



Dave Yost • Auditor of State

**PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
PIKE COUNTY**

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**PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
PIKE COUNTY**

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

FEDERAL GRANTOR/ Pass Through Grantor Program Title	Grant Year	Federal CFDA Number	Receipts	Disbursements
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
<i>Passed Through Ohio Department of Education:</i>				
Child Nutrition Cluster:				
Non-Cash Assistance (Food Distribution):				
National School Lunch Program	2012/2013	10.555	\$ 1,935	\$ 1,935
Cash Assistance:				
School Breakfast Program	2012/2013	10.553	53,207	53,207
National School Lunch Program	2012/2013	10.555	110,741	110,741
Cash Assistance Subtotal			<u>163,948</u>	<u>163,948</u>
Total Child Nutrition Cluster			<u>165,883</u>	<u>165,883</u>
Distance Learning and Telecommunication Grant	2013	10.855		17,600
Total U.S. Department of Agriculture			165,883	183,483
<u>U.S. DEPARTMENT OF EDUCATION</u>				
<i>Direct from the Federal Government:</i>				
Student Financial Aid Cluster:				
Federal Pell Grant Program	N/A	84.063	257,969	258,192
Federal Direct Student Loans	N/A	84.268	364,278	367,015
Total Student Financial Aid Cluster			<u>622,247</u>	<u>625,207</u>
Rural Education	2013	84.358A	13,652	13,652
<i>Passed Through Ohio Department of Education:</i>				
Adult Education State Grant Program				
	2012	84.002	30,832	
	2013		233,919	265,571
Total Adult Education State Grant Program			<u>264,751</u>	<u>265,571</u>
Vocational Education Basic Grants to States	2012	84.048	1,709	
	2013		113,066	113,066
Total Vocational Education Basic Grants to States			<u>114,775</u>	<u>113,066</u>
Improving Teacher Quality State Grants	2013	84.367	3,762	3,762
Total U.S. Department of Education			<u>1,019,187</u>	<u>1,021,258</u>
Total Federal Awards Receipts and Expenditures			<u>\$ 1,185,070</u>	<u>\$ 1,204,741</u>

The Notes to the Federal Awards Receipts and Expenditures Schedule are an integral part of the Schedule.

**PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
PIKE COUNTY**

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

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Federal Awards Receipts and Expenditures Schedule (the Schedule) reports the School District's federal award programs' receipts and disbursements. The Schedule has been prepared on the cash basis of accounting.

NOTE B - CHILD NUTRITION CLUSTER

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

NOTE C - FOOD DONATION PROGRAM

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



Dave Yost • Auditor of State

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

Pike County Joint Vocational School District
Pike County
175 Beaver Creek Road
P.O. Box 577
Piketon, Ohio 45661

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Pike County Joint Vocational School District, Pike County, Ohio (the School District), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements and have issued our report thereon dated December 11, 2013, wherein we noted the School District has adopted Governmental Accounting Standards Board Statement Nos. 63 and 65.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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



Dave Yost
Auditor of State

Columbus, Ohio

December 11, 2013



Dave Yost • Auditor of State

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

Pike County Joint Vocational School District
Pike County
175 Beaver Creek Road
P.O. Box 577
Piketon, Ohio 45661

To the Board of Education:

Report on Compliance for Each Major Federal Program

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

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on the Major Federal Program

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

Report on Internal Control Over Compliance

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

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

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

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

Report on the Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the School District as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements. We issued our unmodified report thereon dated December 11, 2013. Our opinion also explained that the School District adopted *Governmental Accounting Standard Nos. 63 and 65* during the year. We conducted our audit to opine on the School District's basic financial statements.

The accompanying Federal Awards Receipts and Expenditures Schedule (the Schedule) presents additional analysis required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The Schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this Schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this Schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this Schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

Dave Yost
Auditor of State

Columbus, Ohio

December 11, 2013

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**PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
PIKE COUNTY**

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

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Student Financial Aid Cluster: Federal Pell Grant Program – CFDA #84.063 Federal Direct Student Loans – CFDA #84.268
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

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

None.

3. FINDINGS FOR FEDERAL AWARDS

None.

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Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT ON APPLYING AGREED-UPON PROCEDURE

Pike County Joint Vocational School District
Pike County
175 Beaver Creek Rd., PO Box 577
Piketon, Ohio 45661

To the Board of Education:

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

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

1. We noted the Board amended its anti-harassment policy at its meeting on June 25, 2012 to include prohibiting harassment, intimidation, or bullying of any student "on a school bus" or by an "electronic act";

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

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

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

Dave Yost
Auditor of State

Columbus, Ohio

December 11, 2013

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Pike County Joint Vocational School District

Piketon, Ohio

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



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***Pike County
Joint Vocational School District***

Pike County, Ohio



***Comprehensive
Annual Financial Report for
The fiscal year ended June 30, 2013***

***Issued by: Treasurer's Office
Tonya L. Cooper, Treasurer***

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Introductory Section



Automotive 11 & 12



(ITIM)/(ITAP)
Information
Technology/Interactive
Media



Basic food
service 12



Public Safety 12

*Pike County Joint Vocational School District
Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2013*

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Pike County Career Technology Center

Eric Meredith, Superintendent/Director
Lorna McQuay, Director of Guidance

Shon Tackett, T&I Supervisor
Tonya Cooper, Treasurer

December 11, 2013

Board of Education Members
and Residents of the Pike County Joint Vocational School District:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Pike County Joint Vocational School District for the fiscal year ended June 30, 2013. This CAFR, which includes financial statements and other financial and statistical data, conforms to generally accepted accounting principles as applicable to governmental entities. The intent of this report is to provide the taxpayers of the Pike County Joint Vocational School District with comprehensive financial data in a format that enables them to gain a true understanding of the School District's financial affairs as well as provide management with better financial information for future decision making.

This report enables the School District to comply with Ohio Administrative Code Section 117-2-03(B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38, which requires that school districts reporting on a GAAP basis file an unaudited annual report with the Auditor of State within 150 days of fiscal year-end.

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

The Ohio Auditor of State, has issued an unmodified ("clean") opinion on the Pike County Joint Vocational School District's financial statements for the fiscal year ended June 30, 2013. The independent auditor's report is located at the front of the Financial Section of this report.

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

FORMATION OF THE SCHOOL DISTRICT

The Pike County Joint Vocational School District offers students a variety of classes, including Diversified Health Occupations, Industrial Medical Laboratory, Building Maintenance, Basic Food Service / Hospitality and Facility Care, Information Technology / Business Academy, Automotive Technology, Carpentry, Electricity, Welding, Criminal Justice / Law Enforcement, Heating, Ventilation, Air Conditioning, and Engineering Technology.

The Pike County Joint Vocational School District was established in 1956. This marked the beginning of jointures for a single county vocational school district. We are very proud of the fact that the Pike County Joint Vocational School District was the first of its kind in the State of Ohio.

The original location of the school was 941 Market Street, Piketon, Ohio, but this location no longer fit the needs of the vocational students of the County. In 1982, the Pike County Joint Vocational School District moved to its current site at 175 Beaver Creek Road, Piketon, Ohio. This move did not come about without a struggle. In 1972, the Division of Vocational Education of the State Department of Education attempted to cease the existence of the School District. The students of Pike County who wished to choose a vocational education would be sent either to the Pickaway-Ross Jointure or the Scioto County Jointure, two neighboring districts. Through the leadership of Ohio House of Representative's Speaker Vernal G. Riffe, Jr., this action was nullified. This was done by granting an exemption to the Pike County Joint Vocational School District exclusively. Speaker Riffe also led the effort to receive funding necessary to erect the existing building. The citizens of Pike County passed a bond levy issue, but more financial resources were needed. The additional monies were received through the tireless efforts led by Speaker Riffe, former Superintendent Kenneth Thompson and former Vocational Director Lindsay Ratliff. The School District exists today because our State Representative truly represented our county, its people and, most importantly, the future of our students. The School District's building was built in 1980 with a major addition and renovation project being completed in fiscal year 2009.

Because of Vernal G. Riffe, Jr.'s immense support and effort on behalf of the youth of Pike County toward affording them the opportunity of obtaining a vocational education, the new structure was named the Vernal G. Riffe, Jr. Joint Vocational School of Pike County by Board Resolution.

FORM OF GOVERNMENT AND REPORTING ENTITY

The Pike County Joint Vocational School is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The five-member Pike County Joint Vocational School District Board of Education is comprised of one representative from the one city school district in the County and four of the 11 members of the Ross-Pike County Educational Service Center, representing the three local school districts in the County. Therefore, the School District fairly represents all territory encompassed in its boundaries: the Eastern Local School District, the Scioto Valley Local School District, the Western Local School District, and the Waverly City School District. The Board of Education serves as the taxing authority, contracting body and policy maker for the School District. The Board adopts the annual operating budget and approves all expenditures of School District monies. The Ross-Pike County Educational Service Center cannot directly impose its will on the School District.

The Superintendent is the chief administrative officer of the School District and is responsible for the development, supervision, and operation of the school programs and facilities.

The Treasurer is the chief financial officer of the School District, and is responsible for maintaining financial records, issuing warrants, acting as the custodian of all School District funds and investing idle funds as specified by Ohio law.

Other administrators include a Vocational Director, a Director of Adult and Continuing Education, and supervisors of various educational and support services.

The School District employs 57 full-time employees. These employees include certified, non-certified and administrative personnel providing services to 406 students. Due to the student enrollment of the local school districts and its current enrollment, the Pike County Joint Vocational School District anticipates its student enrollment to remain consistent from school year to school year.

The reporting entity consists of all funds, departments, boards and agencies that are not legally separate from the School District. This includes general operations, food service and student related activities of the School District.

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

The Village of Piketon and the member school districts have not been included in the accompanying financial statements. The boards are not appointed by the School District, nor are they fiscally dependent on the School District. The South Central Ohio Computer Association Regional Council of Governments and the Coalition of Rural and Appalachian Schools are reported as jointly governed organizations in Note 17. The Ohio SchoolComp Group Retrospective Rating Program and the Ohio School Plan are reported as insurance purchasing pools in Note 17.

The School Board adopts an annual budget by July 1 which may be amended any time during the fiscal year as new information becomes available. This annual budget serves as the foundation of the Pike County Joint Vocational School District's financial planning and control. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution. The legal level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. The Treasurer has been authorized to allocate Board appropriations to the function and object level within each fund.

ECONOMIC CONDITION AND OUTLOOK

Major industries located within the School District's boundaries include paper, automotive components, and fuel enrichment industries.

Pike County is a rural community in Southern Ohio with relatively high unemployment rates. According to the Ohio Department of Job and Family Services, the unemployment rate rose from 9.1 percent in 2004 to 12.4 in 2013. This is slightly down from the high of 15.4 reported in 2011, but still the highest unemployment rate in the State. The population of Pike County in the 2010 census was 28,709. The economic growth in Pike County is uncertain at the present time. This is due to the closing of MASCO Retail Cabinet Group (formerly Mill's Pride) in 2011 and the closing of other local establishments throughout the year. The County hopes the addition of the United States Enrichment Corporation's American Centrifuge Demonstration Facility will help keep some stability in the area. The addition of Fluor-B&W at the U.S. Department of Energy's Gaseous Diffusion Plant in Piketon is another hope for the County for the addition of jobs to the area.

The Pike County Joint Vocational School District is located in the center of the four member school districts it serves. The School District encompasses approximately 444 square miles which includes one city, two villages and many townships. The County itself is located approximately 60 miles south of Columbus on U.S. Route 23, 75 miles east of Cincinnati on U.S. Route 32, and 50 miles north of Ashland, Kentucky. This central position provides a strategic location for the future development of business and industry.

Agriculture contributes over \$14 million of agricultural output annually to the County's economy. There were approximately 540 farms located over 79,000 acres in Pike County in 2009. Farming in Pike County continues to develop and become more commercial. In fact, the average size of a farm in 2009 was 146 acres with average receipts per farm of \$27,736 (Pike County Auditor). Pike County has approximately 23 sawmills which produce over 30 million board feet of lumber annually.

Tourism has improved and grown in Pike County. The summer parks and resorts in the County (Pike Lake State Park and Long's Retreat) will help to improve the tourism sector of the County's economy. Pike County also has a PGA rated golf course, Big Beaver Creek Golf Club. The course helps to bring visitors to the County.

Graduates of the Pike County Joint Vocational School District may seek local employment with major industrial employers like Van-Rob formerly Brown Corporation, the Gas Centrifuge Enrichment Plant, and Fluor-B&W.

FINANCIAL TRENDS

During fiscal year 2013, the School District experienced zero growth in State foundation revenue (cash basis). Under the new State budget, career technology centers will receive minimal growth in revenue from State foundation for fiscal year 2014 and 2015.

FINANCIAL PLANNING AND POLICIES

The School District has been encountering House Bill 66. In June 2011, with Amended Substitute House Bill 153, major changes in the phase out of tangible personal property tax and electric deregulation were introduced. This change is based on the reliance of a school district on tangible personal property and electric deregulation monies. In the case of the Pike County Joint Vocational School District, we are heavily reliant on these monies. The rule for us is if greater than two percent of our resources come from these monies, the reduction in reimbursement in the first year is an amount equal to two percent of the calculated total resources for the unit. This was for fiscal year 2013. Any reimbursement received in fiscal year 2013 would continue to be received at that level in the future. The School District's loss for fiscal year 2013 was \$113,000.

Another issue the School District is encountering is House Bill 282. House Bill 282 requires career-technical centers to spend weighted funds from the State only on costs associated with the delivery of career-technical programming to career-technical students. In May 2004, part of this bill was replaced to require career-technical centers to spend at least 75 percent of their weighted State funds on specified areas; these areas do not include salaries or fringe benefits. This amendment to House Bill 282 will require the Pike County Joint Vocational School District to keep our expenditures on vocational instruction, excluding salaries and fringe benefits, at a much higher level. With the new State budget, any unused funds will be returned to the State for redistribution.

MAJOR INITIATIVES

FOR THE YEAR

Accomplishments by the students of the School District included State and National level honors for Business Professionals of America, Skills-USA and Family, Career and Community Leaders of America. The Pike County Joint Vocational School District received the Certificate of Achievement for Excellence in Financial Reporting award from the Government Finance Officers Association and the Certificate of Excellence in Financial Reporting award from the Association of School Business Officials International for its CAFR for the fiscal year ended June 30, 2012.

FOR THE FUTURE

The School District's five-year forecast continues to be the instrument used to make future decisions with regard to program and funding strategies. Because the State of Ohio provides the majority of its funding, the School District is very concerned as to what effect the phase out of the tangible personal property tax distributions will have on its General Fund. The School District was to receive tangible personal property tax loss reimbursement payments through fiscal year 2013. With Amended Substitute House Bill 153, major changes in the phase out of tangible personal property tax and electric deregulation were introduced. This change is based on the reliance of a school district on tangible personal property money. In the case of the Pike County Joint Vocational School District, we are heavily reliant on these monies. The rule for us is that if greater than two percent of our resources come from these monies, the reduction in reimbursement in the first year is an amount equal to two percent of the calculated total resources for the unit.

With the passage of House Bill 1, career technology centers were to be evaluated over a two year period to determine the level of funding each center would receive from the State. Career technology funding was increased for those two years at 75 percent each year of the School District's weighted State funds. With the new State budget, passed in June 2013, State funding for the Pike County career technology center will be capped at a 6.25 percent increase for fiscal years 2014 and at an 8.73 percent increase for fiscal year 2015.

The Treasurer plans to continue with the Comprehensive Annual Financial Report in future fiscal years.

AWARDS AND ACKNOWLEDGEMENTS

GFOA CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Pike County Joint Vocational School District for its CAFR for the fiscal year ended June 30, 2012. The Pike County Joint Vocational School District has received a Certificate of Achievement for the last seventeen fiscal years. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

ASBO CERTIFICATE OF EXCELLENCE

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Pike County Joint Vocational School District for its CAFR for the fiscal year ended June 30, 2012.

A Certificate of Excellence is awarded to those school districts who have voluntarily submitted their system's CAFR for review by an ASBO Panel of Review. Upon completion of a vigorous technical review, the panel members conclude whether the school system's financial report has met the criteria for excellence in financial reporting.

ACKNOWLEDGMENTS

The publication of this report is a major step toward professionalizing the financial reporting of the Pike County Joint Vocational School District. Appreciation is expressed to the Treasurer's staff: Janet Bobst and Paula Staker. A special thank you is also extended to Paula Orozco for her assistance with the photos for the cover pages and to the Local Government Services Section of the Office of the Auditor of State for their assistance in preparing this year's CAFR. Sincere gratitude goes to the Board of Education, where the commitment to excellence begins.

Respectfully submitted,



Eric D. Meredith, Superintendent



Tonya L. Cooper, Treasurer
Pike County Joint Vocational School District



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Pike County
Joint Vocational School District
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

Executive Director/CEO

Association of School Business Officials International



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

Pike County Joint Vocational School District

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

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



A handwritten signature in black ink, reading 'Ron McCulley', written over a horizontal line.

Ron McCulley, CPPB, RSBO
President

A handwritten signature in black ink, reading 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director

*Pike County Joint Vocational School District
List of Principal Officials
June 30, 2013*

Board of Education

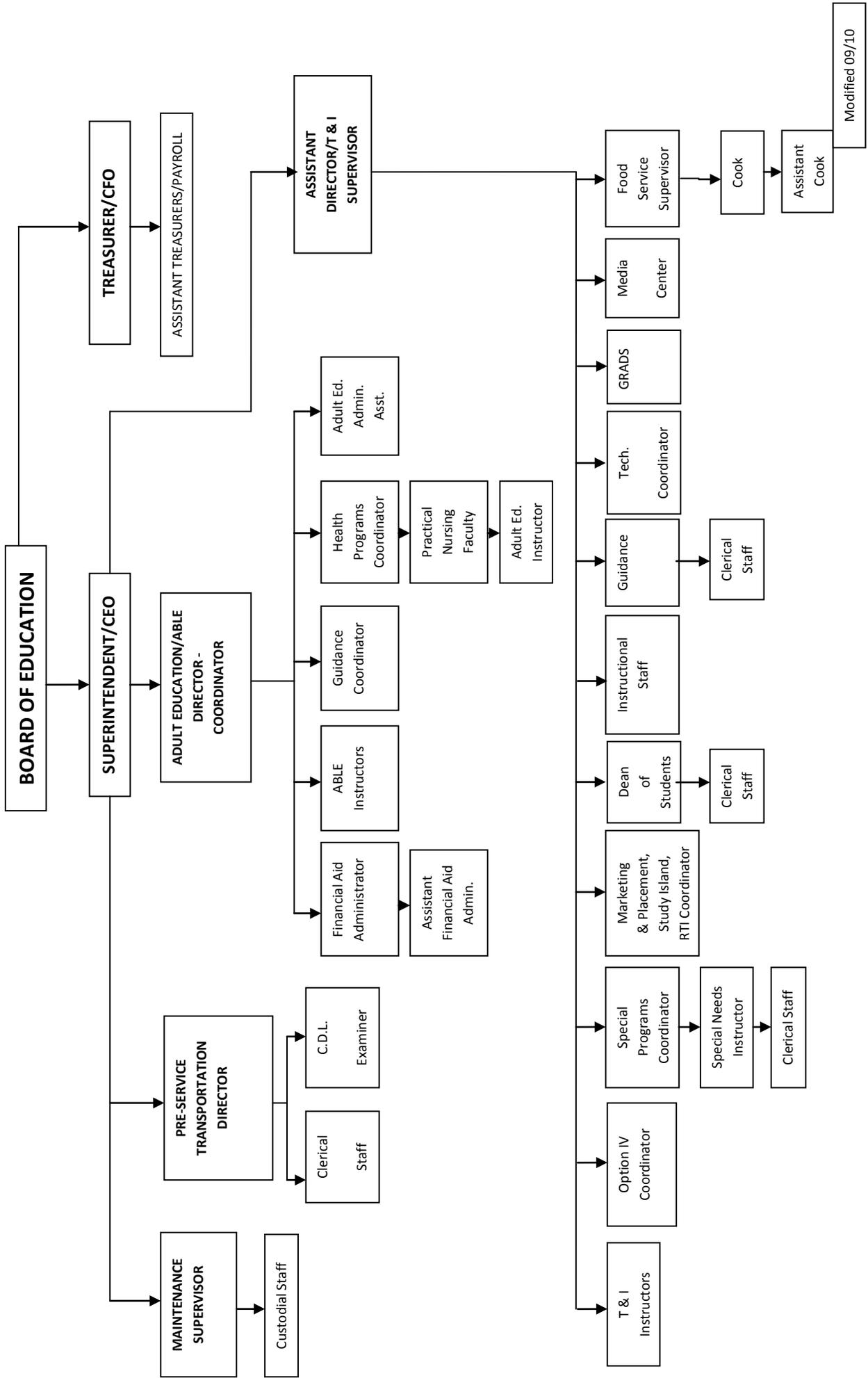
Mr. Ron Dixon..... President
Mr. Gregory Fout..... Vice-President
Mr. Jan Leeth.....Member
Mrs. Sharon Manson.....Member
Mr. Turman Helton.....Member

Administration

Mr. Eric D. Meredith Superintendent
Mrs. Tonya L. Cooper Treasurer
Mr. Shon Tackett Vocational Director
Mrs. Lorna McQuay Director of Guidance
Mr. Lathe Moore.....Director of Adult and Continuing Education

Pike County Career Technology Center

Organizational Chart



FINANCIAL SECTION



Hospitality and Facility
Care 11



Patient Care Technician 12

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Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

Pike County Joint Vocational School District
Pike County
175 Beaver Creek Road
P.O. Box 577
Piketon, Ohio 45661

To the Board of Education:

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

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

Emphasis of Matter

As discussed in Note 21 to the financial statements, during the year ended June 30, 2013, the School District adopted the provisions of Governmental Accounting Standards Board Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and No. 65, *Items Previously Reported as Assets and Liabilities*. We did not modify our opinion regarding these matters.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 11, 2013, on our consideration of the School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standings* in considering the School District's internal control over financial reporting and compliance.

