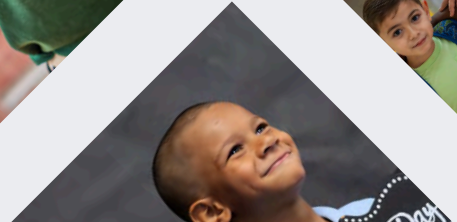

DAYTON
PUBLIC SCHOOLS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR FISCAL YEAR
ENDED JUNE 30, 2024.

DAYTON CITY SCHOOL DISTRICT
DAYTON, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT

of the

DAYTON CITY SCHOOL DISTRICT

OHIO

for the

FISCAL YEAR ENDED JUNE 30, 2024

Prepared by

TREASURER'S OFFICE

Hiwot Abraha
Treasurer and Chief Financial Officer

136 South Ludlow Street
Dayton, Ohio 45402

Dayton Board of Education

June 30, 2024

William Smith
President

Karen Wick
Vice President

Chrisondra Goodwine, J.D.
Board Member

William Bailey, Ph.D.
Board Member

Joseph Lacey
Board Member

Eric Walker
Board Member

Jocelyn Spencer-Rhynard
Board Member

Dr. David Lawrence, Ph.D.
Superintendent

Hiwot Abraha
Treasurer/CFO

Dr. Marvin Jones
Business Manager

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2024

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DAYTON PUBLIC SCHOOLS

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www.DaytonPublic.com

Hiwot Abraha, Treasurer

December 27, 2024

To The Board of Education and Citizens of the
Dayton City School District, Montgomery County, Ohio:

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the Dayton City School District (School District) for the fiscal year ended June 30, 2024. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the School District. This report is prepared in conformance with generally accepted accounting principles (GAAP) as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. We believe the enclosed data is fairly presented in all material aspects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School District. We further believe all disclosures necessary to enable the reader to gain an understanding of the School District's financial activities have been included. This report has been prepared by the Treasurer/Chief Financial Officer's Office and includes an opinion from our independent auditors Clark, Schaefer, Hackett & Company.

A comprehensive framework of internal control has been established to govern the processing and reporting of the School District's financial data. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Clark, Schaefer, Hackett & Company has issued an unmodified opinion on the School District's financial statements for the fiscal year ended June 30, 2024. The independent auditor's report is located in the front of the financial section of this report.

GAAP require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The School District's MD&A provides an assessment of key financial highlights and performance taken as a whole. The MD&A can be found immediately following the Independent Auditor's Report.

This report will be made available via the World Wide Web at https://www.dps.k12.oh.us/ .

SCHOOL DISTRICT PROFILE

The School District and Its Facilities

The School District is located in Montgomery County (County) approximately 68 miles west of the City of Columbus and 52 miles north of the City of Cincinnati. The territory of the School District consists of a portion of two townships: Harrison and Jefferson, as well as portions of the City of Dayton (City), the City of Riverside, and the City of Trotwood. The School District's total area is approximately 49 square miles. The School District provides educational services, as mandated by State and/or federal laws, to children located within its boundaries. For the 2023-2024 school year, the School District was the 12th largest school district in the State of Ohio with 12,506 students.

In 2002, the School District renovated and/or constructed 26 schools through the Ohio School Facilities Commission Accelerated Urban School Construction Project. The total cost of the ten-year project was $627 million dollar which were funded by state and locally. In 2003, the School District originally issued $251.1 million bonds to cover the local cost. During the period of 2002 – 2012, the School District demolished 19 school buildings. The School District partnered with Sinclair Community College to create David H. Ponitz Career Technology Center High School. The high school offers students certificates arts and communication, business and information technology, health and education, and other trades. Beginning in fall 2020, the School District repurposed Meadowdale High School as an additional Career Technical HS. The building offers approximately 8 pathways with the plan to add new ones each year. Upon completion of graduation, students are eligible for $3,000 scholarship at Sinclair Community College as well as college credits. All of the new buildings are state of the art schools with technology ready classrooms and energy efficient features.

Organization of the School District

The Board of Education (Board) of the Dayton City School District is a political and corporate body charged with the responsibility of managing and controlling affairs of the School District. The School District is also governed by the general laws of the State of Ohio as set forth in the Ohio Revised Code. The Board is comprised of seven members who are elected for overlapping four-year terms.

Official	Office	Expiration of Current Term	Beginning of Tenure
William Smith	Board President	12/31/2027	01/01/2024
Karen Wick	Board Vice President	12/31/2025	01/01/2022
Chrisondra Goodwine, J.D.	Board Parliamentarian	12/31/2025	01/01/2022
William Bailey, Ph.D.	Member	12/31/2027	01/01/2024
Joseph Lacey	Member	12/31/2025	01/01/2022
Eric Walker	Member	12/31/2027	01/01/2024
Jocelyn Spencer-Rhynard	Member	12/31/2025	01/01/2022

Duties and responsibilities of the Board of Education are found in the laws governing public education in Ohio. The Board of Education directly employs the Superintendent, Treasurer/CFO and the Business Manager and serves as the legislative body of the School District. Board duties include:

- Informing the public concerning the progress and needs of the schools, and to solicit and weigh public opinion as it affects the schools.
- Considering and passing upon the recommendations of the Superintendent, Treasurer/CFO and Business Manager in all matters of policy, appointment or dismissal of employees, salary schedules or other personnel regulations, course of study, selection of textbooks, or other matters pertaining to the welfare of schools.
- Exercising its taxing power to provide funds for the operation of the School District.
- Adopting an annual tax budget and appropriation measure.
- Approval of a five-year financial forecast as a tool in long-range planning.

The Superintendent of Schools is the chief executive officer of the School District. The Superintendent has the responsibility for managing and placing teachers and other employees, assigning the pupils to the proper schools and grades, and performing such other duties as determined by the Board. Dr. David Lawrence was appointed as the Superintendent effective February 20, 2024, and his current contract runs through July 31, 2025.

The Treasurer is the chief financial officer of the School District and is appointed by and reports directly to the Board for all financial operations, investments, and custody of all School District funds and assets, and also serves as Secretary to the Board. Mrs. Hiwot Abraha was appointed as the Treasurer/CFO effective August 1, 2016, and her current contract runs through July 31, 2025.

The Business Manager is the chief operating officer of the School District and is appointed by and reports directly to the Board. The Business Manager has the responsibility for managing School District operations related but not limited to transportation, food services, purchasing, facility maintenance and performing such other duties as determined by the Board. Dr. Marvin Jones was appointed as the Business Manager effective June 1, 2024, for a one-year period.

Employee Relations and Benefits

The School District currently has 1,221 certificated employees (psychologists, teachers, reserve teachers, and administrators) and 1,074 classified employees (administrators, secretarial, clerical, custodial, and cafeteria workers, as well as bus drivers and other non-teaching, non-administrative personnel). Therefore, the School District currently has approximately 2,295 permanent full and part-time employees.

List of Employment Contracts and Expiration

Union	# of Employees	Expiration Date
Dayton Education Association	1,155	6/30/2025
DPSU		
Local 101 – Operations	234	6/30/2026
Local 101 – Security Resource Officers	45	6/30/2026
OAPSE		
Local 156 – Mechanics	9	6/30/2026
Local 158 – Clericals	73	6/30/2026
Local 191 – Lead Child Care Teachers/Mental Health Teachers/Occup. Therapist Assts./Physical Therapist Assts.	3	6/30/2026
Local 627 – Bus Drivers	134	6/30/2026
Local 643 – Paraprofessionals	297	6/30/2026
Local 766 – Dayton Education Interpreters	8	6/30/2026
Local 766B – Psychologists	18	6/30/2026
BUILDING/TRADES		
AFL-CIO Dayton Bldg. & Const. Trades	24	6/30/2026
Central Midwest Regional Council of Carpenters	8	6/30/2026

Source: Dayton City School District

Benefit expenditures are comprised of employer retirement contributions, medical, dental and life insurance, workers' compensation and unemployment compensation. The School District provided life insurance and accidental death and dismemberment insurance to employees through the ReliaStar Life Insurance Company. The School District has a self-funded health insurance coverage utilizing Anthem Blue Cross Blue Shield, Inc. as a third party administrator. The employee share is a minimum of 15% of the total health care premium depending upon plan option and single/family contract selected. Dental and Vision insurance is provided to eligible employees. Dental is administered by Superior Dental and Vision is administered by Anthem-Blue View on a premium based policy.

All School District employees participate in either the State Teachers Retirement System or the School Employees Retirement System. The current employer obligation for contributions is 14 percent of the employee's salary. Both retirement systems were created by and operate under Ohio law. The General Assembly could amend the format of either system and could revise rates or methods of contribution to be made by the School District in the future. The State Teachers Retirement System is applicable to all teachers, principals, supervisors and administrators who are required to hold a certificate issued by the State Department of Education. Other eligible employees are covered by the School Employees Retirement System. Pursuant to federal law, all School District employees hired after March 31, 1986, are required to participate in the federal Medicare program, which currently requires employer and employee contributions each equal to 1.45 percent of the employee's wages in accordance to the FICA limit. Otherwise, the School District employees are not presently covered by the federal Social Security Act.

ECONOMIC CONDITION AND OUTLOOK

Dayton Area Economy

The School District is located in the Dayton Metropolitan Statistical Area (the "MSA"), which consists of Greene, Miami, Montgomery and Preble Counties, and is located just south of the City of Dayton. The strength of the region's economy is derived from the importance of its aviation and aerospace industries, coupled with its diverse economic base and its geographic location, with ready access to some of the largest markets in North America. While the area's traditional manufacturing base, in automobile parts and assembly, has seen dramatic changes and economic dislocations in recent years, the manufacturing sector in medical, aerospace and high-tech sectors remains vibrant and strong. Development efforts continue to further diversify the economic base, leveraging technology sectors and the research and development activities at Wright-Patterson Air Force Base.

Wright Patterson Air Force Base (WPAFB) has a historically significant tie to this community and to aviation as a whole. Currently, this facility is the largest single site employer within the State of Ohio and has 35,000 military and civilian employees. The Base is headquarters for the Aeronautical Systems Center (ASC) – the foremost aeronautical acquisition center in the U.S. Air Force.

During fiscal year 2024, construction on the second phase of historic Dayton Arcade continued. 6888 Kitchen, a food restaurant industry incubator and education center opened during fiscal year. Work is underway on the 94-room Hilton Garden Inn, as well as boutique retail suites and a pedestrian connector in the North Arcade.

Construction continued on the Home Telephone (former Price Stores) building at the Fire Blocks. New commercial spaces for the Fire Block include the Graphic Arts Building and the Birds Coin Building. Construction also continued on the Grant-Deneau Tower at 40 W. Fourth Street and the former Mendelsons Liquidation. A $40 million renovation of the Dayton Convention Center is also underway.

During fiscal year 2024, construction also completed on the Dayton City School's $34 million renovation project of the Welcome Stadium, while work was underway on a $7 million renovation of the School District's transportation center.

Sinclair Community College announced the $19 million Advanced Air Mobility Aircraft Acquisition Initiative that will expand the college's Unmanned Ariel System to include aircraft over 55 pounds as well as Advanced Air Mobility systems.

Some of the largest for-profit employers in the MSA include: Premier Health Partners Kettering Health Network and Dayton Children's Hospital. Many of the area's largest employers are hospitals or medical centers, which provide specialized medical services to patients from outside the area. Other large employers include several of the universities located in the region. In addition to aerospace-related companies, regional businesses are well-known for their initiatives and advancements in the fields of advance materials and manufacturing, information technology and

data management. The MSA currently has the highest concentration per capita of scientific and technical personnel in the State.

There is also significant support for new business growth and development from the Dayton Area Chamber of Commerce, the Dayton Job Center, and BusinessFirst! a program run by Montgomery County's Economic Development Department. BusinessFirst! has grown in membership from 23 to 30 jurisdictions in the Greater Dayton Region, and has been instrumental in helping companies like IMI Norgren, Smiths Aerospace, SK Tech, Paxar, Dayton-Phoenix, Inc., Moto Photo, ConSpan Bridge Systems, Appleton, LORD Corporation, and more stay and grow in the region. The Miami Valley International Trade Association provides critical resources for promoting international trade in the region as well, benefiting local companies like Apache Technologies, Inc. and Dayton Systems Group Technology. On a broader scale, Ohio is the ninth-largest exporting state in the United State.

Demand for downtown housing has increased. 196 housing units were added in Dayton's downtown urban core and 519 units were under construction. Another 103 new downtown units were still on the pipeline. These housing units have consistently seen occupancy rates of over 90%. Housing in the region is steady in general. Real estate has increased in number of homes sold and sales price. Downtown investment has spurred an increase in independent businesses and storefronts.

Twenty-six institutions of higher education located within a 90-mile radius of the MSA provide a ready resource of highly qualified professional employees as well as educational programs and interdisciplinary research programs to support area businesses.

Business Incentives and Creating Economic Development

In accordance with GASB Statement No. 77, *Tax Abatement Disclosures,* the School District is required to report any tax abatements. During fiscal year 2024, the School District's share of property taxes was reduced by $2,918,430 due to the tax abatements resulting from Community Reinvestment Area (CRA) and Enterprise Zone programs. The CRA is a direct incentive tax exemption program benefiting property owners who renovate existing or construct new residential buildings to encourage the revitalization of current housing stock. The Enterprise Zone program is an economic development tool administered by city and county government to provide real and personal property tax exemptions to business making investments with the School District.

There were 375 tax abated properties within the School District during the fiscal year. Revitalization of urban areas has helped the School District's enrollment see a rebound after years of decline.

School Foundation

The State's School Foundation Program is the major source of revenue for the School District's general fund. The State assists public districts under a statutory program, which includes direct payments to districts based upon a statutory formula. Such payments are made through the School Foundation Program established by the Ohio Revised Code (the "Code"). School Foundation Program funds distributed to a School District are required to be used for current operating expenses, unless specifically allocated by the State for some other purposes. Basic eligibility for

School Foundation Program payments is based on a School District's compliance with State-mandated minimum standards. The School District is in compliance with those standards and believes it will remain in good standing for the foreseeable future.

The recently enacted State budget included significant changes to the calculation and payment of State foundation funding. The biggest change is adoption of the direct funding model. Under this new model, STEM school, scholarship, and open enrollment funding will be directly funded by the State of Ohio to the respective educating schools. For fiscal year 2022 and prior, the amounts related to students who were residents of the School District were funded to the School District who, in turn, made the payment to the educating school. School Districts like Dayton City School District with a large number of students who leave through choice options saw a significant decrease in State foundation funding without inclusion of these students. The School District no longer reports purchased services expenses associated with these students.

On June 30, 2023, the Ohio House and Senate passed the State's biennial budget bill for fiscal years 2024-25. The recent State budget significantly increases overall K-12 education funding for all public schools. Traditional public schools will see its total State funding increase from $7.40 billion to $8.28 billion, a 11.9% increase. The School District will see its share of the State funding to increase from $120.9 million in fiscal year 2023 to $127.4 million in fiscal year 2024 and $129.5 million in fiscal year 2025. The future state funding is unknown until the state legislature passes a new biennial budget around June 2025.

Long-term Financial Planning

As required by Ohio law, the School District annually prepares a five-year financial forecast to ensure long-term financial success. The five-year financial forecast is prepared and approved by the Board in November and May of each fiscal year. The five-year financial forecast provides actual data on each major revenue and expenditure category for the past three fiscal years and forecasts these same categories for an additional five fiscal years. The five-year financial forecast is a planning tool used to certify if funds are available for future expenditures and additionally to strategize when the School District will need to return to voters for additional funds or reduce expenditures accordingly. The five-year financial forecast is published on the Ohio Department of Education and Workforce's website for public use.

MAJOR INITIATIVES

The Dayton Board of Education engaged in a strategic goal setting process in September. Through the leadership of a local strategic consultant, the Board created 5 School District goals with metrics. As in the past, the School District sought candid input from parents, community members, business, labor, civic and neighborhood leaders, the faith community, School District employees, and many others. The information was used to refine the School District's strategic plan for success. The plan was developed to take us from where we are now to where we want to be. The plan is to be reviewed by community stakeholders on a three-year cycle.

Vision

"To inspire, educate and empower scholars for a lasting impact."

Mission Statement

"Inspire. Educate. Empower!"

Values and Beliefs

The Dayton Way was created by a joint committee of administrators, teachers, union officials and central office staff in 2018. The values identified include Curriculum, Instruction, Professionalism, Culture, Customer Service, and Engagement. The student is at the center of the values and beliefs. With each of the values subcategories are identified to further explain each value. The Dayton Way is used in all onboarding activities, on all documents, and in professional development sessions.

Five Strategic Goals:

Goal 1 – Academic Achievement

- Increase student learning as measured in a variety of ways (State Report card, graduation rates, etc.)
- Design high quality college/career readiness opportunities K-12
- Provide Social/Emotional resources for students, parents, families
- Develop plan for integration of technology in high quality learning experiences
- Strengthen resources for diverse populations
- Improve attendance for students, teachers and staff to increase learning

Goal 2 - Financial

- Auditing reports will reveal financial integrity and compliance.
- Keep district operating fund balance positive for the next 3 years

Goal 3 – Organizational Excellence

- Improve customer service
- Improve Culture and Climate for all
- Review and reduce disparity in discipline practices
- Increase enrollment through recruitment efforts
- Create a Facilities Improvement Plan (long term repairs, short term repairs)
- Diversify our workforce to reflect student demographics
- Review current Rightsizing Plan and determine next steps

Goal 4 – Enhance and Promote Partnerships

- Parents
- Businesses
- Community
- Staff/Unions
- Universities
- Develop a variety of actions to engage partners

Goal 5 – Leadership Development

- Create Board development and training plan, strategic plan for Board
- Design program to grow students into teachers for DPS
- Develop a leadership mentoring program for all leadership positions
- Create pipeline in the district to train future principals

Information Technology Outsourcing and Systems Integration Agreement

The School District issued an RFP for Managed IT Services and Application Development in 2023 and awarded the contracts to Sentinel Technologies, Inc. effective January 2, 2024. This award is for a base term of 36 months with two, one-year options.

The scope of service to be delivered to the School District is presented in five broad categories including systems management, systems integration, IT project management, and network /telecommunications management, with additional IT service and technology solutions. The scope of administrative systems support includes the School District's web-based ERP systems: core financial applications, human resources, student information systems, network systems and internal Infonet. The Wide Area Network (WAN) and Local Area Network (LAN) infrastructure provides connectivity within administrative offices of each facility so that each staff member may access our web-based applications. Sentinel integrates all necessary applications supporting the work of the School District.

The business system solutions are web-based Powerschool applications consisting of Financial, Human Resources, and Student Information System. The administrative system consists of human resource, payroll, purchasing, accounts payable, accounts receivable, and fixed assets applications. Functional components of the web-based student information system include student demographics, enrollment, Cognos reporting, online registration, scheduling, online grade book, achievement history, transcripts, daily and period attendance, and a student/parent portal.

The Education Foundation Fund

Ohio Revised Code Section 3315.40 grants to boards of education the authority to establish an education foundation fund. It was the recommendation of the Dayton Board of Education at their December 2, 1992, meeting to establish "The Dayton Public School Fund" to provide significant, long-term financial resources to accelerate and sustain continuous improvement toward fulfilling the School District's mission and vision of excellence. It was also recommended that the Dayton Board of Education, pursuant to Ohio Revised Code Section 3315.41, appoint the Dayton Foundation as fiscal agent.

FINANCIAL POLICIES

Financial policies which had a significant impact of the current period's financial statements include internal controls and budgetary controls as discussed below.

Internal Controls - In developing and revising the School District's accounting and internal control system, management has considered the adequacy of internal controls to provide reasonable, but not absolute, assurance regarding:

- the safeguarding of assets against loss from unauthorized use or disposition; and
- the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that:

- the cost of a control should not exceed the benefits likely to be derived; and
- the evaluation of costs and benefits requires estimates and judgments by management.

Management believes that the internal controls adequately meet the above objectives.

Budgetary Controls - In addition, the School District maintains budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriations resolution approved by the Board of Education. Activities of all funds are included in the annual appropriations resolution. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is by fund. The School District has chosen to present budgetary information at the function level in the basic financial statements and in the individual fund statements.

The School District maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered appropriation balances are verified prior to the release of purchase orders to ensure funds are available to meet the obligation created by the purchase order. Encumbered amounts at year end are carried forward to succeeding fiscal year and are not re-appropriated. The Board of Education approved a Cash Balance Reserve policy in January 2015 and updated in fiscal year 2021 which ensures a general fund cash balance equivalent to at least five percent (5%) of general fund operating expenditures.

As demonstrated by the statements and schedules included in the financial section of this report, the School District continues to meet its responsibility for sound financial management.

AWARDS AND ACKNOWLEDGEMENTS

Awards

GFOA Certificate of Achievement

The Governmental Finance Officers Association of the United States and Canada is a nonprofit association founded in 1906. Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the School District for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. This honor is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, the contents of which conform to program standards. Such a ACFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid only for a period of one year. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

ASBO Certificate of Excellence

The Association of School Business Officials International, a professional organization founded in 1910, also presented the School District with a Certificate of Excellence in Financial Reporting Award for the preparation and issuance of the fiscal year 2023 School District's Annual Comprehensive Financial Report. This award is granted only after an intensive review of the financial report by an expert ASBO Panel of Review consisting of certified public accountants and practicing school business officials. Receiving this award is recognition that a school system has met the highest standards of excellence in school finance reporting.

