:			
Support Services:			
Fiscal	6,578	2,819	3,759
Operations and Maintenance	196,089	84,037	112,052
Total Expenditures	<u>202,667</u>	<u>86,856</u>	<u>115,811</u>
Net Change in Fund Balance	67,333	208,382	141,049
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>1,218,418</u>	<u>1,218,418</u>	<u>0</u>
Fund Balance - End of Year	<u>\$1,285,751</u>	<u>\$1,426,800</u>	<u>\$141,049</u>

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Student Wellness and Success Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$1,103,650	\$1,103,650
Total Revenues	0	1,103,650	1,103,650
Expenditures:			
Current:			
Instruction:			
Regular	0	40,435	(40,435)
Special	0	42,268	(42,268)
Support Services:			
Pupil	0	999,816	(999,816)
Instructional Staff	0	14,000	(14,000)
Pupil Transportation	0	7,131	(7,131)
Total Expenditures	0	1,103,650	(1,103,650)
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance - End of Year	\$0	\$0	\$0

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Final Budget	Essex Grant Fund Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$4,446,535	\$4,446,530	(\$5)
Total Revenues	4,446,535	4,446,530	(5)
Expenditures:			
Current:			
Instruction:			
Regular	1,976,639	2,610,092	(633,453)
Special	157,252	207,646	(50,394)
Support Services:			
Pupil	109,638	144,774	(35,136)
Instructional Staff	811,902	1,072,092	(260,190)
General Administration	65,664	86,707	(21,043)
Fiscal	7,544	9,961	(2,417)
Business	5,776	7,627	(1,851)
Operations and Maintenance	275,281	363,500	(88,219)
Pupil Transportation	429,674	567,371	(137,697)
Central	9,651	12,744	(3,093)
Operation of Non-Instructional Services	16,055	21,200	(5,145)
Capital Outlay	427,878	565,000	(137,122)
Total Expenditures	4,292,954	5,668,714	(1,375,760)
Net Change in Fund Balance	153,581	(1,222,184)	(1,375,765)
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	(151,137)	(151,137)	0
Fund Balance - End of Year	\$2,444	(\$1,373,321)	(\$1,375,765)

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Student Activity Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Extracurricular Activities	\$30,000	\$26,006	(\$3,994)
Total Revenues	30,000	26,006	(3,994)
Expenditures:			
Current:			
Support Services:			
Extracurricular Activities	32,000	26,559	5,441
Total Expenditures	32,000	26,559	5,441
Net Change in Fund Balance	(2,000)	(553)	1,447
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	28,553	28,553	0
Fund Balance - End of Year	\$26,553	\$28,000	\$1,447

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NONMAJOR CAPITAL PROJECTS FUNDS

Fund Descriptions

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

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

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

Winton Woods City School District, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2022

	Permanent Improvement	Building	Classroom Facilities	Total Nonmajor Capital Projects Funds
Assets:				
Equity in Pooled Cash and Investments	\$985,698	\$260,849	\$4,986,993	\$6,233,540
Restricted Cash and Investments	0	139,368	266,958	406,326
Receivables (Net):				
Taxes	602,806	0	0	602,806
Intergovernmental	0	0	912,875	912,875
Total Assets	1,588,504	400,217	6,166,826	8,155,547
Liabilities:				
Contracts Payable	46,796	23,313	314,188	384,297
Retainage Payable	0	139,368	266,958	406,326
Total Liabilities	46,796	162,681	581,146	790,623
Deferred Inflows of Resources:				
Property Taxes	252,806	0	0	252,806
Grants and Other Taxes	0	0	700,817	700,817
Total Deferred Inflows of Resources	252,806	0	700,817	953,623
Fund Balances:				
Restricted	1,288,902	237,536	4,884,863	6,411,301
Total Fund Balances	1,288,902	237,536	4,884,863	6,411,301
Total Liabilities, Deferred Inflows and Fund Balances	\$1,588,504	\$400,217	\$6,166,826	\$8,155,547

Winton Woods City School District, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2022

	Permanent Improvement	Building	Classroom Facilities	Total Nonmajor Capital Projects Funds
Revenues:				
Property and Other Taxes	\$634,517	\$0	\$0	\$634,517
Investment Earnings	0	3,330	16,178	19,508
Intergovernmental	329,938	0	424,116	754,054
Other Revenues	16,500	0	0	16,500
Total Revenues	980,955	3,330	440,294	1,424,579
Expenditures:				
Current:				
Support Services:				
Instructional Staff	331,485	0	0	331,485
Fiscal	8,457	0	0	8,457
Operations and Maintenance	289,332	0	0	289,332
Capital Outlay	221,892	1,100,325	4,735,022	6,057,239
Debt Service:				
Principal Retirement	101,546	0	0	101,546
Interest and Fiscal Charges	3,337	0	0	3,337
Total Expenditures	956,049	1,100,325	4,735,022	6,791,396
Excess of Revenues Over (Under) Expenditures	24,906	(1,096,995)	(4,294,728)	(5,366,817)
Other Financing Sources (Uses):				
Transfers In	0	300,000	0	300,000
Transfers (Out)	0	0	(300,000)	(300,000)
Total Other Financing Sources (Uses)	0	300,000	(300,000)	0
Net Change in Fund Balance	24,906	(796,995)	(4,594,728)	(5,366,817)
Fund Balance - Beginning of Year	1,263,996	1,034,531	9,479,591	11,778,118
Fund Balance - End of Year	\$1,288,902	\$237,536	\$4,884,863	\$6,411,301