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

Dave Yost
Auditor of State

Columbus, Ohio

December 11, 2013

Pike County Joint Vocational School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

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

Financial Highlights

- In total, Net Position decreased \$342,241. There was a decrease in total revenues of \$370,869; total expenses increased by \$129,605.
- General revenues accounted for \$5,463,719 of all revenues, and reflect the School District's continued dependence on property taxes and unrestricted State entitlements.
- The School District had \$7,728,160 in expenses related to governmental activities; only \$1,922,200 of these expenses were offset by program specific charges for services and sales, grants, contributions, and interest. General revenues (primarily grants and entitlements and property taxes) of \$5,463,719 were not adequate to provide for the remaining cost of these programs.

Using this Comprehensive Annual Financial Report (CAFR)

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 Pike County Joint Vocational School 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 the *Statement of Activities* provide information about the activities of the whole School District, presenting both an aggregate view of the School 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 School District's most significant funds with all other nonmajor funds presented in total in one column.

Reporting the School District as a Whole

One of the most important questions asked about the School District is "How did we do financially during fiscal year 2013?" The *Statement of Net Position* and the *Statement of Activities*, which appear first in the School District's financial statements, report information on the School District as a whole and its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current fiscal year's revenues and expenses regardless of when cash is received or paid.

Pike County Joint Vocational School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

These two statements report the School District's Net Position and changes in Net Position. This change in Net Position is important because it tells the reader that, for the School District as a whole, the *financial position* of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the School District's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs and other factors.

In the *Statement of Net Position* and the *Statement of Activities*, the School District has only one kind of activity:

- Governmental Activities – All of the School District's educational programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation, extracurricular activities, and food service.

Reporting the School District's Most Significant Funds

Fund Financial Statements

The analysis of the School District's major funds begins on page 9. Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds, which are the General Fund and the Permanent Improvement Capital Projects Fund.

Governmental Funds – Most of the School 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 fiscal year-end available for spending in future periods. These funds are reported using the accounting method called *modified accrual* accounting, which measures cash and all other *financial assets* that can readily be converted to cash. The governmental fund statements provide a detailed *short-term view* of the School District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or difference) 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 – The School District's only fiduciary funds are agency funds. All of the School District's fiduciary activities are reported in a separate Statement of Fiduciary Assets and Liabilities. We exclude these activities from the School District's other financial statements because the School District cannot use these assets to finance its operations. The School District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Fiduciary funds use the accrual basis of accounting.

Pike County Joint Vocational School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

The School District as a Whole

Recall that the Statement of Net Position provides the perspective of the School District as a whole.

Table 1 provides a summary of the School District's Net Position for fiscal year 2013 and fiscal year 2012:

Table 1
Net Position

	Governmental Activities		Increase/ (Decrease)
	2013	2012	
Assets			
Current and Other Assets	\$6,588,735	\$6,424,201	\$164,534
Capital Assets, Net	17,378,935	17,936,711	(557,776)
Total Assets	23,967,670	24,360,912	(393,242)
Liabilities			
Other Liabilities	520,064	475,803	44,261
Long-Term Liabilities	3,380,623	3,514,626	(134,003)
Total Liabilities	3,900,687	3,990,429	(89,742)
Deferred Inflows of Resources	1,154,112	1,115,371	38,741
Net Position			
Net Investment in Capital Assets	14,419,935	14,822,821	(402,886)
Restricted	1,027,683	1,112,749	(85,066)
Unrestricted	3,465,253	3,319,542	145,711
Total Net Position	\$18,912,871	\$19,255,112	(\$342,241)

Overall, a decrease of \$393,242 occurred within total assets when compared to the prior fiscal year. A significant increase of \$164,534 occurred within current and other assets of governmental activities when compared to the prior fiscal year. The primary reason contributing to this increase was that the School District continued monitoring disbursements in an effort to control its spending situation. Capital assets decreased by \$557,776 primarily due to current year depreciation exceeding current year additions.

Total liabilities had an insignificant decrease of \$89,742 for fiscal year 2013 when compared to the prior fiscal year.

Pike County Joint Vocational School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Net Investment in Capital Assets of decreased \$402,886. This is due primarily to capital assets depreciation exceeding capital assets additions for the fiscal year.

Restricted Net Position, when viewed alone, experienced an insignificant decrease of \$85,066 when compared to the prior fiscal year.

Unrestricted Net Position had an increase of \$145,711. This is related to the School District monitoring disbursements in an effort to control its spending situation.

Table 2 shows the changes in Net Position for fiscal years 2013 and 2012.

Table 2
Change in Net Position

	Governmental Activities		Increase/ (Decrease)
	2013	2012	
Revenues			
Program Revenues:			
Charges for Services and Sales	\$772,827	\$881,328	(\$108,501)
Operating Grants, Contributions, and Interest	1,149,373	1,140,062	9,311
Total Program Revenues	<u>1,922,200</u>	<u>2,021,390</u>	<u>(99,190)</u>
General Revenues:			
Property Taxes	1,075,750	1,218,575	(142,825)
Payments in Lieu of Taxes	226	496	(270)
Grants and Entitlements not Restricted to Specific Programs	4,347,943	4,408,085	(60,142)
Investment Earnings	(5,608)	17,393	(23,001)
Contributions and Donations	5,155	4,706	449
Miscellaneous	40,253	86,143	(45,890)
Total General Revenues	<u>5,463,719</u>	<u>5,735,398</u>	<u>(271,679)</u>
Total Revenues	<u>\$7,385,919</u>	<u>\$7,756,788</u>	<u>(\$370,869)</u>

(continued)

Pike County Joint Vocational School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Table 2
Change in Net Position
(continued)

	Governmental Activities		Increase/ (Decrease)
	2013	2012	
Program Expenses			
Instruction:			
Special	\$145,513	\$137,308	\$8,205
Vocational	3,791,382	3,802,014	(10,632)
Adult/Continuing	616,241	562,623	53,618
Support Services:			
Pupils	335,091	317,289	17,802
Instructional Staff	469,054	436,279	32,775
Board of Education	89,278	83,071	6,207
Administration	512,983	478,430	34,553
Fiscal	399,685	402,530	(2,845)
Operation and Maintenance of Plant	586,844	663,487	(76,643)
Pupil Transportation	23,085	21,670	1,415
Central	247,882	226,912	20,970
Operation of Non-Instructional Services	341,455	288,164	53,291
Extracurricular Activities	1,200	2,795	(1,595)
Interest and Fiscal Charges	168,467	175,983	(7,516)
Total Expenses	<u>7,728,160</u>	<u>7,598,555</u>	<u>129,605</u>
Change in Net Position	(342,241)	158,233	(500,474)
Net Position at Beginning of Year	<u>19,255,112</u>	<u>19,096,879</u>	<u>158,233</u>
Net Position at End of Year	<u><u>\$18,912,871</u></u>	<u><u>\$19,255,112</u></u>	<u><u>(\$342,241)</u></u>

Program revenues, which are primarily represented by charges for tuition, fees, sales, and extracurricular activities, as well as restricted intergovernmental revenues were \$1,922,200 of total revenues for fiscal year 2013. Charges for services decreased due to a decrease in adult education enrollment and the School District is no longer charging students for breakfast or lunch. In fiscal year 2013, the School District was considered to be high poverty, which allowed them to provide free lunch and breakfast to all students through federal funding.

As previously mentioned, general revenues were \$5,463,719 of total revenues for fiscal year 2013 and were significantly less than the prior fiscal year. Property taxes decreased \$142,825 from the prior fiscal year. This decrease resulted from the School District not receiving tangible personal property tax monies.

Pike County Joint Vocational School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

As should be expected, instruction costs represent the largest of the School District's expenses, \$4,553,136 for fiscal year 2013. The instruction category, however, does not include all activities associated with educating students. Other programs which support the instruction process, including pupils, instructional staff, and pupil transportation account for \$827,230 of governmental expenses. Maintenance of the School District's facilities also represents a significant expense of \$586,844. Overall, expenses increased \$129,605. There were increases and decreases in various functions but none were significant.

The School District's Funds

Information about the School District's most significant funds starts on page 14. Governmental funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$7,350,763 and expenditures of \$7,304,538. The net change in fund balance for the fiscal year was most significant in the General Fund with an increase of \$168,683. This was the result of the School District monitoring disbursements in an effort to control its spending situation.

The Permanent Improvement Capital Projects Fund balance increased \$28,974 as a result of the School District revenue from property taxes exceeding current fiscal year debt payments.

General Fund - Budget Highlights

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

During the course of fiscal year 2013, the School District revised its budget as it attempted to deal with unexpected changes in revenues and expenditures. A review of the budgetary comparison statement for the General Fund reflects a decrease of \$77,974 between the original budget and final budget revenues, which is insignificant. Throughout the fiscal year, the School District adjusted its estimates to deal with current economic conditions. The change in revenues from the final budget to actual revenues received was insignificant.

The increase in expenditures from the original to the final budget was \$323,305, which was a significant increase. The difference in actual expenditures made from the final budget was \$606,053, a significant decrease. The School District bases their annual budget on prior year expenditures. Due to closely monitoring expenditures, the District was able to significantly reduce expenditures. The largest savings were realized in the vocational instruction and the administration.

Pike County Joint Vocational School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Actual General Fund revenues and other financing sources were greater than expenditures and other financing uses by \$213,357.

The School District's ending unobligated cash balance was \$606,508 above the final budgeted amount.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2013, the School District had \$17,378,935 invested in capital assets (net of accumulated depreciation), a decrease of \$557,776. Additions to capital assets primarily included a roof replacement, furniture, and equipment purchases related to routine computer and computer related purchases and other educational equipment. Disposals for the fiscal year primarily included various computers and educational equipment. For further information regarding the School District's capital assets, refer to Note 9 to the basic financial statements.

Debt

The School District had an outstanding lease-purchase agreement for improvements, renovations and additions to the School District's building, including equipment, furnishings and fixtures in the amount of \$2,959,000. The School District's long-term obligations also include compensated absences.

The School District's overall legal debt margin was \$35,284,839 with an unvoted debt margin of \$392,054 at June 30, 2013. For further information regarding the School District's long-term obligations, refer to Note 15 to the basic financial statements.

Current Issues

The Pike County Joint Vocational School was the first vocational school in the State of Ohio. The School District's five-year forecast continues to be the instrument used to make future decisions with regard to program and funding strategies. As mentioned previously, the School District is very concerned as to what effect the phase out of the tangible personal property tax distributions will have on its General Fund. The School District was to receive tangible personal property tax loss reimbursement payments through fiscal year 2013. With Amended Substitute House Bill 153, major changes in the phase out of tangible personal property tax and electric deregulation were introduced. The phase-out was slated to start in August of 2011 and to go on for the following six years. Amended Substitute House Bill 1 of the 128th General Assembly however, postponed the starting of the phased-out period of August 2013. This change is based on the reliance of a school district on tangible personal property and electric deregulation monies. In the case of the Pike County Joint Vocational School District, we are heavily reliant on these monies. The rule for us is that if greater than two percent of our resources come from these monies, the reduction in reimbursement in the first year is an amount equal to two percent of the calculated total resources for the unit.

Pike County Joint Vocational School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Another concern the School District has regarding its five-year forecast is the amendment to House Bill 282 which, as stated more thoroughly in the transmittal letter, requires the Pike County Joint Vocational School District to increase its vocational instruction expenditures. With the passage of House Bill 1, career technology centers were to be evaluated over a two year period to determine the level of funding each center would receive from the State. Career technology funding was increased for those two years at 75 percent each year of the School District's weighted State funds. State funding for career technology centers was set at zero percent for fiscal year 2013.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional information, contact Tonya L. Cooper, Treasurer at Pike County Joint Vocational School District, 175 Beaver Creek Road, Piketon, Ohio 45661 or e-mail tcooper@pikectc.org.

Pike County Joint Vocational School District
Statement of Net Position
June 30, 2013

	Governmental Activities
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$4,987,275
Cash and Cash Equivalents With Fiscal Agent	5,000
Materials and Supplies Inventory	137
Inventory Held for Resale	4,016
Accrued Interest Receivable	3,505
Prepaid Items	4,186
Accounts Receivable	13,142
Property Taxes Receivable	1,467,074
Intergovernmental Receivable	99,694
Payments in Lieu of Taxes Receivable	4,706
Capital Assets:	
Land	157,560
Depreciable Capital Assets, Net	17,221,375
<i>Total Assets</i>	23,967,670
<u>Liabilities:</u>	
Accounts Payable	62,425
Contracts Payable	33,864
Accrued Wages and Benefits Payable	310,573
Intergovernmental Payable	108,202
Matured Bonds Payable	5,000
Long-Term Liabilities:	
Due Within One Year	174,529
Due in More Than One Year	3,206,094
<i>Total Liabilities</i>	3,900,687
<u>Deferred Inflows Of Resources</u>	
Property Taxes	1,149,406
Revenue In Lieu of Taxes	4,706
<i>Total Deferred Inflows Of Resources</i>	1,154,112
<u>Net Position:</u>	
Net Investment In Capital Assets	14,419,935
Restricted for:	
Capital Improvements	562,592
Debt Service	3,499
School Facilities Maintenance	407,385
Other Purposes:	
Vocational Programs	20,530
Bus Driver Training	11,485
Adult Continuing Education	10,131
Other	12,061
Unrestricted	3,465,253
<i>Total Net Position</i>	\$18,912,871

See accompanying notes to the basic financial statements

Pike County Joint Vocational School District
Statement of Activities
For the Fiscal Year Ended June 30, 2013

	Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services and Sales	Operating Grants, Contributions, and Interest	Governmental Activities
<u>Governmental Activities:</u>				
Instruction:				
Special	\$145,513	\$0	\$383,384	\$237,871
Vocational	3,791,382	119,160	69,252	(3,602,970)
Adult/Continuing	616,241	365,369	195,881	(54,991)
Support Services:				
Pupils	335,091	0	0	(335,091)
Instructional Staff	469,054	58,191	189,886	(220,977)
Board of Education	89,278	0	0	(89,278)
Administration	512,983	49,899	27,117	(435,967)
Fiscal	399,685	5,205	190	(394,290)
Operation and Maintenance of Plant	586,844	28,760	0	(558,084)
Pupil Transportation	23,085	0	0	(23,085)
Central	247,882	113,613	104,866	(29,403)
Operation of Non-Instructional Services	341,455	32,630	178,797	(130,028)
Extracurricular Activities	1,200	0	0	(1,200)
Interest	168,467	0	0	(168,467)
Total Governmental Activities	\$7,728,160	\$772,827	\$1,149,373	(5,805,960)

General Revenues:

Property Taxes Levied for:	
General Purposes	822,223
Capital Outlay	253,527
Payments in Lieu of Taxes	226
Grants and Entitlements not Restricted to Specific Programs	4,347,943
Investment Earnings	(5,608)
Contributions and Donations	5,155
Miscellaneous	40,253
Total General Revenues	5,463,719
Change in Net Position	(342,241)
Net Position at Beginning of Year	19,255,112
Net Position at End of Year	\$18,912,871

See accompanying notes to the basic financial statements

Pike County Joint Vocational School District
Balance Sheet
Governmental Funds
June 30, 2013

	General	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$3,916,226	\$483,542	\$563,960	\$4,963,728
Cash and Cash Equivalents With Fiscal Agent	0	0	5,000	5,000
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	23,547	0	0	23,547
Receivables:				
Property Taxes	1,134,362	332,712	0	1,467,074
Payments in Lieu of Taxes	4,706	0	0	4,706
Accounts	11,902	0	1,240	13,142
Accrued Interest	3,505	0	0	3,505
Intergovernmental	51,083	0	48,611	99,694
Interfund	34,794	0	0	34,794
Prepaid Items	3,779	0	407	4,186
Materials and Supplies Inventory	0	0	137	137
Inventory Held for Resale	0	0	4,016	4,016
Advances to Other Funds	62,286	0	0	62,286
Total Assets	\$5,246,190	\$816,254	\$623,371	\$6,685,815
<u>Liabilities:</u>				
Accounts Payable	\$61,648	\$0	\$777	\$62,425
Contracts Payable	0	0	33,864	33,864
Accrued Wages and Benefits Payable	299,771	0	10,802	310,573
Intergovernmental Payable	94,973	0	13,229	108,202
Interfund Payable	0	0	34,794	34,794
Matured Bonds Payable	0	0	5,000	5,000
Advances from Other Funds	0	0	62,286	62,286
Total Liabilities	456,392	0	160,752	617,144
<u>Deferred Inflows of Resource:</u>				
Property Taxes	895,744	253,662	0	1,149,406
Payment in Lieu of Taxes	4,706	0	0	4,706
Unavailable Revenue	176,603	57,208	26,779	260,590
Total Deferred Inflows of Resources	1,077,053	310,870	26,779	1,414,702
<u>Fund Balances:</u>				
Nonspendable	66,065	0	544	66,609
Restricted	0	505,384	496,028	1,001,412
Assigned	62,838	0	0	62,838
Unassigned (Deficit)	3,583,842	0	(60,732)	3,523,110
Total Fund Balances	3,712,745	505,384	435,840	4,653,969
Total Liabilities, Deferred Inflows Of Resources and Fund Balance	\$5,246,190	\$816,254	\$623,371	\$6,685,815

See accompanying notes to the basic financial statements

Pike County Joint Vocational School District
*Reconciliation of Total Governmental Fund Balances to
 Net Position of Governmental Activities
 June 30, 2013*

Total Governmental Fund Balances \$4,653,969

***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. These assets consist of:

Land	157,560	
Other capital assets	24,351,469	
Accumulated depreciation	(7,130,094)	
		17,378,935

Some of the School District's revenues will be collected after fiscal year-end, but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.

Delinquent property taxes	231,615	
Intergovernmental	26,779	
Interest	2,196	
		260,590

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:

Capital leases	(2,959,000)	
Compensated absences	(421,623)	
Total liabilities		(3,380,623)

Net Position of Governmental Activities \$18,912,871

See accompanying notes to the basic financial statements

Pike County Joint Vocational School District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2013

	General	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
<u>Revenues:</u>				
Property Taxes	\$744,025	\$208,508	\$115,236	\$1,067,769
Payments in Lieu of Taxes	226	0	0	226
Intergovernmental	4,683,640	97,725	689,172	5,470,537
Investment Earnings	(6,035)	0	31	(6,004)
Tuition and Fees	99,952	0	478,664	578,616
Rentals	28,760	0	0	28,760
Charges for Services	126,163	0	39,288	165,451
Contributions and Donations	5,155	0	0	5,155
Miscellaneous	37,798	0	2,455	40,253
<i>Total Revenues</i>	<u>5,719,684</u>	<u>306,233</u>	<u>1,324,846</u>	<u>7,350,763</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Special	92,026	0	0	92,026
Vocational	3,404,808	0	18,683	3,423,491
Adult/Continuing	0	0	598,291	598,291
Support Services:				
Pupils	297,982	0	0	297,982
Instructional Staff	238,532	0	234,229	472,761
Board of Education	89,278	0	0	89,278
Administration	387,269	0	83,327	470,596
Fiscal	359,196	11,461	6,100	376,757
Operation and Maintenance of Plant	434,198	0	150,398	584,596
Pupil Transportation	15,502	0	0	15,502
Central	96,784	0	118,061	214,845
Operation of Non-Instructional Services	70,301	0	232,825	303,126
Extracurricular Activities	700	0	500	1,200
Capital Outlay	6,715	0	33,864	40,579
Debt Service:				
Principal Retirement	54,890	100,000	0	154,890
Interest and Fiscal Charges	2,820	165,798	0	168,618
<i>Total Expenditures</i>	<u>5,551,001</u>	<u>277,259</u>	<u>1,476,278</u>	<u>7,304,538</u>
Net Change in Fund Balances	168,683	28,974	(151,432)	46,225
Fund Balances at Beginning of Year	<u>3,544,062</u>	<u>476,410</u>	<u>587,272</u>	<u>4,607,744</u>
Fund Balances at End of Year	<u>\$3,712,745</u>	<u>\$505,384</u>	<u>\$435,840</u>	<u>\$4,653,969</u>

See accompanying notes to the basic financial statements

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

Net Change in Fund Balances - Total Governmental Funds \$46,225

***Amounts reported for governmental activities in the
Statement of Activities are different because:***

Capital outlays are reported as expenditures in governmental funds. However, in the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital assets additions	182,629	
Depreciation expense	(726,226)	
Excess of depreciation expense over captial outlay		(543,597)

Governmental funds report only the disposal of capital assets to the extent proceeds are received from the sale. In the Statement of Activities, a gain or loss is reported for each sale.