A certificate of excellence is valid for one year only. We believe our current report continues to conform to the standards set by the ASBO Panel of Review, and we are submitting it to ASBO to determine its eligibility for another award.

Independent Audit Report

Included in this report is the unmodified opinion rendered on the School District's basic financial statements as of and for the fiscal year ended June 30, 2024 by Clark, Schaefer, Hackett & Company. An annual independent audit of the School District's financial statements is a requirement of Ohio statute, as well as an integral part of the annual preparation of an ACFR.

Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated services of the staff of the Treasurer's Office. We want to express our appreciation to all that assisted and contributed to its preparation. We would like to acknowledge all members of the Board who have expressed their interest and support in planning and conducting the financial operations of the School District in a fiscally responsible, professional and progressive manner.

David K. Lawrence, Ph.D

Dr. David Lawrence
Superintendent

Hiwot Abraha

Hiwot Abraha
Treasurer/Chief Financial Officer

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Dayton City School District
Ohio

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Executive Director/CEO

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

The Certificate of Excellence in Financial Reporting is presented to

Hiwot Abraha, Treasurer Dayton City School District

for its Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2023.

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

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

Ryan S. Stechschulte
President

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

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

BOARD MEMBERS-ELECTED OFFICIALS
JUNE 30, 2024

Name	Began Service as a Board Member	Term Expires December 31
William Smith, President	2024	2027
Karen Wick, Vice President	2022	2025
Chrisondra Goodwine, J.D.	2022	2025
William Bailey, Ph.D.	2024	2027
Joseph Lacey	2022	2025
Eric Walker	2024	2027
Jocelyn Spencer-Rhynard	2022	2025

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

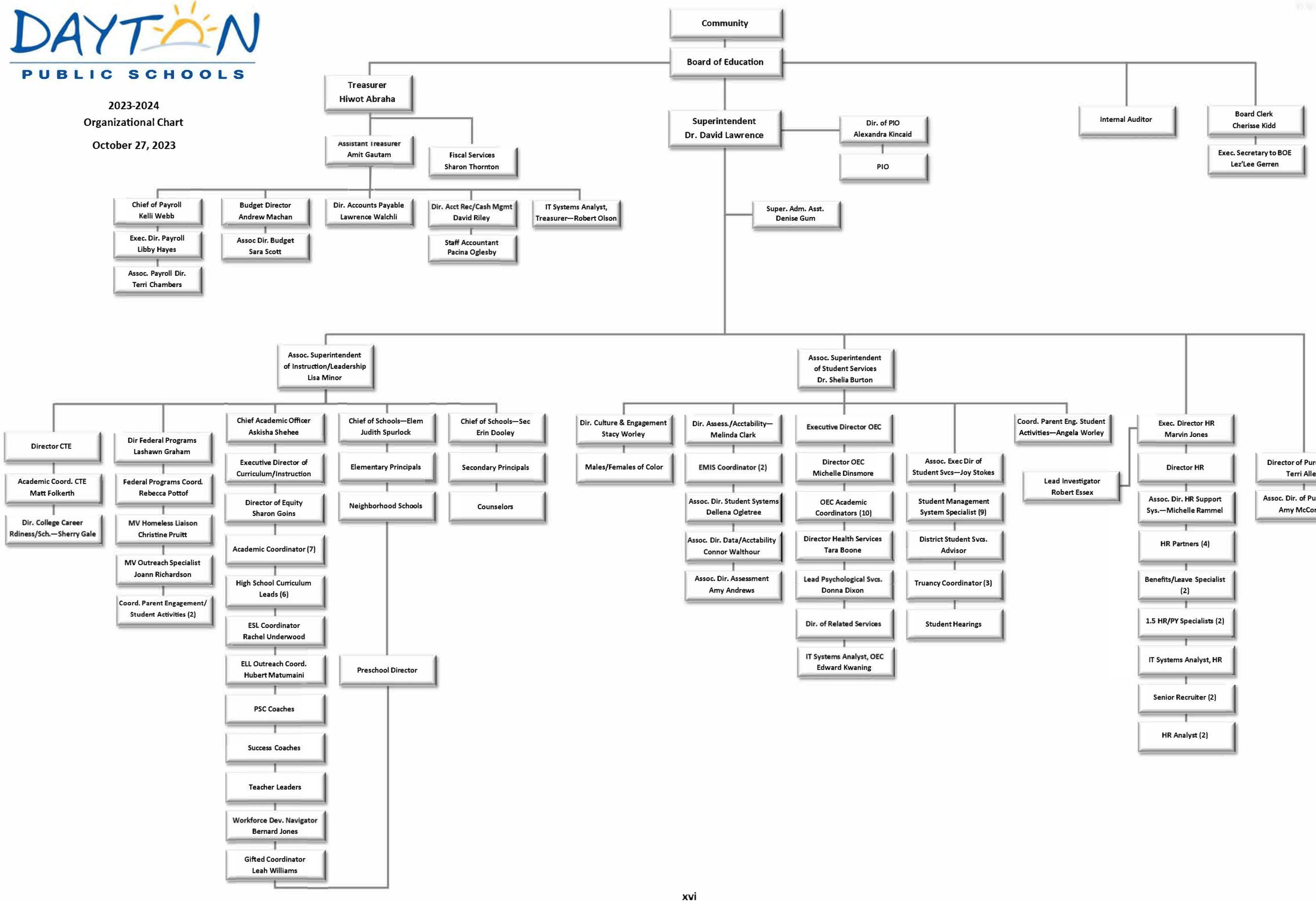
CABINET MEMBERS
JUNE 30, 2024

Dr. David Lawrence	Superintendent
Hiwot Abraha	Treasurer
Dr. Marvin Jones	Business Manager
Lisa Minor	Associate Superintendent
Akisha Shehee	Chief Academic Officer
Erin Dooley	Chief of Schools, Secondary
Judith Spurlock	Chief of Schools, Elementary
Dr. Tanya Davis	Chief of Human Resources
Richard E. Wright II	Chief of Safety and Security
Craig Anderson	Sr. Executive Director of Transportation
Sharon Goins	Director of Equity
Mindy Clark	Director of Accountability
Michelle Dinsmore	Director of the Office for Exceptional Children
Terri Allen	Director of Purchasing Services
Alex Kincaid	Director, Public Information Office

DAYTON PUBLIC SCHOOLS

2023-2024
Organizational Chart

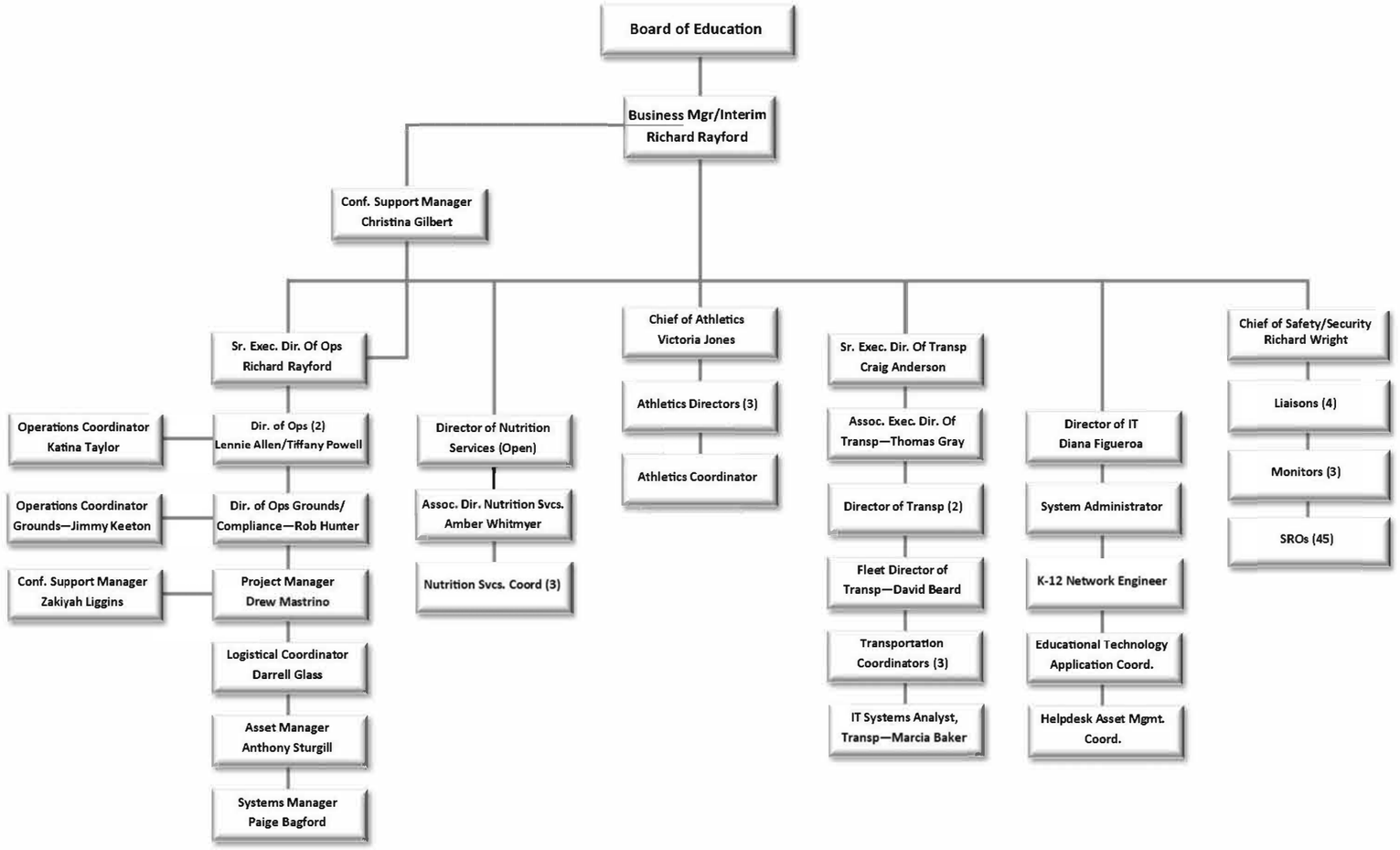
October 27, 2023



DAYTON PUBLIC SCHOOLS

2023-2024
Organizational Chart

October 27, 2023



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CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

14 East Main Street, Suite 500, Springfield, Ohio 45502
P. 937.399.2000 | F. 937.399.5433

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Dayton City School District:

Report on the Audit of the Financial Statements

Opinions
We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Dayton City School District (the "District"), as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General and Elementary and Secondary School Emergency Relief funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund statements and schedules are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual fund statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

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

Other Reporting Required by *Government Auditing Standards*
In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
December 27, 2024

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The discussion and analysis of the Dayton City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2024. 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, notes to the basic financial statements, and financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for fiscal year 2024 are as follows:

Overall:

- The School District was awarded $50.3 million in Elementary Secondary School Emergency Relief (ESSER) I and II grants during the fiscal year 2021. Another $90.1 million in ARP ESSER grant was awarded to the School District during fiscal year 2022. The funds are being used to manage the School District's response to COVID-19 pandemic which includes, technology and facility upgrades, continuation of salaries and other resources necessary to address individual school needs. ESSER I grant was spent during fiscal year 2023 and the ESSER II grant was liquidated during fiscal year 2024. At June 30, 2024, the School District was in the process of wrapping up the ARP ESSER grant which must be liquidated by September 30, 2024.

- The School District was in middle of a $7 million renovation project of its transportation building. With estimated completion date of fall 2024, the building will provide state of the art facility for its transportation department.

- The School District completed a multi-year project to renovate the Welcome Stadium facility and bring it to the 21st century standards. For the first time in years, the School District hosted the state track meet in May 2024 and is scheduled to host the high school football playoff games in fall.

Using this Annual Comprehensive Financial Report (ACFR)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Dayton City 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 aggregated view of the School District's finances and a longer-term view of those statements. 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, major funds, with all other nonmajor funds presented in total in one column. In the case of Dayton City School District, the General Fund, the Elementary and Secondary School Emergency Relief Fund, and the Bond Retirement Fund are reported as major funds.

Reporting the School District as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2024?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and deferred outflows of resources and liabilities and deferred inflows of resources, using the accrual basis of accounting, similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current fiscal year's revenues and expenses, regardless of when cash is received or paid.

These two statements report the School District's net position and changes in the net position. This change in net position is important because it tells the reader that, for the 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 reports governmental activities. Governmental activities are the activities where most of the School District's programs and services occur, including, but not limited to, instruction, support services, operation and maintenance of plant, pupil transportation, and extracurricular activities. The School District does not have any business-type activities. The internal service funds are reported within the governmental activities of the School District.

Reporting the School District's Most Significant Funds

Fund Financial Statements

Fund financial reports are presented after the Statement of Activities and provide detailed information about each major fund. The major funds of the School District include the General Fund, Elementary and Secondary School Emergency Relief (ESSER) fund, and the Bond Retirement Debt Service Fund. The School District uses many funds to account for a multitude of financial transactions. However, the fund financial statements focus on the School District's most significant funds, and therefore, only the major funds are presented separate from the other governmental funds.

Governmental Funds

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 an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the 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 differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the fund financial statements.

Proprietary Funds

Internal service funds are used to report activities that provide services to the School District's other funds and departments.

The School District as a Whole

Recall that the Statement of Net Position provides the perspective of the School District as a whole. In the case of the Dayton City School District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by approximately $436 million at June 30, 2024.

Table 1 provides a summary of the School District's net position for fiscal year 2024 compared to fiscal year 2023:

TABLE 1

Net Position (in 000's)

	2024	2023	Change
Assets:			
Current and other Assets	$391,496	$377,927	$13,569
Net OPEB Asset	12,300	16,383	(4,083)
Capital Assets	437,923	414,877	23,046
Total Assets	841,719	809,187	32,532
Deferred Outflows of Resources:			
Deferred Charge on Refunding	7,934	8,984	(1,050)
Pension	43,503	54,396	(10,893)
OPEB	9,804	6,295	3,509
Total Deferred Outflows of Resources	61,241	69,675	(8,434)
Liabilities:			
Current and Other Liabilities	27,950	28,678	(728)
Long-Term Liabilities:			
Net Pension Liability	193,522	199,667	(6,145)
Net OPEB Liability	16,633	15,017	1,616
Other Amounts	112,839	121,158	(8,319)
Total Liabilities	350,944	364,520	(13,576)
Deferred Inflows of Resources:			
Property and Other Local Taxes	74,924	71,788	3,136
Pension	14,434	20,132	(5,698)
OPEB	27,097	32,449	(5,352)
Total Deferred Inflows of Resources	116,455	124,369	(7,914)
Net Position:			
Net Investment in Capital Assets	341,435	307,949	33,486
Restricted	93,208	73,169	20,039
Unrestricted	918	8,855	(7,937)
Total Net Position	$435,561	$389,973	$45,588

The net pension liability (NPL) is the largest single liability reported by the School District at June 30, 2024. GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the School District is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both

Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

Total assets of the School District at June 30, 2024, were $842 million, compared with $809 million reported for the prior fiscal year. Significant changes in the assets accounts were primarily due to an increase in equity in pooled cash and cash equivalents of $27.5 million and capital assets of $23.0 million. Increase in capital assets is primarily due to the renovation of Welcome Stadium for a total cost of $32.7 million. The School District also bought 16 new school buses and retro fitted the entire fleet of its school buses with air conditioning. Property taxes receivable decreased due to decrease in millage on the School District's bond retirement levy. Intergovernmental receivable decreased significantly due to ESSER grants coming to a close.

Total liabilities decreased $13.6 million compared with those reported the prior fiscal year. This was primarily due to a decrease of $6.1 million in net pension liability while OPEB liability increased $1.6 million. The net pension liability decrease was due to a decrease in the net pension liabilities for both SERS and STRS, thus causing the proportionate share of those liabilities recognized by the School District to decrease as well. Other liabilities decreased by $9.0 million as the School District paid off its debts which negated an increase in compensated absences.

Total net position reported at June 30, 2024, is $45.6 million more than the net position reported in the prior fiscal year. Net Investment in Capital Assets increased $33.5 million due to an increase in the School District's capital assets while other long-term liabilities decreased. Restricted net position increased by $20.0 million due to an increase in restricted for OPEB and capital projects. Unrestricted net position decreased by $7.9 million primarily due to changes in net pension and OPEB liabilities and related accounts.

Table 2 shows the key components in the changes in net position for the last two fiscal years.

TABLE 2
Changes in Net Position (in 000's)

	2024	2023	Change
Revenues			
Program Revenues:			
Charges for Services and Sales	$4,642	$4,224	$418
Operating Grants and Contributions	94,444	109,228	(14,784)
Total Program Revenues	99,086	113,452	(14,366)
General Revenues:			
Property and Other Local Taxes	82,422	50,877	31,545
Grants and Entitlements	137,006	115,275	21,731
Gifts and Donations	0	204	(204)
Investment Earnings/ Interest	11,312	4,022	7,290
Miscellaneous	3,318	2,883	435
Total General Revenues	234,058	173,261	60,797
Total Revenues	333,144	286,713	46,431
Program Expenses			
Instruction	140,666	123,287	17,379
Support Services:			
Pupils and Instructional Staff	32,440	30,595	1,845
Board of Education, Administration, Fiscal and Business	25,654	24,020	1,634
Operation and Maintenance of Plant	16,656	37,120	(20,464)
Pupil Transportation	26,669	16,552	10,117
Central	14,968	13,078	1,890
Non-Instructional Services	14,961	13,000	1,961
Extracurricular Activities	6,111	3,389	2,722
Interest	4,547	3,746	801
Unallocated Depreciation	4,884	4,877	7
Total Expenses	287,556	269,664	17,892
Change in Net Position	45,588	17,049	28,539
Net Position at Beginning of Year	389,973	372,924	
Net Position at End of Year	$435,561	$389,973	$45,588

Governmental Activities

For fiscal year 2024, total net position increased $45.6 million due to increase in the School District's property taxes and grants and entitlement. Total revenues increased by $46.4 million. The expenses increased by $17.9 million due to increased salaries based on raises in accordance with the negotiated union contracts, increase in pupil transportation costs and depreciation expense for the year.

As noted in Table 2, the School District remains heavily dependent upon general grants and entitlements revenues. Approximately 58.5 percent of the School District's general revenues are received from grants and entitlement sources, primarily State foundation revenue. Operating Grants and Contributions decreased by $14.8 million due to ESSER I and II grant funding ending in fiscal year 2023. The School District is nearing the end of ARP ESSER funding, this will result in another significant drop in operating grants and contributions next year.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the total cost of services and the net cost of services for fiscal year 2024, as compared to those recorded in fiscal year 2023. Net cost of services provided identifies the cost of these services supported by general revenues, including tax revenue and unrestricted State entitlements.

TABLE 3
Total and Net Cost of Program Services
Governmental Activities (in 000's)

	2024		2023	
	Total Cost of Service	Net Cost of Service	Total Cost of Service	Net Cost of Service
Instruction	$140,666	$110,088	$123,287	$88,949
Support Services:				
Pupils and Instructional Staff	32,440	14,362	30,595	12,737
Board of Education, Administration, Fiscal and Business	25,654	25,015	24,020	23,205
Operation and Maintenance of Plant	16,656	(4,685)	37,120	10,493
Pupil Transportation	26,669	14,838	16,552	(1,739)
Central	14,968	14,916	13,078	13,026
Non-Instructional Services	14,961	(708)	13,000	(1,774)
Extracurricular Activities	6,111	5,213	3,389	2,692
Interest and Fiscal Charges	4,547	4,547	3,746	3,746
Unallocated Depreciation	4,884	4,884	4,877	4,877
Total Expenses	$287,556	$188,470	$269,664	$156,212

Table 3 shows a $32.3 million increase in net cost of service for fiscal year 2024 as compared to the prior fiscal year. This increase is due to increase in expenses while the operating grants and contributions decreased.

The School District's Funds

The focus of the School District's governmental funds is to provide information on near-term inflows, outflows, and balances of available resources. Such information is useful in assessing the School District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

Total ending fund balance reported for governmental funds at June 30, 2024, was $207.3 million, a $13.7 million increase compared with the prior fiscal year's balance.

The General Fund is the operating fund of the School District. At June 30, 2024, the ending fund balance of the General Fund was $139.8 million compared to $134.8 million balance in the prior fiscal year.

The $5.1 million increase in the fund balance of the General Fund is related to an increase of $22.5 million in revenues when compared to the prior fiscal year while expenditures increased by $25.6 million. Other financing uses decrease by $3.6 million. The property taxes, state foundation funding and earnings on investment increased from prior fiscal year. The increase in expenditures was due to the School District moving expenditures from the ESSER funds to the General Fund as the grant started to end.

The Elementary and Secondary School Emergency Relief (ESSER) fund reported a deficit of $5.1 million at June 30, 2024, which was a reduction in deficit of $3.7 million from prior fiscal year. The School District was in process of closing out the ARP ESSER grant.

The Bonds Retirement Fund had an ending balance of $22.0 million. Revenues of $16.2 million were sufficient to cover the $12.5 million in principal and interest expenditures.

Budgeting 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 funds are the General Fund and Elementary and Secondary School Emergency Relief Fund.

During the course of fiscal year 2024, the School District amended its General Fund budget numerous times. The School District amended its appropriations to budget for new/additional programs and projects. The actual revenues of $225.1 million were more than the original estimated receipts of $202.3 million; therefore, the School District amended its estimated receipts during the fiscal year.