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Permanent Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$551,124	\$589,517	\$38,393
Intergovernmental	308,450	329,938	21,488
Other Revenues	15,425	16,500	1,075
Total Revenues	<u>874,999</u>	<u>935,955</u>	<u>60,956</u>
Expenditures:			
Current:			
Support Services:			
Instructional Staff	464,355	331,485	132,870
Fiscal	11,847	8,457	3,390
Operations and Maintenance	405,306	289,332	115,974
Capital Outlay	310,834	221,892	88,942
Debt Service:			
Principal Retirement	142,249	101,546	40,703
Interest and Fiscal Charges	4,675	3,337	1,338
Total Expenditures	<u>1,339,266</u>	<u>956,049</u>	<u>383,217</u>
Net Change in Fund Balance	(464,267)	(20,094)	444,173
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	<u>958,998</u>	<u>958,998</u>	<u>0</u>
Fund Balance - End of Year	<u>\$494,731</u>	<u>\$938,904</u>	<u>\$444,173</u>

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Building Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$3,326	\$3,330	\$4
Total Revenues	3,326	3,330	4
Expenditures:			
Current:			
Capital Outlay	1,390,074	1,372,616	17,458
Total Expenditures	1,390,074	1,372,616	17,458
Excess of Revenues Over (Under) Expenditures	(1,386,748)	(1,369,286)	17,462
Other Financing Sources (Uses):			
Transfers In	299,674	300,000	326
Net Change in Fund Balance	(1,087,074)	(1,069,286)	17,788
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	1,087,330	1,087,330	0
Fund Balance - End of Year	\$256	\$18,044	\$17,788

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Classroom Facilities Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$16,128	\$16,178	\$50
Intergovernmental	2,029,872	2,036,111	6,239
Total Revenues	2,046,000	2,052,289	6,289
Expenditures:			
Current:			
Capital Outlay	8,565,099	8,446,480	118,619
Total Expenditures	8,565,099	8,446,480	118,619
Excess of Revenues Over (Under) Expenditures	(6,519,099)	(6,394,191)	124,908
Other Financing Sources (Uses):			
Transfers (Out)	(304,213)	(300,000)	4,213
Net Change in Fund Balance	(6,823,312)	(6,694,191)	129,121
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	9,326,071	9,326,071	0
Fund Balance - End of Year	\$2,502,759	\$2,631,880	\$129,121

OTHER GENERAL FUND

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

Fund Description

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

Winton Woods City School District, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2022

	Public School Support Fund (1)		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$71,000	\$73,676	\$2,676
Total Revenues	71,000	73,676	2,676
Expenditures:			
Current:			
Support Services:			
Pupil	50,542	43,002	7,540
Total Expenditures	50,542	43,002	7,540
Net Change in Fund Balance	20,458	30,674	10,216
Fund Balance - Beginning of Year (includes prior year encumbrances appropriated)	33,600	33,600	0
Fund Balance - End of Year	\$54,058	\$64,274	\$10,216

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



STATISTICAL SECTION

STATISTICAL SECTION

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

CONTENTS

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

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

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

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

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

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

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

	Fiscal Year				
	2013	2014	2015	2016	2017
Governmental Activities					
Net Investment in Capital Assets	\$4,330,058	\$4,979,093	\$5,565,798	\$6,735,514	\$7,332,175
Restricted	2,085,015	2,347,842	1,758,420	2,624,905	52,743,265
Unrestricted	15,153,632	18,832,585	(32,710,331)	(33,485,315)	(50,607,737)
Total Net Position	<u>\$21,568,705</u>	<u>\$26,159,520</u>	<u>(\$25,386,113)</u>	<u>(\$24,124,896)</u>	<u>\$9,467,703</u>

Source: District Records

Notes:

Due to the implementation of GASB68 in 2015, there will be a material decrease in the total net position since the District is required to report the total net pension liability on the face of it's financial statements.

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

Fiscal Year				
2018	2019	2020	2021	2022
\$8,238,822	\$20,815,843	\$41,934,680	\$53,244,267	\$50,984,622
53,766,559	43,767,277	25,080,944	15,055,947	15,038,686
(28,539,160)	(26,753,524)	(40,092,166)	(36,745,879)	(31,330,670)
<u>\$33,466,221</u>	<u>\$37,829,596</u>	<u>\$26,923,458</u>	<u>\$31,554,335</u>	<u>\$34,692,638</u>