Loss on disposal of capital assets		(14,179)
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Because some revenues will not be collected for several months after the School District's fiscal year ends, they are not considered "available" inflow and are deferred in the governmental funds.

Delinquent property taxes	7,981	
Intergovernmental	26,779	
Interest	396	
Total deferred		35,156

Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. In the current fiscal year, these amounts consist of:

Loan principal retirement	54,890	
Capital lease payments	100,000	
Total long-term debt repayment		154,890

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The difference in the amount of interest on the Statement of Activities when compared to the expenditures reported in governmental funds is the result of a decrease in accrued interest.

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Some items 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. These activities consist of:

Increase in compensated absences payable		(20,887)
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Change in Net Position of Governmental Activities (\$342,241)

See accompanying notes to the basic financial statements

Pike County Joint Vocational School District
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Property Taxes	\$926,148	\$959,955	\$959,955	\$0
Payments in Lieu of Taxes	496	226	226	0
Intergovernmental	4,630,324	4,635,916	4,635,916	0
Investment Earnings	11,752	10,875	11,128	253
Tuition and Fees	158,015	100,006	100,006	0
Rentals	15,550	17,510	17,510	0
Charges for Services	175,592	126,293	126,293	0
Contributions and Donations	4,706	5,155	5,155	0
Miscellaneous	48,142	36,815	36,836	21
Total Revenues	5,970,725	5,892,751	5,893,025	274
<u>Expenditures:</u>				
Current:				
Instruction:				
Special	95,948	97,952	92,077	5,875
Vocational	3,678,391	3,784,082	3,492,669	291,413
Support Services:				
Pupils	356,305	367,972	296,940	71,032
Instructional Staff	129,991	201,017	181,421	19,596
Board of Education	84,497	103,867	97,147	6,720
Administration	419,295	491,744	389,925	101,819
Fiscal	362,466	394,532	379,760	14,772
Operation and Maintenance of Plant	462,573	508,750	431,872	76,878
Pupil Transportation	15,183	17,530	15,070	2,460
Central	86,326	109,342	93,961	15,381
Operation of Non-Instructional Services	139,489	69,814	69,707	107
Extracurricular Activities	700	700	700	0
Capital Outlay	131	6,715	6,715	0
Debt Service:				
Principal Retirement	57,127	54,890	54,890	0
Interest and Fiscal Charges	0	2,820	2,820	0
Total Expenditures	5,888,422	6,211,727	5,605,674	606,053
Excess of Revenues Over (Under) Expenditures	82,303	(318,976)	287,351	606,327
<u>Other Financing Sources (Uses):</u>				
Transfers In	204,125	136,673	0	(136,673)
Transfers Out	(208,425)	(208,731)	(71,877)	136,854
Advances In	35,964	35,942	32,677	(3,265)
Advances Out	(35,965)	(38,059)	(34,794)	3,265
Total Other Financing Sources (Uses)	(4,301)	(74,175)	(73,994)	181
Net Change in Fund Balance	78,002	(393,151)	213,357	606,508
Fund Balance at Beginning of Year	3,626,563	3,626,563	3,626,563	0
Prior Year Encumbrances Appropriated	31,142	31,142	31,142	0
Fund Balance at End of Year	\$3,735,707	\$3,264,554	\$3,871,062	\$606,508

See accompanying notes to the basic financial statements

Pike County Joint Vocational School District
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2013

Assets:

Equity in Pooled Cash and Cash Equivalents	<u><u>\$4,025</u></u>
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Liabilities:

Undistributed Monies	<u><u>\$4,025</u></u>
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See accompanying notes to the basic financial statements

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 1 – DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The Pike County Joint Vocational School District (the “School District”) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The Pike County Joint Vocational School District is operated under the direction of a five-member Board of Education, which is not directly elected. The Board of Education is comprised of members of other elected boards who, by charter, also serve as board members of the Pike County Joint Vocational School District. The Board of Education for the Pike County Joint Vocational School District consists of four of the eleven members of the Ross-Pike County Educational Service Center’s Board of Education and one representative from the Waverly City School District’s Board of Education. The School District is classified as a jointly governed organization of the Ross-Pike County Educational Service Center. The School District exposes students to job training, leading to employment upon graduation from high school.

The School District was established in 1956 through the cooperation of all school districts within the County. The School District serves an area of approximately 444 square miles. It is located in Pike County, and includes Eastern Local School District, Scioto Valley Local School District, Western Local School District, and Waverly City School District. The School District has an enrollment of 406 students and is staffed by 18 non-certificated employees, 36 certificated full-time teaching personnel and three administrative employees. The School District currently operates one building.

Reporting Entity:

Since the School District does not have a separately elected governing board and does not meet the definition of a component unit, it is classified as a stand-alone government under the provisions of GASB Statement No. 14, “*The Financial Reporting Entity*”.

The reporting entity is comprised of the stand-alone government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The School District consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For the Pike County Joint Vocational School District, this includes general operations, food service, and student related activities of the School District.

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

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

The School District participates in four organizations, two of which are defined as jointly governed organizations and two of which are defined as insurance purchasing pools. These organizations are presented in Note 17 to the basic financial statements. These organizations are:

Jointly Governed Organizations:

South Central Ohio Computer Association Council of Governments
Coalition of Rural and Appalachian Schools

Insurance Purchasing Pools:

Ohio SchoolComp Group Retrospective Rating Program
Ohio School Plan

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of Presentation

The School District's basic financial statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the School District as a whole. These statements include the financial activities of the School District, except for fiduciary funds. The government-wide financial statements usually distinguish between those activities of the School District that are governmental and those that are considered business-type; however, the School District has no business-type activities.

The Statement of Net Position presents the financial condition of the governmental activities of the School District at fiscal year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School District.

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

Fund Financial Statements

During the fiscal year, the School District segregates transactions related to certain School District functions or activities into separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental fund financial statements is on major funds rather than reporting by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

Fund Accounting

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

Governmental Funds

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

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

Permanent Improvement Fund – The Permanent Improvement Fund is used to account for and report property tax revenues restricted for the acquiring, constructing, or improving of school facilities or other capital outlays with a useful life of five years or more.

The nonmajor governmental funds of the School District account for grants and other resources whose use is restricted to a particular purpose.

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 agency funds. Trust funds are used to account for assets held by the School District under a trust agreement for individuals, private organizations, or other governments and are not available to support the School District's own programs. The School District has three agency funds. One agency fund is used to account for student activity programs. The second agency fund is used to account for the activity of the Stafford Loan and PELL grant programs. The third agency fund is used to account for the South Central Ohio Computer Association Council of Governments (SCOCACoG). During fiscal year 2013, the School District transferred all activity and balances to the SCOCACoG and no longer serves as fiscal agent. The agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and deferred outflows of resources and liabilities and deferred inflows of resources associated with the operation of the School District are included on the Statement of Net Position. The Statement of Activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total Net Position.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources and current liabilities deferred inflows of resources generally are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide and fiduciary fund financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified 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/outflows of resources, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. "Measurable" means that the amount of the transaction can be determined, and "available" means that the resources are collectible within the current fiscal year, or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School District, available means expected to be received within 60 days of fiscal year-end.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 7). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the fiscal year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

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

Deferred Outflows/Inflows of Resources:

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then.

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

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

Cash and Cash Equivalents

To improve cash management, all cash received by the School District is pooled. Monies for all other funds are maintained in this pool. Individual fund integrity is maintained through the School District's records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents". The School District utilized a financial institution to service bonded debt as principal and interest payments came due. The balance in this account represents matured bonds that have yet to be redeemed and is presented on the financial statements as "Cash and Cash Equivalents With Fiscal Agent."

During fiscal year 2013, the School District's investments included State Treasury Asset Reserve of Ohio (STAR Ohio), First American Treasury Obligations Fund, Federal Home Loan Bank Notes, Federal Home Loan Mortgage Association Notes, Federal Home Loan Mortgage Association Discount Notes, Federal National Mortgage Association Notes, United States Treasury Note, and Federal National Mortgage Association Debenture. Investments are reported at fair value which is based on quoted market prices. For investments in open-end mutual funds, the fair value is determined by the fund's current share price.

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's net asset value per share which is the price the investment could be sold for on June 30, 2013.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue, including a decrease in the fair market value of investments, credited to the General Fund during fiscal year 2013 amounted to (\$6,035), which includes (\$1,690) assigned from other School District funds.

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

Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, laws of other governments, or imposed by law through constitutional provisions. Restricted assets in the General Fund represent cash and cash equivalents legally required to be set aside by the School District for budget stabilization. See Note 18 for additional information regarding set-asides.

Prepaid Items

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

Inventory

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

Capital Assets

All capital assets of the School District are general capital assets that are associated with governmental activities. General capital assets usually result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Position but are not reported in the fund financial statements.

Capital assets are capitalized at cost (or estimated historical cost, which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and retirements during the fiscal year. Donated capital assets are recorded at their fair market values as of the date received. The School District maintains a capitalization threshold of \$500. The School District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

Pike County Joint Vocational School District
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All reported capital assets, except land, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land Improvements	5 - 7 years
Buildings and Improvements	20 - 50 years
Furniture and Equipment	5 - 20 years
Vehicles	10 years

Interfund Balances

On fund financial statements, outstanding interfund loans are reported as “Interfund Receivable” and “Interfund Payable”. Long-term interfund loan receivables, reported as “Advances to Other Funds” or “Advances from Other Funds”, are classified as nonspendable fund balance which indicates that they are not in spendable form even though it is a component of net current position. Interfund balances are eliminated in the Statement of Net Position.

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. The School 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 termination method. An accrual for earned sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the School District’s past experience of making termination payments.

Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. Bonds and capital leases that will be paid from governmental funds are recognized as an expenditure and liability in the governmental fund financial statements when due.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the School District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Pike County Joint Vocational School District
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Nonspendable

The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term advances receivable.

Restricted

Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions.

Committed

The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by the highest level of formal action (resolution) of the School District’s Board of Education. Those committed amounts cannot be used for any other purpose unless the School District’s Board of Education removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned

Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by the Board of Education. In the general fund, assigned amounts represent intended uses established by the Board of Education or a School District official delegated that authority by resolution or by State Statute. The future appropriation amount assigned in the General Fund represents fiscal year 2014 appropriations that exceed estimated resources. State Statute authorizes the Treasurer to assign fund balance for purchases on order provided such amounts have been lawfully appropriated.

Unassigned

Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit fund balance.

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

Net Position

Net Position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net accumulated depreciation, reduced by the

Pike County Joint Vocational School District
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For the Fiscal Year Ended June 30, 2013

outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net Position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net Position restricted for other purposes include food service and federal and State grants restricted to expenditures for specified purposes.

The School District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted Net Position is available.

Internal Activity

Transfers within governmental activities are eliminated on the government-wide financial statements.

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Interfund payments for services provided and used are not eliminated.

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.

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.

Budgetary Process

All funds, other than agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the appropriations resolution and the certificate of estimated resources, which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriations resolution is the Board of Education's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board of Education. The legal level of control has been established by the Board of Education at the fund level. The Treasurer maintains budgetary information at the fund, function, and object level and has the authority to allocate appropriations at the function and object level without resolution by the Board of Education.

The certificate of estimated resources may be amended during the fiscal year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as final budgeted amounts represent estimates from the amended certificate in effect at the time the final appropriations were passed.

The appropriations resolution is subject to amendment by the Board of Education throughout the fiscal year with the restriction that appropriations may not exceed estimated revenues. The amounts reported as

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

the original budgeted amounts in the budgetary statements reflect the first appropriation for that fund that covered the entire fiscal year, including amounts automatically carried over from prior fiscal years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board of Education during the fiscal year, including all supplemental appropriations.

NOTE 3 – FUND BALANCES

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

Fund Balances	General	Permanent Improvement	Nonmajor Governmental Funds	Total
<i>Nonspendable</i>				
Prepays	\$3,779	\$0	\$407	\$4,186
Materials and Supplies Inventory	0	0	137	137
Advances to Other Funds	62,286	0	0	62,286
<i>Total Nonspendable</i>	66,065	0	544	66,609
<i>Restricted for</i>				
Capital Improvements	0	505,384	0	505,384
Debt Service	0	0	3,499	3,499
School Facilities Maintenance	0	0	425,895	425,895
Food Service	0	0	8,400	8,400
Bus Driver Training	0	0	31,130	31,130
Miscellaneous Grants	0	0	27,104	27,104
<i>Total Restricted</i>	0	505,384	496,028	1,001,412
<i>Assigned to</i>				
Purchases on Order	17,201	0	0	17,201
Future Appropriations	45,637	0	0	45,637
<i>Total Assigned</i>	62,838	0	0	62,838
<i>Unassigned (Deficit)</i>	3,583,842	0	(60,732)	3,523,110
<i>Total Fund Balances</i>	\$3,712,745	\$505,384	\$435,840	\$4,653,969

NOTE 4 – ACCOUNTABILITY

At June 30, 2013, the Adult Education, the Adult Basic Literacy Education, and Vocational Education Special Revenue Funds had deficit fund balances of \$47,169, \$13,436, and \$127 respectively. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 5 – BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations, and changes in fund balances 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 Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budget Basis) for the General Fund is presented for the General Fund 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 that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
4. Advances In and Advances Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).
5. Investments are recorded at fair value (GAAP basis) rather than cost (budget basis).
6. Unrecorded cash represents amounts expended but not included as expenditures on the budget basis operating statements. These amounts are included as expenditures on the GAAP basis operating statements.

Net Change in Fund Balance	
GAAP Basis	\$168,683
Adjustments:	
Revenue Accruals	155,588
Expenditure Accruals	24,174
Transfers	(71,877)
Advances	(2,117)
Encumbrances	(78,847)
Net Increase in Fair	
Value of Investments - FY 2012	7,188
Net Decrease in Fair	
Value of Investments - FY 2013	10,136
Unrecorded Cash - FY 2012	429
Budget Basis	\$213,357

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 6 – DEPOSITS AND INVESTMENTS

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

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

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

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

Interim monies held by the School District may 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 obligations or securities issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above;
4. Bonds and other obligations of the State of Ohio or Ohio Local Governments;
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) above;
7. The State Treasurer's investment pool (STAR Ohio); and
8. Commercial paper and bankers acceptances if training requirements have been met.

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

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
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Investments: As of June 30, 2013, the School District had the following investments. All investments are in an internal investment pool.

	Investment Maturities in Years				S&P Rating	Percent of Total Investments
	Fair Value	Less than 1	1 - 2	3 - 4		
STAR Ohio	\$668,489	\$668,489	\$0	\$0	AA+	13.75%
First American Treasury Obligations Fund	6,058	6,058	0	0	AA+	0.12%
Federal Home Loan Bank Notes	1,520,725	1,205,576	315,148	0	AA+	31.28%
Federal Home Loan Mortgage Association Notes	693,564	0	474,178	219,386	AA+	14.27%
Federal Home Loan Mortgage Association Discount Notes	474,924	474,924	0	0	A-1+	9.77%
Federal National Mortgage Association Notes	691,975	275,806	0	416,170	AA+	14.24%
United States Treasury Note	185,122	185,122	0	0	AA+	3.81%
Federal National Mortgage Association Debenture	620,155	0	0	620,155	AA+	12.76%
Totals	<u>\$4,861,012</u>	<u>\$2,815,975</u>	<u>\$789,326</u>	<u>\$1,255,711</u>		

Interest Rate Risk: As a means of limiting its exposure to fair value losses caused by rising interest rates, the School District's investment policy requires that, to the extent possible, investments will match anticipated cash flow requirements. No investment shall be made unless the Treasurer, at the time of making the investment, reasonably expects it can be held to its maturity. Unless matched to a specific obligation or debt of the School District, the School District will not directly invest in securities maturing more than five years from the date of investment.

Credit Risk: The S&P ratings of the School District's investments are listed in the table above. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service and that the money market mutual fund be rated in the highest category at the time of purchase by at least one nationally recognized standard rating service. The School District's investment policy limits investments to those authorized by State statute which restricts investments to those that are highly rated or issued by United States government sponsored enterprises.

Custodial Credit Risk: Custodial credit risk is the risk that in the event of the failure of the counterparty, the School District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the School District's securities are either insured and registered in the name of the School District or at least registered in the name of the School District. The School District has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Treasurer or qualified trustee.

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

Concentration of Credit Risk: The School District's investment policy provides that the School District will diversify its investments by security, type, and institution. With the exception of direct obligations of the U.S. Treasury and STAR Ohio, no more than 90 percent of the School District's total investment portfolio will be invested in a single security type or with a single financial institution. The percentage that each investment represents of the total investments is listed in the table above.

NOTE 7 – PROPERTY TAXES

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

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

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

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

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

The amount available as an advance at June 30, 2013, was \$86,053 and is recognized as revenue: \$64,211 in the General Fund and \$21,842 in the Permanent Improvement Fund. The amount available as an advance at June 30, 2012, was \$69,273 in the General Fund and \$24,097 in the Permanent Improvement Fund.

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
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On an accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue is reported as deferred inflow or resources - unavailable revenue.

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

	2012 Second- Half Collections		2013 First- Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$356,292,250	89.08%	\$347,912,980	88.74%
Public Utility Personal	43,670,850	10.92%	44,140,790	11.26%
Total Assessed Value	\$399,963,100	100.00%	\$392,053,770	100.00%

Voted tax rate per \$1,000 of assessed valuation	\$7.50	\$7.50
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NOTE 8 – RECEIVABLES

Receivables at June 30, 2013, consisted of property taxes, payments in lieu of taxes, accounts, intergovernmental grants, accrued interest, and interfund. 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 fiscal year guarantee of federal funds. All receivables except for delinquent property taxes are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

	Amount
<u>Governmental Activities:</u>	
Adult Basic Literacy Education Grant	\$48,611
E-Rate Reimbursement	51,083
Total Intergovernmental Receivables	\$99,694

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
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NOTE 9 – CAPITAL ASSETS

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

	<u>Balance at</u> <u>6/30/12</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance at</u> <u>6/30/13</u>
<u>Governmental Activities:</u>				
Capital Assets Not Being Depreciated:				
Land	\$152,681	\$4,879	\$0	\$157,560
Capital Assets Being Depreciated:				
Land Improvements	1,208,917	0	0	1,208,917
Buildings and Improvements	19,863,045	48,688	0	19,911,733
Furniture and Equipment	2,994,492	129,062	(89,213)	3,034,341
Vehicles	196,478	0	0	196,478
Total Capital Assets Being Depreciated	<u>24,262,932</u>	<u>177,750</u>	<u>(89,213)</u>	<u>24,351,469</u>
Less Accumulated Depreciation:				
Land Improvements	(1,121,875)	(10,514)	0	(1,132,389)
Buildings and Improvements	(3,582,534)	(413,155)	0	(3,995,689)
Furniture and Equipment	(1,623,597)	(293,419)	75,034	(1,841,982)
Vehicles	(150,896)	(9,138)	0	(160,034)
Total Accumulated Depreciation	<u>(6,478,902)</u>	<u>(726,226) *</u>	<u>75,034</u>	<u>(7,130,094)</u>
Total Capital Assets Being Depreciated, Net	<u>17,784,030</u>	<u>(548,476)</u>	<u>(14,179)</u>	<u>17,221,375</u>
Governmental Activities Capital Assets, Net	<u>\$17,936,711</u>	<u>(\$543,597)</u>	<u>(\$14,179)</u>	<u>\$17,378,935</u>

* Depreciation expense was charged to governmental functions as follows:

Instruction:	<u>Amount</u>
Special	\$52,983
Vocational	432,347
Adult/Continuing	15,613
Support Services:	
Pupils	24,364
Instructional Staff	26,208
Administration	26,315
Fiscal	25,696
Operation and Maintenance of Plant	44,744
Pupil Transportation	7,583
Central	32,633
Operation of Non-Instructional Services	<u>37,740</u>
Total Depreciation Expense	<u>\$726,226</u>

NOTE 10 – RISK MANAGEMENT

Property, Fleet and Liability Insurance

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School District, along with other School Districts in Ohio, participates in the Ohio School Plan (OSP), an insurance purchasing pool. Each individual School District enters into an agreement with the OSP and its premium is based on types of coverage, limits of coverage, and deductibles that it selects. The School District pays this annual premium to Hylant Administrative Services, LLC. (See Note 17). During fiscal year 2013, the School District contracted with the Ohio School Plan for liability, fleet, and property insurance coverage.

Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. There has not been a significant reduction in coverage from the prior fiscal year.

Workers' Compensation

For fiscal year 2013, the School District participated in the Ohio SchoolComp Group Retrospective Rating Program (GRRP), an insurance purchasing pool (See Note 17). The intent of the GRRP is to reward participants that are able to keep their claims costs below a predetermined amount. As part of the GRRP, school districts join together as a group. Each school district continues to pay its own individual premium to the State. However, each school district has the opportunity to receive retrospective premium adjustments (refunds or assessments) at 12, 24, and 36 months after the end of the policy year. At the end of each policy year, the Bureau of Workers' Compensation (BWC) will take a snap-shot of the incurred claims losses (indemnity, medical, and reserves) for the entire group and calculate the group's retrospective premium. If the retrospective premium that is calculated is less than the group's total standard premium, the participants will receive a refund. However, if the retrospective premium is greater than the group's total standard premium, an assessment will be levied by BWC. Each group limits the maximum assessment by selecting a premium cap between five percent and 100 percent of merit rated premium. Participation in the GRRP is limited to school districts that can meet the GRRP's selection criteria. The firm of CompManagement, Inc. provides administrative, cost control, and actuarial services to the GRRP.

NOTE 11 – DEFINED BENEFIT PENSION PLANS

School Employees Retirement System

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

Pike County Joint Vocational School District
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Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System's funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2013, the allocation to pension and death benefits was 13.10 percent. The remaining 0.90 percent of the 14 percent employer contribution rate is allocated to the Medicare B and Health Care funds. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2013, 2012, and 2011 were \$119,980, \$395,908, and \$357,852, respectively. For fiscal year 2013, 97.39 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2012 and 2011.

State Teachers Retirement System of Ohio

Plan Description – The School District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing multiple-employer public employee retirement system. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that can be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Ohio Web site at www.strsoh.org.

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age 50. Benefits are established by Ohio Revised Code Chapter 3307.

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

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

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

The School District's required contributions for STRS Ohio for DB Plan and for the defined portion of the Combined Plan for fiscal years ended June 30, 2013, 2012, and 2011 were \$341,298, \$343,062, and \$425,622, respectively. For fiscal year 2013, 90.54 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2012 and 2011.

Contributions made to STRS Ohio for the DC Plan and for fiscal year 2013 were \$3,101 made by the School District and \$2,215 made by the plan members. In addition, member contributions of \$5,273 were made for fiscal year 2013 for the defined contribution portion of the Combined Plan.

NOTE 12 – POSTEMPLOYMENT BENEFITS

School Employees Retirement System

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

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For fiscal year 2013, 0.16 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for fiscal year 2013, this amount was \$20,525. During fiscal year 2013, the School District paid \$58,363 in surcharge.

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

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

The School District's contributions for health care for the fiscal years ended June 30, 2013, 2012, and 2011 were \$59,828, \$59,173, and \$93,337 respectively. For fiscal year 2013, 97.39 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2012 and 2011.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For fiscal year 2013, this actuarially required allocation was 0.74 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2013, 2012, and 2011, were \$6,778, \$23,380, and \$23,029 respectively. For fiscal year 2013, 97.39 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2012 and 2011.

State Teachers Retirement System of Ohio

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

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Health Care Plan. All benefit recipients, for the most recent year, pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For fiscal year 2013, STRS Ohio allocated employer contributions equal to one percent of covered payroll to post-employment health care. The School District's contributions for health care for the fiscal years ended June 30, 2013, 2012, and 2011 were \$26,254, \$26,389, and \$32,740 respectively. For fiscal year 2013, 90.54 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2012 and 2011.

NOTE 13 – EMPLOYEE BENEFITS

Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Eligible classified employees and administrators earn 10 to 20 days of vacation per fiscal year, depending upon length of service. Accumulated, unused vacation time is paid to classified employees upon termination of employment. Teachers do not earn vacation time.

Teachers, administrators, and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of 210 days for all personnel. Upon retirement, payment is made for one-fourth of accrued, but unused sick leave credit up to a maximum of 50 days.

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

Insurance Benefits

The School District provides life insurance to most employees through MetLife Benefits. The School District provides employee medical/surgical benefits and prescription drugs through United Health Care. The School District also provides vision benefits through Vision Service Plan and dental benefits through MetLife Benefits.

Deferred Compensation

School District employees may participate in the Ohio Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

NOTE 14 – CAPITALIZED LEASE – LESSEE DISCLOSURE

In fiscal year 2006, the School District entered into a lease-purchase agreement for constructing improvements, renovations and additions to the School District's building. The terms of the agreement transfers ownership of the building to the School District at the expiration of the lease term. The School District is leasing the project from the Columbus Regional Airport Authority. Columbus Regional Airport Authority will retain title to the project during the lease term. In turn, Columbus Regional Airport Authority has assigned U.S. Bank National Association as trustee. The School District will make semi-annual lease payments to U.S. Bank National Association. The interest rate is fixed at 5.07 percent. The lease is renewable annually and expires in fiscal year 2031. The intention of the School District is to renew the lease annually and payments will be made using revenue generated from an ongoing permanent improvement levy passed in 2005. Capital lease payments are reflected as debt service expenditures in the basic financial statements for the governmental funds and on a budgetary basis.

At fiscal year-end, capital assets under this lease have been capitalized as buildings and improvements in the Statement of Net Position for governmental activities. A liability was recorded on the Statement of Net Position for governmental activities. Principal payments in fiscal year 2013 totaled \$100,000 and were paid from the Permanent Improvement Fund.

The assets acquired through capital leases as of June 30, 2013, are as follows:

	<u>Asset Value</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
<u>Asset:</u>			
Buildings and Improvements	<u>\$3,555,000</u>	<u>\$284,521</u>	<u>\$3,270,479</u>

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

The following is a schedule of the future long-term minimum lease payments required under the capital lease and the present value of the minimum lease payments as of June 30, 2013:

Fiscal Year Ending June 30,	Total Payments
2014	\$255,021
2015	254,698
2016	254,121
2017	254,290
2018	254,156
2019 - 2023	1,273,097
2024 - 2028	1,272,429
2029 - 2031	763,335
Total	4,581,147
Less: Amount Representing Interest	(1,622,147)
Present Value of Net Minimum Lease Payments	\$2,959,000

NOTE 15 – LONG-TERM OBLIGATIONS

The changes in the School District’s long-term obligations during fiscal year 2013 were as follows:

	Principal Outstanding 6/30/12	Additions	Deductions	Principal Outstanding 6/30/13	Amounts Due in One Year
<u>Governmental Activities:</u>					
Energy Conservation					
Loan 4.01%	\$54,890	\$0	\$54,890	\$0	\$0
Capital Leases	3,059,000	0	100,000	2,959,000	105,000
Compensated Absences	400,736	85,644	64,757	421,623	69,529
Total Governmental Activities					
Long-Term Obligations	\$3,514,626	\$85,644	\$219,647	\$3,380,623	\$174,529

The Energy Conservation Loan was issued June 7, 2002, in the amount of \$500,000 at an interest rate of 4.01 percent. The loan was issued for the purpose of various improvements to the vocational building. The loan was retired from the Permanent Improvement Fund. The final payment was made in fiscal year 2013.

Compensated absences will be paid from the General Fund and the Food Service, Adult Education, Pre-Service School Bus Driver Training, and Vocational Education Special Revenue Funds. Capital leases will be paid from the Permanent Improvement Fund.

The School District’s overall legal debt margin was \$35,284,839 with an unvoted debt margin of \$392,054 at June 30, 2013.

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 16 – INTERFUND ACTIVITY

As of June 30, 2013, interfund receivables and payables resulted from the General Fund advancing monies to Nonmajor Governmental Funds in the amount of \$34,794.

General Fund advances are made to move unrestricted balances to support programs and projects accounted for in other funds. Advancing monies to other funds is necessary due to timing differences in the receiving grant monies. When the monies are finally received, the grant fund reimburses the General Fund for the initial advance.

NOTE 17 – JOINTLY GOVERNED ORGANIZATIONS AND INSURANCE PURCHASING POOLS

South Central Ohio Computer Association Council of Governments (SCOCA)

The School District is a participant in the South Central Ohio Computer Association Council of Governments (SCOCACoG), which is organized under ORC Code Chapter 167 as a regional council of governments. SCOCACoG is an association of public Educational Service Centers within the boundaries of Pickaway, Gallia, Adams, Brown, Highland, Pike, Ross, Scioto, Vinton, Jackson, and Lawrence 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 Educational Service Centers. The governing board of SCOCACoG consists of two representatives from each county in the SCOCACoG service region designated by the Ohio Department of Education and two representatives of the school treasurers. The Board exercises total control over the operations of SCOCACoG including budgeting, appropriating, contracting and designating management. Each School District's degree of control is limited to its representation on the Board. The School District paid SCOCACoG \$35,312 for services provided during the fiscal year. Financial information can be obtained from the SCOCA Council of Governments, Sandra Benson, Fiscal Officer, at P.O. Box 596, 175 Beaver Creek Rd., Piketon, Ohio, 45661.

Coalition of Rural and Appalachian Schools

The Coalition of Rural and Appalachian Schools (the "Coalition") is a jointly governed organization of over 100 school districts in southeastern Ohio. The Coalition is operated by a board which is composed of 14 members. The board members are composed of one superintendent from each county elected by the school districts within that county. The Coalition provides various services for school district administrative personnel; gathers data regarding education conditions in the region; cooperates with other professional groups to assess and develop programs designed to meet the needs of member districts; and provides staff development programs for school district personnel. The Board exercises total control over the operations of the coalition including budget, appropriating, contracting and designating management. Each School District's degree of control is limited to its representation on the Board. The School District's membership fee was \$325 for fiscal year 2013.

Ohio SchoolComp Group Retrospective Rating Program

The School District participates in the Ohio SchoolComp Group Retrospective Rating Program (GRRP), an insurance purchasing pool. The GRRP's business and affairs are conducted by a five member Board of Directors. Each fiscal year, the participants pay an enrollment fee to CompManagement, Inc. to cover the costs of administering the program.

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

Ohio School Plan

The School District participates in the Ohio School Plan (Plan), an insurance purchasing pool established under Section 2744.081 of the Ohio Revised Code. The Plan is an unincorporated nonprofit association of its members which enables the participants to provide for a formalized joint insurance purchasing program for maintaining adequate insurance protection and provides risk management programs and other administrative services. The Plan's business and affairs are conducted by a fifteen member board consisting of superintendents, treasurers, the president of Harcum-Shuett Insurance Agency, Inc., and a member of the Hylant Group, Inc. The Hylant Group, Inc. is the Plan's administrator and is responsible for processing claims. Harcum-Shuett Insurance Agency serves as the sales and marketing representative which establishes agreements between the Plan and its members. Financial information can be obtained from Harcum-Shuett Insurance Agency, 246 East Sycamore Street, Columbus, Ohio 43206.

NOTE 18 – SET-ASIDE CALCULATIONS

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

The Schools District's set aside for budget stabilization represents refunds received from the Bureau of Workers' Compensation prior to April 10, 2001. Senate Bill 345 places conditions on the use of these dollars, including offsetting a budget deficit. The School District plans to use their set aside to offset any budget deficit the School District may experience in future years. There are no requirements for additional amounts to be set aside for budget stabilization. The School District has not adopted any additional guidelines for spending the money; therefore, the balance of \$23,547 is included in the unassigned fund balance of the general fund.

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

	Capital Acquisition	Budget Stabilization
Set-aside Balance as of June 30, 2012	\$0	\$23,547
Current Fiscal Year Set-aside Requirement	71,877	0
Current Fiscal Year Offsets	(71,877)	0
Set-aside Balance as of June 30, 2013	\$0	\$23,547
Required Set-aside Balances Carried Forward to Fiscal Year 2014	\$0	\$23,547

Amounts of offsets and qualifying expenditures presented in the table for the capital acquisition set-asides were limited to those necessary to reduce the year-end balance to zero. Although the School District may have had additional offsets and qualifying expenditures for capital acquisitions, these amounts may not be used to reduce the set-aside requirements of future fiscal years and therefore is not presented as being carried forward to the next fiscal year. In previous fiscal years, the School District was required to have a textbook requirement.

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 19 – SIGNIFICANT COMMITMENTS

Encumbrances

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

General Fund	\$78,847
Nonmajor Governmental Funds	39,259
Total	<u><u>\$118,106</u></u>

NOTE 20 – CONTINGENCIES

Grants

The School 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 are subject to audit by the grantor agencies.

Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2013, if applicable, cannot be determined at this time.

Litigation

The School District is not party to any legal proceedings.

NOTE 21 – CHANGES IN ACCOUNTING PRINCIPLES

For fiscal year 2013, the School District has implemented Governmental Accounting Standard Board (GASB) *Statement No. 60, "Accounting and Financial Reporting for Service Concession Arrangements," Statement No. 61, "Financial Reporting Entity: Omnibus," Statement No. 62, "Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989, FASB and AICPA Pronouncements," Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position," Statement No. 65, "Items Previously Reported as Assets and Liabilities," and Statement No. 66, "Technical Corrections-2012-an amendment of GASB Statements No. 10 and No. 62."*

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

Pike County Joint Vocational School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

GASB Statement No. 61 modifies existing requirements for the assessment of potential component units in determining what should be included in the financial reporting entity, and financial reporting entity display and disclosure requirements. These changes were incorporated in the School District's fiscal year 2013 financial statements; however, there was no effect on beginning net position/fund balance.

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

GASB Statement No. 63 provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related note disclosures. These changes were incorporated in the School District's fiscal year 2013 financial statements; however, there was no effect on beginning net position/fund balance.

GASB Statement No. 65 properly classifies certain items that were previously reported as assets and liabilities as deferred outflows of resources or deferred inflows of resources or recognizes certain items that were previously reported as assets and liabilities as outflows of resources (expenses or expenditures) or inflows of resources (revenues). These changes were incorporated in the School District's fiscal year 2013 financial statements; however, there was no effect on beginning net position and/or fund balance.

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

NOTE 22 – SUBSEQUENT EVENT

Effective September 29, 2013, Ohio Revised Code Section 3311.19 changes the qualifications necessary to serve as a member of the board of education of vocational schools. Current board members will continue until the expiration of their term.

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Pike County Joint Vocational School District
Combining and Individual Fund Statements and Schedules

Pike County Joint Vocational School District

Nonmajor Fund Descriptions

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects. The following are descriptions of the School District's nonmajor special revenue funds:

Nonmajor Special Revenue Funds

Food Service Fund

This fund accounts for and reports restricted financial transactions related to the food service operations of the School District.

Adult Education Fund

To account for and report the tuition restricted for advancing and retraining out-of-school youths and adults for the purpose of improving their skills and knowledge in their occupation or their planned occupation.

Ohio School Facilities Maintenance Fund

To account for and report property taxes restricted to expenditures for the maintenance and upkeep of School District classroom facilities.

Pre-Service School Bus Driver Training Fund

To account for and report restricted State grants used for school bus driver training programs.

Education Management Information System Fund

To account for and report restricted State grants which support the hardware and software development or other costs associated with the requirements of the management information system.

ONENet Ohio Fund

To account for and report restricted State grants appropriated for Ohio Educational Computer Network Connections.

Ohio SchoolNet Professional Development Fund

To account for and report restricted State grants used to provide professional development for teachers.

Miscellaneous State Grants Fund

To account for and report various restricted grants received from State agencies which are not classified elsewhere.

Adult Basic Literacy Education Fund

To account for and report restricted federal and State grants used to provide programs in reading, writing, and math competency for adults that do not have a high school diploma.

Summer Youth Employment Training Fund

To account for and report restricted federal grants used for planning and conducting programs that provide for the training of unemployed persons and for the advancement of underemployed persons.

Pike County Joint Vocational School District

Nonmajor Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Vocational Education Fund

To account for and report restricted State grants used for the development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, ancillary services, research, advisory committees, and work-study projects.

Improving Teacher Quality

To account for and report restricted federal grants used to hire additional classroom teachers in grades one through three, so that the number of students per teacher will be reduced and to improve teacher quality.

Miscellaneous Federal Grants Fund

To account for and report restricted grants received from federal agencies which are not classified elsewhere.

NONMAJOR DEBT SERVICE FUND

The Debt Service Fund is used to account for and report financial resources that are restricted or committed for payment of general obligation principal and interest and fiscal charges. The School District has only one Debt Service Fund.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are established to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays including the acquisition or construction of major capital facilities and other capital assets, other than for assets that will be held in trust. The School District has no nonmajor capital project funds.

Pike County Joint Vocational School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2013

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Total Nonmajor Governmental Funds
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$560,461	\$3,499	\$563,960
Cash and Cash Equivalents With Fiscal Agent	0	5,000	5,000
Receivables:			
Accounts	1,240	0	1,240
Intergovernmental	48,611	0	48,611
Prepaid Items	407	0	407
Materials and Supplies Inventory	137	0	137
Inventory Held for Resale	4,016	0	4,016
Total Assets	\$614,872	\$8,499	\$623,371
<u>Liabilities:</u>			
Accounts Payable	\$777	\$0	\$777
Contracts Payable	33,864	0	33,864
Accrued Wages and Benefits Payable	10,802	0	10,802
Intergovernmental Payable	13,229	0	13,229
Interfund Payable	34,794	0	34,794
Matured Bonds Payable	0	5,000	5,000
Advances from Other Funds	62,286	0	62,286
Total Liabilities	155,752	5,000	160,752
<u>Deferred Inflows of Resources:</u>			
Unavailable Revenue	26,779	0	26,779
<u>Fund Balances:</u>			
Nonspendable	544	0	544
Restricted	492,529	3,499	496,028
Unassigned (Deficit)	(60,732)	0	(60,732)
Total Fund Balances	432,341	3,499	435,840
Total Liabilities and Fund Balances	\$614,872	\$8,499	\$623,371

Pike County Joint Vocational School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2013

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Total Nonmajor Governmental Funds
	<u> </u>	<u> </u>	<u> </u>
<u>Revenues:</u>			
Property Taxes	\$115,236	\$0	\$115,236
Intergovernmental	689,172	0	689,172
Investment Earnings	31	0	31
Tuition and Fees	478,664	0	478,664
Charges for Services	39,288	0	39,288
Miscellaneous	2,455	0	2,455
	<u>1,324,846</u>	<u>0</u>	<u>1,324,846</u>
<i>Total Revenues</i>	<u>1,324,846</u>	<u>0</u>	<u>1,324,846</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational	18,683	0	18,683
Adult/Continuing	598,291	0	598,291
Support Services:			
Instructional Staff	234,229	0	234,229
Administration	83,327	0	83,327
Fiscal	6,100	0	6,100
Operation and Maintenance of Plant	150,398	0	150,398
Central	118,061	0	118,061
Operation of Non-Instructional Services	232,825	0	232,825
Extracurricular Activities	500	0	500
Capital Outlay	33,864	0	33,864
	<u>1,476,278</u>	<u>0</u>	<u>1,476,278</u>
<i>Total Expenditures</i>	<u>1,476,278</u>	<u>0</u>	<u>1,476,278</u>
Net Change in Fund Balances	(151,432)	0	(151,432)
Fund Balances at Beginning of Year	<u>583,773</u>	<u>3,499</u>	<u>587,272</u>
Fund Balances at End of Year	<u>\$432,341</u>	<u>\$3,499</u>	<u>\$435,840</u>

Pike County Joint Vocational School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2013

	Food Service	Adult Education	Ohio School Facilities Maintenance	Pre-Service School Bus Driver Training
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$19,852	\$18,846	\$459,882	\$31,605
Receivables:				
Accounts	0	1,240	0	0
Intergovernmental	0	0	0	0
Prepaid Items	407	0	0	0
Materials and Supplies Inventory	137	0	0	0
Inventory Held for Resale	4,016	0	0	0
<i>Total Assets</i>	<u>\$24,412</u>	<u>\$20,086</u>	<u>\$459,882</u>	<u>\$31,605</u>
<u>Liabilities:</u>				
Accounts Payable	\$0	\$648	\$0	\$0
Contracts Payable	0	0	33,864	0
Accrued Wages and Benefits Payable	9,572	1,230	0	0
Intergovernmental Payable	5,896	3,091	123	475
Interfund Payable	0	0	0	0
Advances from Other Funds	0	62,286	0	0
<i>Total Liabilities</i>	<u>15,468</u>	<u>67,255</u>	<u>33,987</u>	<u>475</u>
<u>Deferred Inflows of Resources:</u>				
Unavailable Revenue	0	0	0	0
<u>Fund Balances:</u>				
Nonspendable	544	0	0	0
Restricted	8,400	0	425,895	31,130
Unassigned (Deficit)	0	(47,169)	0	0
<i>Total Fund Balances (Deficit)</i>	<u>8,944</u>	<u>(47,169)</u>	<u>425,895</u>	<u>31,130</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$24,412</u>	<u>\$20,086</u>	<u>\$459,882</u>	<u>\$31,605</u>