Final budgeted expenditures and other financing uses increased $41.3 million over original appropriations due to increased demands for transfers and advances to other School District funds. The actual expenditures were $26.4 million less than the final budgeted appropriations due to the School District not being able to fill in vacant positions during the fiscal year and some expenditures being paid out of the Elementary and Secondary School Emergency Relief Fund.

The Elementary and Secondary School Emergency Relief Fund's estimated receipts were increased from $89.6 million to $96.6 million to allow the School District to budget for the remaining ESSER grant funds and advances in from the general fund to cover the negative cash balance. The ESSER grant is on a reimbursement basis and actual intergovernmental receipts were $61.1 million.

There were no changes made to the total appropriations during the fiscal year. Actual expenditures of $66.0 million were $14.6 million less than final budget. The School District budgeted the full amount of ESSER grant; however, the School District has until September 30, 2024, to liquidate all grant funds.

Capital Assets

At the end of fiscal year 2024, the School District had $591.2 million invested in land, construction in progress, buildings and improvements, furniture, fixtures and equipment, and vehicles in governmental activities and $153.2 million of accumulated depreciation, resulting in net capital assets of $438 million.

Table 4 shows fiscal year 2024 balances compared to those of fiscal year 2023:

TABLE 4
Capital Assets at June 30 (in 000's)

	2024	2023
Land	$8,515	$8,515
Construction in Progress	8,529	23,085
Buildings and Improvements	525,952	488,222
Furniture, Fixture and Equipment	24,682	20,057
Vehicles	23,483	18,277
Less: Accumulated Depreciation	(153,238)	(143,279)
Total Capital Assets	$437,923	$414,877

Overall, net capital assets increased $23.0 million from fiscal year 2023. This increase is due to Welcome Stadium Renovation project, purchase of new school busses, installation of AC on existing school buses and renovation of the transportation building. Additional information on the School District's capital assets can be found in Note 9 to the Basic Financial Statements.

Debt Administration

At the end of fiscal year 2024, the School District had $104.4 million of outstanding long-term debt obligations, of which $10.3 million is due within one year. Significant elements of the School District's outstanding long-term debt obligations outstanding at June 30, 2024 include:

- $87.3 million in outstanding general obligation bonds, and related unamortized bond premiums, with $10.4 million of principal payments and premium amortization made during the fiscal year 2024.

- $17.1 million of certificates of participation and related unamortized note premium, with $1.1 million of principal payments and premium amortization made during the fiscal year 2024.

Additional information on the School District's long-term obligations can be found in Note 14 to the Basic Financial Statements.

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 financial information, contact the Treasurer's Office at Dayton City School District, 136 South Ludlow Street, Dayton, Ohio 45402 or call (937) 542-3018.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF NET POSITION
JUNE 30, 2024

	Governmental Activities
Assets:	
Equity in Pooled Cash and Cash Equivalents	$253,321,092
Cash and Cash Equivalents with Fiscal Agent	809,730
Receivables:	
Property and Other Local Taxes	121,896,743
Intergovernmental	15,162,951
Prepaid Items	305,401
Capital Assets:	
Non-Depreciable	17,043,183
Depreciable, Net of Accumulated Depreciation	420,880,111
Net OPEB Asset	12,299,443
Total Assets	841,718,654
Deferred Outflows of Resources:	
Deferred Charge on Refunding	7,934,290
Pension	43,502,716
OPEB	9,804,370
Total Deferred Outflows of Resources	61,241,376
Liabilities:	
Accounts Payable	9,380,398
Accrued Wages and Benefits Payable	13,198,037
Intergovernmental Payable	3,120,581
Accrued Interest Payable	691,086
Accrued Vacation Leave Payable	1,286,305
Matured Compensated Absences Payable	273,737
Long Term Liabilities:	
Due Within One Year	11,163,931
Due in More Than One Year:	
Net Pension Liability	193,521,748
Net OPEB Liability	16,633,203
Other Liabilities	101,675,024
Total Liabilities	350,944,050
Deferred Inflows of Resources:	
Property and Other Local Taxes	74,924,220
Pension	14,433,881
OPEB	27,096,584
Total Deferred Inflows of Resources	116,454,685
Net Position:	
Net Investment in Capital Assets	341,434,942
Restricted for:	
Debt Service	27,801,754
Capital Projects	16,814,979
Food Service Operations	25,845,220
Classroom Facilities Programs	4,685,149
Foundation Education	809,730
Other Grants	1,029,380
State and Federal Grants	3,009,206
District Managed Student Activities	913,751
OPEB	12,299,443
Unrestricted	917,741
Total Net Position	$435,561,295

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Expenses	Program Revenues: Charges for Services & Sales	Program Revenues: Operating Grants, Interest and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities
Governmental Activities:				
Instruction:				
Regular	$73,086,349	$3,092,589	$6,552,938	($63,440,822)
Special	54,353,995	0	13,788,703	(40,565,292)
Vocational	5,154,471	0	1,285,483	(3,868,988)
Student Intervention Services	90,933	0	0	(90,933)
Other	7,980,594	0	5,858,604	(2,121,990)
Support Services:				
Pupils	21,900,463	27,499	13,777,321	(8,095,643)
Instructional Staff	10,539,980	0	4,273,799	(6,266,181)
Board of Education	1,349,532	0	0	(1,349,532)
Administration	17,256,349	0	576,108	(16,680,241)
Fiscal	5,190,567	0	62,850	(5,127,717)
Business	1,857,107	0	0	(1,857,107)
Operation and Maintenance of Plant	16,656,026	82,784	21,258,682	4,685,440
Pupil Transportation	26,669,245	0	11,830,994	(14,838,251)
Central	14,968,050	0	51,936	(14,916,114)
Operation of Non-Instructional Services	14,960,319	541,671	15,126,500	707,852
Extracurricular Activities	6,110,681	897,263	0	(5,213,418)
Interest	4,547,172	0	0	(4,547,172)
Unallocated Building Depreciation	4,884,099	0	0	(4,884,099)
Total Governmental Activities	$287,555,932	$4,641,806	$94,443,918	(188,470,208)

General Revenues:	
Property Taxes Levied For:	
General Purposes	70,525,455
Debt Service	10,541,966
Capital Projects	677,554
Other Purposes	677,468
Grants and Entitlements not Restricted to Specific Programs	137,005,759
Investment Earnings/Interest	11,312,255
Miscellaneous	3,317,903
Total General Revenues	234,058,360
Changes in Net Position	45,588,152
Net Position at Beginning of Year	389,973,143
Net Position at End of Year	$435,561,295

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

	General Fund	Elementary and Secondary School Emergency Relief Fund	Bond Retirement Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets:					
Equity in Pooled Cash and Cash Equivalents	$142,295,362	$851,408	$20,917,669	$53,815,882	$217,880,321
Cash and Cash Equivalents with Fiscal Agent	0	0	0	809,730	809,730
Receivables:					
Property and Other Local Taxes	101,433,449	0	18,448,210	2,015,084	121,896,743
Intergovernmental	83,580	10,283,560	0	4,795,811	15,162,951
Interfund Receivable	7,248,428	0	0	0	7,248,428
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	395,489	0	0	0	395,489
Total Assets	$251,456,308	$11,134,968	$39,365,879	$61,436,507	$363,393,662
Liabilities:					
Accounts Payable	$3,199,190	$3,765,589	$0	$2,408,655	$9,373,434
Accrued Wages and Benefits Payable	10,330,793	1,643,321	0	1,223,923	13,198,037
Intergovernmental Payable	2,252,225	476,412	0	391,944	3,120,581
Interfund Payable	0	4,375,704	0	2,872,724	7,248,428
Matured Compensated Absences Payable	250,828	22,541	0	368	273,737
Total Liabilities	16,033,036	10,283,567	0	6,897,614	33,214,217
Deferred Inflows of Resources:					
Property and Other Local Taxes	62,869,597	0	10,873,039	1,181,584	74,924,220
Unavailable Revenue	32,716,586	5,972,708	6,443,865	2,854,364	47,987,523
Total Deferred Inflows of Resources	95,586,183	5,972,708	17,316,904	4,035,948	122,911,743
Fund Balances:					
Nonspendable	395,489	0	0	0	395,489
Restricted	0	0	22,048,975	52,010,401	74,059,376
Committed	0	0	0	568,125	568,125
Assigned	44,145,278	0	0	0	44,145,278
Unassigned (Deficit)	95,296,322	(5,121,307)	0	(2,075,581)	88,099,434
Total Fund Balances (Deficit)	139,837,089	(5,121,307)	22,048,975	50,502,945	207,267,702
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$251,456,308	$11,134,968	$39,365,879	$61,436,507	$363,393,662

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2024

Total Governmental Fund Balances:		$207,267,702
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.		437,923,294
Other long-term assets are not available to pay for current-period expenditures and, therefore, are reported as unavailable revenue in the funds:		
Delinquent Property Taxes	39,868,773	
State and Federal Grants	8,118,750	
Total		47,987,523
The internal service funds are used by management to charge the costs of insurance and goods warehoused and distributed to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.		
Internal Service Net Position	32,255,719	
Total		32,255,719
In the Statement of Net Position, interest is accrued on outstanding bonds, whereas in the governmental funds, an interest expenditure is reported when due.		(691,086)
The net pension liability (asset) is not due and payable in the current period; therefore, the liability (asset) and related deferred inflows/outflows are not reported in governmental funds.		
Net OPEB asset	12,299,443	
Deferred Outflows - Pension	43,502,716	
Deferred Outflows - OPEB	9,804,370	
Deferred Inflows - Pension	(14,433,881)	
Deferred Inflows - OPEB	(27,096,584)	
Net Pension Liability	(193,521,748)	
Net OPEB Liability	(16,633,203)	
Total		(186,078,887)
Vacation benefits payable is not expected to be paid with expendable available financial resources and therefore is not reported in the funds.		(1,286,305)
Deferred Outflows of Resources represent deferred charges on refunding which do not provide current financial resources and therefore are not reported in the funds.		7,934,290
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
General Obligation Bonds	(80,210,000)	
Premium	(8,652,642)	
Certificates of Participation	(15,560,000)	
Compensated Absences	(5,328,313)	
Total		(109,750,955)
Net Position of Governmental Activities		$435,561,295

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	General Fund	Elementary and Secondary School Emergency Relief Fund	Bond Retirement Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:					
Property and Other Local Taxes	$68,195,721	$0	$13,220,964	$1,325,394	$82,742,079
Intergovernmental	140,043,220	52,218,776	3,005,912	37,776,853	233,044,761
Investment Earnings/ Interest	10,118,633	0	0	1,193,622	11,312,255
Tuition and Fees	2,925,563	0	0	0	2,925,563
Rent	63,796	0	0	0	63,796
Gifts and Donations	5,970	0	0	43,248	49,218
Customer Sales and Services	555	0	0	541,949	542,504
Extracurricular Activities	143,410	0	0	892,822	1,036,232
Miscellaneous	3,361,202	0	5,700	2,840,079	6,206,981
Total Revenues	224,858,070	52,218,776	16,232,576	44,613,967	337,923,389
Expenditures:					
Current:					
Instruction:					
Regular	65,727,121	6,437,650	0	11,531	72,176,302
Special	43,072,364	96,647	0	11,610,346	54,779,357
Vocational	4,530,264	0	0	433,249	4,963,513
Student Intervention Services	90,933	0	0	0	90,933
Other	2,096,405	3,522,799	0	2,292,329	7,911,533
Support Services:					
Pupils	11,536,789	7,984,932	0	2,318,612	21,840,333
Instructional Staff	5,667,720	299,165	0	4,313,378	10,280,263
Board of Education	1,340,640	0	0	0	1,340,640
Administration	16,053,208	130,143	0	584,134	16,767,485
Fiscal	4,738,880	0	361,817	105,947	5,206,644
Business	1,879,878	0	0	0	1,879,878
Operation and Maintenance of Plant	15,644,719	18,464,252	0	10,808,309	44,917,280
Pupil Transportation	13,552,250	11,620,535	0	164,188	25,336,973
Central	14,859,332	0	0	0	14,859,332
Operation of Non-Instructional Services	0	40	0	14,655,725	14,655,765
Extracurricular Activities	4,241,442	0	0	973,374	5,214,816
Capital Outlay	0	0	0	6,926,808	6,926,808
Debt Service:					
Principal Retirement	591,048	0	8,445,000	1,345,000	10,381,048
Interest and Fiscal Charges	6,089	0	4,086,625	590,619	4,683,333
Total Expenditures	205,629,082	48,556,163	12,893,442	57,133,549	324,212,236
Excess of Revenues Over (Under) Expenditures	19,228,988	3,662,613	3,339,134	(12,519,582)	13,711,153
Other Financing Sources (Uses):					
Transfers In	0	0	0	14,142,619	14,142,619
Transfers Out	(14,142,619)	0	0	0	(14,142,619)
Total Other Financing Sources (Uses)	(14,142,619)	0	0	14,142,619	0
Net Change in Fund Balance	5,086,369	3,662,613	3,339,134	1,623,037	13,711,153
Fund Balance (Deficit) at Beginning of Year	134,750,720	(8,783,920)	18,709,841	48,879,908	193,556,549
Fund Balance (Deficit) at End of Year	$139,837,089	($5,121,307)	$22,048,975	$50,502,945	$207,267,702

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
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, 2024

Net Change in Fund Balances - Total Governmental Funds		$13,711,153
Amounts reported for governmental activities in the Statement of Activities are different because		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period:		
Capital Asset Additions	33,393,629	
Current Year Depreciation	(10,347,720)	
Total		23,045,909
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:		
Delinquent Property Taxes	(319,636)	
State and Federal Grants	(1,595,084)	
Total		(1,914,720)
In the Statement of Activities, interest accrued on outstanding bonds, bond accretion, bond premium, and loss on refunding are amortized over the term of the bonds whereas in governmental funds an interest expenditure is reported when due, and premiums are reported when the bonds are issued:		
Accrued Interest	77,027	
Amortization of Premium on Bonds	971,860	
Amortization of Premium on Certificate of Participation	137,046	
Amortization of Deferred Charge on Refunding	(1,049,772)	
Total		136,161
Repayment of bond and loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		
General Obligation Bond Principal Payments	9,416,048	
Certificates of Participation Principal Payments	965,000	
Total		10,381,048
Some expenses reported in the Statement of Activities, such as compensated absences, do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:		
Compensated Absences Payable	(3,158,698)	
Vacation Payable	(247,283)	
Total		($3,405,981)

(continued)

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
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, 2024
Continued

Contractually required contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows.		
Pension	$18,718,325	
OPEB	542,688	
Total		19,261,013
Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the Statement of Activities.		
Pension	(17,767,662)	
OPEB	2,618,833	
Total		(15,148,829)
The internal service fund used by management to charge the costs of insurance to individual funds are not reported in the district-wide Statement of Activities. Governmental fund expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund are allocated among the governmental activities.		
Change in Net Position	(477,540)	
Total		(477,602)
Change in Net Position of Governmental Activities		$45,588,152

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Property and Other Local Taxes	69,888,236	$69,888,196	$70,613,764	$725,568
Intergovernmental	124,608,054	129,739,982	141,887,917	12,147,935
Interest	3,317,489	3,317,489	6,291,815	2,974,326
Tuition and Fees	1,464,708	1,464,708	2,968,997	1,504,289
Rent	54,837	54,837	63,596	8,759
Gifts and Donations	207,885	207,885	0	(207,885)
Customer Sales and Services	221	221	979	758
Miscellaneous	2,759,987	2,759,987	3,272,081	512,094
Total Revenues	202,301,417	207,433,305	225,099,149	17,665,844
Expenditures:				
Current:				
Instruction:				
Regular	72,500,481	70,815,198	67,293,425	3,521,773
Special	42,769,300	46,889,609	44,070,498	2,819,111
Vocational	5,287,162	5,452,861	4,889,414	563,447
Student Intervention Services	27,198	27,198	90,933	(63,735)
Other	2,419,896	2,285,940	2,105,018	180,922
Support Services:				
Pupils	15,004,179	15,251,156	11,884,773	3,366,383
Instructional Staff	6,933,317	7,797,633	5,962,694	1,834,939
Board of Education	1,970,338	2,013,558	1,590,176	423,382
Administration	18,318,266	18,266,959	16,689,864	1,577,095
Fiscal	6,803,160	6,885,802	4,924,982	1,960,820
Business	2,339,141	2,433,556	1,927,951	505,605
Operation and Maintenance of Plant	21,108,690	22,087,088	19,100,877	2,986,211
Pupil Transportation	13,676,415	16,217,705	16,231,508	(13,803)
Central	18,892,416	20,518,043	19,607,153	910,890
Extracurricular Activities	4,142,463	5,281,366	4,799,295	482,071
Debt Service:				
Principal Retirement	1,158,117	1,158,117	591,049	567,068
Interest and Fiscal Charges	36,156	36,156	6,088	30,068
Total Expenditures	233,386,695	243,417,945	221,765,698	21,652,247
Excess of Revenues Over (Under) Expenditures	(31,085,278)	(35,984,640)	3,333,451	39,318,091
Other Financing Sources (Uses):				
Transfers Out	(3,595,900)	(17,638,519)	(14,142,619)	3,495,900
Proceeds from Sale of Capital Assets	80,429	80,429	0	(80,429)
Refund of Prior Year Expenditures	152,971	152,971	40,799	(112,172)
Refund of Prior Year Receipts	0	(268,722)	(268,640)	82
Advances In	6,443	10,932,884	22,839,766	11,906,882
Advances Out	(4,605,284)	(21,530,549)	(20,259,985)	1,270,564
Total Other Financing Sources (Uses)	(7,961,341)	(28,271,506)	(11,790,679)	16,480,827
Net Change in Fund Balance	(39,046,619)	(64,256,146)	(8,457,228)	55,798,918
Fund Balance at Beginning of Year	110,151,728	110,151,728	110,151,728	0
Prior Year Encumbrances Appropriated	20,518,822	20,518,822	20,518,822	0
Fund Balance at End of Year	$91,623,931	$66,414,404	$122,213,322	$55,798,918

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Intergovernmental	$89,637,911	$92,234,867	$61,126,965	($31,107,902)
Expenditures:				
Current:				
Instruction:				
Regular	11,310,515	5,030,616	4,655,845	374,771
Special	23,779,402	10,892,891	96,495	10,796,396
Other	5,550,237	8,166,095	5,970,561	2,195,534
Support Services:				
Pupils	9,818,082	8,963,284	8,018,399	944,885
Instructional Staff	3,209,440	5,304,511	1,611,221	3,693,290
Administration	14,313	28,753	9,869	18,884
Operation and Maintenance of Plant	14,562,050	17,749,475	21,695,072	(3,945,597)
Pupil Transportation	9,467,661	12,531,872	12,059,584	472,288
Capital Outlay	2,869,161	0	0	0
Total Expenditures	80,580,861	68,667,497	54,117,046	14,550,451
Excess of Revenues Over (Under) Expenditures	9,057,050	23,567,370	7,009,919	(16,557,451)
Other Financing Sources (Uses):				
Advances In	0	4,375,703	7,485,733	3,110,030
Advances Out	0	(11,913,365)	(11,913,365)	0
Total Other Financing Sources (Uses)	0	(7,537,662)	(4,427,632)	3,110,030
Net Change in Fund Balance	9,057,050	16,029,708	2,582,287	(13,447,421)
Fund Balance at Beginning of Year	(26,871,407)	(26,871,407)	(26,871,407)	0
Prior Year Encumbrances Appropriated	15,174,844	15,174,844	15,174,844	0
Fund Balance (Deficit) at End of Year	($2,639,513)	$4,333,145	($9,114,276)	($13,447,421)

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF FUND NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2024

	Internal Service Funds
Assets:	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	$35,045,282
Prepaid Items	305,401
Total Assets	35,350,683
Liabilities:	
Current Liabilities:	
Accounts Payable	6,964
Claims Payable	2,562,182
Total Current Liabilities	2,569,146
Non-Current Liabilities:	
Claims Payable	525,818
Total Liabilities	3,094,964
Net Position:	
Unrestricted	32,255,719
Total Net Position	$32,255,719

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Internal Service Funds
Operating Revenues:	
Charges for Services	$26,946,135
Operating Expenses:	
Salaries	10,446
Fringe Benefits	2,809
Purchased Services	4,043,954
Claims	23,430,207
Total Operating Expenses	27,487,416
Operating Loss	(541,281)
Non-Operating Revenues (Expenses):	
Other	63,741
Net Change in Net Position	(477,540)
Net Position at Beginning of Year	32,733,259
Net Position at End of Year	$32,255,719

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Internal Service Funds
Increase (Decrease) in Cash and Cash Equivalents:	
Cash Flows from Operating Activities:	
Cash Received from Interfund Services Provided	$26,946,135
Cash Payments to Suppliers for Goods	(4,002,721)
Cash Payments to Employees for Services and Benefits	(14,189)
Cash Payments for Claims	(23,354,189)
Net Decrease in Cash and Cash Equivalents	(424,964)
Cash and Cash Equivalents Beginning of Year	35,470,246
Cash and Cash Equivalents End of Year	$35,045,282
Reconciliation of Operating Income to Net Cash Used in Operating Activities:	
Operating Loss	($541,281)
Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities:	
Decrease in Prepaid Items	129,194
(Decrease) in Accounts Payable	(87,961)
(Decrease) in Accrued Wages and Benefits Payable	(710)
(Decrease) in Intergovernmental Payable	(162)
(Decrease) in Accrued Vacation Leave Payable	(62)
Increase in Claims Payable	76,018
Net Cash used in Operating Activities	($424,964)

Noncash Non-Capital Financing Activities:

The District reported $63,741 in other revenue to account for the difference in claims payable estimate for retrospective workers compensation plan at the conclusion of the self-insurance activity and the actual payments made during the fiscal year.