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

	Fiscal Year			
	2013	2014	2015	2016
Expenses				
Governmental Activities:				
Instruction	\$26,839,442	\$27,463,025	\$27,903,615	\$30,102,821
Pupil	2,322,130	2,359,097	2,306,467	2,549,998
Instructional Staff	1,623,955	1,752,538	2,221,429	2,664,418
General Administration	164,139	126,005	162,324	159,415
School Administration	3,312,749	3,764,614	3,751,150	4,144,436
Fiscal	1,308,959	1,251,652	1,330,226	1,570,361
Business	206,456	490,023	265,863	273,472
Operation and Maintenance	3,007,406	3,059,635	3,176,855	3,308,817
Pupil Transportation	2,255,257	2,221,125	2,095,979	2,285,445
Central	556,719	517,070	621,654	588,955
Operation of Non-instructional Services	2,217,635	2,162,117	2,416,062	2,337,935
Extracurricular Activities	735,163	730,580	777,862	624,782
Interest and Fiscal Charges	151,400	135,722	119,366	102,436
Total Government Expenses	44,701,410	46,033,203	47,148,852	50,713,291
Program Revenues				
Governmental Activities:				
Charges for Services				
Instruction	1,748,501	1,983,512	2,028,661	2,017,321
Pupil	0	268	0	1,293
Instructional Staff	0	0	0	227
Operation and Maintenance	239,882	220,071	257,583	247,766
Pupil Transportation	23,041	16,223	17,167	29,805
Operation of Non-instructional Services	386,725	375,645	339,679	360,825
Extracurricular Activities	216,021	209,143	194,474	122,409
Operating Grants and Contributions	6,167,280	6,745,281	6,586,634	8,559,414
Capital Grants and Contributions	0			
Total Government Revenues	8,781,450	9,550,143	9,424,198	11,339,060
Net (Expense)/Revenue				
Total Government Net Expense	(\$35,919,960)	(\$36,483,060)	(\$37,724,654)	(\$39,374,231)
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Taxes				
Property Taxes Levied for General Purposes	19,138,755	22,645,684	21,896,376	20,465,956
Property Taxes Levied for Special Revenue Purposes	0	0	0	0
Property Taxes Levied for Debt Service Purposes	0	0	0	0
Property Taxes Levied for Capital Projects	677,503	758,566	727,685	663,219
Grants and Entitlements not Restricted to Specific Programs	16,091,879	16,738,783	17,694,077	18,332,610
Revenue in Lieu of Taxes	348,208	362,312	424,984	377,835
Investment Earnings	38,152	19,797	83,499	237,451
Other Revenues	945,529	548,733	780,947	558,377
Total primary government	37,240,026	41,073,875	41,607,568	40,635,448
Change in Net Position				
Total primary government	\$1,320,066	\$4,590,815	\$3,882,914	\$1,261,217

Source: District Records

	Fiscal Year				
2017	2018	2019	2020	2021	2022
\$34,267,080	\$21,072,309	\$33,295,470	\$39,608,329	\$39,764,007	\$35,716,201
3,112,527	2,025,839	3,034,949	3,630,200	3,648,456	3,410,849
3,388,245	1,813,610	3,463,599	4,093,066	4,270,404	3,979,635
181,072	209,929	135,646	119,414	113,392	446,123
4,630,113	1,600,684	3,909,962	4,959,374	4,740,286	3,666,026
1,533,130	920,030	1,405,148	1,631,331	1,676,619	1,570,172
273,554	163,243	239,007	303,664	271,292	246,976
4,662,000	1,754,433	3,673,713	3,759,188	4,361,865	4,493,535
2,325,668	1,594,077	2,372,738	2,429,594	2,550,610	3,606,643
845,831	373,035	749,250	889,566	891,699	918,088
2,721,376	1,984,727	2,803,420	3,379,781	3,006,880	3,100,145
975,178	668,157	948,480	1,220,837	1,157,709	1,182,995
1,511,364	2,740,047	2,303,208	2,277,663	2,253,229	2,664,817
<u>60,427,138</u>	<u>36,920,120</u>	<u>58,334,590</u>	<u>68,302,007</u>	<u>68,706,448</u>	<u>65,002,205</u>
2,798,374	2,787,316	2,316,341	2,314,265	2,504,784	1,176,876
1,663	28,227	0	0	0	456
138	2,229	0	0	0	0
224,884	208,299	189,905	179,727	181,829	237,495
11,506	22,046	29,299	23,579	0	0
382,081	358,174	352,658	275,535	33,293	166,316
142,462	260,174	163,136	160,482	98,516	169,021
9,052,602	7,808,170	9,368,937	12,494,604	10,825,426	16,038,504
<u>12,613,710</u>	<u>11,474,635</u>	<u>12,420,276</u>	<u>15,448,192</u>	<u>13,643,848</u>	<u>17,788,668</u>
<u>(\$47,813,428)</u>	<u>(\$25,445,485)</u>	<u>(\$45,914,314)</u>	<u>(\$52,853,815)</u>	<u>(\$55,062,600)</u>	<u>(\$47,213,537)</u>
23,965,297	23,624,698	22,314,783	16,269,536	30,845,710	25,680,869
94,042	189,153	181,343	186,189	189,579	196,506
2,937,350	3,243,078	3,061,588	2,160,711	4,201,959	3,487,204
691,569	572,227	518,879	375,245	814,924	626,029
19,310,466	19,818,268	20,453,776	20,101,215	20,675,786	19,388,618
563,514	579,989	646,208	435,138	760,419	358,419
469,562	918,824	2,424,891	1,630,040	298,910	(28,321)
49,543,809	497,766	676,221	789,603	1,874,554	642,516
<u>97,575,609</u>	<u>49,444,003</u>	<u>50,277,689</u>	<u>41,947,677</u>	<u>59,661,841</u>	<u>50,351,840</u>
<u>\$49,762,181</u>	<u>\$23,998,518</u>	<u>\$4,363,375</u>	<u>(\$10,906,138)</u>	<u>\$4,599,241</u>	<u>\$3,138,303</u>