Education Management Information System	ONENet Ohio	Ohio SchoolNet Professional Development	Miscellaneous State Grants	Adult Basic Literacy Education	Summer Youth Employment Training
\$4,537	\$9,531	\$50	\$1,745	\$3,172	\$242
0	0	0	0	0	0
0	0	0	0	48,611	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$4,537</u>	<u>\$9,531</u>	<u>\$50</u>	<u>\$1,745</u>	<u>\$51,783</u>	<u>\$242</u>
\$0	\$0	\$0	\$0	\$129	\$0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	3,517	0
0	0	0	0	34,794	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>38,440</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>26,779</u>	<u>0</u>
0	0	0	0	0	0
4,537	9,531	50	1,745	0	242
0	0	0	0	(13,436)	0
<u>4,537</u>	<u>9,531</u>	<u>50</u>	<u>1,745</u>	<u>(13,436)</u>	<u>242</u>
<u>\$4,537</u>	<u>\$9,531</u>	<u>\$50</u>	<u>\$1,745</u>	<u>\$51,783</u>	<u>\$242</u>

(continued)

Pike County Joint Vocational School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2013
(continued)

	Vocational Education	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$0	\$10,999	\$560,461
Receivables:			
Accounts	0	0	1,240
Intergovernmental	0	0	48,611
Prepaid Items	0	0	407
Materials and Supplies Inventory	0	0	137
Inventory Held for Resale	0	0	4,016
Total Assets	\$0	\$10,999	\$614,872
<u>Liabilities:</u>			
Accounts Payable	\$0	\$0	\$777
Contracts Payable	0	0	33,864
Accrued Wages and Benefits Payable	0	0	10,802
Intergovernmental Payable	127	0	13,229
Interfund Payable	0	0	34,794
Advances from Other Funds	0	0	62,286
Total Liabilities	127	0	155,752
<u>Deferred Inflows of Resources:</u>			
Unavailable Revenue	0	0	26,779
<u>Fund Balances:</u>			
Nonspendable	0	0	544
Restricted	0	10,999	492,529
Unassigned (Deficit)	(127)	0	(60,732)
Total Fund Balances (Deficit)	(127)	10,999	432,341
Total Liabilities and Fund Balances	\$0	\$10,999	\$614,872

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Pike County Joint Vocational School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Food Service	Adult Education	Ohio School Facilities Maintenance	Pre-Service School Bus Driver Training
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$115,236	\$0
Intergovernmental	178,797	17,478	0	104,866
Investment Earnings	31	0	0	0
Tuition and Fees	0	478,664	0	0
Charges for Services	19,239	0	0	20,049
Miscellaneous	0	2,455	0	0
Total Revenues	198,067	498,597	115,236	124,915
<u>Expenditures:</u>				
Current:				
Instruction:				
Vocational	0	0	0	0
Adult/Continuing	0	426,650	0	0
Support Services:				
Instructional Staff	0	66,766	0	0
Administration	0	59,554	0	0
Fiscal	0	6,100	0	0
Operation and Maintenance of Plant	0	0	150,398	0
Central	0	0	0	118,061
Operation of Non-Instructional Services	232,825	0	0	0
Extracurricular Activities	0	500	0	0
Capital Outlay	0	0	33,864	0
Total Expenditures	232,825	559,570	184,262	118,061
Net Change in Fund Balances	(34,758)	(60,973)	(69,026)	6,854
Fund Balances (Deficit) at Beginning of Year	43,702	13,804	494,921	24,276
Fund Balances (Deficit) at End of Year	<u>\$8,944</u>	<u>(\$47,169)</u>	<u>\$425,895</u>	<u>\$31,130</u>

Education Management Information System	ONENet Ohio	Ohio SchoolNet Professional Development	Miscellaneous State Grants	Adult Basic Literacy Education	Summer Youth Employment Training
\$0	\$0	\$0	\$0	\$0	\$0
0	1,800	0	0	255,751	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
<u>0</u>	<u>1,800</u>	<u>0</u>	<u>0</u>	<u>255,751</u>	<u>0</u>
0	1,269	0	0	0	0
0	0	0	0	171,641	0
0	0	0	0	70,424	0
0	0	0	0	23,773	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
0	0	0	0	0	0
<u>0</u>	<u>1,269</u>	<u>0</u>	<u>0</u>	<u>265,838</u>	<u>0</u>
0	531	0	0	(10,087)	0
<u>4,537</u>	<u>9,000</u>	<u>50</u>	<u>1,745</u>	<u>(3,349)</u>	<u>242</u>
<u>\$4,537</u>	<u>\$9,531</u>	<u>\$50</u>	<u>\$1,745</u>	<u>(\$13,436)</u>	<u>\$242</u>

(continued)

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

	Vocational Education	Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$115,236
Intergovernmental	113,066	3,762	13,652	689,172
Investment Earnings	0	0	0	31
Tuition and Fees	0	0	0	478,664
Charges for Services	0	0	0	39,288
Miscellaneous	0	0	0	2,455
<i>Total Revenues</i>	<u>113,066</u>	<u>\$3,762</u>	<u>13,652</u>	<u>1,324,846</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Vocational	0	3,762	13,652	18,683
Adult/Continuing	0	0	0	598,291
Support Services:				
Instructional Staff	97,039	0	0	234,229
Administration	0	0	0	83,327
Fiscal	0	0	0	6,100
Operation and Maintenance of Plant	0	0	0	150,398
Central	0	0	0	118,061
Operation of Non-Instructional Services	0	0	0	232,825
Extracurricular Activities	0	0	0	500
Capital Outlay	0	0	0	33,864
<i>Total Expenditures</i>	<u>97,039</u>	<u>3,762</u>	<u>13,652</u>	<u>1,476,278</u>
Net Change in Fund Balances	16,027	0	0	(151,432)
Fund Balances (Deficit) at Beginning of Year	<u>(16,154)</u>	<u>0</u>	<u>10,999</u>	<u>583,773</u>
Fund Balances (Deficit) at End of Year	<u>(\$127)</u>	<u>\$0</u>	<u>\$10,999</u>	<u>\$432,341</u>

Pike County Joint Vocational School District

Agency Fund Descriptions

AGENCY FUNDS

Agency Funds are used to account for assets held by the School District as an agent for individuals, private organizations, and other governmental units. The following are descriptions of the School District's agency funds:

Student Managed Activity Fund

To account for and report student activity programs which have student participation in the activity and have students involved in the management of the program.

South Central Ohio Computer Association Fund

To account for and report the operations of class 'A' sites of the computer network of the Ohio Department of Education.

District Agency Fund

To account for and report the Stafford Loan and PELL grant monies received by the School District that are distributed to chosen recipients.

Pike County Joint Vocational School District
Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2013

	<u>Balance at</u> <u>6/30/2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at</u> <u>6/30/2013</u>
STUDENT MANAGED ACTIVITY FUND				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$4,250	\$1,227	\$1,452	\$4,025
<u>Liabilities:</u>				
Undistributed Monies	\$4,250	\$1,227	\$1,452	\$4,025
SOUTH CENTRAL OHIO COMPUTER ASSOCIATION FUND				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$746,068	\$3,821,500	\$4,567,568	\$0
<u>Liabilities:</u>				
Undistributed Monies	\$746,068	\$3,821,500	\$4,567,568	\$0
DISTRICT AGENCY FUND				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$0	\$625,207	\$625,207	\$0
<u>Liabilities:</u>				
Undistributed Monies	\$0	\$625,207	\$625,207	\$0
TOTAL - ALL AGENCY FUNDS				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$750,318	\$4,447,934	\$5,194,227	\$4,025
<u>Liabilities:</u>				
Undistributed Monies	\$750,318	\$4,447,934	\$5,194,227	\$4,025

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)

Pike County Joint Vocational School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2013

	<u>Budgeted Amount</u>		Variance Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>			
Property Taxes	\$959,955	\$959,955	\$0
Payments in Lieu of Taxes	226	226	0
Intergovernmental	4,635,916	4,635,916	0
Investment Earnings	10,875	11,128	253
Tuition and Fees	100,006	100,006	0
Rentals	17,510	17,510	0
Charges for Services	126,293	126,293	0
Contributions and Donations	5,155	5,155	0
Miscellaneous	36,815	36,836	21
<i>Total Revenues</i>	<u>5,892,751</u>	<u>5,893,025</u>	<u>274</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special			
Salaries	75,891	71,232	4,659
Fringe Benefits	17,682	16,735	947
Purchased Services	294	294	0
Materials and Supplies	2,749	2,480	269
Capital Outlay	1,336	1,336	0
<i>Total Special</i>	<u>97,952</u>	<u>92,077</u>	<u>5,875</u>
Vocational			
Salaries	2,009,893	1,910,582	99,311
Fringe Benefits	809,449	756,148	53,301
Purchased Services	116,845	82,148	34,697
Materials and Supplies	656,264	561,049	95,215
Capital Outlay	191,631	182,742	8,889
<i>Total Vocational</i>	<u>3,784,082</u>	<u>3,492,669</u>	<u>291,413</u>
<i>Total Instruction</i>	<u>3,882,034</u>	<u>3,584,746</u>	<u>297,288</u>
Support Services:			
Pupils			
Salaries	215,429	176,817	38,612
Fringe Benefits	112,056	86,308	25,748
Purchased Services	4,143	3,224	919
Materials and Supplies	36,057	30,591	5,466
Capital Outlay	287	0	287
<i>Total Pupils</i>	<u>\$367,972</u>	<u>\$296,940</u>	<u>\$71,032</u>

(continued)

Pike County Joint Vocational School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2013
(continued)

	<u>Budgeted Amount</u>		Variance
	<u>Final</u>	<u>Actual</u>	Positive (Negative)
Instructional Staff			
Salaries	\$65,925	\$58,969	\$6,956
Fringe Benefits	27,556	26,566	990
Purchased Services	16,969	7,179	9,790
Materials and Supplies	11,403	9,864	1,539
Capital Outlay	79,164	78,843	321
Total Instructional Staff	<u>201,017</u>	<u>181,421</u>	<u>19,596</u>
Board of Education			
Salaries	7,750	7,750	0
Fringe Benefits	3,526	2,107	1,419
Purchased Services	39,151	36,364	2,787
Materials and Supplies	2,990	2,990	0
Other	50,450	47,936	2,514
Total Board of Education	<u>103,867</u>	<u>97,147</u>	<u>6,720</u>
Administration			
Salaries	296,865	211,298	85,567
Fringe Benefits	141,877	139,139	2,738
Purchased Services	12,454	8,470	3,984
Materials and Supplies	35,509	26,255	9,254
Capital Outlay	814	538	276
Other	4,225	4,225	0
Total Administration	<u>491,744</u>	<u>389,925</u>	<u>101,819</u>
Fiscal			
Salaries	186,042	178,166	7,876
Fringe Benefits	79,511	78,724	787
Purchased Services	12,454	11,348	1,106
Materials and Supplies	62,963	61,730	1,233
Capital Outlay	263	263	0
Other	53,299	49,529	3,770
Total Fiscal	<u>394,532</u>	<u>379,760</u>	<u>14,772</u>
Operation and Maintenance of Plant			
Salaries	95,601	91,270	4,331
Fringe Benefits	22,921	16,411	6,510
Purchased Services	296,599	258,358	38,241
Materials and Supplies	54,069	40,160	13,909
Capital Outlay	39,560	25,673	13,887
Total Operation and Maintenance of Plant	<u>\$508,750</u>	<u>\$431,872</u>	<u>\$76,878</u>

(continued)

Pike County Joint Vocational School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2013
(continued)

	<u>Budgeted Amount</u>		Variance Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Pupil Transportation			
Salaries	\$5,138	\$5,138	\$0
Fringe Benefits	1,915	824	1,091
Purchased Services	6,068	6,068	0
Materials and Supplies	4,219	2,850	1,369
Other	190	190	0
	<u>17,530</u>	<u>15,070</u>	<u>2,460</u>
Central			
Salaries	42,488	39,083	3,405
Fringe Benefits	25,255	24,950	305
Purchased Services	2,555	1,235	1,320
Materials and Supplies	37,853	27,502	10,351
Capital Outlay	492	492	0
Other	699	699	0
	<u>109,342</u>	<u>93,961</u>	<u>15,381</u>
Total Support Services	<u>2,194,754</u>	<u>1,886,096</u>	<u>308,658</u>
Operation of Non-Instructional Services:			
Food Service			
Salaries	50,133	50,133	0
Fringe Benefits	1,159	1,052	107
Materials and Supplies	18,202	18,202	0
Capital Outlay	320	320	0
	<u>69,814</u>	<u>69,707</u>	<u>107</u>
Total Operation of Non-Instructional Services	<u>69,814</u>	<u>69,707</u>	<u>107</u>
Extracurricular Activities:			
Occupation Oriented Activities			
Other	700	700	0
	<u>700</u>	<u>700</u>	<u>0</u>
Capital Outlay:			
Architecture and Engineering Services			
Capital Outlay	6,715	6,715	0
	<u>6,715</u>	<u>6,715</u>	<u>0</u>
Debt Service:			
Principal Retirement	54,890	54,890	0
Interest and Fiscal Charges	2,820	2,820	0
	<u>57,710</u>	<u>57,710</u>	<u>0</u>
Total Debt Service	<u>57,710</u>	<u>57,710</u>	<u>0</u>
<i>Total Expenditures</i>	<u>6,211,727</u>	<u>5,605,674</u>	<u>606,053</u>
Excess of Revenues Over (Under) Expenditures	<u>(\$318,976)</u>	<u>\$287,351</u>	<u>\$606,327</u>

(continued)

Pike County Joint Vocational School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2013
(continued)

	<u>Budgeted Amount</u>		Variance Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
<u>Other Financing Sources (Uses):</u>			
Transfers In	\$136,673	\$0	(\$136,673)
Transfers Out	(208,731)	(71,877)	136,854
Advances In	35,942	32,677	(3,265)
Advances Out	(38,059)	(34,794)	3,265
<i>Total Other Financing Sources (Uses)</i>	<u>(74,175)</u>	<u>(73,994)</u>	<u>181</u>
Net Change in Fund Balance	(393,151)	213,357	606,508
Fund Balance at Beginning of Year	3,626,563	3,626,563	0
Prior Year Encumbrances Appropriated	<u>31,142</u>	<u>31,142</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$3,264,554</u></u>	<u><u>\$3,871,062</u></u>	<u><u>\$606,508</u></u>

Pike County Joint Vocational School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2013

	<u>Budgeted Amount</u>		Variance Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>			
Property Taxes	\$275,505	\$275,505	\$0
Intergovernmental	97,725	97,725	0
<i>Total Revenues</i>	<u>373,230</u>	<u>373,230</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal			
Other	12,124	11,461	663
Debt Service:			
Principal Retirement	100,000	100,000	0
Interest and Fiscal Charges	165,798	165,798	0
Total Debt Service	<u>265,798</u>	<u>265,798</u>	<u>0</u>
<i>Total Expenditures</i>	<u>277,922</u>	<u>277,259</u>	<u>663</u>
Excess of Revenues Over Expenditures	95,308	95,971	663
<u>Other Financing Uses:</u>			
Transfers Out	(43,359)	(43,359)	0
Net Change in Fund Balance	51,949	52,612	663
Fund Balance at Beginning of Year	<u>430,930</u>	<u>430,930</u>	<u>0</u>
Fund Balance at End of Year	<u>\$482,879</u>	<u>\$483,542</u>	<u>\$663</u>

Pike County Joint Vocational School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Food Service Fund
For the Fiscal Year Ended June 30, 2013

	<u>Budgeted Amount</u>		Variance Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>			
Intergovernmental	\$167,857	\$167,857	\$0
Investment Earnings	129	133	4
Charges for Services	19,239	19,239	0
<i>Total Revenues</i>	<u>187,225</u>	<u>187,229</u>	<u>4</u>
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Food Service			
Salaries	57,232	57,232	0
Fringe Benefits	32,099	32,099	0
Purchased Services	2,441	2,441	0
Materials and Supplies	128,191	128,191	0
Capital Outlay	343	343	0
<i>Total Expenditures</i>	<u>220,306</u>	<u>220,306</u>	<u>0</u>
Net Change in Fund Balance	(33,081)	(33,077)	4
Fund Balance at Beginning of Year	53,031	53,031	0
Fund Balance at End of Year	<u>\$19,950</u>	<u>\$19,954</u>	<u>\$4</u>

Pike County Joint Vocational School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Adult Education Fund
For the Fiscal Year Ended June 30, 2013

	<u>Budgeted Amount</u>		Variance Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>			
Intergovernmental	\$17,478	\$17,478	\$0
Tuition and Fees	478,944	478,944	0
Miscellaneous	2,455	2,455	0
<i>Total Revenues</i>	<u>498,877</u>	<u>498,877</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing			
Salaries	276,800	276,800	0
Fringe Benefits	68,333	68,333	0
Purchased Services	22,340	22,340	0
Materials and Supplies	62,704	62,377	327
Capital Outlay	57	57	0
Other	2	2	0
Total Instruction	<u>430,236</u>	<u>429,909</u>	<u>327</u>
Support Services:			
Instructional Staff			
Salaries	42,132	42,132	0
Fringe Benefits	23,317	23,317	0
Purchased Services	2,748	2,748	0
Total Instructional Staff	<u>68,197</u>	<u>68,197</u>	<u>0</u>
Administration			
Salaries	39,145	39,145	0
Fringe Benefits	17,646	17,646	0
Purchased Services	1,688	1,688	0
Total Administration	<u>58,479</u>	<u>58,479</u>	<u>0</u>
Fiscal:			
Other	6,100	6,100	0
Total Support Services	<u>132,776</u>	<u>132,776</u>	<u>0</u>
Extracurricular Activities:			
Other	500	500	0
<i>Total Expenditures</i>	<u>563,512</u>	<u>563,185</u>	<u>327</u>
Net Change in Fund Balance	(64,635)	(64,308)	327
Fund Balance at Beginning of Year	78,507	78,507	0
Prior Year Encumbrances Appropriated	2,930	2,930	0
Fund Balance at End of Year	<u>\$16,802</u>	<u>\$17,129</u>	<u>\$327</u>

Pike County Joint Vocational School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Ohio School Facilities Maintenance Fund
For the Fiscal Year Ended June 30, 2013

	<u>Budgeted Amount</u>		Variance Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Operation and Maintenance of Plant			
Salaries	72,459	63,829	8,630
Fringe Benefits	29,613	27,268	2,345
Purchased Services	44,426	29,330	15,096
Materials and Supplies	46,707	30,080	16,627
Capital Outlay - New	1,448	0	1,448
Total Support Services	194,653	150,507	44,146
Capital Outlay:			
Building Improvement Services			
Capital Outlay	33,864	33,864	0
Total Expenditures	228,517	184,371	44,146
Excess of Revenues Over (Under) Expenditures	(228,517)	(184,371)	44,146
<u>Other Financing Sources:</u>			
Transfers In	115,236	115,236	0
Net Change in Fund Balance	(113,281)	(69,135)	44,146
Fund Balance at Beginning of Year	490,617	490,617	0
Prior Year Encumbrances Appropriated	4,536	4,536	0
Fund Balance at End of Year	<u>\$381,872</u>	<u>\$426,018</u>	<u>\$44,146</u>

Pike County Joint Vocational School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Pre-Service School Bus Driver Training Fund
For the Fiscal Year Ended June 30, 2013

	<u>Budgeted Amount</u>		Variance Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>			
Intergovernmental	\$104,866	\$104,866	\$0
Charges for Services	20,049	20,049	0
<i>Total Revenues</i>	<u>124,915</u>	<u>124,915</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Central			
Salaries	93,174	85,582	7,592
Fringe Benefits	20,643	20,084	559
Purchased Services	14,050	12,341	1,709
Materials and Supplies	6,542	230	6,312
Other	4	4	0
<i>Total Expenditures</i>	<u>134,413</u>	<u>118,241</u>	<u>16,172</u>
Net Change in Fund Balance	(9,498)	6,674	16,172
Fund Balance at Beginning of Year	24,926	24,926	0
Fund Balance at End of Year	<u>\$15,428</u>	<u>\$31,600</u>	<u>\$16,172</u>

Pike County Joint Vocational School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Education Management Information System Fund
For the Fiscal Year Ended June 30, 2013

	<u>Budgeted Amount</u>		Variance Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	<u>4,537</u>	<u>4,537</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$4,537</u></u>	<u><u>\$4,537</u></u>	<u><u>\$0</u></u>

Pike County Joint Vocational School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
ONENet Ohio Fund
For the Fiscal Year Ended June 30, 2013

	Budgeted Amount		Variance Positive (Negative)
	Final	Actual	
<u>Revenues:</u>			
Intergovernmental	\$1,800	\$1,800	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Capital Outlay	1,800	1,800	0
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	9,000	9,000	0
Fund Balance at End of Year	\$9,000	\$9,000	\$0

Pike County Joint Vocational School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Ohio SchoolNet Professional Development Fund
For the Fiscal Year Ended June 30, 2013