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024

	Custodial Fund
Assets:	
Equity in Pooled Cash and Cash Equivalents	$40,536
Liabilities:	
Accounts Payable	$40,536
	$40,536

See accompanying notes to the basic financial statements.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND
FOR FISCAL YEAR ENDED JUNE 30, 2024

	Custodial Fund
Additions:	
Miscellaneous	$40,536
Deductions:	
Payments to OHSAA	40,536
Change in Net Position	0
Net Position Beginning of Year	0
Net Position End of Year	$0

See accompanying notes to the basic financial statements.

Note 1 - Description of the School District and Reporting Entity

Dayton City 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 of the State of Ohio. The School District operates under a locally-elected, seven-member Board form of government. The School District provides educational services as authorized by State statute and federal guidelines.

The School District is the twelfth largest in the State of Ohio (among 607 school districts) in terms of enrollment. It is staffed by 1,221 certificated employees and 1074 classified employees who provide services to 12,506 students.

Reporting Entity

A reporting entity is comprised of the primary 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 Dayton City School District, this includes general operations, food service, student guidance, extracurricular activities, educational media, care and upkeep of grounds and buildings, preschool, 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 primary government. The School District has no component units.

The following activities are included within the reporting entity:

Nonpublic Schools - Within the School District boundaries, eight nonpublic schools are operated as private schools. Current State legislation provides funding to these nonpublic schools. These monies are received and disbursed on behalf of the nonpublic schools by the Treasurer of the School District, as directed by the nonpublic schools. This activity is reflected in a nonmajor special revenue fund for financial reporting purposes.

Note 2 - Summary of Significant Accounting Policies

The financial statements of the 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 primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses. The government-wide financial statements usually distinguish between those activities 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 that 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.

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. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Internal service funds are combined, and the totals are presented in a single column on the face of the proprietary fund statements. 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 three categories: governmental, proprietary, 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 is available to the School District for any purpose, provided it is expended or transferred according to the general laws of Ohio.

Elementary and Secondary School Emergency Relief Fund (ESSER) – The ESSER fund accounts for and reports restricted monies received under a federal grant to provide emergency relief grants to school districts related to COVID-19 pandemic. Restrictions include, but are not limited to, providing for coordination of preparedness and response efforts, training and professional development of staff, planning and coordination during long-term closure, and purchasing technology for students.

Bond Retirement Fund - The Bond Retirement Fund accounts for and reports property taxes restricted for the payment of general obligation bond principal and interest, specifically the general obligation bonds and notes issued in conjunction with the School District's school facilities projects.

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

Proprietary Funds

The proprietary fund focuses on the determination of operating income, the changes in net position, financial position, and cash flows. Proprietary funds are classified as enterprise or internal service; the School District has no enterprise funds.

Internal Service Funds

Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost reimbursement basis. The School District has three internal service funds: one to account for the operation of the central warehouse and distribution facility; another accounts for the self-insurance program, which provides medical benefits to employees; and a third account for monies collected for workers' compensation payments under the retrospective rating plan.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds, and custodial funds. Trust funds are used to account for assets held by the School District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the School District's own programs. The School District has only one custodial fund that is used to account for Ohio High School Athletic Association (OHSAA) monies collected at Welcome Stadium when the School District hosts OHSAA meets and/or tournaments. The monies collected in the custodial fund belongs to OHSAA.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets, deferred outflows of resources, 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, deferred outflows of resources, current liabilities and 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.

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the Statement of Fund Net Position. The Statement of Revenues, Expenses, and Changes in Fund Net Position presents increases (i.e., revenues) and decreases (i.e., expenses) in net total position. The Statement of Cash Flows provides information about how the School District finances and meets the cash flow needs of its proprietary activities.

Fiduciary fund liabilities other than those to beneficiaries are recognized using economic resources measurement focus.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements and the financial statements of the proprietary funds are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting, and the internal service funds use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows/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 and other local taxes, grants, entitlements, and donations. On an accrual basis, revenue from property and other local 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.

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 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 represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the School District, deferred outflows of resources are reported in the government-wide Statement of Net Position for deferred charges on refunding, pension and for OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB are explained in Note 11 and 12.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the School District, deferred inflows of resources include property and other local taxes, pension and OPEB plans, and unavailable revenue. Property and other local taxes represent amounts for which there is an enforceable legal claim as of June 30, 2024, but which were levied to finance fiscal year 2025 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 funds balance sheet and represents receivables that will not be collected within the available period. For the School District, unavailable revenue includes delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as inflows of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 18. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide Statement of Net Position. (See Note 11 and 12)

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 governmental funds.

Pensions/Other Postemployment Benefits (OPEB)

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

Cash and Cash Equivalents

To improve cash management, all cash received by the School District is pooled. Monies for all 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 holds money for unclaimed monies which are reported as "Restricted Assets: Equity in Pooled Cash and Cash Equivalents".

During fiscal year 2024, the School District's investments were limited to Money Market Mutual Funds, Federal Agency Securities, Negotiable Certificates of Deposits, Commercial Papers and STAROhio. Investments with the exception of STAROhio are reported at fair value which is based on quoted market prices. For investments in open-ended mutual funds, the fair value is determined by the fund's current share price.

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

STAR Ohio reserves the right to limit participant transactions to $250 million per day. Transactions in all of a participant's accounts will be combined for this purpose. Twenty-four hours advance notice to STAR Ohio is appreciated for purchases or redemptions of $100 million or more. For fiscal year 2024, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates.

The Education Foundation monies are also invested in an outside investment pool: the Dayton Foundation. The monies in the pool are recorded as "Cash and Cash Equivalent with Fiscal Agent".

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of investment earnings. Interest credited to the General Fund during fiscal year 2024 amounted to $10,118,633, which includes $3,940,579 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 held as unclaimed monies.

Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "Interfund Receivable/Payable." Interfund balances are eliminated on the Statement of Net Position.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2024, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expense is reported in the year which services are consumed.

Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally 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 of the internal service fund if any, reported in the fund financial statements are combined with the governmental activities column of the government-wide Statement of Net Position.

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 acquisition values as of the date received. The School District maintains a capitalization threshold of $5,000 for furniture, fixtures and equipment, and vehicles. For construction in progress, land improvements, and building improvements, the School District maintains a capitalization threshold of $50,000. There is no capitalization threshold for land and buildings, therefore all land and buildings are capitalized. 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.

All reported capital assets, except land and construction in progress, 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:

Description	Estimated Lives
Buildings and Improvements	3 - 100 years
Furniture, Fixtures and Equipment	5 - 20 years
Vehicles	5 - 10 years

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.

The liability for vacation benefits is recorded as "accrued vacation leave payable," rather than long-term liabilities, as the balances for most employees are to be used by employees in the fiscal year following the fiscal year in which the benefit was earned.

Sick leave benefits are accrued as a liability using the vesting method, which states that the School District will estimate its liability based on sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as specified by the retirement system, as well as other employees who are expected to become eligible in the future to receive such payments. The amount is based on accumulated sick leave and employees' wage rates at fiscal year-end, taking into consideration any limits specified in the School District's termination policy. The School District records a liability for accumulated sick leave for all employees after 15 years of current service with the School District.

On the governmental fund financial statements, compensated absences are recognized as a liability and expenditures to the extent that payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund from which the employees will be paid.

The entire compensated absences liability is reported on the government-wide financial statements.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the proprietary fund are reported on the fund 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, claims and 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. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits. Bonds and certificates of participation that will be paid from governmental funds are recognized as an expenditure and liability in the governmental fund financial statements when due.

Fund Balances

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:

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. Under Ohio law, unclaimed monies cannot be spent for five years and are reported as nonspendable.

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 a formal action (resolution) of the School District Board of Education. Those committed amounts cannot be used for any other purpose unless the School District 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. State statute authorizes the Treasurer to assign fund balance purchases on order provided such amounts have been lawfully appropriated. The Treasurer assigned fund balance to cover a gap between estimated revenue and appropriations in the 2025 appropriated budget.

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 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 net position. Net investment in capital assets consists of capital assets, net accumulated depreciation, reduced by the 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 its use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

The School District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Restricted Net Position for Pension and OPEB plans represent the corresponding restricted asset amounts held in trust by the pension and OPEB plans for future benefits.

Internal Activity

Transfers between 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 and are eliminated from the Statement of Activities. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses in the proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Budgetary Process

All funds, other than the Educational Foundation special revenue fund, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the appropriation resolution, and the certificate of estimated resources, all of 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 appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of budgetary control has been established by the Board of Education at the fund level. The Treasurer has been authorized to allocate Board appropriations to the function and object level within each fund.

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

Since the statement of revenues, expenditures and changes in fund balance budget and actual (non-GAAP) presented in the basic financial statements for the General Fund and Elementary and Secondary School Emergency Relief Fund presents budgetary comparisons at a greater level of detail that the legal level of control established by the Board of Education, no additional schedules are necessary to demonstrate budgetary compliance.

Bond Premiums

For governmental activities, bond premiums are deferred and amortized over the term of the bonds using the straight-line method, since the results are not significantly different from the effective interest method. Bond premiums are presented as an addition to the face amount of the bonds payable.

On the governmental fund financial statements, bond premiums are recognized in the period in which the bonds were issued. Under Ohio law, premiums on the original issuance of debt are to be deposited to the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

Deferred Charge on Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This deferred amount is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows/inflows of resources on the Statement of Net Position.

Minimum Fund Balance Policy

The Dayton City School District Board of Education has adopted a cash balance reserve policy in the general fund. The target level is set a 5 percent of the general fund's operating expenditures. This amount is intended to provide fiscal stability when economic downturns or other unexpected events occur.

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.

Operating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the School District's internal service funds are charges made to other funds for the purchase of goods from the warehouse and premiums for the self-insurance program. Operating expenses for the internal service funds include the cost of goods sold from the warehouse, costs of managing and delivering those goods, and claims paid from the self-insurance and workers compensation programs. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Note 3 – Change in Accounting Principles

Change in Accounting Principles

For fiscal year 2024, the School District implemented Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections,* and related guidance from GASB Implementation Guide No. 2023-1, *Implementation Guidance Update — 2023*. The School District also implemented Question 5.1 from GASB Implementation Guide No. 2021-1, *Implementation Guidance Update — 2021*.

GASB 100 will improve the clarity of the accounting and financial reporting requirements for accounting changes and error corrections, which will result in greater consistency in application in practice. In turn, more understandable, reliable, relevant, consistent, and comparable information will be provided to financial statement users for making decisions or assessing accountability. In addition, the display and note disclosure requirements will result in more consistent, decision-useful, understandable, and comprehensive information for users about accounting changes and error corrections.

Question 5.1 from Implementation Guide 2021-1 addresses the collective significance of applying the capitalization threshold to individual items in a group of assets. The School District reviewed its capital asset groupings and determined there were no asset groups where individually the assets were under the capitalization threshold yet were significant collectively.

The implementation of this GASB Statement No. 100 and GASB Implementation Guides 2021-1 and 2023-1 did not have any effect on beginning net position.

In an effort to promote comparability with other governments, the School District updated its calculation of net position restricted for OPEB plans for fiscal year 2024. This change had no impact on beginning net position, but rather impacted the amounts presented as net position restricted for OPEB plans and unrestricted net position for the prior year.

Note 4 – Accountability

At June 30, 2024, the following funds had a deficit fund balance:

Funds	Amounts
Major Governmental Fund	
Elementary and Secondary School Emergency Relief Fund	$5,121,307
Non-Major Special Revenue Funds	
Public School Preschool	38,438
21st Century Grants	95,999
Title VI-B Grant	173,269
Career Technical Education	46,798
Title I School Improvement Stimulus A	581
Stimulus School Improvement Subsidy G	85,823
Drop Out Prevention and Intervention	22,072
Title I	930,657
Title IV-A Grant	497,392
Title VI-R Classroom Size Reduction	184,552
Total	$7,196,888

These deficits are the result of the recognition of payables in accordance with generally accepted accounting principles as well as short-term interfund loans from the General Fund needed for operations until the receipt of grant monies. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

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 (Non-GAAP) is presented for the General Fund and Elementary

and Secondary School Emergency Relief 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 as a 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. Budgetary revenues and expenditures of the uniform school supplies, other grant rotary, and public school support are classified to General Fund for GAAP reporting.

The following table summarizes the adjustments necessary to reconcile the GAAP and budgetary basis statements for the General Fund and Elementary and Secondary School Emergency Relief Fund.

Net Change in Fund Balance

	General Fund	Elementary and Secondary School Emergency Relief Fund
GAAP Basis	$5,086,369	$3,662,613
Adjustments:		
Revenue Accruals	3,397,951	8,908,189
Expenditure Accruals	774,021	3,553,391
Advances	2,579,781	(4,427,632)
Change in Fair Market Value FY 2024	2,511,600	0
Change in Fair Market Value FY 2023	(5,473,631)	0
Encumbrances	(17,353,160)	(9,114,274)
Excess of revenues, and other financing sources over/(under) expenditures and other financing uses:		
Uniform School Supplies	4,624	0
Other Grant Rotary	1,302	0
Public School Support	13,915	0
Budget Basis	($8,457,228)	$2,582,287

Note 6 - Deposits and Investments

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

Active deposits are public deposits 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 that 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.

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

Interim monies held by the School District can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;

2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days;

4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;

5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;

6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;

7. The State Treasurer's investment pool (STAROhio);

8. Certain bankers' acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met. The investment in commercial paper notes of a single issuer shall not exceed in the aggregate five percent of interim moneys available for investment at the time of purchase.

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

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

Investments

As of June 30, 2024, the School District had the following investments:

Measurement/Investment	Measurement Amount	Maturity	S&P/ Moody's Rating	Concentration of Credit Risk
Net Asset ValuePer Share				
STAROhio	$109,107,303	Less Than One Year	AAAm	N/A
Fair Value - Level One Input				
Money Market Mutual Funds	5,409,922	Less Than One Year	AAAm	N/A
Fair Value - Level Two Input				
Dayton Foundation	809,730	Less Than One Year	N/A	N/A
Federal Farm Credit Bank Notes	24,201,574	Less Than Five Years	Aaa	10.55%
Federal Home Loan Bank Bonds	40,763,389	Less Than Five Years	Aaa	17.77%
Federal Home Loan Mortgage Corporation Notes	13,484,529	Less Than Five Years	Aaa	5.88%
Federal National Mortgage Notes	8,679,824	Less Than Five Years	Aaa	N/A
US Treasury Notes	19,458,377	Less Than Three Years	Aaa	8.48%
Federal Agricultural Mortgage Corporation Notes	1,481,906	Less Than Three Years	Aaa	N/A
Negotiable Certificates of Deposit	3,540,310	Less Than Five Years	N/A	N/A
Commercial Paper	2,428,813	Less Than One Year	A- to AA-	N/A
Total Investments	$229,365,677			

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the School District's recurring fair value measurements as of June 30, 2024. The money market mutual fund is measured at fair value using quoted market prices (Level 1 inputs). The School District's remaining investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs).

Interest Rate Risk

The Ohio Revised Code and the Investment and Depository Policy of the School District limits the purchase of securities to those with a maturity of no more than five years from the date of purchase unless matched to a specific obligation or debt of the School District.

Credit Risk

S&P/Moody's rating of the School District's investments is listed in the table above. The School District's 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.

Concentration of Credit Risk

The School District's investment policy places no limit on the amount it may invest in any one issuer. The percentage that each investment represents of the total investments is listed in the table above, except for any investment in mutual funds, external investment pools and investments with a percentage of five percent or less.

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 2024 represents collections of calendar year 2023 taxes. Real property taxes received in calendar year 2024 were levied after April 1, 2023, on the assessed value listed as of January 1, 2023, 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 2024 represents collections of calendar year 2023 taxes. Public utility real and tangible personal property taxes received in calendar year 2024 became a lien December 31, 2022, were levied after April 1, 2023, 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 Montgomery 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, 2024 are available to finance fiscal year 2024 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 that are measurable as of June 30, 2024 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 reported 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 of resources – property taxes.

The amount available as an advance at June 30, 2024 was $7,103,750 and is recognized as revenue: $5,847,266 in the General Fund, $1,131,306 in the Bond Retirement Debt Service Fund, and $125,178 in the Other Governmental Funds. The amount available as an advance at June 30, 2023 was $10,690,538 and is recognized as revenue: $8,265,309 in the General Fund, $2,254,745 in the Bond Retirement Debt Service Fund, and $170,484 in the Other Governmental Funds.

On an accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis, the revenue has been reported as deferred inflows of resources – unavailable revenue.

The assessed values upon which fiscal year 2024 taxes were collected are:

	2024 First-Half Collection		2023 Second-Half Collection	
	Amount	Percent	Amount	Percent
Agricultural/Residential and Other Real Estate	$1,858,302,200	91.81%	$1,493,752,690	91.14%
Public Utility	165,753,950	8.19%	145,150,710	8.86%
Total Assessed Value	$2,024,056,150	100.00%	$1,638,903,400	100.00%
Tax Rate per $1,000	$74.92		$80.55	

Note 8 - Receivables

Receivables at June 30, 2024 consisted of property and other local taxes, intergovernmental grants, 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 year guarantee of federal funds. All receivables, except 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:

Governmental Activities:	Amount
State Foundation FTE Adjustment	$83,580
Emergency and Secondary School Emergency Relief Grant	10,283,560
Public School Preschool	171,527
21st Century	174,051
Special Education Grants	510,774
Carl D Perkins Grant	46,798
Title I School Improvement Stimulus A	573,446
Language Instruction for English Learners	58,928
Title I	2,203,325
Title IV-A Grant	664,776
EHA Preschool Grants	6,845
Improving Teacher Quality	247,050
ROTC	276
Child Nutrition Cluster	138,015
	$15,162,951

Note 9 - Capital Assets

Capital assets activity for the year ended June 30, 2024, was as follows:

	Balance 6/30/2023	Additions	Deductions	Balance 6/30/2024
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	$8,514,630	$0	$0	$8,514,630
Construction in Progress	23,084,994	25,928,688	(40,485,129)	8,528,553
Total Capital Assets Not Being Depreciated	31,599,624	25,928,688	(40,485,129)	17,043,183
Capital Assets Being Depreciated:				
Buildings and Improvements	488,222,216	37,729,702	0	525,951,918
Furniture, Fixtures, and Equipment	20,056,752	4,625,799	0	24,682,551
Vehicles	18,277,201	5,594,569	(387,805)	23,483,965
Total Capital Assets Being Depreciated	526,556,169	47,950,070	(387,805)	574,118,434
Less Accumulated Depreciation:				
Buildings and Improvements	(120,014,853)	(6,612,973)	0	(126,627,826)
Furniture, Fixtures, and Equipment	(12,407,270)	(1,448,128)	0	(13,855,398)
Vehicles	(10,856,285)	(2,286,619)	387,805	(12,755,099)
Total Accumulated Depreciation	(143,278,408)	(10,347,720) *	387,805	(153,238,323)
Capital Assets Being Depreciated, Net	383,277,761	37,602,350	0	420,880,111
Governmental Activities Capital Assets, Net	$414,877,385	$63,531,038	($40,485,129)	$437,923,294

*Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	$84,550
Special	40,540
Vocational	128,684
Other	58,384
Support Services:	
Pupils	28,326
Instructional Staff	47,617
Board of Education	8,565
Administration	94,980
Fiscal	2,000
Business	9,312
Operation and Maintenance of Plant	1,542,030
Pupil Transportation	2,179,477
Central	76,040
Operation of Non-Instructional Services	276,938
Extracurricular Activities	886,178
	5,463,621
Unallocated Depreciation	4,884,099
Total Depreciation Expense	$10,347,720

Unallocated depreciation is depreciation of the individual school buildings throughout the School District which essentially serve all functions/programs and, therefore, is not included as a direct expense of any function or program but disclosed as a separate expense.

Note 10 - Risk Management

Property and Liability

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. For the fiscal year, the School District contracted with United Educators for general liability/school leaders errors and omissions insurance with a $5 million single occurrence limit and a $5 million annual policy aggregate. Buildings and contents are covered under Liberty Mutual Fire Insurance Company with a $250,000 deductible.

The School District's vehicle**s** are covered under a business policy with United Educators Insurance for primary coverage and Liberty Mutual Fire Insurance Company for excess property coverage. This policy carries $5 million limit for bodily injury and property damage to third parties. The auto liability self-insured retention is $250,000 per accident. The School District self-insures the physical damage coverage on all units.

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

Self-Insured Health Benefits

The School District provides health insurance coverage through a self-insurance plan administered by Anthem Blue Cross Blue Shield, Inc. Employee share of the total monthly premium is 15 percent. The premium varies with each employee depending on the terms of the union contract. Anthem Blue Cross Blue Shield provides claims review and processing services. The health self-insurance program is accounted for in the Internal Service Fund. The School District purchases stop-loss coverage for claims in excess of $350,000 per employee, per occurrence.