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

	Fiscal Year				
	2013	2014	2015	2016	2017
General Fund					
Nondisposable	\$0	\$0	\$0	\$13,176	\$0
Assigned	121,974	129,807	2,556,052	6,443,091	4,832,848
Unassigned	15,079,407	18,398,511	19,466,785	14,796,589	19,467,534
Total General Fund	<u>15,201,381</u>	<u>18,528,318</u>	<u>22,022,837</u>	<u>21,252,856</u>	<u>24,300,382</u>
All Other Governmental Funds					
Nondisposable	0	0	0	1,324	0
Restricted	1,606,470	1,751,814	1,718,762	2,609,709	68,538,278
Unassigned	0	(662)	(832)	(530)	(132,003)
	<u>\$1,606,470</u>	<u>\$1,751,152</u>	<u>\$1,717,930</u>	<u>\$2,610,503</u>	<u>\$68,406,275</u>

Source: District Records

Fiscal Year				
2018	2019	2020	2021	2022
\$82,313	\$81,859	\$70,424	\$58,617	\$45,910
6,213,793	6,106,090	7,727,472	6,008,852	5,193,469
17,883,013	16,609,767	7,082,480	16,546,958	17,804,538
<u>24,179,119</u>	<u>22,797,716</u>	<u>14,880,376</u>	<u>22,614,427</u>	<u>23,043,917</u>
8,328	8,101	8,038	6,662	4,224
70,485,156	61,418,717	34,817,660	18,544,923	14,845,579
<u>(18,491)</u>	<u>(23,869)</u>	<u>(119,857)</u>	<u>(133,104)</u>	<u>(64,051)</u>
<u>\$70,474,993</u>	<u>\$61,402,949</u>	<u>\$34,705,841</u>	<u>\$18,418,481</u>	<u>\$14,785,752</u>

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

(modified accrual basis of accounting)

	Fiscal Year				
	2013	2014	2015	2016	2017
Revenues:					
Taxes	\$22,330,918	\$23,048,099	\$23,125,506	\$21,129,175	\$28,071,465
Revenue in Lieu of Taxes	348,208	361,968	424,984	377,834	563,514
Tuition and Fees	1,768,835	1,995,583	2,041,946	2,041,733	2,807,235
Investment Earnings	38,152	19,797	83,499	237,451	469,562
Intergovernmental	22,467,181	23,403,905	24,807,490	26,899,491	28,770,987
Extracurricular Activities	216,021	209,143	194,774	125,234	144,790
Charges for Services	629,820	598,529	341,822	363,436	384,191
Other Revenues	945,024	550,682	1,039,969	807,622	873,091
Total Revenues	\$48,744,159	\$50,187,706	\$52,059,990	\$51,981,976	\$62,084,835
Expenditures:					
Instruction	\$26,758,005	\$27,270,645	\$28,082,770	\$29,640,725	\$31,835,361
Pupil	2,285,039	2,344,014	2,318,082	2,583,082	2,924,400
Instructional Staff	1,689,440	1,792,075	2,243,425	2,705,221	3,223,862
General Administration	161,940	123,806	161,063	157,373	176,649
School Administration	3,369,144	3,649,796	3,779,769	4,146,887	4,182,356
Fiscal	1,294,662	1,241,900	1,346,841	1,445,532	1,557,697
Business	204,004	493,206	253,265	324,879	252,463
Operation and Maintenance	2,946,146	3,009,085	3,253,933	3,376,373	4,430,550
Pupil Transportation	2,540,175	2,286,527	2,306,799	2,376,261	2,321,773
Central	542,252	477,752	591,314	568,983	729,134
Operation of Non-instructional Services	2,219,310	2,164,323	2,453,699	2,317,924	2,699,468
Extracurricular Activities	722,846	819,292	798,720	798,293	1,010,255
Capital Outlay	145,229	556,451	523,949	935,410	459,891
Debt Service					
Principal Retirement	337,298	351,637	366,528	380,019	396,626
Interest and Fiscal Charges	152,695	137,078	120,786	103,922	1,212,051
Issuance Cost	0	0	0	0	0
Total Expenditures:	\$45,368,185	\$46,717,587	\$48,600,943	\$51,860,884	\$57,412,536
Other Financing Sources (Uses)					
Issuance of Leases	\$0	\$0	\$2,250	\$0	\$3,020,999
Issuance of Long Term Debt	0	0	0	0	61,150,000
Premium on Bonds and Notes Issued	0	0	0	0	0
Payments to Bond Escrow Account	0	0	0	0	0
Sale of Capital Assets	0	1,500	0	1,500	0
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
Total Other Financing Sources (Uses)	0	1,500	2,250	1,500	64,170,999
Net Change in Fund Balances	\$3,375,974	\$3,471,619	\$3,461,297	\$122,592	\$68,843,298
Debt Service as a Percentage of Noncapital Expenditures	1.09%	1.06%	1.03%	0.95%	2.88%