	Budgeted Amount		Variance Positive (Negative)
	Final	Actual	
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	50	50	0
Fund Balance at End of Year	\$50	\$50	\$0

Pike County Joint Vocational School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Miscellaneous State Grants Fund
For the Fiscal Year Ended June 30, 2013

	Budgeted Amount		Variance Positive (Negative)
	Final	Actual	
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Materials and Supplies	240	0	240
Net Change in Fund Balance	(240)	0	240
Fund Balance at Beginning of Year	1,745	1,745	0
Fund Balance at End of Year	\$1,505	\$1,745	\$240

Pike County Joint Vocational School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Adult Basic Literacy Education Fund
For the Fiscal Year Ended June 30, 2013

	<u>Budgeted Amount</u>		Variance Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>			
Intergovernmental	\$264,751	\$264,751	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing			
Salaries	139,913	139,913	0
Fringe Benefits	22,359	22,359	0
Purchased Services	4,574	4,574	0
Materials and Supplies	7,893	7,893	0
Total Instruction	174,739	174,739	0
Support Services:			
Instructional Staff			
Salaries	53,798	53,798	0
Fringe Benefits	9,071	9,071	0
Purchased Services	7,348	7,348	0
Total Instructional Staff	70,217	70,217	0
Administration			
Salaries	12,000	12,000	0
Fringe Benefits	9,779	9,779	0
Purchased Services	2,000	2,000	0
Total Administration	23,779	23,779	0
Total Support Services	93,996	93,996	0
<i>Total Expenditures</i>	268,735	268,735	0
Excess of Revenues Under Expenditures	(3,984)	(3,984)	0
<u>Other Financing Sources (Uses):</u>			
Advances In	34,794	34,794	0
Advances Out	(30,968)	(30,968)	0
<i>Total Other Financing Sources (Uses)</i>	3,826	3,826	0
Net Change in Fund Balance	(158)	(158)	0
Fund Balance at Beginning of Year	30	30	0
Prior Year Encumbrances Appropriated	158	158	0
Fund Balance at End of Year	\$30	\$30	\$0

Pike County Joint Vocational School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Summer Youth Employment Training Fund
For the Fiscal Year Ended June 30, 2013

	<u>Budgeted Amount</u>		Variance Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	<u>242</u>	<u>242</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$242</u></u>	<u><u>\$242</u></u>	<u><u>\$0</u></u>

Pike County Joint Vocational School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Vocational Education Fund
For the Fiscal Year Ended June 30, 2013

	<u>Budgeted Amount</u>		Variance Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>			
Intergovernmental	\$114,775	\$114,775	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff			
Salaries	100,852	100,852	0
Materials and Supplies	12,214	12,214	0
<i>Total Expenditures</i>	<u>113,066</u>	<u>113,066</u>	<u>0</u>
Excess of Revenues Over Expenditures	1,709	1,709	0
<u>Other Financing Uses:</u>			
Advances Out	<u>(1,709)</u>	<u>(1,709)</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Pike County Joint Vocational School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Improving Teacher Quality Fund
For the Fiscal Year Ended June 30, 2013

	<u>Budgeted Amount</u>		Variance Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>			
Intergovernmental	<u>\$3,762</u>	<u>\$3,762</u>	<u>\$0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Materials and Supplies	<u>3,762</u>	<u>3,762</u>	<u>0</u>
Net Change in Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Pike County Joint Vocational School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Miscellaneous Federal Grants Fund
For the Fiscal Year Ended June 30, 2013

	<u>Budgeted Amount</u>		Variance Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>			
Intergovernmental	\$13,652	\$13,652	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Materials and Supplies	<u>31,252</u>	<u>13,652</u>	<u>17,600</u>
Net Change in Fund Balance	(17,600)	0	17,600
Fund Balance at Beginning of Year	<u>10,999</u>	<u>10,999</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u><u>(\$6,601)</u></u>	<u><u>\$10,999</u></u>	<u><u>\$17,600</u></u>

Pike County Joint Vocational School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
Debt Service Fund
For the Fiscal Year Ended June 30, 2013

	Budgeted Amount		Variance Positive (Negative)
	Final	Actual	
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	3,499	3,499	0
Fund Balance at End of Year	\$3,499	\$3,499	\$0

STATISTICAL SECTION



Patient Care
Technician 11



Welding 12



Public Safety 11

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STATISTICAL TABLES

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

<u>CONTENTS</u>	<u>PAGES</u>
Financial Trends	82-93
These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.	
Revenue Capacity	94-101
These schedules contain information to help the reader assess the School District's most significant local revenue sources.	
Debt Capacity	102-107
These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.	
Demographic and Economic Information	108-111
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District's financial activities take place.	
Operating information	112-123
These schedules contain service and capital assets data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.	

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

Pike County Joint Vocational School District
Net Position by Component
Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2004	2005	2006
Net Investment in Capital Assets	\$4,196,477	\$4,194,840	\$4,146,751
Restricted	104,400	118,065	12,705,889
Unrestricted	5,192,852	5,813,233	5,154,961
<i>Total Net Position</i>	<u>\$9,493,729</u>	<u>\$10,126,138</u>	<u>\$22,007,601</u>

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$6,003,930	\$14,774,623	\$15,583,851	\$15,432,779	\$15,037,465	\$14,822,821	\$14,419,935
10,351,944	1,718,921	824,764	891,802	1,156,076	1,112,749	1,027,683
5,469,127	5,209,857	4,182,594	3,648,678	2,903,338	3,319,542	3,465,253
<u>\$21,825,001</u>	<u>\$21,703,401</u>	<u>\$20,591,209</u>	<u>\$19,973,259</u>	<u>\$19,096,879</u>	<u>\$19,255,112</u>	<u>\$18,912,871</u>

Pike County Joint Vocational School District
Changes in Net Position
Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2004	2005	2006
Expenses			
Current:			
Instruction:			
Regular	\$35,926	\$90,187	\$4,774
Special	81,556	75,445	70,914
Vocational	3,108,424	3,076,728	3,637,266
Adult/Continuing	357,145	305,204	355,491
Support Services:			
Pupils	813,499	242,508	322,994
Instructional Staff	216,260	204,978	258,338
Board of Education	76,679	59,762	82,671
Administration	475,303	451,652	482,387
Fiscal	353,132	445,400	374,192
Business	0	0	0
Operation and Maintenance of Plant	573,139	502,356	931,129
Pupil Transportation	96,776	51,459	34,846
Central	239,810	248,130	174,403
Operation of Non-Instructional Services	183,983	242,905	207,741
Extracurricular Activities	6,521	1,061	2,061
Interest and Fiscal Charges	25,662	19,426	15,928
Total Expenses	<u>6,643,815</u>	<u>6,017,201</u>	<u>6,955,135</u>
Program Revenues			
Charges for Services:			
Instruction:			
Regular	0	0	0
Special	52,644	0	0
Vocational	190,024	92,325	92,743
Adult/Continuing	77,581	54,896	110,844
Other	0	0	0
Support Services:			
Pupils	11,050	0	0
Instructional Staff	0	0	0
Board of Education	0	0	0
Administration	0	2,889	38,803
Fiscal	0	0	0
Operation and Maintenance of Plant	27,625	35,950	22,300
Pupil Transportation	0	0	0
Central	14,140	12,325	15,460
Operation of Non-Instructional Services	85,348	87,679	77,799
Extracurricular Activities	0	0	0
Operating Grants, Contributions, and Interest	2,577,246	1,085,236	1,099,838
Capital Grants and Contributions	0	75,000	0
Total Program Revenues	<u>3,035,658</u>	<u>1,446,300</u>	<u>1,457,787</u>
Net Expense	<u>(\$3,608,157)</u>	<u>(\$4,570,901)</u>	<u>(\$5,497,348)</u>

2007	2008	2009	2010	2011	2012	2013
\$67,913	\$59,318	\$29,434	\$882	\$0	\$0	\$0
174,523	142,885	117,367	127,944	152,056	137,308	\$145,513
4,075,561	3,731,108	4,854,086	4,384,954	4,705,143	3,802,014	3,791,382
467,432	464,850	491,337	437,898	597,407	562,623	616,241
340,471	437,055	377,863	443,531	417,099	317,289	335,091
261,340	262,748	238,938	353,702	381,077	436,279	469,054
65,057	155,411	85,962	77,634	107,428	83,071	89,278
508,869	521,458	534,989	532,861	607,940	478,430	512,983
460,859	390,027	376,961	367,795	393,109	402,530	399,685
0	0	0	0	0	0	0
776,281	806,465	1,309,787	775,179	774,317	663,487	586,844
34,652	80,687	43,335	25,682	24,820	21,670	23,085
253,475	219,481	238,054	234,994	230,249	226,912	247,882
235,682	213,136	332,466	425,277	363,771	288,164	341,455
1,990	3,421	2,708	1,692	2,631	2,795	1,200
209,947	194,065	188,205	181,880	175,588	175,983	168,467
<u>7,934,052</u>	<u>7,682,115</u>	<u>9,221,492</u>	<u>8,371,905</u>	<u>8,932,635</u>	<u>7,598,555</u>	<u>7,728,160</u>
0	0	0	0	0	0	0
0	0	0	0	0	0	0
70,674	139,909	107,808	138,399	145,664	153,307	119,160
220,487	194,811	195,087	235,955	451,418	406,451	365,369
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	1,143	3,016	32,162	52,554	59,629	58,191
0	0	0	0	0	0	0
47,843	47,225	47,104	44,526	63,414	70,556	49,899
0	0	0	0	12,720	6,076	5,205
22,731	5,625	53,975	30,600	7,634	15,550	28,760
0	0	0	0	0	0	0
25,280	53,125	46,555	54,835	73,826	96,600	113,613
76,726	58,914	75,349	60,665	70,079	73,159	32,630
0	0	0	0	0	0	0
1,092,999	1,035,276	1,242,568	1,240,072	1,084,235	1,140,062	1,149,373
0	0	0	12,000	0	0	0
<u>1,556,740</u>	<u>1,536,028</u>	<u>1,771,462</u>	<u>1,849,214</u>	<u>1,961,544</u>	<u>2,021,390</u>	<u>1,922,200</u>
<u>(\$6,377,312)</u>	<u>(\$6,146,087)</u>	<u>(\$7,450,030)</u>	<u>(\$6,522,691)</u>	<u>(\$6,971,091)</u>	<u>(\$5,577,165)</u>	<u>(\$5,805,960)</u>

(continued)

Pike County Joint Vocational School District
Changes in Net Position
Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)
(continued)

Fiscal Year	2004	2005	2006
General Revenues and Other Changes in Net Position			
Property Taxes Levied for:			
General Purposes	\$1,085,987	\$1,049,987	\$1,173,619
Debt Service	0	0	220,740
Capital Outlay	0	0	0
Payments in Lieu of Taxes	0	404,423	837
Grants and Entitlements not Restricted to Specific Programs:			
Operating	2,025,233	3,579,013	3,712,391
Capital	0	0	11,863,750
Investment Earnings	63,770	104,703	273,562
Contributions and Donations	0	0	100,950
Miscellaneous	41,298	65,184	32,962
Total General Revenues and Other Changes in Net Position	<u>3,216,288</u>	<u>5,203,310</u>	<u>17,378,811</u>
Change in Net Position	<u><u>(\$391,869)</u></u>	<u><u>\$632,409</u></u>	<u><u>\$11,881,463</u></u>

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$1,036,364	\$988,759	\$973,485	\$857,843	\$882,066	\$866,916	\$822,223
300,934	297,022	285,239	172,045	114,420	0	0
0	0	0	99,960	163,089	351,659	253,527
782	504	643	516	438	496	226
4,009,641	4,179,109	4,487,422	4,554,255	4,654,926	4,408,085	4,347,943
0	0	414,409	0	0	0	0
566,368	410,369	107,269	16,478	11,631	17,393	(5,608)
160,050	4,706	4,706	4,706	4,706	4,706	5,155
120,573	144,018	64,665	198,938	263,435	86,143	40,253
<u>6,194,712</u>	<u>6,024,487</u>	<u>6,337,838</u>	<u>5,904,741</u>	<u>6,094,711</u>	<u>5,735,398</u>	<u>5,463,719</u>
<u>(\$182,600)</u>	<u>(\$121,600)</u>	<u>(\$1,112,192)</u>	<u>(\$617,950)</u>	<u>(\$876,380)</u>	<u>\$158,233</u>	<u>(\$342,241)</u>

Pike County Joint Vocational School District
Program Revenues by Function / Program
Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2004	2005	2006
Function / Program			
Current:			
Instruction:			
Special	\$269,682	\$242,968	\$301,142
Vocational	1,334,883	252,013	225,674
Adult/Continuing	385,287	303,995	341,770
Support Services:			
Pupils	583,216	21,650	0
Instructional Staff	85,265	139,916	191,405
Board of Education	0	0	0
Administration	19,738	34,756	77,716
Fiscal	27,641	31,872	6,211
Business	0	0	0
Operation and Maintenance of Plant	27,625	35,950	22,300
Pupil Transportation	0	0	0
Central	130,420	188,982	106,838
Operation of Non-Instructional Services	171,901	194,198	184,731
Total Program Revenues	<u>\$3,035,658</u>	<u>\$1,446,300</u>	<u>\$1,457,787</u>

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$286,591	\$262,147	\$377,697	\$380,530	\$383,384	\$383,384	\$383,384
257,448	278,039	331,111	279,073	188,427	244,367	188,412
430,177	413,890	413,027	362,423	581,366	542,978	561,250
0	0	0	0	0	0	0
165,166	141,630	140,710	211,681	263,164	262,411	248,077
0	0	0	0	0	0	0
91,049	83,331	81,429	76,519	94,237	95,201	77,016
0	5,520	5,498	0	13,132	6,231	5,395
0	0	0	0	0	0	0
22,731	5,625	53,975	30,600	7,634	15,550	28,760
0	0	0	0	0	0	0
128,080	156,953	151,421	159,701	178,692	201,466	218,479
175,498	188,893	216,594	348,687	251,508	269,802	211,427
<u>\$1,556,740</u>	<u>\$1,536,028</u>	<u>\$1,771,462</u>	<u>\$1,849,214</u>	<u>\$1,961,544</u>	<u>\$2,021,390</u>	<u>\$1,922,200</u>

Pike County Joint Vocational School District
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	2004	2005	2006	2007
General Fund				
Nonspendable	\$0	\$0	\$0	\$0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Reserved	167,259	154,416	190,570	210,377
Unreserved	<u>5,067,058</u>	<u>5,807,737</u>	<u>5,086,958</u>	<u>5,375,083</u>
Total General Fund	<u>5,234,317</u>	<u>5,962,153</u>	<u>5,277,528</u>	<u>5,585,460</u>
All Nonmajor Governmental Funds				
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Unassigned (Deficit)	0	0	0	0
Reserved	23,426	9,583	39,940	311,139
Unreserved (Deficit), Reported in:				
Special Revenue Funds	13,175	(16,563)	131,360	238,439
Debt Service Fund	39,922	3,500	156,049	185,077
Capital Projects Funds	<u>0</u>	<u>2,640</u>	<u>5,412,337</u>	<u>6,763,364</u>
Total All Nonmajor Governmental Funds	<u>76,523</u>	<u>(840)</u>	<u>5,739,686</u>	<u>7,498,019</u>
Total Governmental Funds	<u><u>\$5,310,840</u></u>	<u><u>\$5,961,313</u></u>	<u><u>\$11,017,214</u></u>	<u><u>\$13,083,479</u></u>

The School District implemented GASB 54 in fiscal year 2011.

<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$0	\$0	\$3,964	\$4,036	\$1,701	\$66,065
0	0	9,797	50,870	6,552	62,838
0	0	4,358,214	3,124,500	3,535,809	3,583,842
125,813	140,647	0	0	0	0
<u>5,193,768</u>	<u>4,684,883</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>5,319,581</u>	<u>4,825,530</u>	<u>4,371,975</u>	<u>3,179,406</u>	<u>3,544,062</u>	<u>3,712,745</u>
0	0	406	871	444	544
0	0	805,665	1,090,367	1,082,741	1,001,412
0	0	(440,072)	(31,832)	(19,503)	(60,732)
601,384	30,847	0	0	0	0
371,313	359,173	0	0	0	0
200,735	212,857	0	0	0	0
<u>1,167,924</u>	<u>(239,680)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>2,341,356</u>	<u>363,197</u>	<u>365,999</u>	<u>1,059,406</u>	<u>1,063,682</u>	<u>941,224</u>
<u>\$7,660,937</u>	<u>\$5,188,727</u>	<u>\$4,737,974</u>	<u>\$4,238,812</u>	<u>\$4,607,744</u>	<u>\$4,653,969</u>

Pike County Joint Vocational School District
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	2004	2005
Revenues		
Property Taxes	\$1,392,922	\$1,083,812
Payments in Lieu of Taxes	0	404,423
Intergovernmental	4,746,910	4,735,492
Investment Earnings	64,975	104,825
Tuition and Fees	244,900	137,506
Rentals	27,625	35,950
Charges for Services	113,278	110,654
Contributions and Donations	375	0
Miscellaneous	41,298	65,184
Total Revenues	6,632,283	6,677,846
Expenditures		
Current:		
Instruction:		
Regular	33,747	89,081
Special	69,940	60,047
Vocational	2,955,984	3,015,429
Adult/Continuing	345,064	318,625
Support Services:		
Pupils	802,559	241,270
Instructional Staff	195,474	194,288
Board of Education	76,679	59,762
Administration	496,826	437,993
Fiscal	343,321	434,953
Operation and Maintenance of Plant	579,807	528,873
Pupil Transportation	85,033	39,716
Central	164,275	236,034
Operation of Non-Instructional Services	173,226	256,004
Extracurricular Activities	6,521	1,061
Capital Outlay	0	0
Debt Service:		
Principal Retirement	131,831	94,585
Interest and Fiscal Charges	25,884	19,652
Total Expenditures	6,486,171	6,027,373
Excess of Revenues Over (Under) Expenditures	146,112	650,473
Other Financing Sources (Uses)		
Proceeds from Capital Lease	0	0
Inception of Capital Lease	0	0
Transfers In	149,630	138,766
Transfers Out	(149,630)	(138,766)
Total Other Financing Sources (Uses)	0	0
Extraordinary Item - Insurance Settlement from Fire	0	0
Net Change in Fund Balances	\$146,112	\$650,473
Debt Service as a Percentage of Noncapital Expenditures	2.5%	2.0%

2006	2007	2008	2009	2010	2011	2012	2013
\$1,366,049	\$1,334,121	\$1,265,016	\$1,243,673	\$1,115,078	\$1,141,692	\$1,212,639	\$1,067,769
837	782	504	643	516	438	496	226
6,236,244	9,536,999	10,997,893	6,317,328	5,804,561	5,782,112	5,548,147	5,470,537
272,952	484,503	456,599	145,111	22,204	11,636	17,131	(6,004)
236,100	325,022	380,675	332,487	434,233	702,699	664,914	578,616
22,300	22,731	5,625	53,975	30,600	7,634	15,550	28,760
105,751	112,583	114,819	142,649	136,437	177,536	200,864	165,451
100,950	160,050	4,706	4,706	4,706	4,706	4,706	5,155
32,962	120,573	144,018	64,665	198,938	263,435	86,143	40,253
<u>8,374,145</u>	<u>12,097,364</u>	<u>13,369,855</u>	<u>8,305,237</u>	<u>7,747,273</u>	<u>8,091,888</u>	<u>7,750,590</u>	<u>7,350,763</u>
3,525	66,978	56,305	29,380	0	0	0	0
69,021	73,660	76,865	79,357	84,816	90,059	94,266	92,026
3,601,175	3,490,872	3,477,156	4,220,129	4,128,332	4,305,744	3,546,732	3,423,491
344,083	429,438	439,480	465,415	432,828	560,378	535,172	598,291
280,946	300,117	390,033	345,995	421,786	401,188	322,980	297,982
212,519	224,738	240,118	237,999	331,201	360,644	400,448	472,761
82,671	65,057	155,411	85,962	77,634	107,428	83,071	89,278
467,873	495,213	489,319	525,855	513,156	599,713	466,603	470,596
367,408	411,651	356,065	351,235	352,680	362,718	378,132	376,757
641,940	711,606	1,059,391	873,033	735,360	731,544	625,582	584,596
23,111	23,009	69,044	31,792	14,139	13,277	10,127	15,502
162,528	186,052	183,483	210,164	208,271	190,714	201,323	214,845
203,519	219,020	198,964	295,429	401,158	326,651	268,512	303,126
2,061	1,990	3,421	2,708	1,692	2,631	2,795	1,200
333,049	3,013,274	11,280,056	2,705,756	178,172	221,892	122,022	40,579
61,782	108,367	123,107	128,915	134,797	140,753	147,789	154,890
16,033	210,057	194,179	188,323	182,004	175,716	176,104	168,618
<u>6,873,244</u>	<u>10,031,099</u>	<u>18,792,397</u>	<u>10,777,447</u>	<u>8,198,026</u>	<u>8,591,050</u>	<u>7,381,658</u>	<u>7,304,538</u>
<u>1,500,901</u>	<u>2,066,265</u>	<u>(5,422,542)</u>	<u>(2,472,210)</u>	<u>(450,753)</u>	<u>(499,162)</u>	<u>368,932</u>	<u>46,225</u>
3,555,000	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
906,895	897,841	238,471	407,416	306,047	552,337	40,037	0
<u>(906,895)</u>	<u>(897,841)</u>	<u>(238,471)</u>	<u>(407,416)</u>	<u>(306,047)</u>	<u>(552,337)</u>	<u>(40,037)</u>	<u>0</u>
<u>3,555,000</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>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$5,055,901</u>	<u>\$2,066,265</u>	<u>(\$5,422,542)</u>	<u>(\$2,472,210)</u>	<u>(\$450,753)</u>	<u>(\$499,162)</u>	<u>\$368,932</u>	<u>\$46,225</u>
1.2%	4.1%	4.3%	3.9%	4.1%	3.8%	4.6%	4.5%

Pike County Joint Vocational School District
Assessed Valuation and Estimated Actual Value of Taxable Property
Last Ten Collection (Calendar) Years

Collection Year	Real Property			Tangible Personal Property		
	Assessed Value			Public Utility		
	Residential/ Agricultural	Commercial/ Industrial/PU	Total Real Property	Estimated Actual Value	Assessed Value	Estimated Actual Value
2004	\$201,692,230	\$32,103,110	\$233,795,340	\$667,986,686	\$35,432,940	\$141,731,760
2005	205,081,960	39,390,240	244,472,200	698,492,000	35,967,801	143,871,204
2006	248,198,060	41,525,640	289,723,700	827,782,000	34,159,581	136,638,324
2007	252,723,470	43,614,040	296,337,510	846,678,600	33,645,471	134,581,884
2008	258,457,370	44,711,880	303,169,250	866,197,857	32,642,490	130,569,960
2009	273,169,640	46,861,320	320,030,960	914,374,171	32,211,560	128,846,240
2010	275,535,710	45,824,400	321,360,110	918,171,743	34,793,000	139,172,000
2011	279,936,060	46,954,050	326,890,110	933,971,743	37,560,690	150,242,760
2012	309,543,600	46,748,650	356,292,250	1,017,977,857	43,670,850	174,683,400
2013	308,506,020	39,406,960	347,912,980	994,037,086	44,140,790	176,563,160

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

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax has been phased out. The assessment percentage was 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008, and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers, except telephone companies whose last year to pay tangible personal property tax is 2010. The percentages for telecommunications are 10.0 percent for 2009, 5.0 percent for 2010, and zero for 2011.