The liability for unpaid claims of $3,088,000 reported in the Internal Service Fund at June 30, 2024 is based on the requirements of GASB Statement No. 10, *"Accounting and Financial Reporting for Risk Financing and Related Insurance Issues,"* as amended by GASB Statement No. 30, *"Risk Management Omnibus,"* which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. The School District is responsible for all claims.

Changes in claims activity for employee health care benefits for the past two fiscal years are as follows:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2023	$2,728,000	22,742,034	22,579,034	$2,891,000
2024	2,891,000	23,430,207	23,233,207	3,088,000

Workers' Compensation

For calendar years 2007 through December 31 2013, the School District participated in an Individual Retrospective Rating Program. This alternative rating plan allows employers to initially pay a low premium upfront while assuming the responsibility of paying the costs of the claims that occur for the injury year for a ten-year period. The risk exposure in the Group Retrospective Rating program is lower because it is capped at 15% of the standard premium whereas the Individual Retrospective Rating program is capped at 200%. Claims costs in the Group Retrospective Rating program are paid by the BWC not the School District. In addition, premium refunds are achieved from the Group Retrospective Rating program when the standard premium of the group exceeds the developed claims costs for program year claims.

The ten-year period for risk exposure under the Group Retrospective Program ended on December 31, 2023. The School District is no longer self-insured for any claims related to workers' compensation. Therefore, no liability for unpaid claims has been reported in the Internal Service Fund at June 30, 2024 based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, "as amended by GASB Statement No. 30, "Risk Management Omnibus," which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not report claims, be reported.

The following table summarizes claims payable during the fiscal year:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Payable Write-off	Balance at End of Year
2023	$259,541	$0	$74,818		$184,723
2024	184,723	0	120,982	$63,741	0

Claims payable liability exceeded the actual claims payments made on Group Retrospective Rating Program by $63,741 at the conclusion of the program. This amount has been reported as other non-operating revenue.

Note 11 - Defined Benefit Pension Plans

Net Pension Liability

The net pension liability reported on the statement of net position represents a liability to employees for pensions. Pensions are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

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

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

GASB Statement No. 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension liability* on the accrual basis of accounting. Any liability for contractually-required pension contributions outstanding at the end of the fiscal year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

Plan Description - School Employees Retirement System (SERS)

Plan Description – School District non-teaching employees participate in SERS, a cost-sharing multiple-employer defined benefit pension plan administered by SERS. SERS provides retirement, disability and survivor benefits, 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, required supplementary information and detailed information about SERS' fiduciary net position. That report can be obtained by visiting the SERS website at www.ohsers.org under Employers/Audit Resources.

Age and service requirements for retirement are as follows:

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

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

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

Funding Policy – Plan members are required to contribute 10% of their annual covered salary and the School District is required to contribute 14% 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% for plan members and 14% 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, and Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2024, the 14% was allocated to only three of the funds (Pension Trust Fund, Death Benefit Fund and Medicare B Fund).

The School District's contractually required contribution to SERS was $6,661,462 for fiscal year 2024. Of this amount, $937,074 is reported as an intergovernmental payable.

Plan Description - State Teachers Retirement System (STRS)

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

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

The DB Plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. The calculation will be 2.2% of final average salary for the five highest years of earnings multiplied by all years of service. For members who were eligible to retire on July 1, 2015, the annual benefit is the greater of the benefit amount calculated upon retirement under the new benefit formula or the frozen benefit amount as of July 1, 2015. Effective August 1, 2021 to July 1, 2023, any member can retire with unreduced benefits with 34 years of service credit at any age or 5 years of service credit and age 65. Retirement eligibility for reduced benefits is 30 years of service credit at any age; or 29 years of service credit and age 55; or 5 years of service credit and age 60. Effective August 1, 2023 to July 1, 2028, any member can retire with unreduced benefits with 34 years of service credit at any age or 5 years of service credit at age 65. Retirement eligibility for reduced benefits is 30 years of service credit at any age; or 29 years of service credit and age 55; or 5 years of service credit and age 60. Effective on or after August 1, 2028, any member can retire with unreduced benefits with 35 years of service credit at any age or 5 years of service credit and age 65. Retirement eligibility for reduced benefits is 30 years of service credit at any age or 5 years of service credit and age 60.

The DC Plan allows members to place all their member contributions and 11.09% of the 14% employer contributions into an investment account. The member determines how to allocate the member and employer money among various investment choices offered by STRS Ohio. The remaining 2.91% of the 14% employer rate is allocated to the defined benefit unfunded liabilities. 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 CO Plan offers features of both the DB Plan and the DC Plan. In the CO Plan, 12% of the 14% member rate is deposited into the member's DC account and the remaining 2% is applied to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the CO Plan payment is payable to a member on or after age 60 with 5 years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age 50 and after termination of employment.

New members who choose the DC Plan or CO Plan will have another opportunity to reselect a permanent plan during their fifth year of membership. Members may remain in the same plan or transfer to another STRS Ohio plan. The optional annuitization of a member's defined contribution account or the defined contribution portion of a member's CO Plan account to a lifetime benefit results in STRS Ohio bearing the risk of investment gain or loss on the account. STRS Ohio therefore has included all three plan options as one defined benefit plan for GASB Statement No. 68 reporting purposes.

A DB or CO Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. New members on or after July 1, 2013 must have at least 10 years of qualifying service credit to apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance.

Eligible survivors of members who die before service retirement may qualify for monthly benefits. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. For the fiscal year ended June 30, 2024, plan members were required to contribute 14% of their annual covered salary. The School District was required to contribute 14%; the entire 14% was the portion used to fund pension obligations. The fiscal year 2024 contribution rates were equal to the statutory maximum rates.

The School District's contractually required contribution to STRS was approximately $12,056,863 for fiscal year 2024. Of this amount, $1,204,996 is reported as an intergovernmental payable.

Pension Liabilities, Pension Expense, and Deferred Outflows and Inflows of Resources for Pensions

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School District's proportion of the net pension liability was based on the School District's share of contributions to the pension plan relative to the projected contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	SERS	STRS	Total
Proportionate share of the net pension liability	$ 57,333,233	$ 136,188,515	$ 193,521,748
Proportion of the net pension liability	1.037609%	0.632407%	
Change in proportionate share	-0.053458%	-0.000308%	
Pension expense	$ 5,607,626	$ 12,160,036	$ 17,767,662

At June 30, 2024, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SERS	STRS	Total
Deferred Outflows of Resources:			
Differences between expected and actual experience	$ 2,464,310	$ 4,965,146	$ 7,429,456
Change in assumptions	406,123	11,215,862	11,621,985
Difference between employer contributions and proportionate share of contributions	1,291,037	4,441,913	5,732,950
School District contributions subsequent to the measurement date	6,661,462	12,056,863	18,718,325
Total	$ 10,822,932	$ 32,679,784	$ 43,502,716
Deferred Inflows of Resources:			
Differences between expected and actual experience	$ -	$ 302,208	$ 302,208
Net difference between projected and actual earnings on pension plan investments	805,866	408,160	1,214,026
Change in assumptions	-	8,442,320	8,442,320
Difference between employer contributions and proportionate share of contributions	1,837,626	2,637,701	4,475,327
Total	$ 2,643,492	$ 11,790,389	$ 14,433,881

$18,718,325 reported as deferred outflows of resources related to pension resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending June 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to pension will be recognized in pension expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2025	$ 1,066,248	$ 216,133	$ 1,282,381
2026	(2,833,332)	(4,170,564)	(7,003,896)
2027	3,242,352	13,522,280	16,764,632
2028	42,710	(735,317)	(692,607)
	$ 1,517,978	$ 8,832,532	$ 10,350,510

Actuarial Assumptions – SERS

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

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

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

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

Inflation:	
Current measurement period	2.40 percent
Prior measurement period	2.40 percent
Future salary increases, including inflation	
Current measurement period	3.25 percent to 13.58 percent
Prior measurement period	3.25 percent to 13.58 percent
COLA or Ad Hoc COLA	
Current measurement period	2.00 percent, on and after 4/1/2018, COLA's for future retirees will be delayed for 3 years following retirement.
Prior measurement period	2.00 percent, on and after 4/1/2018, COLA's for future retirees will be delayed for 3 years following retirement.
Investment rate of return	
Current measurement period	7.00 percent net of investment expense, including inflation
Prior measurement period	7.00 percent net of investment expense, including inflation
Actuarial cost method	Entry Age Normal

Mortality rates were based on the PUB-2010 General Employee Amount Weighted Below Median Health Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20% for males and set forward 2 years and adjusted 81.35% for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3% for males and set forward 3 years and adjusted 106.8% for females. Mortality among contingent survivors were based upon the PUB-2010 General Amount Weighed Below Median Contingent Survivor mortality table projected to 2017 with ages set forward 1 year and adjusted 105.5% for males and adjusted 122.5% for females. The PUB-2010 General Amount Weighted Below Median Employee mortality table was used for active members. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

The actuarial assumptions used were based on the results of an actuarial experience study for the period ending July 1, 2015 to June 30, 2020 adopted by the Board on April 15, 2021.

The long-term return expectation for the Pension Plan Investments has been determined using a building-block approach and assumes a time horizon, as defined in SERS' *Statement of Investment Policy*. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	2.00%	0.75%
US equity	24.75%	4.82%
Non-US equity developed	13.50%	5.19%
Non-US equity emerging	6.75%	5.98%
Fixed income/global bonds	19.00%	2.24%
Private equity	12.00%	7.49%
Real estate/real assets	17.00%	3.70%
Private debt/private credit	5.00%	5.64%
Total	100.00%	

Discount Rate – Total pension liability was calculated using the discount rate of 7.0%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the long-term assumed investment rate of return (7.0%). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.0%, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.0%), or one percentage point higher (8.0%) than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's proportionate share of the net pension liability	$ 84,620,919	$ 57,333,233	$ 34,348,551

Actuarial Assumptions - STRS

The total pension liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation:	
Current measurement period	2.50%
Prior measurement period	2.50%
Salary increases:	
Current measurement period	Varies by service from 2.5% to 8.5%
Prior measurement period	Varies by service from 2.5% to 8.5%
Payroll increases	
Current measurement period	3.00%
Prior measurement period	3.00%
Investment rate of return, including inflation:	
Current measurement period	7.00%, net of investment expenses
Prior measurement period	7.00%, net of investment expenses
Discount rate of return	
Current measurement period	7.00%
Prior measurement period	7.00%
Cost-of-living adjustments (COLA)	0.00%

Demographic assumptions were changed based on the actuarial experience study for the period July 1, 2015 through June 30, 2021.

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

The actuarial assumptions used in the June 30, 2023 valuation are based on the results of the latest available actual experience study for the period July 1, 2015 through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

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

Asset Class	Target Allocation *	Long-Term Expected Real Rate of Return **
Domestic equity	26.00%	6.60%
International equity	22.00%	6.80%
Alternatives	19.00%	7.38%
Fixed income	22.00%	1.75%
Real estate	10.00%	5.75%
Liquidity reserves	1.00%	1.00%
Total	100.00%	

* Final target weights reflected at October 1, 2022.

** 10-year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25% and does not include investment expenses. Over a 30-year period, STRS investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate – The discount rate used to measure the total pension liability was 7.0% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumes member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2023. Therefore, the long-term expected rate of return on pension plan investments of 7.0% was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2023.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following table presents the School District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.0%, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.0%) or one-percentage-point higher (8.0%) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's proportionate share of the net pension liability	$ 209,427,791	$ 136,188,515	$ 74,248,126

Note 12 - Postemployment Benefits

Net OPEB Liability (Asset)

The net OPEB liability (asset) reported on the statement of net position represents a liability to (or assets for) employees for OPEB. OPEB is a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. OPEB are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for OPEB is a present obligation because it was created as a result of employment exchanges that already have occurred.

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

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

GASB Statement No. 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio Revised Code permits, but does not require, the retirement systems to provide healthcare to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability (asset). Resulting adjustments to the net OPEB liability (asset) would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The proportionate share of each plan's unfunded benefits is presented as a long-term *net OPEB liability* or fully-funded benefits as a long-term *net OPEB asset* on the accrual basis of accounting. Any liability for contractually-required OPEB contributions outstanding at the end of the fiscal year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

Plan Description - School Employees Retirement System (SERS)

Health Care Plan Description—SERS' Health Care program provides health care benefits to eligible individuals receiving retirement, disability, and survivor benefits, and to their eligible dependents. Members who retire after June 1, 1986 need 10 years of service credit, exclusive of most types of purchased credit, to qualify to participate in SERS' health care coverage. The

following types of credit purchased after January 29, 1981 do not count toward health care coverage eligibility: military, federal, out-of-state, municipal, private school, exempted, and early retirement incentive credit. In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member or retiree are eligible for SERS' health care coverage. Most retirees and dependents choosing SERS' health care coverage are over the age of 65 and, therefore, enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not mandated, by statute.

Funding Policy—State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14% of covered payroll to the Health Care Fund in accordance with the funding policy. For fiscal year 2024, there was no portion allocated to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2024, the minimum compensation amount was $30,000. Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2024, the School District's surcharge obligation was $542,688.

Plan Description - State Teachers Retirement System (STRS)

Plan Description—The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing, multiple-employer health care plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS Board to offer this plan.

Coverage under the current program includes hospitalization, physicians' fees and prescription drugs and partial reimbursement of the monthly Medicare Part B premiums. Pursuant to the Ohio Revised Code, the Retirement Board has discretionary authority over how much, if any, of the associated health care costs will be absorbed by the Plan. All benefit recipients pay a portion of the health care costs in the form of a monthly premium. The Plan is included in the report of STRS which can be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Funding Policy—Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14% of covered payroll. For the fiscal year ended June 30, 2024, no employer allocation was made to the health care fund.

OPEB Liability (Asset), OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability (asset) was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The School District's proportion of the net OPEB liability (asset) was based on the School District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	SERS	STRS	Total
Proportionate share of the net OPEB asset	$ -	$ 12,299,443	$ 12,299,443
Proportionate share of the net OPEB liability	16,633,203	-	16,633,203
Proportion of the net OPEB asset/liability	1.009636%	0.632407%	
Change in proportionate share	-0.059938%	-0.000308%	
OPEB (negative) expense	$ (1,918,203)	$ (700,630)	$ (2,618,833)

At June 30, 2024, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	SERS	STRS	Total
Deferred Outflows of Resources:			
Differences between expected and actual experience	$ 34,651	$ 19,173	$ 53,824
Net difference between projected and actual earnings on OPEB plan investments	128,913	21,957	150,870
Change in assumptions	5,624,176	1,811,892	7,436,068
Difference between employer contributions and proportionate share of contributions	1,601,377	19,543	1,620,920
School District contributions subsequent to the measurement date	542,688	-	542,688
Total	$ 7,931,805	$ 1,872,565	$ 9,804,370
Deferred Inflows of Resources:			
Differences between expected and actual experience	$ 8,578,358	$ 1,875,966	$ 10,454,324
Change in assumptions	4,723,989	8,114,993	12,838,982
Difference between employer contributions and proportionate share of contributions	3,547,185	256,093	3,803,278
Total	$ 16,849,532	$ 10,247,052	$ 27,096,584

$542,688 reported as deferred outflows of resources related to OPEB resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability (asset) in the year ending June 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2025	$ (3,159,239)	$ (3,823,904)	$ (6,983,143)
2026	(2,616,088)	(1,661,450)	(4,277,538)
2027	(1,574,717)	(631,605)	(2,206,322)
2028	(889,197)	(863,390)	(1,752,587)
2029	(555,017)	(789,164)	(1,344,181)
2030-2033	(666,157)	(604,974)	(1,271,131)
	$ (9,460,415)	$ (8,374,487)	$ (17,834,902)

Actuarial Assumptions – SERS

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

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

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

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

Investment rate of return:	
Current measurement date	7.00% of net investment expense, including inflation
Prior measurement date	7.00% of net investment expense, including inflation
Wage inflation:	
Current measurement date	2.40%
Prior measurement date	2.40%
Future salary increases, including inflation	
Current measurement date	3.25% to 13.58%
Prior measurement date	3.25% to 13.58%
Municipal bond index rate:	
Current measurement date	3.86%
Prior measurement date	3.69%
Single equivalent interest rate, net of plan investment expense:	
Current measurement date	4.27%, including price inflation
Prior measurement date	4.08%, including price inflation
Medical Trend Assumption:	
Current measurement date	6.75% - 4.40%
Prior measurement date	7.00% - 4.40%

Mortality rates were based on the PUB-2010 General Employee Amount Weighted Below Median Health Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20% for males and set forward 2 years and adjusted 81.35% for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3% for males and set forward 3 years and adjusted 106.8% for females. Mortality among contingent survivors were based upon the PUB-2010 General Amount Weighed Below Median Contingent Survivor mortality table projected to 2017 with ages set forward 1 year and adjusted 105.5% for males and adjusted 122.5% for females. The PUB-2010 General Amount Weighted Below Median Employee mortality table was used for active members. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

The actuarial assumptions used were based on the results of an actuarial experience study for the period ending July 1, 2015 to June 30, 2020 adopted by the Board on April 15, 2021.

The long-term return expectation for the Pension Plan Investments has been determined using a building-block approach and assumes a time horizon, as defined in SERS' *Statement of Investment Policy*. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	2.00%	0.75%
US equity	24.75%	4.82%
Non-US equity developed	13.50%	5.19%
Non-US equity emerging	6.75%	5.98%
Fixed income/global bonds	19.00%	2.24%
Private equity	12.00%	7.49%
Real estate/real assets	17.00%	3.70%
Private debt/private credit	5.00%	5.64%
Total	100.00%	

Discount Rate – The discount rate used to measure the total OPEB liability at June 30, 2023 was 4.27%. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and SERS at the state statute contribution rate of 1.5% of projected covered employee payroll each year, which includes a 1.50% payroll surcharge and no contributions from basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be depleted in 2048 by SERS' actuaries. Therefore, the long-term expected rate of return on OPEB plan assets was used to present value the projected benefit payments through the fiscal year ending June 30, 2048 and the Municipal Bond Index rate of 3.86% as of June 30, 2023 (i.e., municipal bond rate) was used to present value the projected benefit payments for the remaining years in the projection. The total present value of projected benefit payments from all years was then used to determine the single rate of return that was used as the discount rate. The projection of future benefit payments for all current plan members was until the benefit payments ran out.

Sensitivity of the School District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and the Health Care Cost Trend Rates – The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability calculated using the discount rate of 4.27%, as well as what the School District's net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.27%) and one percentage point higher (5.27%) than the current rate.

	1% Decrease (3.27%)	Current Discount Rate (4.27%)	1% Increase (5.27%)
School District's proportionate share of the net OPEB liability	$ 21,261,989	$ 16,633,203	$ 12,983,213

The following table presents the net OPEB liability calculated using current health care cost trend rates, as well as what the School District's net OPEB liability would be if it were calculated using health care cost trend rates that are one percentage point lower (5.75% decreasing to 3.40%) and one percentage point higher (7.75% decreasing to 5.40%) than the current rates.

	1% Decrease (5.75% decreasing to 3.40%)	Current Trend Rate (6.75% decreasing to 4.40%)	1% Increase (7.75% decreasing to 5.40%)
School District's proportionate share of the net OPEB liability	$ 12,219,838	$ 16,633,203	$ 22,481,505

Actuarial Assumptions - STRS

The total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following assumptions, applied to all periods included in the measurement:

Salary increases	
Current measurement date	Varies by service from 2.5% to 8.5%
Prior measurement date	Varies by service from 2.5% to 8.5%
Payroll increases:	
Current measurement date	3.00%
Prior measurement date	3.00%
Investment rate of return:	
Current measurement date	7.00%, net of investment expenses, including inflation
Prior measurement date	7.00%, net of investment expenses, including inflation
Discount rate of return:	
Current measurement date	7.00%
Prior measurement date	7.00%

Health care cost trends:	Current Measurement		Prior Measurement	
	Initial	Ultimate	Initial	Ultimate
Medical:				
Pre-Medicare	7.50%	4.14%	7.50%	3.94%
Medicare	-10.94%	4.14%	-68.78%	3.94%
Prescription Drug				
Pre-Medicare	-11.95%	4.14%	9.00%	3.94%
Medicare	1.33%	4.14%	-5.47%	3.94%

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

The actuarial assumptions used in the June 30, 2023 valuation are based on the results of the latest available actual experience study for the period July 1, 2015 through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

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

Asset Class	Target Allocation *	Long-Term Expected Real Rate of Return **
Domestic equity	26.00%	6.60%
International equity	22.00%	6.80%
Alternatives	19.00%	7.38%
Fixed income	22.00%	1.75%
Real estate	10.00%	5.75%
Liquidity reserves	1.00%	1.00%
Total	100.00%	

* Final target weights reflected at October 1, 2022.

** 10-year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25% and does not include investment expenses. Over a 30-year period, STRS investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate – The discount rate used to measure the total OPEB liability was 7.0% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumes STRS Ohio continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members as of June 30, 2023. Therefore, the long-term expected rate of return on OPEB plan assets of 7.0% was applied to all periods of projected health care costs to determine the total OPEB liability as of June 30, 2023.