Source: District Records

	Fiscal Year				
	2018	2019	2020	2021	2022
\$27,441,387	\$25,928,255	\$18,926,344	\$35,792,268	\$30,304,637	
579,989	646,208	435,138	760,419	358,419	
2,803,647	2,343,050	2,335,593	2,502,882	1,215,148	
886,103	2,426,288	1,628,348	311,362	(15,821)	
32,801,376	36,459,540	54,226,077	45,278,541	35,912,861	
260,174	163,136	160,482	98,516	171,021	
394,346	355,208	277,786	33,690	164,775	
700,499	861,774	974,431	1,532,769	841,736	
<u>\$65,867,521</u>	<u>\$69,183,459</u>	<u>\$78,964,199</u>	<u>\$86,310,447</u>	<u>\$68,952,776</u>	
\$33,502,634	\$34,519,313	\$35,317,926	\$36,352,051	\$35,626,038	
3,194,445	3,169,554	3,246,781	3,361,116	3,592,753	
2,882,405	3,604,098	3,744,051	4,017,649	4,228,042	
220,688	134,536	114,780	107,541	435,486	
4,033,989	4,242,660	4,269,693	4,149,176	4,188,868	
1,377,980	1,467,513	1,515,956	1,550,521	1,687,980	
267,493	248,752	276,710	245,519	226,342	
3,322,402	3,722,619	3,558,784	4,110,297	4,311,646	
2,476,696	2,388,851	2,190,678	2,192,598	3,350,040	
754,643	767,443	727,590	730,831	834,795	
2,585,665	2,854,431	3,219,808	2,829,233	3,126,086	
1,183,743	994,720	1,097,980	1,023,706	1,218,603	
3,617,949	17,921,328	50,979,632	31,804,228	6,406,912	
2,164,402	1,237,356	997,494	656,826	686,546	
2,342,998	2,369,155	2,329,955	2,289,220	2,616,101	
307,063	0	0	0	0	
<u>\$64,235,195</u>	<u>\$79,642,329</u>	<u>\$113,587,818</u>	<u>\$95,420,512</u>	<u>\$72,536,238</u>	
\$5,563	\$0	\$0	\$0	\$0	
28,555,000	0	0	0	19,750,000	
3,869,094	0	0	0	823,393	
(32,114,528)	0	0	0	(20,215,752)	
0	5,423	9,171	525,120	22,582	
62,412,466	366,286	0	520,000	340,000	
<u>(62,412,466)</u>	<u>(366,286)</u>	<u>0</u>	<u>(520,000)</u>	<u>(340,000)</u>	
<u>315,129</u>	<u>5,423</u>	<u>9,171</u>	<u>525,120</u>	<u>380,223</u>	
<u>\$1,947,455</u>	<u>(\$10,453,447)</u>	<u>(\$34,614,448)</u>	<u>(\$8,584,945)</u>	<u>(\$3,203,239)</u>	
7.56%	5.83%	5.27%	4.63%	4.99%	

Winton Woods City School District, Ohio
Assessed and Estimated Actual Value of Taxable Property
Last Ten Collection (Calendar) Years (1)
2012 - 2021

Collection Year	Real Property		Tangible Personal Property		Public Utilities Personal	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2012	\$449,619,900	\$1,284,628,286	\$0	\$0	\$16,221,360	\$20,276,700
2013	447,469,830	1,278,485,229	0	0	17,675,930	22,094,913
2014	423,149,870	1,208,999,629	0	0	18,662,450	23,328,063
2015	420,104,090	1,200,297,400	0	0	19,305,720	24,132,150
2016	419,888,950	1,199,682,714	0	0	19,427,470	24,284,338
2017	436,786,520	1,247,961,486	0	0	21,001,870	26,252,338
2018	437,350,540	1,249,572,971	0	0	22,222,660	27,778,325
2019	441,478,170	1,261,366,200	0	0	23,187,610	28,984,513
2020	515,348,950	1,472,425,571	0	0	24,590,160	30,737,700
2021	530,276,620	1,515,076,057	0	0	25,950,180	32,437,725

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

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

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in businesses in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax is being phased out beginning in 2006. The listing percentage is 12.5 percent for 2007, 6.25 percent for 2008, and zero for 2009.

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

Total		
Assessed Value	Estimated Actual Value	Total Direct Rate
\$465,841,260	\$1,304,904,986	87.41
465,145,760	1,300,580,141	87.41
441,812,320	1,232,327,691	87.41
439,409,810	1,224,429,550	87.81
439,316,420	1,223,967,052	94.75
457,788,390	1,274,213,823	94.76
459,573,200	1,277,351,296	93.92
464,665,780	1,290,350,713	93.76
539,939,110	1,503,163,271	91.94
556,226,800	1,547,513,782	91.93

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

Collection Year	Actual Value			Overlapping Rates	
	General Purpose	Capital Purpose	Total	Hamilton County	City of Forest Park
2012	87.41	0.00	87.41	19.03	12.76
2013	87.41	0.00	87.41	19.03	12.76
2014	87.41	0.00	87.41	18.85	12.76
2015	87.81	0.00	87.81	18.85	18.51
2016	87.80	6.95	94.75	18.85	18.51
2017	87.81	6.95	94.76	19.16	18.51
2018	86.97	6.95	93.92	21.14	18.51
2019	86.81	6.95	93.76	21.14	18.51
2020	84.99	6.95	91.94	21.14	18.51
2021	84.98	6.95	91.93	20.90	18.51