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

Source: Ohio Department of Taxation

<u>Tangible Personal Property</u>		<u>Total</u>			Weighted Average Tax Rate (per \$1,000 of assessed value)
<u>General Business</u>		Assessed Value	Estimated Actual Value	Ratio	
<u>Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Ratio</u>	
\$51,291,033	\$205,164,132	\$320,519,313	\$1,014,882,578	31.58	3.55
54,474,270	217,897,080	334,914,271	1,060,260,284	31.59	3.56
34,452,723	183,747,856	358,336,004	1,148,168,180	31.21	3.83
24,562,843	196,502,744	354,545,824	1,177,763,228	30.10	3.72
12,618,150	201,890,400	348,429,890	1,198,658,217	29.07	3.56
1,379,740	13,797,400	353,622,260	1,057,017,811	33.45	3.36
707,170	14,143,400	356,860,280	1,071,487,143	33.31	3.42
0	0	364,450,800	1,084,214,503	33.61	3.44
0	0	399,963,100	1,192,661,257	33.54	3.40
0	0	392,053,770	1,170,600,246	33.49	3.46

Pike County Joint Vocational School District
Principal Real and Personal Property Taxpayers
Fiscal Years 2013 and 2004

Taxpayer	2013		Percentage of Total Assessed Valuation
	Total Assessed Valuation	Rank	
Ohio Power Co.	\$35,941,877	1	9.17%
Bristol Village Home	31,451,942	2	8.02
MASCO Retail Cabinet Group (formerly Mill's Pride)	9,849,456	3	2.51
Scioto Land Company, LLC	6,202,113	4	1.58
HCF Realty of Pleasant Hill Inc.	4,517,657	5	1.15
LRM Limited an Ohio LTD	4,233,285	6	1.08
Walmart Stores Inc.	4,173,942	7	1.06
Ohio Valley Electric	3,613,175	8	0.92
Montgomery, Skid and Charlotte	3,376,800	9	0.86
Atomic Employees Credit Union	3,099,800	10	0.79
National Church Residences	-		-
State of Ohio	-		-
Columbus Southern Power	-		-
United State Enrichment Corporation	-		-
Total Real and Personal Property	106,460,047		27.14
All Others	285,593,723		72.86
Total Assessed Valuation	<u>\$392,053,770</u>		<u>100.00%</u>

Source: Pike County Auditor

2004

<u>Total Assessed Valuation</u>	<u>Rank</u>	<u>Percentage of Total Assessed Valuation</u>
\$6,335,332	6	1.98%
-		-
25,090,955	3	7.83
-		-
3,759,998	8	1.17
-		-
4,694,747	7	1.46
-		-
-		-
-		-
30,917,100	2	9.65
46,081,400	1	14.38
13,601,561	4	4.24
10,648,820	5	3.32
141,129,913		44.03
179,389,400		55.97
<u>\$320,519,313</u>		<u>100.00%</u>

Pike County Joint Vocational School District
Property Tax Rates (Per \$1,000 of Assessed Valuation)
Direct and Overlapping Governments
Last Ten Collection (Calendar) Years

	2004	2005	2006
VOTED MILLAGE - BY LEVY:			
1976 Current Expense			
Residential/Agricultural Real	\$0.47	\$0.47	\$0.40
Commercial/Industrial and Public Utility Real	0.56	0.57	0.53
General Business and Public Utility Personal	1.50	1.50	1.50
1977 Current Expense			
Residential/Agricultural Real	0.32	0.31	0.26
Commercial/Industrial and Public Utility Real	0.37	0.38	0.35
General Business and Public Utility Personal	1.00	1.00	1.00
1980 Current Expense			
Residential/Agricultural Real	1.60	1.59	1.34
Commercial/Industrial and Public Utility Real	1.95	1.99	1.85
General Business and Public Utility Personal	4.00	4.00	4.00
2005 Permanent Improvement			
Residential/Agricultural Real	0.00	0.00	0.84
Commercial/Industrial and Public Utility Real	0.00	0.00	0.93
General Business and Public Utility Personal	0.00	0.00	1.00
TOTAL VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	2.39	2.38	2.84
Commercial/Industrial and Public Utility Real	2.88	2.94	3.66
General Business and Public Utility Personal	6.50	6.50	7.50
WEIGHTED AVERAGE	3.55	3.56	3.83
OVERLAPPING RATES BY TAXING DISTRICT			
TOWNSHIPS:			
Residential/Agricultural Real	0.18 - 3.00	0.18 - 3.00	0.15 - 1.63
Commercial/Industrial and Public Utility Real	0.13 - 3.00	0.16 - 3.00	0.14 - 1.88
General Business and Public Utility Personal	0.40 - 3.00	0.25 - 3.00	0.25 - 3.00
CORPORATIONS: 5			
Residential/Agricultural Real	0.30 - 2.66	0.25 - 4.00	0.25 - 3.26
Commercial/Industrial and Public Utility Real	0.30 - 3.19	0.25 - 4.00	0.25 - 3.66
General Business and Public Utility Personal	0.30 - 4.00	0.25 - 4.00	0.25 - 4.00
SCHOOL DISTRICTS:			
Residential/Agricultural Real	0.45 - 16.00	0.45 - 16.00	0.36 - 16.00
Commercial/Industrial and Public Utility Real	0.50 - 16.00	0.50 - 16.00	0.42 - 16.00
General Business and Public Utility Personal	0.50 - 16.00	0.50 - 16.00	0.50 - 16.00
COUNTY AND OTHER UNITS:			
PIKE COUNTY			
Residential/Agricultural Real	0.25 - 4.90	0.25 - 4.90	0.21 - 4.90
Commercial/Industrial and Public Utility Real	0.30 - 4.90	0.31 - 4.90	0.28 - 4.90
General Business and Public Utility Personal	0.50 - 4.90	0.50 - 4.90	0.50 - 4.90
PAINT VALLEY MENTAL HEALTH DISTRICT			
Residential/Agricultural Real	0.55	0.53	0.51
Commercial/Industrial and Public Utility Real	0.63	0.63	0.60
General Business and Public Utility Personal	1.00	1.00	1.00

Source: Ohio Department of Taxation

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

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

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year following each reappraisal.

2007	2008	2009	2010	2011	2012	2013
\$0.40	\$0.40	\$0.40	\$0.40	\$0.40	\$0.41	\$0.41
0.53	0.53	0.53	0.58	0.58	0.59	0.70
1.50	1.50	1.50	1.50	1.50	1.50	1.50
0.27	0.27	0.27	0.27	0.27	0.27	0.27
0.36	0.36	0.36	0.39	0.39	0.40	0.47
1.00	1.00	1.00	1.00	1.00	1.00	1.00
1.34	1.34	1.33	1.33	1.33	1.32	1.32
1.86	1.86	1.86	2.03	2.03	2.07	2.44
4.00	4.00	4.00	4.00	4.00	4.00	4.00
0.84	0.84	0.80	0.80	0.80	0.72	0.73
0.94	0.94	0.94	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00	1.00	1.00
2.85	2.85	2.80	2.80	2.80	2.72	2.73
3.69	3.69	3.69	4.00	4.00	4.06	4.61
7.50	7.50	7.50	7.50	7.50	7.50	7.50
3.72	3.56	3.36	3.42	3.44	3.40	3.46
0.15 - 1.64	0.14 - 1.64	0.14 - 1.57	0.14 - 2.39	0.14 - 3.00	0.13 - 2.49	0.14 - 2.50
0.14 - 1.88	0.14 - 1.88	0.14 - 1.88	0.14 - 2.94	0.14 - 3.00	0.12 - 3.00	0.12 - 3.00
0.25 - 3.00	0.25 - 3.00	0.40 - 3.00	0.25 - 3.00	0.40 - 3.00	0.40 - 3.00	0.40 - 3.00
0.25 - 3.26	0.25 - 3.26	0.25 - 3.24	0.25 - 3.24	0.25 - 3.24	0.25 - 3.19	0.27 - 3.20
0.25 - 3.69	0.25 - 3.69	0.25 - 3.69	0.25 - 3.72	0.25 - 3.73	0.25 - 3.71	0.30 - 3.71
0.25 - 4.00	0.25 - 4.00	0.25 - 4.00	0.25 - 4.00	0.25 - 4.00	0.25 - 4.00	0.30 - 4.00
0.36 - 16.00	0.36 - 16.00	0.01 - 16.00	0.01 - 16.00	0.34 - 16.00	0.30 - 16.00	0.30 - 16.00
0.42 - 16.00	0.42 - 16.00	0.01 - 16.00	0.01 - 16.00	0.42 - 16.00	0.34 - 16.00	0.34 - 16.00
0.50 - 16.00	0.50 - 16.00	0.01 - 16.00	0.01 - 16.00	0.50 - 16.00	0.50 - 16.00	0.50 - 16.00
0.21 - 4.90	0.21 - 4.90	0.20 - 4.90	0.20 - 4.90	0.20 - 4.90	0.18 - 4.90	0.18 - 4.90
0.29 - 4.90	0.29 - 4.90	0.29 - 4.90	0.31 - 4.90	0.31 - 4.90	0.32 - 4.90	0.38 - 4.90
0.50 - 4.90	0.50 - 4.90	0.50 - 4.90	0.50 - 4.90	0.50 - 4.90	0.50 - 4.90	0.50 - 4.90
0.50	0.48	0.47	0.46	0.46	0.45	1.00
0.59	0.57	0.58	0.60	0.60	0.62	0.95
1.00	1.00	1.00	1.00	1.00	1.00	1.00

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Pike County Joint Vocational School District
Property Tax Levies and Collections - Real, Public Utility and Tangible Personal Property
Last Ten Collection (Calendar) Years

Collection Year (1)	Total Current Taxes Levied (2)	Current Tax Collection (2)	Percent of Current Levy Collected	Delinquent Tax Collection (3)	Total Tax Collections	Percent of Total Collections To Total Levy
2003	\$1,097,228	\$747,973	68.17%	\$47,172	\$795,145	72.47%
2004	1,190,687	814,931	68.44%	53,066	867,997	72.90%
2005	1,390,904	894,866	64.34%	55,807	950,672	68.35%
2006	1,475,027	1,054,697	71.50%	88,676	1,143,373	77.52%
2007	1,407,528	1,000,347	71.07%	70,325	1,070,672	76.07%
2008	1,428,668	922,209	64.55%	70,846	993,055	69.51%
2009	1,405,674	904,153	64.32%	67,767	971,920	69.14%
2010	1,435,032	947,928	66.06%	83,708	1,031,637	71.89%
2011	1,572,851	978,019	62.18%	73,878	1,051,897	66.88%
2012	1,524,971	1,039,221	68.15%	84,049	1,123,270	73.66%

Source: Pike County Auditor

- (1) The 2013 information cannot be presented because all collections have not been made by June 30, 2013.
- (2) Current taxes levied and current tax collections do not include rollback and homestead amounts.
- (3) Delinquent tax collections include amounts collected from penalties, interest, and other delinquent collections. Allocations of delinquent collections to prior periods are unavailable.

The levies and collections for all years are estimates based upon the tax rate in effect for each calendar year for the Pike County Joint Vocational School. This information was provided by the Pike County Auditor.

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

Pike County Joint Vocational School District
Ratios of Debt to Estimated Actual Value,
Personal Income and Debt Per Capita
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Energy Conservation Loan	Capital Leases	Total Outstanding Debt	Estimated Actual Value (1)
2004	\$35,000	\$424,402	\$39,583	\$498,985	\$1,014,882,578
2005	0	384,314	20,086	404,400	1,060,260,284
2006	0	342,618	3,550,000	3,892,618	1,148,168,180
2007	0	299,251	3,490,000	3,789,251	1,177,763,228
2008	0	254,144	3,412,000	3,666,144	1,198,658,217
2009	0	207,229	3,330,000	3,537,229	1,057,017,811
2010	0	158,432	3,244,000	3,402,432	1,071,487,143
2011	0	107,679	3,154,000	3,261,679	1,084,214,503
2012	0	54,890	3,059,000	3,113,890	1,192,661,257
2013	0	0	2,959,000	2,959,000	1,170,600,246

Source: (1) Pike County Auditor
(2) 2000 and 2010 Census Reports
(3) Computation of per capita personal income multiplied by population

<u>Population (2)</u>	<u>Personal Income (3)</u>	<u>Ratio of Debt to Estimated Actual Value</u>	<u>Ratio of Debt to Personal Income</u>	<u>Debt Per Capita</u>
27,695	\$445,695,635	0.05%	0.11%	18.02
27,695	445,695,635	0.04%	0.09%	14.60
27,695	445,695,635	0.34%	0.87%	140.55
27,695	445,695,635	0.32%	0.85%	136.82
27,695	445,695,635	0.31%	0.82%	132.38
27,695	445,695,635	0.33%	0.79%	127.72
28,709	499,220,801	0.32%	0.68%	118.51
28,709	499,220,801	0.30%	0.65%	113.61
28,709	499,220,801	0.26%	0.62%	108.46
28,709	499,220,801	0.25%	0.59%	103.07

Pike County Joint Vocational School District
*Ratio of General Obligation Bonded Debt to
 Estimated Actual Value and General Obligation Bonded Debt Per Capita
 Last Ten Fiscal Years*

Fiscal Year	General Obligation Bonded Debt	Estimated Actual Value (1)	Population (2)	Ratio of General Obligation Bonded Debt to Estimated Actual Value	General Obligation Bonded Debt Per Capita
2004	\$35,000	\$1,014,882,578	27,695	0.00%	1.26
2005	0	1,060,260,284	27,695	0.00%	0.00
2006	0	1,148,168,180	27,695	0.00%	0.00
2007	0	1,177,763,228	27,695	0.00%	0.00
2008	0	1,198,658,217	27,695	0.00%	0.00
2009	0	1,057,017,811	27,695	0.00%	0.00
2010	0	1,071,487,143	28,709	0.00%	0.00
2011	0	1,084,214,503	28,709	0.00%	0.00
2012	0	1,192,661,257	28,709	0.00%	0.00
2013	0	1,170,600,246	28,709	0.00%	0.00

Source: (1) Pike County Auditor
 (2) 2000 and 2010 Census Reports

Pike County Joint Vocational School District
Computation of Direct and Overlapping Debt
June 30, 2013

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District	Amount Applicable to District
Direct:			
Pike County Joint Vocational School District:			
Energy Conservation Loan	\$0	100.00 %	\$0
Capital Lease Obligation	2,959,000	100.00	2,959,000
Total Direct Debt	2,959,000		2,959,000
Overlapping:			
Pike County:			
General Obligation Bonds	1,953,194	100.00	1,953,194
Revenue Bonds	1,958,400	100.00	1,958,400
Loan Obligations	2,256,169	100.00	2,256,169
Capital Lease Obligation	141,633	100.00	141,633
Jackson County:			
General Obligation Bonds	1,640,000	0.63	10,332
Municipal Court Computer Note	18,510	0.63	117
Engineer Department Note	306,000	0.63	1,928
Ross County:			
General Obligation Bonds	4,759,904	0.57	27,131
Sales Tax Refunding Bonds	4,620,702	0.57	26,338
Tax Revenue Bonds	195,000	0.57	1,112
Loan Obligation	247,169	0.57	1,409
Capital Lease Obligation	167,052	0.57	952
Scioto County:			
General Obligation Bonds	9,008,478	0.90	81,076
Loan Obligations	11,323	0.90	102
Capital Lease Obligation	1,753,044	0.90	15,777
Village of Waverly:			
Loan Obligations	121,918	100.00	121,918
Note Obligations	485,549	100.00	485,549
Scioto Valley Local School District:			
General Obligation Refunding Bonds	600,000	100.00	600,000
Capital Lease Obligation	864,182	100.00	864,182
Waverly City School District:			
General Obligation Bonds	5,488,487	100.00	5,488,487
Capital Lease Obligation	1,287,640	100.00	1,287,640
Eastern Local School District:			
General Obligation Bonds	652,752	100.00	652,752
Energy Conservation Improvement Bonds	334,539	100.00	334,539
Western Local School District:			
General Obligation Bonds	410,000	100.00	410,000
Energy Conservation Bond	500,000	100.00	500,000
Total Overlapping Debt	39,781,645		17,220,737
Total Direct and Overlapping Debt	\$42,740,645		\$20,179,737

Source: Ohio Municipal Advisory Council

(1) Percentages determined by dividing each overlapping subdivisions' assessed valuation within the School District by the subdivisions' total assessed valuation.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School District. This process recognizes that, when considering the School District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore, responsible for repaying the debt, of each overlapping government.

Pike County Joint Vocational School District
Computation of Legal Debt Margin
Last Ten Fiscal Years

	2004	2005	2006
Total Assessed Valuation	\$320,519,313	\$334,914,271	\$358,336,004
Less Railroad and Telephone Property Valuation	0	0	(8,129,720)
Less General Business Tangible Personal Property Valuation	0	0	(34,452,723)
Total Assessed Valuation used to Calculate Legal Debt Margin (1)	320,519,313	334,914,271	315,753,561
Overall debt limitation - 9.0% of assessed valuation (2)	28,846,738	30,142,284	28,417,820
Gross indebtedness authorized by the School District	459,402	384,314	342,618
Less exempt debt:			
Energy Conservation Loan	(424,402)	(384,314)	(342,618)
Debt within 9.0% limitation	35,000	0	0
Less amount available in the debt service fund	(35,000)	0	0
Net debt within 9.0% limitation	0	0	0
Legal debt margin within 9.0% limitation	<u>\$28,846,738</u>	<u>\$30,142,284</u>	<u>\$28,417,820</u>
Legal Debt Margin as a Percentage of the Debt Limit	100.0%	100.0%	100.0%
<hr/>			
Energy Conservation Debt limitation 0.9% of assessed valuation (2)	\$2,884,674	\$3,014,228	\$2,841,782
Net debt within 0.9% limitation	(424,402)	(384,314)	(342,618)
Energy Conservation Debt Margin	<u>\$2,460,272</u>	<u>\$2,629,914</u>	<u>\$2,499,164</u>
Energy Conservation Debt Margin as a Percentage of the Energy Conservation Debt Limit	85.3%	87.3%	87.9%
<hr/>			
Unvoted debt limitation .10% of assessed valuation (2)	\$320,519	\$334,914	\$315,754
Gross indebtedness authorized by the School District	459,402	384,314	342,618
Less exempt debt:			
Energy Conservation Loan	(424,402)	(384,314)	(342,618)
Debt within 9.0% limitation	35,000	0	0
Less amount available in the debt service fund	(35,000)	0	0
Net debt within .10% limitation	0	0	0
Legal debt margin within .10% limitation	<u>\$320,519</u>	<u>\$334,914</u>	<u>\$315,754</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	100.0%	100.0%	100.0%

Source: Pike County Auditor and School District Records

(1) The definition of tax valuation for the purpose of calculating the debt margin was modified by H.B. 530, effective 3/30/06, to exclude tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, or personal property owned or leased by a railroad company and used in railroad operations.