Sensitivity of the School District's Proportionate Share of the Net OPEB (Asset) to Changes in the Discount Rate and the Health Care Cost Trend Rates – The following table presents the School District's proportionate share of the net OPEB (asset) calculated using the current period discount rate assumption of 7.0%, as well as what the School District's proportionate share of the net OPEB (asset) would be if it were calculated using a discount rate that is one percentage point lower (6.0%) and one percentage point higher (8.0%) than the current rate. Also shown is the net OPEB (asset) as if it were calculated using health care cost trend rates that are one percentage point lower and one percentage point higher than the current health care cost trend rates:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's proportionate share of the net OPEB asset	$ 10,409,873	$ 12,299,443	$ 13,945,067

	1% Decrease In Trend Rates	Current Trend Rates	1% Increase In Trend Rates
School District's proportionate share of the net OPEB asset	$ 14,021,431	$ 12,299,443	$ 10,225,349

Note 13 - Employee Benefits

Compensated Absences

The criteria for determining vacation and sick leave components are derived from negotiated agreements and State laws. Classified employees earn ten to twenty days of vacation per fiscal year, depending upon length of service. Vacation days are credited to classified employees and administrators each month and may be accrued up to a maximum of the number of days earned during the fiscal year. Vacation days in excess of the annual number of days earned by the classified employee may be carried forward only with the approval of the superintendent. Administrators are only allowed to carryover up to ten vacation days to the following fiscal year. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment. However, administrators are vacation payout is capped at five days. Teachers do not earn vacation time.

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 250 days. Upon retirement, payment is made for one-fourth of the total accumulated and unused sick leave, up to a maximum of 180 days for administrators and 160 days for classified employees. In addition, classified employees are subject to the following additional sick leave based on length of service:

Length of Service	Pay-days
Less than five years	0 Days
Five years to 15 years	30 Days
15 years to 25 years	35 Days
Over 25 years	45 Days

Teachers earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of 280 days. Upon retirement, payment is made for one-fourth of the total accumulated and unused sick leave, up to a maximum of 280 days.

Insurance

The School District provides life insurance and accidental death and dismemberment insurance to employees through Voya Insurance Company.

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 - Long-Term Obligations

The changes in the School District's long-term obligations during fiscal year 2024 were as follows:

	Balance 6/30/2023	Increase	Decrease	Balance 6/30/2024	Due within One Year
General Obligation Bonds:					
Non-Direct Placement:					
2013 School Construction Refunding Bonds Series B 2.0-3.0 percent	380,000	0	380,000	0	0
2014 School Construction and Improvement Unlimited Tax Bonds Series 2014 1.0 - 5.0 percent	88,655,000	0	8,445,000	80,210,000	9,290,000
Add: Unamortized Bond Premium	8,037,746	0	971,860	7,065,886	0
Total Non-Direct Placement	97,072,746	0	9,796,860	87,275,886	9,290,000
Direct Placement:					
2017 School Buses Acquisition Bonds	591,048	0	591,048	0	0
Total General Obligation Bonds	97,663,794	0	10,387,908	87,275,886	9,290,000
Other Long-Term Debt:					
2020 Certificates of Participation	8,090,000	0	485,000	7,605,000	505,000
2021 Certificates of Participation	8,435,000	0	480,000	7,955,000	495,000
Add: Unamortized Note Premium	1,723,802	0	137,046	1,586,756	0
Total Other Long-Term Debt	$18,248,802	$0	$1,102,046	$17,146,756	$1,000,000
Other Long-Term Debt:					
Net Pension Liability					
SERS	59,013,389	0	1,680,156	57,333,233	0
STRS	140,653,434	0	4,464,919	136,188,515	0
Total Net Pension Liability	199,666,823	0	6,145,075	193,521,748	0
Net OPEB Liability					
SERS	15,016,932	1,616,271	0	16,633,203	0
Compensated Absences Payable	2,169,615	3,477,347	318,649	5,328,313	348,113
Claims Payable	3,075,723	23,430,207	23,417,930	3,088,000	525,818
Total Other Long-Term Liabilities	219,929,093	28,523,825	29,881,654	218,571,264	873,931
Long-Term Obligations	$335,841,689	$28,523,825	$41,371,608	$322,993,906	$11,163,931

On March 28, 2013, the School District issued $3,780,000 in 2013 School Construction Refunding Bonds Series B for the purpose of current refunding $3,740,000 of outstanding 2003 B School Construction Bonds. The bonds were issued for a 10-year period with final maturity at December 1, 2023. The refunding bonds are not subject to redemption prior to stated maturity.

On October 1, 2014, the School District issued $90,360,000 School Facilities Construction and Improvement Unlimited Tax Refunding Bonds, Series 2014. The bonds were issued for the purpose of currently refunding the $93,450,000 School Facilities Construction and Improvement Unlimited Tax Refunding Notes.

On May 2, 2017, the School District placed $9,730,755 School Buses Acquisition Bonds with Mercedes-Benz Financial Services for the purpose of purchasing school buses. The bonds are secured with the buses as collateral. In the event of a default the lender may (1) accelerate payment of the entire principal and other amounts to become immediately due and payable, (2) request the borrower to promptly return any or all of such equipment. The bonds were issued for a six-year period with a final date of November 2, 2023 with a rate of 2.06 percent.

Annual debt service requirements to maturity for the general obligation bonds are as follows:

Fiscal Year	General Obligation Bonds	
Ended June 30,	Principal	Interest
2025	$9,290,000	$3,643,500
2026	9,755,000	3,167,375
2027	10,245,000	2,667,125
2028	10,750,000	2,209,750
2029	11,155,000	1,729,625
2030-2032	29,015,000	1,840,875
Total	$80,210,000	$15,258,250

2020 Certificates of Participation –During fiscal year 2021, the School District issued $10,000,000 in Certificate of Participation to fund certain capital improvements throughout the School District. The certificates of participation were issued for a 15-year period with final maturity on November 15, 2035.

2021 Certificates of Participation –During fiscal year 2022, the School District issued $10,000,000 in Certificate of Participation to fund certain capital improvements throughout the School District. The certificates of participation were issued for a 15-year period with final maturity on November 15, 2036.

Annual debt service requirements to maturity for the certificate of participation are as follows:

Fiscal Year Ended June 30,	Principal	Interest	Total
2025	$1,000,000	$543,194	$1,543,194
2026	1,035,000	507,519	1,542,519
2027	1,075,000	470,519	1,545,519
2028	1,115,000	432,094	1,547,094
2029	1,155,000	389,419	1,544,419
2030-2034	6,500,000	1,214,669	7,714,669
2035-2037	3,680,000	156,784	3,836,784
Total	$15,560,000	$3,714,198	$19,274,198

The School District pays obligations related to employee compensation from the fund benefitting from their service. Compensated absences will be paid from General Fund, Auxiliary Services Fund, Title VI-B Fund, Vocation Education Fund, Title I School Improvement Stimulus A Fund, Title I Fund, Title VI-R Classroom Size Reduction Fund, Welcome Stadium Fund and Food Service Fund. There is no repayment schedule for the net pension/OPEB liability. However, employer pension contributions are made from the following funds: General Fund, Auxiliary Services Fund, Elementary and Secondary School Emergency Relief Fund, Title VI-B Fund, Career Technical Education Fund, Title I Fund, EHA Preschool Grant for the Handicapped Fund, Title VI-R Classroom Size Reduction Fund, Title IV-A Grant Fund, Food Service Fund, Welcome Stadium Fund. For additional information related to the net pension and OPEB liabilities see Note 11 and 12.

Note 15 - Interfund Activity

Advances

As of June 30, 2024, the General Fund had an interfund receivable of $7,248,428 while Elementary and Secondary School Emergency Relief major fund and nonmajor governmental funds had interfund payables of $4,375,704 and $2,872,724 respectively.

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 of grant monies. When the monies are finally received, the grant fund will use these restricted monies to reimburse the General Fund for the initial advance expected to be repaid within a year.

Transfers

During the fiscal year, the General Fund transferred $14,142,619 to Other Non-major Governmental Funds. This transfer was made to move unrestricted balances to support programs and projects accounted for in other funds.

Note 16 - 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 following cash basis information identifies the change in the fiscal year-end set-aside amount for capital acquisitions. Disclosure of this information is required by State statute.

	Capital Acquisitions
Set Aside Balance as of June 30, 2024	$0
Current Fiscal Year Set-aside Requirement	2,536,413
Current Fiscal Year Revenue Off-Sets	(1,370,701)
Qualifying Disbursements	($1,165,712)
Set Aside Balance as of June 30, 2024	$0

Amounts of offsets and qualifying disbursements presented in the table for the capital acquisitions were limited to those necessary to reduce the fiscal year-end balance to zero.

Note 17 – Significant Commitments

Encumbrances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance 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	$17,353,160
Elementary and Secondary School Emergency Relief Fund	9,114,274
Nonmajor Funds	18,580,944
Total	$45,048,378

Contractual Commitments

The outstanding construction commitments at June 30, 2024, are:

Contractor	Contract Amount	Amount Expended	Balance at 6/30/2024
Prodigy Building Solutions, LLC	$9,618,916	$2,566,751	$7,052,165
Shook Inc	14,958,476	14,661,709	296,767
AKA Construction, Inc.	7,115,515	4,834,475	2,281,040
EvansEnergy LLC	1,606,000	382,700	1,223,300
Total	$33,298,907	$22,445,635	$10,853,272

The amount expended includes $2,133,461 reported as accounts payable as of June 30, 2024.

Note 18 – 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 other governmental funds are as follows:

Fund Balances	General Fund	ESSER Fund	Bond Retirement Fund	Nonmajor Governmental Funds	Total
Nonspendable					
Unclaimed Monies	$395,489	$0	$0	$0	$395,489
Restricted for					
Debt Service	0	0	22,048,975	0	22,048,975
Permanent Improvements	0	0	0	16,460,818	16,460,818
Other Grants	0	0	0	785,845	785,845
Foundation Education	0	0	0	809,730	809,730
Food Service Operations	0	0	0	26,033,839	26,033,839
Special Trust	0	0	0	243,535	243,535
District Managed Student Activities	0	0	0	913,751	913,751
Maintenance of Classroom Facilities	0	0	0	4,330,988	4,330,988
State and Federal Grants	0	0	0	2,431,895	2,431,895
Total Restricted	0	0	22,048,975	52,010,401	74,059,376
Committed to					
Welcome Stadium	0	0	0	568,125	568,125
Total Committed	0	0	0	568,125	568,125

(Continued)

Fund Balances	General Fund	ESSER Fund	Bond Retirement Fund	Nonmajor Governmental Funds	Total
					(Continued)
Assigned to					
Professional/Technical Services	5,659,922	0	0	0	5,659,922
Property Services	403,530	0	0	0	403,530
Communications/Utilities	2,655,289	0	0	0	2,655,289
Tuition and Other Similar Payments	965,943	0	0	0	965,943
Pupil Transportation	157,246	0	0	0	157,246
Textbooks	26,823	0	0	0	26,823
Supplies and Materials for Operation	916,569	0	0	0	916,569
Equipment	99,023	0	0	0	99,023
Vehicles	2,291,389	0	0	0	2,291,389
Other	981,395	0	0	0	981,395
Board Reserve	9,813,325		0	0	9,813,325
2025 Operations	20,174,824	0	0	0	20,174,824
Total Assigned	44,145,278	0	0	0	44,145,278
Unassigned (Deficit)	95,296,322	(5,121,307)	0	(2,075,581)	88,099,434
Total Fund Balances	$139,837,089	($5,121,307)	$22,048,975	$50,502,945	$207,267,702

Note 19 – 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, 2024, if applicable, cannot be determined at this time.

School Foundation

School District foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. The Ohio Department of Education and Workforce (ODEW) is legislatively required to adjust/reconcile funding as enrollment information is updated by schools throughout the State, which can extend past the fiscal year end. As a result, the impact of enrollment adjustments to fiscal year 2024, the School District was owed $83,580 from ODEW.

Litigation

The School District is party to legal proceedings. The School District is of the opinion that the ultimate disposition of claims will not have a material effect, if any, on the financial condition of the School District.

Note 20 – Tax Abatement Agreement

School District property taxes were reduced as follows under the Community Reinvestment Area Tax exemption agreement entered into by the City of Dayton:

Tax Abatement Program	Amount of Fiscal Year 2024 School District Taxes Abated
Community Reinvestment Area	$1,637,156
Enterprise Zone	1,281,274
Total	$2,918,430

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DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO
LAST TEN FISCAL YEARS

	2024	2023	2022	2021
School District's Proportion of the Net Pension Liability	1.03760900%	1.09106700%	1.01769360%	1.04373550%
School District's Proportionate Share of the Net Pension Liability	$57,333,233	$59,013,389	$37,549,942	$69,034,865
School District's Covered Payroll	$43,646,479	$39,694,007	$31,504,900	$36,497,050
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered - Payroll	131.36%	148.67%	119.19%	189.15%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	76.06%	75.82%	82.86%	68.55%

*Amounts presented for each fiscal year were determined as of the School District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information

2020	2019	2018	2017	2016	2015
1.05107190%	1.05492360%	1.10420690%	1.10498760%	1.14207510%	1.15324200%
$62,887,473	$60,417,429	$65,973,926	$80,874,898	$65,167,913	$58,364,921
$40,329,844	$37,840,089	$31,653,186	$38,855,764	$34,818,629	$34,187,458
155.93%	159.67%	208.43%	208.14%	187.16%	170.72%
70.85%	71.36%	69.50%	62.98%	69.16%	71.70%

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO
LAST EIGHT FISCALYEARS (1)

	2024	2023
School District's Proportion of the Net OPEB Liability	1.00963600%	1.06957400%
School District's Proportionate Share of the Net OPEB Liability	$16,633,203	$15,016,932
School District's Covered Payroll	$43,646,479	$39,694,007
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered - Payroll	38.11%	37.83%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	30.02%	30.34%

(1) Information prior to 2017 is not available.

*Amounts presented for each fiscal year were determined as of the School District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information

2022	2021	2020	2019	2018	2017
0.97701830%	0.99594180%	1.01567460%	1.04019340%	1.09081960%	1.10313170%
$18,490,873	$21,645,075	$25,542,080	$28,857,775	$29,274,733	$31,443,334
$31,504,900	$36,497,050	$40,329,844	$37,840,089	$31,653,186	$38,855,764
58.69%	59.31%	63.33%	76.26%	92.49%	80.92%
24.08%	18.17%	15.57%	13.57%	12.46%	11.49%

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
STATE TEACHERS RETIREMENT SYSTEM OF OHIO
LAST TEN FISCAL YEARS

	2024	2023	2022	2021
School District's Proportion of the Net Pension Liability	0.632407000%	0.632715410%	0.595155131%	0.619805240%
School District's Proportionate Share of the Net Pension Liability	$136,188,515	$140,653,434	$76,095,932	$149,970,815
School District's Covered Payroll	$85,693,521	$82,891,129	$68,330,643	$75,439,293
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered - Payroll	158.93%	169.68%	111.36%	198.80%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.00%	78.90%	87.80%	75.48%

*Amounts presented for each fiscal year were determined as of the School District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information

2020	2019	2018	2017	2016	2015
0.593973180%	0.598418270%	0.634456190%	0.614180870%	0.660105320%	0.682065060%
$131,353,600	$131,578,742	$150,716,427	$205,584,852	$182,433,802	$165,901,827
$74,739,014	$67,953,457	$64,315,879	$70,308,157	$68,088,093	$69,673,843
175.75%	193.63%	234.34%	292.41%	267.94%	238.11%
77.40%	77.30%	75.30%	66.80%	72.10%	74.70%

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB
LIABILITY (ASSET) STATE TEACHERS RETIREMENT SYSTEM OF OHIO
LAST EIGHT FISCALYEARS (1)

	2024	2023
School District's Proportion of the Net OPEB Liability (Asset)	0.632407000%	0.632715410%
School District's Proportionate Share of the Net OPEB Liability (Asset)	($12,299,443)	($16,383,110)
School District's Covered Payroll	$85,693,521	$82,891,129
School District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered - Payroll	-14.35%	-19.76%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/ Asset	168.50%	230.70%

(1) Information prior to 2017 is not available.

*Amounts presented for each fiscal year were determined as of the School District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information

2022	2021	2020	2019	2018	2017
0.595155131%	0.619805240%	0.593973180%	0.598418270%	0.634456190%	0.614180870%
($12,548,359)	($10,893,063)	($9,837,621)	($9,615,971)	$24,754,139	$32,846,553
$68,330,643	$75,439,293	$74,739,014	$67,953,457	$64,315,879	$70,308,157
-18.36%	-14.44%	-13.16%	-14.15%	38.49%	46.72%
174.70%	182.13%	174.70%	176.00%	47.10%	37.30%

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE SCHOOL DISTRICT'S CONTRIBUTIONS
SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO
LAST TEN FISCAL YEARS

	2024	2023	2022	2021
Net Pension Liability				
Contractually Required Contribution	$6,661,462	$6,110,507	$5,557,161	$4,410,686
Contributions in Relation to the Contractually Required Contribution	(6,661,462)	(6,110,507)	(5,557,161)	(4,410,686)
Contribution Deficiency (Excess)	$0	$0	$0	$0
School District Covered Payroll (1)	$47,581,871	$43,646,479	$39,694,007	$31,504,900
Pension Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%
Net OPEB Liability				
Contractually Required Contribution (2)	$542,688	$438,601	$462,952	$293,559
Contributions in Relation to the Contractually Required Contribution	(542,688)	(438,601)	(462,952)	(293,559)
Contribution Deficiency (Excess)	$0	$0	$0	$0
OPEB Contributions as a Percentage of Covered Payroll	1.14%	1.00%	1.17%	0.93%
Total Contributions as a Percentage of Covered Payroll (2)	15.14%	15.00%	15.17%	14.93%

(1) The School District's covered payroll is the same for Pension and OPEB.
(2) Includes Surcharge

See accompanying notes to the required supplementary information

2020	2019	2018	2017	2016	2015
$5,109,587	$5,444,529	$5,108,412	$4,431,446	$5,439,807	$4,589,095
(5,109,587)	(5,444,529)	(5,108,412)	(4,431,446)	(5,439,807)	(4,589,095)
$0	$0	$0	$0	$0	$0
$36,497,050	$40,329,844	$37,840,089	$31,653,186	$38,855,764	$34,818,629
14.00%	13.50%	13.50%	14.00%	14.00%	13.18%
$227,659	$533,515	$617,804	$457,167	$486,745	$632,399
(227,659)	(533,515)	(617,804)	(457,167)	(486,745)	(632,399)
$0	$0	$0	$0	$0	$0
0.62%	1.32%	1.63%	1.44%	1.25%	1.82%
14.62%	14.82%	15.13%	15.44%	15.25%	15.00%

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE SCHOOL DISTRICT'S CONTRIBUTIONS
STATE TEACHERS RETIREMENT SYSTEM OF OHIO
LAST TEN FISCAL YEARS

	2024	2023	2022	2021
Net Pension Liability				
Contractually Required Contribution	$12,056,863	$11,997,093	$11,604,758	$9,566,290
Contributions in Relation to the Contractually Required Contribution	(12,056,863)	(11,997,093)	(11,604,758)	(9,566,290)
Contribution Deficiency (Excess)	$0	$0	$0	$0
School District Covered Payroll (1)	$86,120,450	$85,693,521	$82,891,129	$68,330,643
Pension Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%
Net OPEB Liability				
Contractually Required Contribution	$0	$0	$0	$0
Contributions in Relation to the Contractually Required Contribution	0	0	0	0
Contribution Deficiency (Excess)	$0	$0	$0	$0
OPEB Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%
Total Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%

(1) The School District's covered payroll is the same for Pension and OPEB.

See accompanying notes to the required supplementary information

2020	2019	2018	2017	2016	2015
$10,561,501	$10,463,462	$9,513,484	$9,004,223	$9,843,142	$9,532,333
(10,561,501)	(10,463,462)	(9,513,484)	(9,004,223)	(9,843,142)	(9,532,333)
$0	$0	$0	$0	$0	$0
$75,439,293	$74,739,014	$67,953,457	$64,315,879	$70,308,157	$68,088,093
14.00%	14.00%	14.00%	14.00%	14.00%	14.00%
$0	$0	$0	$0	$0	$0
0	0	0	0	0	0
$0	$0	$0	$0	$0	$0
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
14.00%	14.00%	14.00%	14.00%	14.00%	14.00%

Net Pension Liability

Changes in Benefit Terms/Assumptions – SERS

Beginning in fiscal year 2018, on each anniversary of the initial retirement, the allowance of all retirees and survivors may be increased by the annual rate of increase in the CPI-W measured as of the June preceding the beginning of the applicable calendar year. The annual rate of increase shall not be less than 0 percent nor greater than 2.5 percent. The COLA was suspended for 2018-2020. Prior to 2018, an assumption of 3 percent was used. For 2021, the cost-of living adjustment was reduced from 2.5 percent to 2 percent. For 2023 and 2024, the cost-of-living adjustment was increased from 2 percent to 2.5 percent.

Amounts reported in 2022 incorporate changes in assumptions used by SERS in calculating the total pension liability in the latest actuarial valuation. These assumptions compared with those used in prior years are presented below:

	Fiscal Year 2022	Fiscal Years 2021-2017	Fiscal Year 2016 and Prior
Wage Inflation	2.4 percent	3.00 percent	3.25 percent
Future Salary Increases, including inflation	3.25 percent to 13.58 percent	3.50 percent to 18.20 percent	4.00 percent to 22.00 percent
Investment Rate of Return	7.0 percent net of system expenses	7.50 percent net of investments expense, including inflation	7.75 percent net of investments expense, including inflation

Beginning in 2022, amounts reported use mortality rates based on the PUB-2010 General Employee Amount Weight Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20 percent for males and set forward 2 years and adjusted 81.35 percent for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3 percent for males and set forward 3 years and adjusted 106.8 percent for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

Amounts report for 2017 through 2021 use mortality rates that are based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Amounts reported for fiscal year 2016 and prior, use mortality assumptions that are based on the 1994 Group Annuity Mortality Table set back one year for both men and women. Special mortality tables were used for the period after disability retirement.