Source: County Auditor

Overlapping Rates

Village of Greenhills	Great Oaks JVSD	Springfield Township	City of Wyoming	City of Springdale
33.58	2.70	23.80	10.00	3.06
33.58	2.70	23.80	10.00	3.06
33.58	2.70	23.80	10.00	3.06
30.86	2.70	23.80	10.00	3.06
30.15	2.70	23.80	10.00	3.06
29.23	2.70	23.80	10.00	3.06
32.73	2.70	23.80	10.00	3.06
32.73	2.70	23.21	10.00	3.06
32.73	2.70	28.80	10.00	3.06
32.73	2.70	28.80	10.00	3.06

**Winton Woods City School District
Principal Property Tax Payers
2021 and 2012 (1)**

Name of Taxpayer	2021	
	Total Assessed Valuation	% of Total Assessed Valuation
Duke Energy	\$18,318,990	3.29%
Broadstone HLM Ohio LLC	8,776,320	1.58%
Duke Energy Ohio, Inc.	7,682,330	1.38%
Everest Kensington Holdings LLC	6,306,250	1.13%
Ameritas Life Insurance Corp	4,742,180	0.85%
Forest Park Associates	4,135,040	0.74%
Remington Place LLC	3,887,310	0.70%
New Mills Run LLC	3,330,170	0.60%
Cycle Express LLC	2,946,080	0.53%
KC Waycross LLC & KC Waycross II LLC	2,620,200	0.47%
Totals	<u>\$62,744,870</u>	<u>11.28%</u>
Total Assessed Valuation	<u>\$556,226,800</u>	11.28%

Name of Taxpayer	2012	
	Total Assessed Valuation	% of Total Assessed Valuation
Duke Energy	\$13,995,060	3.00%
Union Central Life	6,818,820	1.46%
CORE Kensington Park Apts., LLC	5,460,000	1.17%
Forest Park Associates	3,734,570	0.80%
AERC Remington Place LLC	3,689,120	0.79%
ORP Mills Run LLC	2,677,500	0.57%
Forest Park Station LLC	2,538,020	0.54%
Versailles Village Apartment	2,306,500	0.50%
Faxon Machining Inc.	2,141,720	0.46%
RREEF America Reit II Corp	2,012,840	0.43%
Totals	<u>\$45,374,150</u>	<u>9.74%</u>
Total Assessed Valuation	<u>\$465,841,260</u>	9.74%

Source: Hamilton County Auditor

(1) The amounts presented represent the assessed values upon which 2022 and 2013 collections were based and on a calendar year.

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

Calendar Year	Taxes Levied	Collected within the Calendar Year of the Levy		Delinquent Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$30,712,796	\$24,466,018	79.66%	\$1,650,751	\$26,116,769	85.04%
2013	28,249,661	25,001,590	88.50%	1,179,279	26,180,869	92.68%
2014	28,116,090	25,000,939	88.92%	1,182,100	26,183,039	93.12%
2015	27,726,780	25,548,903	92.15%	993,622	26,542,524	95.73%
2016	30,529,854	28,296,866	92.69%	700,383	28,997,249	94.98%
2017	31,793,429	29,001,436	91.22%	1,071,619	30,073,055	94.59%
2018	31,396,020	28,791,071	91.70%	736,238	29,527,309	94.05%
2019	31,796,456	29,013,100	91.25%	901,793	29,914,893	94.08%
2020	32,429,851	29,444,242	90.79%	821,941	30,266,183	93.33%
2021	33,953,961	30,929,044	91.09%	1,187,610	32,116,654	94.59%

Source: County Auditor and district records

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

Fiscal Year	Governmental Activities		Restricted For Debt Service (1)	General Bonded	Percentage of Estimated Actual Value of Taxable Property	Net General Bonded Debt Per Capita	Percentage of Personal Income	Per Capita
	Leases that Transfer Ownership	General Obligation Bonds and Notes		Debt Outstanding Net General Obligation Bonds and Notes				
2013	\$2,992,434	\$0	\$0	\$0	0.00%	\$0	0.00%	\$112.87
2014	2,640,797	0	0	0	0.00%	0	0.00%	99.30
2015	2,274,269	0	0	0	0.00%	0	0.00%	85.29
2016	1,894,250	0	0	0	0.00%	0	0.00%	71.04
2017	1,497,624	64,128,506	2,000,339	62,128,167	5.08%	2,330	0.14%	2,461.13
2018	1,083,222	63,619,463	3,362,743	60,256,720	4.73%	2,260	0.14%	2,426.50
2019	650,866	62,722,737	3,364,400	59,358,337	4.65%	2,226	0.13%	2,376.66
2020	198,372	62,099,304	2,738,392	59,360,912	4.60%	2,226	0.12%	2,336.31
2021	101,546	61,477,899	4,153,688	57,324,211	3.81%	2,150	0.12%	2,309.37
2022	0	56,505,000	4,833,486	51,671,514	3.34%	1,938	0.10%	2,119.07

Source: District Records

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

**Winton Woods City School District
Direct and Overlapping Governmental Activities Debt
As of June 30, 2022**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
Overlapping Debt:			
Hamilton County	\$140,675,000	2.47%	\$3,474,673
City of Forest Park	7,116,000	90.77%	6,459,193
Springdale City	5,890,000	0.00%	0
City of Wyoming	5,580,000	1.87%	104,346
Village of Greenhills	200,000	100.00%	200,000
Springfield Township	5,478,000	20.72%	1,135,042
Great Oaks Career Center	<u>0</u>	2.40%	<u>0</u>
Subtotal, Overlapping Debt	<u>164,939,000</u>		<u>11,373,253</u>
District direct debt	<u>56,505,000</u>	100.00%	<u>56,505,000</u>
Total direct and overlapping debt	<u><u>\$221,444,000</u></u>		<u><u>\$67,878,253</u></u>