(2) Ohio Bond Law sets a limit of nine percent for voted debt, .90 percent for Energy Conservation measures, and .10 percent for unvoted debt.

2007	2008	2009	2010	2011	2012	2013
\$354,545,824	\$348,429,890	\$353,622,260	\$356,860,280	\$364,450,800	\$399,963,100	\$392,053,770
(6,576,090)	(4,680,490)	(3,068,070)	(961,030)	0	0	0
(24,562,843)	(12,618,150)	(1,379,740)	(707,170)	0	0	0
323,406,891	331,131,250	349,174,450	355,192,080	364,450,800	399,963,100	392,053,770
29,106,620	29,801,813	31,425,701	31,967,287	32,800,572	35,996,679	35,284,839
299,251	254,144	207,229	158,432	107,679	54,890	0
(299,251)	(254,144)	(207,229)	(158,432)	(107,679)	(54,890)	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>\$29,106,620</u>	<u>\$29,801,813</u>	<u>\$31,425,701</u>	<u>\$31,967,287</u>	<u>\$32,800,572</u>	<u>\$35,996,679</u>	<u>\$35,284,839</u>
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
\$2,910,662	\$2,980,181	\$3,142,570	\$3,196,729	\$3,280,057	\$3,599,668	\$3,528,484
(299,251)	(254,144)	(207,229)	(158,432)	(107,679)	(54,890)	0
<u>\$2,611,411</u>	<u>\$2,726,037</u>	<u>\$2,935,341</u>	<u>\$3,038,297</u>	<u>\$3,172,378</u>	<u>\$3,544,778</u>	<u>\$3,528,484</u>
89.7%	91.5%	93.4%	95.0%	96.7%	98.5%	100.0%
\$323,407	\$331,131	\$349,174	\$355,192	\$364,451	\$399,963	\$392,054
299,251	254,144	207,229	158,432	107,679	54,890	0
(299,251)	(254,144)	(207,229)	(158,432)	(107,679)	(54,890)	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>\$323,407</u>	<u>\$331,131</u>	<u>\$349,174</u>	<u>\$355,192</u>	<u>\$364,451</u>	<u>\$399,963</u>	<u>\$392,054</u>
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

*Pike County Joint Vocational School District
Principal Employers
Fiscal Years 2013 and 2004*

Employer	2013		
	Total Employees	Rank	Percentage of Total Employees
United States Enrichment Corporation	2,441	1	27.43%
Pike County	312	2	3.51
VR Waverly, Inc. (formerly Brown Corporation of Waverly)	310	3	3.48
Adena Hospital	195	4	2.19
Waverly City School District	186	5	2.09
Wastren EnergX Mission Support, LLC	166	6	1.87
Scioto Valley Local School District	160	7	1.80
Western Local School District	97	8	1.09
Eastern Local School District	92	9	1.03
Pike County Joint Vocational School District	57	10	0.64
Pike Community Hospital	-		-
Wal-Mart Stores, Inc.	-		-
H.C.F. Incorporated	-		-
Masco Retail Cabinet Group (formerly Mill's Pride)	-		-
Total Employees	4,016		45.13
All Other Employers	4,884		54.87
Total Employees	<u>8,900</u>		<u>100.00%</u>

Source: Pike County Auditor, Ohio Department of Job and Family Services, and Individual Employers

2004

<u>Total Employees</u>	<u>Rank</u>	<u>Percentage of Total Employees</u>
1,215	2	11.15%
273	5	2.50
239	7	2.19
-		-
242	6	2.22
-		-
189	9	1.73
-		-
96	10	0.88
-		-
330	3	3.03
320	4	2.94
193	8	1.77
<u>2,530</u>	1	<u>23.21</u>
5,627		51.62
<u>5,273</u>		<u>48.38</u>
<u><u>10,900</u></u>		<u><u>100.00%</u></u>

Pike County Joint Vocational School District
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Population (1)	Total Personal Income (2)	Per Capita Personal Income (1)	Median Household Income (1)	Median Age (1)
2004	27,695	\$445,695,635	\$16,093	\$31,649	35
2005	27,695	445,695,635	16,093	31,649	35
2006	27,695	445,695,635	16,093	31,649	35
2007	27,695	445,695,635	16,093	31,649	35
2008	27,695	445,695,635	16,093	31,649	35
2009	27,695	445,695,635	16,093	31,649	35
2010	28,709	499,220,801	17,389	40,363	39
2011	28,709	499,220,801	17,389	40,363	39
2012	28,709	499,220,801	17,389	40,363	39
2013	28,709	499,220,801	17,389	40,363	39

- Source:
- (1) 2000 and 2010 Census Reports
 - (2) Computation of per capita personal income multiplied by population
 - (3) School District records
 - (4) Ohio Department of Job and Family Services and Ohio Labor Market Information
 - (5) Pike County Auditor

Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (3)	Unemployment Rate (4)	Total Assessed Property Value (5)
9.7	407	9.1	\$320,519,313
9.7	466	8.4	334,914,271
9.7	463	8.1	358,336,004
9.7	466	10.0	354,545,824
9.7	425	9.3	348,429,890
9.7	455	15.2	353,622,260
12.6	435	14.5	356,860,280
12.6	439	15.4	364,450,800
12.6	423	13.0	399,963,100
12.6	406	12.4	392,053,770

Pike County Joint Vocational School District
Building Statistics (1)
Last Ten Fiscal Years
(cash basis of accounting)

	2004	2005	2006
Medical Laboratory Technology			
Square Footage of Program Space	2,622	2,622	2,622
Maximum Capacity of Program	50	50	50
Number of Students at End of Year (2)	37	41	42
Students Who Graduated from Program	15	20	16
Cost of Program (3)	\$123,259	\$136,342	\$145,744
Percentage of Students to Maximum Capacity of Program	74%	82%	84%
Cost of Program Per Student	\$3,331	\$3,325	\$3,470
Diversified Health Occupations			
Square Footage of Program Space	3,183	3,183	3,183
Maximum Capacity of Program	50	50	50
Number of Students at End of Year (2)	30	34	39
Students Who Graduated from Program	11	14	19
Cost of Program (3)	\$110,137	\$131,782	\$139,009
Percentage of Students to Maximum Capacity of Program	60%	68%	78%
Cost of Program Per Student	\$3,671	\$3,876	\$3,564
Information Technology/Business Administration			
Square Footage of Program Space	1,743	1,743	1,743
Maximum Capacity of Program	100	100	75
Number of Students at End of Year (2)	45	57	47
Students Who Graduated from Program	14	31	25
Cost of Program (3)	\$253,450	\$224,957	\$268,392
Percentage of Students to Maximum Capacity of Program	45%	57%	63%
Cost of Program Per Student	\$5,632	\$3,947	\$5,710
Air Conditioning, Heating, and Refrigeration Technology			
Square Footage of Program Space	4,454	4,454	4,454
Maximum Capacity of Program	50	50	50
Number of Students at End of Year (2)	19	21	27
Students Who Graduated from Program	7	12	9
Cost of Program (3)	\$145,747	\$139,724	\$198,977
Percentage of Students to Maximum Capacity of Program	38%	42%	54%
Cost of Program Per Student	\$7,671	\$6,654	\$7,370
Automobile Technology			
Square Footage of Program Space	7,942	7,942	7,942
Maximum Capacity of Program	50	50	50
Number of Students at End of Year (2)	26	35	34
Students Who Graduated from Program	5	18	16
Cost of Program (3)	\$139,586	\$147,496	\$184,331
Percentage of Students to Maximum Capacity of Program	52%	70%	68%
Cost of Program Per Student	\$5,369	\$4,214	\$5,422

2007	2008	2009	2010	2011	2012	2013
2,622	2,622	2,622	2,480	2,567	2,567	2,567
50	50	50	50	50	50	50
42	38	42	45	44	34	41
23	19	16	22	23	14	16
\$154,180	\$157,873	\$185,910	\$184,080	\$211,743	\$209,755	\$196,655
84%	76%	84%	90%	88%	68%	82%
\$3,671	\$4,155	\$4,426	\$4,091	\$4,812	\$6,169	\$4,796
3,183	3,183	3,183	2,560	3,000	3,000	3,000
50	50	50	50	50	50	50
36	38	45	46	46	31	42
17	16	22	21	23	17	18
\$193,779	\$129,675	\$138,533	\$152,284	\$101,037	\$111,182	\$93,283
72%	76%	90%	92%	92%	62%	84%
\$5,383	\$3,413	\$3,079	\$3,311	\$2,196	\$3,587	\$2,221
1,743	1,743	1,743	5,672	5,376	5,376	5,376
75	75	75	75	75	50	50
51	38	55	47	42	56	66
22	19	16	35	16	25	33
\$282,796	\$297,296	\$394,663	\$317,234	\$420,340	\$248,537	\$239,842
68%	51%	73%	63%	56%	112%	132%
\$5,545	\$7,824	\$7,176	\$6,750	\$10,008	\$4,438	\$3,634
4,454	4,454	4,454	4,505	4,510	4,510	4,510
50	50	50	50	50	50	50
25	15	20	20	30	25	16
16	5	14	6	14	15	9
\$152,147	\$158,300	\$206,778	\$195,064	\$220,484	\$151,417	\$136,107
50%	30%	40%	40%	60%	50%	32%
\$6,086	\$10,553	\$10,339	\$9,753	\$7,349	\$6,057	\$8,507
7,942	7,942	7,942	8,820	8,672	8,672	8,672
50	50	50	50	50	50	50
30	36	36	22	12	15	23
16	16	16	12	5	5	12
\$265,079	\$182,230	\$221,372	\$205,349	\$180,595	\$108,364	\$126,562
60%	72%	72%	44%	24%	30%	46%
\$8,836	\$5,062	\$6,149	\$9,334	\$15,050	\$7,224	\$5,503

(continued)

Pike County Joint Vocational School District
Building Statistics (1)
Last Ten Fiscal Years
(cash basis of accounting)
(continued)

	2004	2005	2006
Carpentry			
Square Footage of Program Space	6,949	6,949	6,949
Maximum Capacity of Program	50	50	50
Number of Students at End of Year (2)	30	26	32
Students Who Graduated from Program	15	16	10
Cost of Program (3)	\$119,373	\$125,695	\$138,013
Percentage of Students to Maximum Capacity of Program	60%	52%	64%
Cost of Program Per Student	\$3,979	\$4,834	\$4,313
Electrical Trades			
Square Footage of Program Space	4,574	4,574	4,574
Maximum Capacity of Program	50	50	50
Number of Students at End of Year (2)	31	30	30
Students Who Graduated from Program	8	20	10
Cost of Program (3)	\$139,001	\$156,940	\$177,488
Percentage of Students to Maximum Capacity of Program	62%	60%	60%
Cost of Program Per Student	\$4,484	\$5,231	\$5,916
Welding and Cutting			
Square Footage of Program Space	6,015	6,015	6,015
Maximum Capacity of Program	50	50	50
Number of Students at End of Year (2)	21	28	36
Students Who Graduated from Program	10	8	16
Cost of Program (3)	\$134,204	\$172,126	\$215,775
Percentage of Students to Maximum Capacity of Program	42%	56%	72%
Cost of Program Per Student	\$6,391	\$6,147	\$5,994
Engineering Technology			
Square Footage of Program Space	1,942	1,942	1,942
Maximum Capacity of Program	40	40	40
Number of Students at End of Year (2)	42	40	40
Students Who Graduated from Program	25	20	19
Cost of Program (3)	\$98,096	\$93,725	\$158,478
Percentage of Students to Maximum Capacity of Program	105%	100%	100%
Cost of Program Per Student	\$2,336	\$2,343	\$3,962
Criminal Justice (4)			
Square Footage of Program Space	6,187	6,187	6,187
Maximum Capacity of Program	50	50	50
Number of Students at End of Year (2)	29	23	17
Students Who Graduated from Program	13	14	7
Cost of Program (3)	\$114,364	\$144,013	\$143,700
Percentage of Students to Maximum Capacity of Program	58%	46%	34%
Cost of Program Per Student	\$3,944	\$6,261	\$8,453

2007	2008	2009	2010	2011	2012	2013
6,949	6,949	6,949	6,901	6,570	6,570	6,570
50	50	50	50	50	50	50
40	28	26	37	37	23	22
22	10	20	13	19	9	14
\$147,239	\$158,300	\$203,272	\$173,471	\$211,903	\$124,606	\$201,507
80%	56%	52%	74%	74%	46%	44%
\$3,681	\$5,654	\$7,818	\$4,688	\$5,727	\$5,418	\$9,159
4,574	4,574	4,574	7,587	7,272	7,272	7,272
50	50	50	50	50	50	50
39	37	39	29	22	22	23
17	15	20	19	8	11	11
\$197,608	\$170,027	\$172,028	\$170,659	\$170,013	\$169,205	\$111,725
78%	74%	78%	58%	44%	44%	46%
\$5,067	\$4,595	\$4,411	\$5,885	\$7,728	\$7,691	\$4,858
6,015	6,015	6,015	5,996	5,725	5,725	5,725
50	50	50	50	50	50	50
39	38	44	45	39	35	43
17	17	20	25	16	15	23
\$156,558	\$149,834	\$234,939	\$172,285	\$222,913	\$173,111	\$133,220
78%	76%	88%	90%	78%	70%	86%
\$4,014	\$3,943	\$5,340	\$3,829	\$5,716	\$4,946	\$3,098
1,942	1,942	1,942	4,408	3,960	3,960	3,960
40	40	40	50	50	50	50
40	44	44	47	47	49	51
21	20	21	23	23	23	26
\$198,540	\$166,540	\$206,030	\$189,060	\$291,371	\$199,719	\$229,767
100%	110%	110%	94%	94%	98%	102%
\$4,964	\$3,785	\$4,683	\$4,023	\$6,199	\$4,076	\$4,505
6,187	6,187	6,187	4,932	6,300	6,300	6,300
50	50	50	50	50	50	50
21	27	40	31	33	26	25
10	8	17	17	13	22	13
\$163,462	\$157,888	\$170,175	\$155,554	\$166,391	\$111,749	\$83,609
42%	54%	80%	62%	66%	52%	50%
\$7,784	\$5,848	\$4,254	\$5,018	\$5,042	\$4,298	\$3,344

(continued)

Pike County Joint Vocational School District
Building Statistics (1)
Last Ten Fiscal Years
(cash basis of accounting)
(continued)

	2004	2005	2006
Building and Property Maintenance			
Square Footage of Program Space	2,717	2,717	2,717
Maximum Capacity of Program	36	36	36
Number of Students at End of Year (2)	23	26	29
Students Who Graduated from Program	10	2	7
Cost of Program (3)	\$161,590	\$197,564	\$211,301
Percentage of Students to Maximum Capacity of Program	64%	72%	81%
Cost of Program Per Student	\$7,026	\$7,599	\$7,286
Community Home Service			
Square Footage of Program Space	7,095	7,095	7,095
Maximum Capacity of Program	36	36	36
Number of Students at End of Year (2)	30	33	30
Students Who Graduated from Program	8	8	9
Cost of Program (3)	\$184,878	\$185,298	\$261,798
Percentage of Students to Maximum Capacity of Program	83%	92%	83%
Cost of Program Per Student	\$6,163	\$5,615	\$8,727

Source: Pike County Joint Vocational School District Records

- (1) The Pike County Joint Vocational School District operates one building.
- (2) Number of students represents the total number of juniors and seniors in the program for the fiscal year.
- (3) The cost of programs represents the actual amount of monies the School District expends on a cash basis to operate each program. The information is obtained from the School District's EMIS reports.
- (4) The Criminal Justice program did not exist prior to fiscal year 2003.

2007	2008	2009	2010	2011	2012	2013
2,717	2,717	2,717	8,079	7,835	7,835	7,835
36	36	36	36	36	36	36
31	11	20	29	29	27	36
9	2	7	6	6	1	6
\$203,538	\$228,991	\$274,112	\$273,972	\$295,143	\$304,443	\$269,983
86%	31%	56%	81%	81%	75%	100%
\$6,566	\$20,817	\$13,706	\$9,447	\$10,177	\$11,276	\$7,500
7,095	7,095	7,095	7,280	9,955	9,955	9,955
36	36	36	36	36	36	36
24	17	21	22	38	27	32
11	3	7	10	7	1	8
\$272,713	\$244,598	\$364,101	\$351,195	\$389,290	\$378,044	\$364,535
67%	47%	58%	61%	106%	75%	89%
\$11,363	\$14,388	\$17,338	\$15,963	\$10,244	\$14,002	\$11,392

Pike County Joint Vocational School District
Employees by Function
Last Ten Fiscal Years

	2004	2005	2006
<i>Governmental Activities</i>			
Instruction:			
Regular	0	0	0
Special	7	7	7
Vocational	36	39	39
Adult/Continuing	0	0	0
Support Services:			
Pupils	4	3	3
Instructional Staff	2	2	2
Administration	3	3	2
Fiscal	3	3	3
Operation and Maintenance of Plant	3	3	3
Central	5	4	4
Operation of Non-Instructional Services	2	2	1
<i>Total Number of Employees</i>	65	66	64

Method: Using 1.0 for each full-time employee and 0.50 for part-time and seasonal employee.

Source: Pike County Joint Vocational School District records (Count is taken on June 30th of each fiscal year)

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
0	0	0	0	0	0	0
7	7	7	7	7	7	7
39	38	41	41	38	26	26
2	2	2	3	4	2	4
3	3	3	3	3	3	3
2	2	2	2	2	3	3
2	2	2	2	3	3	3
3	3	3	3	3	3	3
3	3	4	4	4	3	3
4	4	4	4	4	4	4
<u>1</u>						
<u><u>66</u></u>	<u><u>65</u></u>	<u><u>69</u></u>	<u><u>70</u></u>	<u><u>69</u></u>	<u><u>55</u></u>	<u><u>57</u></u>

Pike County Joint Vocational School District
Per Pupil Cost
Last Ten Fiscal Years

Year	General Government Expenditures (1)	Average Daily Membership	Per Pupil Cost	Teaching Staff	Pupil/ Teacher Ratio
2004	\$6,486,171	407	\$15,937	47	8.66
2005	6,027,373	466	12,934	48	9.71
2006	6,873,244	463	14,845	46	10.07
2007	10,031,099	466	21,526	48	9.71
2008	18,792,397	425	44,217	46	9.24
2009	10,777,447	455	23,687	47	9.68
2010	8,198,026	435	18,846	47	9.26
2011	8,591,050	439	19,570	47	9.34
2012	7,381,658	423	17,451	36	11.75
2013	7,304,538	406	17,991	36	11.28

Source: Pike County Joint Vocational School District Records

(1) Statement of Revenues, Expenditures and
Changes in Fund Balances - Governmental Funds

*Pike County Joint Vocational School District
Teaching Staff Education and Experience
June 30, 2013*

<u>Degree</u>	<u>Number of Staff</u>	<u>Percent of Total</u>
Bachelor's Degree	11	30.56%
Bachelor + 5	6	16.67%
Master's Degree	<u>19</u>	<u>52.77%</u>
Total	<u><u>36</u></u>	<u><u>100.00%</u></u>

<u>Years of Experience</u>	<u>Number of Staff</u>	<u>Percent of Total</u>
0-5	3	8.33%
6-10	3	8.33%
11 and over	<u>30</u>	<u>83.34%</u>
Total	<u><u>36</u></u>	<u><u>100.00%</u></u>

Source: Pike County Joint Vocational School District Records

Pike County Joint Vocational School District
Percentage of Students who Receive Free and Reduced Lunches
Last Ten Fiscal Years

	<u>2004</u>	<u>2005</u>	<u>2006</u>
Free Lunches	45.21%	40.77%	40.82%
Reduced Lunches	<u>8.11</u>	<u>8.37</u>	<u>8.42</u>
Total	<u><u>53.32%</u></u>	<u><u>49.14%</u></u>	<u><u>49.24%</u></u>

Source: Food Service Director

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
40.99%	50.23%	53.91%	58.60%	61.20%	73.34%	64.28%
<u>10.31</u>	<u>6.81</u>	<u>6.93</u>	<u>8.00</u>	<u>9.56</u>	<u>7.31</u>	<u>5.41</u>
<u><u>51.30%</u></u>	<u><u>57.04%</u></u>	<u><u>60.84%</u></u>	<u><u>66.60%</u></u>	<u><u>70.76%</u></u>	<u><u>80.65%</u></u>	<u><u>69.69%</u></u>

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Dave Yost • Auditor of State

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

PIKE COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
DECEMBER 24, 2013**