Changes in Assumptions - STRS

Beginning with fiscal year 2022, amounts reported incorporate changes in assumptions and changes in benefit terms used by STRS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in fiscal years 2018-2021 and fiscal year 2017 and prior are presented below:

	Fiscal Year 2022	Fiscal Years 2021-2018	Fiscal Year 2017 and Prior
Inflation	2.50 percent	2.50 percent	2.75 percent
Projected salary increases	Varies by Service from 2.5 percent to 8.5 percent	12.50 percent at age 20 to 2.50 percent at age 65	12.25 percent at age 20 to 2.75 percent at age 70
Investment Rate of Return	See Below	See Below	See Below
Payroll Increases	3 percent	3 percent	3.5 percent
Cost-of-Living Adjustment (COLA)	0.0 percent, effective July 1, 2017	0.0 percent, effective July 1, 2017	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring after August 1, 2013, or later, COLA commences on fifth anniversary of retirement date.

Investment rate of return:

Fiscal Years 2022 through 2024	7.00 percent, net of investment expenses, including inflation
Fiscal Years 2018 through 2021	7.45 percent, net of investment expenses, including inflation
Fiscal Year 2017 and prior	7.75 percent, net of investment expenses, including inflation

Beginning with fiscal year 2022, post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020. Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

Beginning with fiscal year 2018, post-retirement mortality rates for healthy retirees were based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016.

For fiscal year 2017 and prior actuarial valuation, mortality rates were based on the RP-2000 Combined Mortality Table (Projection 2022—Scale AA) for Males and Females. Males' ages are set-back two years through age 89 and no set-back for age 90 and above. Females younger than age 80 are set back four years, one year set back from age 80 through 89, and no set back from age 90 and above.

Changes in Benefit Term – STRS Pension

For 2024, demographic assumptions were changed based on the actuarial experience study for the period July 1, 2015, through June 30, 2021.

For fiscal year 2023, the Board approved a one-time 3 percent COLA effective on the anniversary of a benefit recipient's retirement date for those eligible during fiscal year 2023 and eliminated the age 60 requirement to receive unreduced retirement that was scheduled to go into effect August 1, 2026.

Net OPEB Liability

Changes in Assumptions – SERS

Beginning with fiscal year 2022, amounts reported incorporate changes in assumptions and changes in benefit terms used by SERS in calculating the total OPEB liability in the latest actuarial valuation. These new assumptions compared with those used in fiscal year 2021 and prior are presented below:

	2022	2021 and Prior
Inflation	2.40 percent	3.00 percent
Future Salary Increases, including inflation		
Wage Increases	3.25 percent to 13.58 percent	3.50 percent to 18.20 percent
Investment Rate of Return	7.00 percent net of investment expense, including inflation	7.50 percent net of investment expense, including inflation

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

Municipal Bond Index Rate:	
Fiscal year 2024	3.86 percent
Fiscal year 2023	3.69 percent
Fiscal year 2022	1.92 percent
Fiscal year 2021	2.45 percent
Fiscal year 2020	3.13 percent
Fiscal year 2019	3.62 percent
Fiscal year 2018	3.56 percent
Fiscal year 2017	2.92 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Fiscal year 2024	4.27 percent
Fiscal year 2023	4.08 percent
Fiscal year 2022	2.27 percent
Fiscal year 2021	2.63 percent
Fiscal year 2020	3.22 percent
Fiscal year 2019	3.70 percent
Fiscal year 2018	3.63 percent
Fiscal year 2017	2.98 percent

Changes in Assumptions – STRS

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

For fiscal year 2019, the discount rate was increased from the blended rate of 4.13 percent to the long-term expected rate of return of 7.45.

For fiscal year 2022, the discount rate was decreased from 7.45 percent to the long-term expected rate of return of 7.00.

For fiscal year 2023, the projected salary increases were changed from age based to service based. Healthcare trends were updated to reflect emerging claims and recoveries experience.

Changes in Benefit Terms – STRS OPEB

For fiscal year 2018, the subsidy multiplier for non-Medicare benefit recipients was reduced from 2.1 percent to 1.9 percent per year of service. Medicare Part B premium reimbursements were

discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2020.

For fiscal year 2019, the subsidy multiplier for non-Medicare benefit recipients was increased from 1.9 percent to 1.944 percent per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased effective January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020.

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

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

For fiscal year 2022, there was no change to the claims costs process. Claim curves were updated to reflect the projected fiscal year ending June 30, 2022, premium based on June 30, 2021, enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2022, from 2.055 percent to 2.1 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2022. The Medicare Part D Subsidy was updated to reflect it is expected to be negative in CY 2022. The Part B monthly reimbursement elimination date was postponed indefinitely.

For fiscal year 2023, healthcare trends were updated to reflect emerging claims and recoveries experience.

For fiscal year 2024, healthcare trends were updated to reflect emerging claims and recoveries experience as well as benefit changes effective January 1, 2024.

Combining Financial Statements and Individual Fund Schedules

Dayton City School District
Nonmajor Fund Descriptions

Special Revenue Funds

The Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted or committed by law and administrative action to expenditures for specified 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

Other Grants Fund
A fund used to account for and report specific revenue sources, except for State and federal grants, that are legally restricted to expenditures for specified purposes.

Education Foundation Fund
A fund provided to account for and report General Fund transfers and the proceeds of any bequest or gift given to the School District without condition or limitations. Funds are to be used for operating or capital costs for programs designed to enhance or promote education within the School District. Budgetary information for the Education Foundation special revenue fund is not reported because it is not included in the entity for which the "appropriate budget" is adopted and does not maintain separate budgetary records.

Maintenance of Classroom Facilities Fund
A fund used to account for and report tax dollars collected from a half-mill property tax levy, which is restricted to provide for the maintenance of classroom facilities.

Student Managed Activities
A fund used to account for and report resources that are restricted for various student groups in the School District. This fund accounts for student activity programs which have student participation in the activity and have students involved in the management of the program.

District Managed Student Activities Fund
A fund used to account for and report local monies restricted to assist student activities, which are managed by School District personnel. This fund would usually include athletic programs, but could also include the band, cheerleaders, flag corps, and other similar types of activities.

Auxiliary Services Fund
A fund used to account for and report State grant monies restricted to providing services and materials to pupils attending non-public schools within the School District.

Public School Preschool Fund
A fund used to account for and report restricted State grant monies used to fund the preschool program required by State Law to be provided to three- and four-year old children of income-eligible families.

Data Communications Fund
A fund used to account for and report State grant monies restricted for the purpose of accessing the Ohio Education Computer Network.

Vocational Education Enhancement Fund
A fund used to account for and report grant monies restricted for providing vocational education enhancements that expand the number of students enrolled in tech programs, and also enables students to develop career plans, to identify initial educational and career goals, and to develop a career passport which provides a clear understanding of the student's knowledge, skills and credentials to present to future employers, universities, and other training institutes. This fund is also used to replace or update equipment essential for the instruction of students in job skills taught as part of a vocational program or programs approved for such instruction by the State Board of Education.

Miscellaneous State Grants Fund
A fund used to account for and report restricted revenues received from State agencies which are not classified elsewhere.

21st Century Grant Fund
A fund used to account for and report federal grants restricted to professional development and student learning. The grant offers a unique opportunity to schools that are ready and willing to embrace the change that is required for 21st Century learning. Through sustained, collaborative, job-embedded professional development and the use of research-based methods, teachers will experience new models and strategies for teaching and learning. Teachers will become facilitators and co-learners, and create technology-enabled learning environments in which students will meet or exceed the State academic content standards and develop 21st Century skills.

Title VI-B Fund
A fund used to account for and report restricted monies received under a federal grant to assist schools in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full education opportunities to handicapped children at the elementary and secondary levels.

Career Technical Education Fund
A fund used to account for and report restricted revenues provided to boards of education, teacher training instructions, and the state administering agency for cooperating in development of vocational education programs in the following categories: secondary, post-secondary adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, construction of area vocational schools, ancillary services, research, advisory committees, and work-study projects.

Title I School Improvement Stimulus A Fund
A fund used to account for and report federal funds restricted to providing supplemental funding to economically disadvantaged districts and some of their eligible schools for improving educational outcomes for students who are failing or at risk of failing to meet State standards.

Stimulus School Improvement Subsidy G Fund
A fund used to account for and report restricted federal grant monies provided to School District buildings through a competitive process in implementing a school improvement plan that is focused on the specific reasons that caused the building to be identified for school improvement under the No Child Left Behind Act. Budgetary information for the Stimulus School Improvement Subsidy G special revenue fund is not reported because the fund was not budgeted and there was no cash activity during the fiscal year.

Dropout Prevention and Intervention Fund
A fund used to account for and report federal monies restricted for elementary and secondary school programs designed to assist students to meet grade promotion and graduation standards.

Title I Fund
The Title I Fund is used to account for and report restricted monies received under a federal grant to assist schools in meeting the special needs of educationally deprived children.

Title IV-A Grant Fund
A fund used to account for and report federal dollars restricted to provide all students with access to a well-rounded education; improve school conditions for student learning; and improve the use of technology in order to improve the academic achievement and digital literacy of all students.

EHA Preschool Grants for the Handicapped Fund
A fund used to account for and report federal grant dollars restricted to improve and expand the services for handicapped children ages three to five years.

Title VI-R Classroom Size Reduction Fund
A fund used to account for and report restricted monies to hire additional classroom teachers in grades one through three, so that the number of students per teacher will be reduced.

Miscellaneous Federal Grants Fund
A fund used to account for and report restricted federal grant monies received, which are not classified elsewhere.

Special Trust Fund
A fund used to account for and report restricted monies held by the School District, which were donated by individuals, private organizations, other governments and/or other funds, to be used for School District related activities.

Food Service Fund
A fund used to account for and report financial transactions restricted to the School District's food service operations.

Welcome Stadium Fund
A fund used to account for and report the committed financial transactions associated with the rental and operating costs for the School District owned stadium.

Uniform School Supplies Fund
A fund used to account for and report the purchase and sale of school supplies for use in the School District. This fund is included with the General Fund for GAAP reporting as it does not have restricted or committed revenue source.

Other Grant Rotary Fund
A fund used to account for and report a grant that Wright State University receives from the Department of Education. A portion of the grant is received by the School District, from Wright State University, for the Reading Recovery Program. This fund is included with the General Fund for GAAP reporting as it does not have restricted or committed revenue source.

Public School Support Fund
A fund used to account for specific local revenue sources (other than taxes) generated by individual school buildings (i.e. sale of pictures, profits from vending machines, etc.). Expenditures include field trips, materials, equipment and other items to supplement co-curricular and extra-curricular programs. This fund is included with the General Fund for GAAP reporting as it does not have restricted or committed revenue source.

Capital Projects Funds

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned for the financing and acquisition or construction of major capital facilities, such as new school buildings and additions to existing buildings, or for major renovation projects, other than those financed by proprietary funds.

Nonmajor Capital Projects Funds

Permanent Improvement Fund
A fund used to account for and report restricted resources, including a local property tax levy, restricted for the acquisition or maintenance of general capital assets.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

	Nonmajor Special Revenue Funds	Nonmajor Permanent Improvement Fund	Total Nonmajor Governmental Funds
Assets:			
Equity in Pooled Cash and Cash Equivalents	$36,250,219	$17,565,663	$53,815,882
Cash and Cash Equivalents with Fiscal Agent	809,730	0	809,730
Receivables:			
Property Taxes	1,007,542	1,007,542	2,015,084
Intergovernmental	4,795,811	0	4,795,811
Total Assets	$42,863,302	$18,573,205	$61,436,507
Liabilities:			
Accounts Payable	$1,241,221	$1,167,434	$2,408,655
Accrued Wages and Benefits Payable	1,223,923	0	1,223,923
Intergovernmental Payable	2,872,724	0	2,872,724
Interfund Payable	391,944	0	391,944
Matured Compensated Absences Payable	368	0	368
Total Liabilities	5,730,180	1,167,434	6,897,614
Deferred Inflows of Resources:			
Property Taxes	590,792	590,792	1,181,584
Unavailable Revenue	2,500,203	354,161	2,854,364
Total Deferred Inflows of Resources	3,090,995	944,953	4,035,948
Fund Balances:			
Restricted	35,549,583	16,460,818	52,010,401
Committed	568,125	0	568,125
Unassigned (Deficit)	(2,075,581)	0	(2,075,581)
Total Fund Balances	34,042,127	16,460,818	50,502,945
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$42,863,302	$18,573,205	$61,436,507

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Nonmajor Special Revenue Funds	Nonmajor Permanent Improvement Fund	Total Nonmajor Governmental Funds
Revenues:			
Property Taxes	$662,654	$662,740	$1,325,394
Intergovernmental	37,700,517	76,336	37,776,853
Investment Earnings/ Interest	1,193,622	0	1,193,622
Gifts and Donations	43,248	0	43,248
Customer Sales and Services	541,949	0	541,949
Extracurricular Activities	892,822	0	892,822
Miscellaneous	21,993	2,818,086	2,840,079
Total Revenues	41,056,805	3,557,162	44,613,967
Expenditures:			
Current:			
Instruction:			
Regular	11,531	0	11,531
Special	11,610,346	0	11,610,346
Vocational	433,249	0	433,249
Other	2,292,329	0	2,292,329
Support Services:			
Pupils	2,318,612	0	2,318,612
Instructional Staff	4,313,378	0	4,313,378
Administration	584,134	0	584,134
Fiscal	88,596	17,351	105,947
Operation and Maintenance of Plant	2,158,462	8,649,847	10,808,309
Pupil Transportation	164,188	0	164,188
Central	0	0	0
Operation of Non-Instructional Services	14,655,725	0	14,655,725
Extracurricular Activities	973,374	0	973,374
Capital Outlay	6,926,808	0	6,926,808
Debt Service:			
Principal Retirement	0	1,345,000	1,345,000
Interest	0	590,619	590,619
Total Expenditures	46,530,732	10,602,817	57,133,549
Excess of Revenues Under Expenditures	(5,473,927)	(7,045,655)	(12,519,582)
Other Financing Sources:			
Transfers In	600,000	13,542,619	14,142,619
Net Change in Fund Balance	(4,873,927)	6,496,964	1,623,037
Fund Balance at Beginning of Year	38,916,054	9,963,854	48,879,908
Fund Balance at End of Year	$34,042,127	$16,460,818	$50,502,945

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024

	Other Grants Fund	Education Foundation Fund	Maintenance of Classroom Facilities Fund	Student Managed Activities Fund
Assets:				
Equity in Pooled Cash and Cash Equivalents	$796,191	$0	$4,373,269	$310,563
Cash and Cash Equivalents with Fiscal Agent	0	809,730	0	0
Receivables:				
Property Taxes	0	0	1,007,542	0
Intergovernmental	0	0	0	0
Total Assets	$796,191	$809,730	$5,380,811	$310,563
Liabilities:				
Accounts Payable	$10,346	$0	$104,870	$6,929
Accrued Wages and Benefits Payable	0	0	0	0
Intergovernmental Payable	0	0	0	0
Interfund Payable	0	0	0	0
Matured Compensated Absences Payable	0	0	0	0
Total Liabilities	10,346	0	104,870	6,929
Deferred Inflows of Resources:				
Property Taxes	0	0	590,792	0
Unavailable Revenue	0	0	354,161	0
Total Deferred Inflows of Resources	0	0	944,953	0
Fund Balances:				
Restricted	785,845	809,730	4,330,988	303,634
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	0
Total Fund Balances (Deficit)	785,845	809,730	4,330,988	303,634
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$796,191	$809,730	$5,380,811	$310,563

District Managed Student Activities Fund	Auxiliary Services Fund	Public School Preschool Fund	Data Communications Fund	Miscellaneous State Grants Fund
$618,713	$823,038	$0	$57,470	$98,613
0	0	0	0	0
0	0	0	0	0
0	0	171,527	0	0
$618,713	$823,038	$171,527	$57,470	$98,613
$8,596	$28,767	$24,085	$0	$0
0	9,774	0	0	0
0	1,260	0	0	0
0	0	161,795	0	0
0	0	0	0	0
8,596	39,801	185,880	0	0
0	0	0	0	0
0	0	24,085	0	0
0	0	24,085	0	0
610,117	783,237	0	57,470	98,613
0	0	0	0	0
0	0	(38,438)	0	0
610,117	783,237	(38,438)	57,470	98,613
$618,713	$823,038	$171,527	$57,470	$98,613

(continued)

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024
(Continued)

	21st Century Grant Fund	Title VI-B Fund	Career Technical Education Fund	Title I School Improvement Stimulus A Fund
Assets:				
Equity in Pooled Cash and Cash Equivalents	$0	$0	$0	$0
Cash and Cash Equivalents with Fiscal Agent	0	0	0	0
Receivables:				
Property Taxes	0	0	0	0
Intergovernmental	174,051	510,774	46,798	573,446
Total Assets	$174,051	$510,774	$46,798	$573,446
Liabilities:				
Accounts Payable	$78,767	$17,048	$850	$0
Accrued Wages and Benefits Payable	0	101,518	0	0
Intergovernmental Payable	0	29,507	0	581
Interfund Payable	95,283	363,956	45,948	572,865
Matured Compensated Absences Payable	0	0	0	0
Total Liabilities	174,050	512,029	46,798	573,446
Deferred Inflows of Resources:				
Property Taxes	0	0	0	0
Unavailable Revenue	96,000	172,014	46,798	581
Total Deferred Inflows of Resources	96,000	172,014	46,798	581
Fund Balances:				
Restricted	0	0	0	0
Committed	0	0	0	0
Unassigned (Deficit)	(95,999)	(173,269)	(46,798)	(581)
Total Fund Balances (Deficit)	(95,999)	(173,269)	(46,798)	(581)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$174,051	$510,774	$46,798	$573,446

Stimulus School Improvement Subsidy G Fund	Dropout Prevention and Intervention Fund	Title I Fund	Title IV-A Grant Fund	EHA Preschool Grants for the Handicapped Fund	Title VI-R Classroom Size Reduction Fund
$0	$0	$254,328	$0	$0	$0
0	0	0	0	0	0
0	0	0	0	0	0
0	58,928	2,203,325	664,776	6,845	247,050
$0	$58,928	$2,457,653	$664,776	$6,845	$247,050
$0	$35,873	$72,358	$396,003	$0	$145,739
74,328	0	949,487	0	0	9,000
11,495	2,162	228,920	85	0	2,456
0	20,893	950,984	268,687	6,845	173,777
0	0	368	0	0	0
85,823	58,928	2,202,117	664,775	6,845	330,972
0	0	0	0	0	0
0	22,072	1,186,193	497,393	0	100,630
0	22,072	1,186,193	497,393	0	100,630
0	0	0	0	0	0
0	0	0	0	0	0
(85,823)	(22,072)	(930,657)	(497,392)	0	(184,552)
(85,823)	(22,072)	(930,657)	(497,392)	0	(184,552)
$0	$58,928	$2,457,653	$664,776	$6,845	$247,050

(continued)

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024
(Continued)

	Miscellaneous Federal Grants Fund	Special Trust Fund	Food Service Fund
Assets:			
Equity in Pooled Cash and Cash Equivalents	$1,672,623	$243,535	$26,211,121
Cash and Cash Equivalents with Fiscal Agent	0	0	0
Receivables:			
Property Taxes	0	0	0
Intergovernmental	276	0	138,015
Total Assets	$1,672,899	$243,535	$26,349,136
Liabilities:			
Accounts Payable	$93,357	$0	$141,328
Accrued Wages and Benefits Payable	0	0	61,615
Intergovernmental Payable	0	0	112,354
Interfund Payable	86,691	0	0
Matured Compensated Absences Payable	0	0	0
Total Liabilities	180,048	0	315,297
Deferred Inflows of Resources:			
Property Taxes	0	0	0
Unavailable Revenue	276	0	0
Total Deferred Inflows of Resources	276	0	0
Fund Balances:			
Restricted	1,492,575	243,535	26,033,839
Committed	0	0	0
Unassigned (Deficit)	0	0	0
Total Fund Balances (Deficit)	1,492,575	243,535	26,033,839
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$1,672,899	$243,535	$26,349,136

Welcome Stadium Fund	Total
$790,755	$36,250,219
0	809,730
0	1,007,542
0	4,795,811
$790,755	$42,863,302
$76,305	$1,241,221
18,201	1,223,923
3,124	391,944
125,000	2,872,724
0	368
222,630	5,730,180
0	590,792
0	2,500,203
0	3,090,995
0	35,549,583
568,125	568,125
0	(2,075,581)
568,125	34,042,127
$790,755	$42,863,302