Source: Ohio Municipal Advisory Council

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

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

	Fiscal Year				
	2013	2014	2015	2016	2017
Debt Limit	\$41,925,713	\$41,863,118	\$39,763,109	\$39,546,883	\$39,538,478
Total Net Debt Applicable to Limit	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>64,128,506</u>
Legal Debt Margin	<u>\$41,925,713</u>	<u>\$41,863,118</u>	<u>\$39,763,109</u>	<u>\$39,546,883</u>	<u>(\$24,590,028)</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.00%	0.00%	0.00%	0.00%	162.19%

Source: District Records

Legal Debt Margin Calculation for Fiscal Year 2022

Assessed Value	\$556,226,800
Debt Limit (9% of Assessed Value)	50,060,412
Debt Applicable to Limit	<u>56,505,000</u>
Legal Debt Margin	<u><u>(\$6,444,588)</u></u>

Fiscal Year				
<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$41,200,955	\$41,361,588	\$41,819,920	\$48,594,520	\$50,060,412
<u>63,619,463</u>	<u>62,722,737</u>	<u>62,177,737</u>	<u>61,477,899</u>	<u>56,505,000</u>
<u><u>(\$22,418,508)</u></u>	<u><u>(\$21,361,149)</u></u>	<u><u>(\$20,357,817)</u></u>	<u><u>(\$12,883,379)</u></u>	<u><u>(\$6,444,588)</u></u>
154.41%	151.64%	148.68%	126.51%	112.87%

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

Calendar Year	Population (1)	(2) Personal Income (Thousands of Dollars)	(3) Per Capita Personal Income	(4) Unemployment Rate
2012	26,513	41,648	51,904	7.40%
2013	26,595	41,673	51,499	7.30%
2014	26,665	42,122	51,818	5.70%
2015	26,665	43,548	53,363	4.70%
2016	26,665	44,777	54,663	4.40%
2017	26,665	46,439	56,406	4.60%
2018	26,665	48,403	58,623	4.20%
2019	26,665	50,362	60,698	3.30%
2020	26,665	50,150	64,043	4.60%
2021	26,665	56,050	67,845	4.10%

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

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

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

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

N/A - Information not available

**Winton Woods City School District
Principal Employers
2021 and 2012**

2021		
Employers	Employees	Percentage of Total Employment
1. Kroger Company	18,000	N/A
2. Cincinnati Children's Hospital Medical Center	16,478	N/A
3. TriHealth Incorporated	12,000	N/A
4. University of Cincinnati	10,196	N/A
5. UC Health	10,112	N/A
6. Proctor & Gamble Company	10,000	N/A
7. General Electric	9,000	N/A
8. Bon Secours Mercy Health	7,700	N/A
9. Fifth Third Bank	7,521	N/A
10. Cincinnati Public Schools	6,500	N/A
Totals	<u>107,507</u>	

2012		
Employers	Employees	Percentage of Total Employment
1. Kroger Company	20,646	N/A
2. University of Cincinnati	15,329	N/A
3. Proctor & Gamble Company	12,564	N/A
4. Cincinnati Children's Hospital Medical Center	12,000	N/A
5. TriHealth Incorporated	10,400	N/A
6. Bon Secours Mercy Health	8,940	N/A
7. UC Health	8,670	N/A
8. General Electric	7,500	N/A
9. Fifth Third Bank	7,180	N/A
10. Archdiocese of Cincinnati	7,000	N/A
Totals	<u>110,229</u>	

Source: Cincinnati USA Partnership for Economic Development and Cincinnati Business Courier

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

	Fiscal Year				
	2013	2014	2015	2016	2017
Instruction					
Classroom teachers	167	171	179	190	193
Special education teachers and tutors	38	38	38	36	36
Educational aides	36	36	43	57	89
Special education aides and attendants	35	41	47	48	38
Total Instruction	<u>276</u>	<u>286</u>	<u>307</u>	<u>331</u>	<u>356</u>
Support and Administration					
Support personnel					
Librarians, nurses, counselors, visiting teacher	25	23	24	25	31
Principals	12	13	15	12	15
Central office administration	2	2	2	2	2
Secretaries and clerical	39	40	45	45	58
Maintenance, mechanics, bus drivers, food service	68	79	79	91	104
Total Support and administration	<u>146</u>	<u>157</u>	<u>165</u>	<u>175</u>	<u>210</u>
Total Employees	<u>422</u>	<u>443</u>	<u>472</u>	<u>506</u>	<u>566</u>

Source: Nonfinancial information from district records.

Fiscal Year				
2018	2019	2020	2021	2022
192	180	177	183	145
36	56	66	68	84
101	102	122	125	99
44	48	45	43	40
<u>373</u>	<u>386</u>	<u>410</u>	<u>419</u>	<u>368</u>
36	37	37	29	30
15	16	16	17	14
2	2	2	2	2
62	60	53	49	40
104	104	111	110	82
<u>219</u>	<u>219</u>	<u>219</u>	<u>207</u>	<u>168</u>
<u>592</u>	<u>605</u>	<u>629</u>	<u>626</u>	<u>536</u>

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

<u>School</u>	Fiscal Year				
	2013	2014	2015	2016	2017
Elementary					
WW Primary North (1957)					
Square feet	41,000	41,000	41,000	41,000	41,000
Capacity (1)	576	576	576	576	576
Enrollment	435	457	493	414	514
WW Primary South (1953)					
Square feet	37,700	37,700	37,700	37,700	37,700
Capacity (1)	600	600	600	600	600
Enrollment	410	378	399	418	444
WW Elementary (1972)					
Square feet	55,100	55,100	55,100	55,100	55,100
Capacity (1)	648	648	648	648	648
Enrollment	519	533	494	565	601
WW Intermediate (1968)					
Square feet	70,400	70,400	70,400	70,400	70,400
Capacity (1)	756	756	756	756	756
Enrollment	536	550	511	521	511
Middle School					
Winton Woods Middle (1963)					
Square feet	120,000	120,000	120,000	120,000	120,000
Capacity (1)	1,207	1,207	1,207	1,207	1,207
Enrollment	576	511	538	550	546
High School					
Winton Woods High (1968)					
Square feet	156,564	156,564	156,564	156,564	156,564
Capacity (1)	1,692	1,692	1,692	1,692	1,692
Enrollment	1,147	1,124	1,144	1,060	1,018
South Campus					
Square feet	N/A	N/A	N/A	N/A	N/A
Capacity (1)	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A
North Campus					
Square feet	N/A	N/A	N/A	N/A	N/A
Capacity (1)	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A
Total Enrollment	3,623	3,553	3,579	3,528	3,634

Source: Nonfinancial information from district records.

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

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

Fiscal Year				
2018	2019	2020	2021	2022
41,000	41,000	41,000	41,000	41,000
576	576	576	576	576
518	541	570	518	389
37,700	37,700	37,700	37,700	**
600	600	600	600	**
423	426	431	409	**
55,100	55,100	55,100	55,100	**
648	648	648	648	**
560	587	605	574	**
70,400	70,400	70,400	70,400	**
756	756	756	756	**
564	582	563	577	**
120,000	120,000	120,000	120,000	**
1,207	1,207	1,207	1,207	**
529	512	604	635	**
156,564	156,564	156,564	156,564	**
1,692	1,692	1,692	1,692	**
1,030	1,099	1,130	1,108	**
N/A	N/A	N/A	N/A	200,719
N/A	N/A	N/A	N/A	2,930
N/A	N/A	N/A	N/A	1,672
N/A	N/A	N/A	N/A	233,105
N/A	N/A	N/A	N/A	3,060
N/A	N/A	N/A	N/A	1,763
3,624	3,747	3,903	3,821	3,824

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

<u>Fiscal Year</u>	<u>Enrollment</u>	<u>Operating Expenditures</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>	<u>Expenses</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>
2013	3,623	44,732,963	12,347	-4.95%	44,701,410	12,338	-4.83%
2014	3,553	45,672,421	12,855	4.11%	46,033,203	12,956	5.01%
2015	3,579	47,589,680	13,297	3.44%	47,148,852	13,174	1.68%
2016	3,528	50,441,533	14,297	7.52%	50,713,291	14,375	9.11%
2017	3,634	55,343,968	15,229	6.52%	60,427,138	16,628	15.68%
2018	3,624	55,802,783	15,398	1.11%	36,920,120	10,188	-38.73%
2019	3,747	58,114,490	15,510	0.72%	58,334,590	15,568	52.82%
2020	3,903	59,280,737	15,189	-2.07%	68,302,007	17,500	12.41%
2021	3,821	60,670,238	15,878	4.54%	68,706,448	17,981	2.75%
2022	3,824	62,826,679	16,430	3.47%	65,002,205	16,998	-5.47%

** - For the 2020/2021 and the 2021/22 school year, all school lunches were free due to the COVID-19 pandemic.

Source: Nonfinancial information from district records.

Teaching Staff	Pupil-Teacher Ratio	Percentage of Students Receiving Free or Reduced-Price Meals**
210	17.3	69.50%
211	16.8	69.50%
228	15.7	72.87%
231	15.3	75.65%
239	15.2	75.07%
242	15.0	84.14%
248	15.1	80.96%
257	15.2	83.28%
261	14.6	100.00%
246	15.5	100.00%

Winton Woods City School District
Number of Teachers: Education and Years of Experience
As of June 30, 2022

Education	Number of Teachers	Percentage of Total
Bachelor's Degree	53	19.63%
Bachelor's Degree with Five Years Experience	59	21.85%
Master's Degree	92	34.07%
Master's Degree + 10 Semester Hours	26	9.63%
Master's Degree + 20 Semester Hours	16	5.93%
Master's Degree + 30 Semester Hours	21	7.78%
Doctorate	3	1.11%
Total Number of Teachers	270	100.00%

Experience	Number of Teachers	Percentage of Total
0 - 5 Years	72	26.67%
6 - 10 Years	69	25.56%
10 + Years	129	47.78%
Total Number of Teachers	270	100.00%

Source: District Records



WWW

Issued by the Treasurer's Office

Winton Woods City Schools

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Cincinnati, OH 45240

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Winton Woods City Schools offers Equal Educational and Employment
Opportunities without regard to race, color, religion,
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