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Other Grants Fund	Education Foundation Fund	Maintenance of Classroom Facilities Fund	Student Managed Activities Fund
Revenues:				
Property Taxes	$0	$0	$662,654	$0
Intergovernmental	0	0	555,385	0
Investment Earnings/ Interest	0	102,739	0	0
Gifts and Donations	33,115	0	0	4,163
Customer Sales and Services	0	0	0	278
Extracurricular Activities	0	0	0	136,417
Miscellaneous	2,805	0	0	0
Total Revenues	35,920	102,739	1,218,039	140,858
Expenditures:				
Current:				
Instruction:				
Regular	11,531	0	0	0
Special	2,313	0	0	137
Vocational	0	0	0	0
Other	0	0	0	0
Support Services:				
Pupils	14,703	0	0	0
Instructional Staff	0	0	0	0
Administration	0	10,313	0	0
Fiscal	0	0	17,351	0
Operation and Maintenance of Plant	0	0	1,663,081	0
Pupil Transportation	0	0	0	0
Operation of Non-Instructional Services	0	14,917	0	0
Extracurricular Activities	234	0	0	91,830
Capital Outlay	0	0	0	0
Total Expenditures	28,781	25,230	1,680,432	91,967
Excess of Revenues Over (Under) Expenditures	7,139	77,509	(462,393)	48,891
Other Financing Sources:				
Transfers In	0	0	0	0
Net Change in Fund Balance	7,139	77,509	(462,393)	48,891
Fund Balance (Deficit) at Beginning of Year	778,706	732,221	4,793,381	254,743
Fund Balance (Deficit) at End of Year	$785,845	$809,730	$4,330,988	$303,634

District Managed Student Activities Fund	Auxiliary Services Fund	Public School Preschool Fund	Data Communications Fund	Miscellaneous State Grants Fund
$0	$0	$0	$0	$0
0	1,694,798	825,393	51,936	14,950
0	56,361	0	0	0
0	0	0	0	0
0	0	0	0	0
503,603	0	0	0	0
0	0	0	0	0
503,603	1,751,159	825,393	51,936	14,950
0	0	0	0	0
0	0	834,244	0	0
0	0	0	0	0
0	0	0	0	0
0	0	50	0	0
0	0	29,537	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	14,950
0	0	0	0	0
0	1,752,751	0	0	0
211,605	0	0	0	0
0	0	0	0	0
211,605	1,752,751	863,831	0	14,950
291,998	(1,592)	(38,438)	51,936	0
0	0	0	0	0
291,998	(1,592)	(38,438)	51,936	0
318,119	784,829	0	5,534	98,613
$610,117	$783,237	($38,438)	$57,470	$98,613

(continued)

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(Continued)

	21st Centrury Grant Fund	Title VI-B Fund	Career Technical Education Fund	Title I School Improvement Stimulus A Fund
Revenues:				
Property Taxes	$0	$0	$0	$0
Intergovernmental	695,437	3,528,153	515,099	953,229
Investment Earnings/ Interest	0	0	0	0
Gifts and Donations	0	0	0	0
Customer Sales and Services	0	0	0	0
Extracurricular Activities	0	0	0	0
Miscellaneous	0	0	0	0
Total Revenues	695,437	3,528,153	515,099	953,229
Expenditures:				
Current:				
Instruction:				
Regular	0	0	0	0
Special	686,521	1,932,101	0	0
Vocational	0	0	433,112	0
Other	0	0	0	173,509
Support Services:				
Pupils	0	264,726	84,421	631,863
Instructional Staff	0	978,186	44,364	142,040
Administration	55,322	162,287	0	0
Fiscal	0	46,896	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	0	0
Operation of Non-Instructional Services	0	293,880	0	0
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
Total Expenditures	741,843	3,678,076	561,897	947,412
Excess of Revenues Over (Under) Expenditures	(46,406)	(149,923)	(46,798)	5,817
Other Financing Sources:				
Transfers In	0	0	0	0
Net Change in Fund Balance	(46,406)	(149,923)	(46,798)	5,817
Fund Balance (Deficit) at Beginning of Year	(49,593)	(23,346)	0	(6,398)
Fund Balance (Deficit) at End of Year	($95,999)	($173,269)	($46,798)	($581)

Stimulus School Improvement Subsidy G Fund	Dropout Prevention and Intervention Fund	Title I Fund	Title IV-A Grant Fund	EHA Preschool Grants for the Handicapped Fund	Title VI-R Classroom Size Reduction Fund
$0	$0	$0	$0	$0	$0
0	309,646	13,204,582	683,783	87,586	698,208
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	309,646	13,204,582	683,783	87,586	698,208
0	0	0	0	0	0
84,043	81,959	7,904,491	878	83,796	0
0	0	0	0	0	0
0	0	1,877,978	240,842	0	0
0	190,339	533,114	586,404	0	0
426	10,311	2,295,991	65,565	0	746,958
0	0	356,212	0	0	0
0	3,585	1,021	5,613	0	14,130
0	0	0	0	0	0
0	0	8,822	155,366	0	0
0	42,390	1,288,213	126,507	0	121,672
0	0	0	0	0	0
0	0	0	0	0	0
84,469	328,584	14,265,842	1,181,175	83,796	882,760
(84,469)	(18,938)	(1,061,260)	(497,392)	3,790	(184,552)
0	0	0	0	0	0
(84,469)	(18,938)	(1,061,260)	(497,392)	3,790	(184,552)
(1,354)	(3,134)	130,603	0	(3,790)	0
($85,823)	($22,072)	($930,657)	($497,392)	$0	($184,552)

(continued)

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(Continued)

	Miscellaneous Federal Grants Fund	Special Trust Fund	Food Service Fund	Welcome Stadium Fund	Total
Revenues:					
Property Taxes	$0	$0	$0	$0	$662,654
Intergovernmental	2,284,020	0	11,598,312	0	37,700,517
Investment Earnings/ Interest	0	0	1,034,522	0	1,193,622
Gifts and Donations	0	5,970	0	0	43,248
Customer Sales and Services	0	0	541,671	0	541,949
Extracurricular Activities	0	0	0	252,802	892,822
Miscellaneous	0	0	0	19,188	21,993
Total Revenues	2,284,020	5,970	13,174,505	271,990	41,056,805
Expenditures:					
Current:					
Instruction:					
Regular	0	0	0	0	11,531
Special	0	0	0	0	11,610,483
Vocational	0	0	0	0	433,112
Other	0	0	0	0	2,292,329
Support Services:					
Pupils	4,093	8,899	0	0	2,318,612
Instructional Staff	0	0	0	0	4,313,378
Administration	0	0	0	0	584,134
Fiscal	0	0	0	0	88,596
Operation and Maintenance of Plant	266,907	0	0	213,524	2,158,462
Pupil Transportation	0	0	0	0	164,188
Operation of Non-Instructional Services	0	0	11,015,395	0	14,655,725
Extracurricular Activities	0	0	0	669,705	973,374
Capital Outlay	0	0	0	6,926,808	6,926,808
Total Expenditures	271,000	8,899	11,015,395	7,810,037	46,530,732
Excess of Revenues Over (Under) Expenditures	2,013,020	(2,929)	2,159,110	(7,538,047)	(5,473,927)
Other Financing Sources:					
Transfers In	0	0	0	600,000	600,000
Net Change in Fund Balance	2,013,020	(2,929)	2,159,110	(6,938,047)	(4,873,927)
Fund Balance (Deficit) at Beginning of Year	(520,445)	246,464	23,874,729	7,506,172	38,916,054
Fund Balance (Deficit) at End of Year	$1,492,575	$243,535	$26,033,839	$568,125	$34,042,127

Internal Service Funds
Fund Descriptions

INTERNAL SERVICE FUNDS

The Internal Service Funds are used to account for the financing of services provided by one department to other department of the School District on a cost-reimbursement basis.

Warehouse Fund
A fund used to account for the intra-district function of central warehousing for the School District.

Retrospective Workers' Comp Fund
A fund used to account for the accumulation of resources from the funds in which employees are paid which will be used to pay the premiums and claims related to the School District's participation in the Ohio Bureau of Workers' Compensation Retrospective Rating Program.

Self-Insurance Fund
A fund used to account for the payment of all School District employees' health and dental insurance claims.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING STATEMENT OF FUND NET POSITION
ALL INTERNAL SERVICE FUNDS
JUNE 30, 2024

	Warehouse Fund	Retrospective Workers' Comp Fund	Self-Insurance Fund	Total
Assets:				
Current Assets:				
Equity in Pooled Cash and Cash Equivalents	$3,107	$13,425,636	$21,616,539	$35,045,282
Prepaid Items	0	305,401	0	305,401
Total Assets	3,107	13,731,037	21,616,539	35,350,683
Liabilities:				
Current Liabilities:				
Accounts Payable	0	150	6,814	6,964
Claims Payable	0	0	2,562,182	2,562,182
Total Current Liabilities	0	150	2,568,996	2,569,146
Non-Current Liabilities:				
Claims Payable	0	0	525,818	525,818
Total Liabilities	0	150	3,094,814	3,094,964
Net Position:				
Unrestricted	$3,107	$13,730,887	$18,521,725	$32,255,719

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
ALL INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Warehouse Fund	Retrospective Workers' Comp Fund	Self-Insurance Fund	Total
Operating Revenues:				
Charges for Services	$0	$682,342	$26,263,793	$26,946,135
Operating Expenses:				
Salaries	0	10,446	0	10,446
Fringe Benefits	0	2,809	0	2,809
Purchased Services	0	815,401	3,228,553	4,043,954
Claims	0	0	23,430,207	23,430,207
Total Operating Expenses	0	828,656	26,658,760	27,487,416
Operating Loss	0	(146,314)	(394,967)	(541,281)
Non-Operating Revenues (Expenses):				
Other	0	63,741		63,741
Net Change in Net Position	0	(82,573)	(394,967)	(477,540)
Net Position at Beginning of Year	3,107	13,813,460	18,916,692	32,733,259
Net Position at End of Year	$3,107	$13,730,887	$18,521,725	$32,255,719

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
COMBINING STATEMENT OF CASH FLOWS
ALL INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Warehouse Fund	Retrospective Workers' Comp Fund	Self-Insurance Fund	Total
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows from Operating Activities:				
Cash Received from Interfund Services Provided	$0	$682,342	$26,263,793	$26,946,135
Cash Payments to Suppliers for Goods	0	(686,057)	(3,316,664)	(4,002,721)
Cash Payments to Employees for Services and Benefits	0	(14,189)	0	(14,189)
Cash Payments for Claims	0	(120,982)	(23,233,207)	(23,354,189)
Net Decrease in Cash and Cash Equivalents	0	(138,886)	(286,078)	(424,964)
Cash and Cash Equivalents Beginning of Year	3,107	13,564,522	21,902,617	35,470,246
Cash and Cash Equivalents End of Year	$3,107	$13,425,636	$21,616,539	$35,045,282
Reconciliation of Operating Loss to Net Cash Provided Used for Operating Activities:				
Operating Loss	$0	($146,314)	($394,967)	($541,281)
Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities:				
Changes in Assets and Liabilities:				
(Increase) in Prepaid Items	0	129,194	0	129,194
Increase (Decrease) in Accounts Payable	0	150	(88,111)	(87,961)
Increase in Accrued Wages and Benefits Payable	0	(710)	0	(710)
Decrease in Intergovernmental Payable	0	(162)	0	(162)
Increase (Decrease) in Accrued Vacation Leave Payable	0	(62)	0	(62)
Increase (Decrease) in Claims Payable	0	(120,982)	197,000	76,018
Net Cash Used for Operating Activities	$0	($138,886)	($286,078)	($424,964)

Noncash Non-Capital Financing Activities:

The District reported $63,741 in other revenue to account for the difference in claims payable estimate for retrospective workers compensation plan at the conclusion of the self-insurance activity and the actual payments made during the fiscal year.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BOND RETIREMENT FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Taxes	$14,678,369	$14,344,403	($333,966)
Intergovernmental	2,849,797	3,005,912	156,115
Total Revenues	17,528,166	17,350,315	(177,851)
Expenditures:			
Current:			
Support Services:			
Fiscal	544,300	361,818	182,482
Debt Service:			
Principal Retirement	12,035,000	8,445,000	3,590,000
Interest	4,600,750	4,086,625	514,125
Total Expenditures	17,180,050	12,893,443	4,286,607
Excess of Revenues Over Expenditures	348,116	4,456,872	4,108,756
Other Financing Sources (Uses):			
Refund of Prior Year Expenditures	0	5,700	5,700
Net Change in Fund Balance	348,116	4,462,572	4,114,456
Fund Balance at Beginning of Year	16,455,096	16,455,096	0
Fund Balance at End of Year	$16,803,212	$20,917,668	$4,114,456

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
OTHER GRANTS FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Gifts and Donations	$26,251	$33,115	$6,864
Miscellaneous	353,749	2,805	(350,944)
Total Revenues	380,000	35,920	(344,080)
Expenditures:			
Current:			
Instruction:			
Regular	252,969	18,500	234,469
Special	5,642	2,323	3,319
Other	17,962	140	17,822
Support Services:			
Pupils	626,554	18,875	607,679
Instructional Staff	38,523	0	38,523
Operation and Maintenance of Plant	370	0	370
Central	1,237	0	1,237
Extracurricular Activities	4,484	234	4,250
Total Expenditures	947,741	40,072	907,669
Net Change in Fund Balance	(567,741)	(4,152)	563,589
Fund Balance at Beginning of Year	774,692	774,692	0
Prior Year Encumbrances Appropriated	4,014	4,014	0
Fund Balance at End of Year	$210,965	$774,554	$563,589

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
MAINTENANCE OF CLASSROOM FACILITIES FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Taxes	$1,124,263	$685,307	($438,956)
Intergovernmental	65,434	555,385	489,951
Total Revenues	1,189,697	1,240,692	50,995
Expenditures:			
Current:			
Support Services:			
Fiscal	43,581	17,351	26,230
Operation and Maintenance of Plant	4,969,646	3,051,234	1,918,412
Total Expenditures	5,013,227	3,068,585	1,944,642
Net Change in Fund Balance	(3,823,530)	(1,827,893)	1,995,637
Fund Balance at Beginning of Year	3,862,297	3,862,297	0
Prior Year Encumbrances Appropriated	1,013,227	1,013,227	0
Fund Balance at End of Year	$1,051,994	$3,047,631	$1,995,637

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
STUDENT MANAGED ACTIVITIES FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Interest	$340	$0	($340)
Customer Sales and Services	23,619	278	(23,341)
Extracurricular Activities	162,839	136,417	(26,422)
Gifts and Donations	13,201	4,163	(9,038)
Total Revenues	199,999	140,858	(59,141)
Expenditures:			
Current:			
Extracurricular Activities	389,101	109,281	279,820
Net Change in Fund Balance	(189,102)	31,577	220,679
Fund Balance at Beginning of Year	242,795	242,795	0
Prior Year Encumbrances Appropriated	14,101	14,101	0
Fund Balance at End of Year	$67,794	$288,473	$220,679

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
DISTRICT MANAGED STUDENT ACTIVITIES FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Extracurricular Activities	$750,000	$503,602	($246,398)
Expenditures:			
Extracurricular Activities	889,205	244,473	644,732
Net Change in Fund Balance	(139,205)	259,129	398,334
Fund Balance at Beginning of Year	286,718	286,718	0
Prior Year Encumbrances Appropriated	35,442	35,442	0
Fund Balance at End of Year	$182,955	$581,289	$398,334

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
AUXILIARY SERVICES FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$1,916,376	$1,694,799	($221,577)
Interest	27,111	50,641	23,530
Total Revenues	1,943,487	1,745,440	(198,047)
Expenditures:			
Operation of Non-Instructional Services	2,179,587	1,275,987	903,600
Excess of Revenues Over (Under) Expenditures	(236,100)	469,453	705,553
Other Financing Sources (Uses):			
Transfers In	556,513	0	(556,513)
Transfers Out	(18,523)	0	18,523
Refund of Prior Year Receipts	(688,599)	(688,599)	0
Total Other Financing Uses	(150,609)	(688,599)	(537,990)
Net Change in Fund Balance	(386,709)	(219,146)	167,563
Fund Balance at Beginning of Year	729,641	729,641	0
Prior Year Encumbrances Appropriated	180,721	180,721	0
Fund Balance at End of Year	$523,653	$691,216	$167,563

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
PUBLIC SCHOOL PRESCHOOL FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$1,601,650	$817,551	($784,099)
Expenditures:			
Instruction:			
Special	1,227,150	1,034,914	192,236
Support Services:			
Pupils	54,910	3,188	51,722
Instructional Staff	73,868	24,312	49,556
Fiscal	17,723	0	17,723
Pupil Transportation	10,000	0	10,000
Total Expenditures	1,383,651	1,062,414	321,237
Excess of Revenues Under Expenditures	217,999	(244,863)	(462,862)
Other Financing Sources:			
Advances In	147,442	147,442	0
Net Change in Fund Balance	365,441	(97,421)	(462,862)
Fund Balance (Deficit) at Beginning of Year	(206,800)	(206,800)	0
Prior Year Encumbrances Appropriated	138,400	138,400	0
Fund Balance (Deficit) at End of Year	$297,041	($165,821)	($462,862)

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
DATA COMMUNICATIONS FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$50,000	$51,936	$1,936
Expenditures:			
Current:			
Support Services:			
Central	50,800	0	50,800
Net Change in Fund Balance	(800)	51,936	52,736
Fund Balance at Beginning of Year	5,534	5,534	0
Fund Balance at End of Year	$4,734	$57,470	$52,736

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
VOCATIONAL EDUCATION ENHANCEMENT FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$10,000	$0	($10,000)
Expenditures:			
Current:			
Support Services:			
Instructional Staff	5,000	0	5,000
Net Change in Fund Balance	5,000	0	(5,000)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	$5,000	$0	($5,000)

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
MISCELLANEOUS STATE GRANTS FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$1,900,317	$14,950	(1,885,367)
Expenditures:			
Current:			
Instruction:			
Regular	2,467	0	2,467
Support Services:			
Operation and Maintenance of Plant	1,890,856	14,950	1,875,906
Central	14,630	0	14,630
Total Expenditures	1,907,953	14,950	1,893,003
Net Change in Fund Balance	(7,636)	0	7,636
Fund Balance at Beginning of Year	98,613	98,613	0
Fund Balance at End of Year	$90,977	$98,613	$7,636

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
21ST CENTURY GRANT FUND - BUDGET (NON-GAPP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$1,434,961	$637,501	($797,460)
Expenditures:			
Current:			
Instruction:			
Special	949,277	947,563	1,714
Support Services:			
Administration	382,567	82,547	300,020
Fiscal	1,649	0	1,649
Total Expenditures	1,333,493	1,030,110	303,383
Excess of Revenues Over(Under) Expenditures	101,468	(392,609)	(494,077)
Other Financing Sources:			
Advances-In	95,284	95,284	0
Net Change in Fund Balance	196,752	(297,325)	(494,077)
Fund Balance (Deficit) at Beginning of Year	(234,961)	(234,961)	0
Prior Year Encumbrances Appropriated	214,847	214,847	0
Fund Balance (Deficit) at End of Year	$176,638	($317,439)	($494,077)

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TITLE VI-B FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$9,570,986	$4,239,624	($5,331,362)
Expenditures:			
Current:			
Instruction:			
Special	3,210,998	2,058,204	1,152,794
Support Services:			
Pupils	2,438,849	522,047	1,916,802
Instructional Staff	1,570,583	1,014,630	555,953
Administration	484,124	163,211	320,913
Fiscal	46,896	46,896	0
Operation of Non-Instructional Services	297,930	292,167	5,763
Capital Outlay	108,000	0	108,000
Total Expenditures	8,157,380	4,097,155	4,060,225
Excess of Revenues Over Expenditures	1,413,606	142,469	(1,271,137)
Other Financing Sources:			
Advances In	363,759	363,759	0
Net Change in Fund Balance	1,777,365	506,228	(1,271,137)
Fund Balance (Deficit) at Beginning of Year	(1,474,007)	(1,474,007)	0
Prior Year Encumbrances Appropriated	765,052	765,052	0
Fund Balance (Deficit) at End of Year	$1,068,410	($202,727)	($1,271,137)

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
CAREER TECHNICAL EDUCATION FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$1,324,431	$597,833	($726,598)
Expenditures:			
Current:			
Instruction:			
Vocational	796,767	622,759	174,008
Support Services:			
Pupils	164,412	84,421	79,991
Instructional Staff	95,000	92,554	2,446
Administration	35,000	0	35,000
Total Expenditures	1,091,179	799,734	291,445
Excess of Revenues Over (Under) Expenditures	233,252	(201,901)	(435,153)
Other Financing Sources:			
Advances In	45,948	45,948	0
Net Change in Fund Balance	279,200	(155,953)	(435,153)
Fund Balance (Deficit) at Beginning of Year	(224,431)	(224,431)	0
Prior Year Encumbrances Appropriated	164,602	164,602	0
Fund Balance (Deficit) at End of Year	$219,371	($215,782)	($435,153)

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TITLE I SCHOOL IMPROVEMENT STIMULUS A FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$2,547,568	$427,319	($2,120,249)
Expenditures:			
Current:			
Instruction:			
Other	204,167	173,803	30,364
Support Services:			
Pupils	2,091,639	682,959	1,408,680
Instructional Staff	250,381	142,040	108,341
Total Expenditures	2,546,187	998,802	1,547,385
Excess of Revenues Over (Under) Expenditures	1,381	(571,483)	(572,864)
Other Financing Sources:			
Advances In	572,865	572,865	0
Net Change in Fund Balance	574,246	1,382	(572,864)
Fund Balance at Beginning of Year	(108,080)	(108,080)	0
Prior Year Encumbrances Appropriated	106,698	106,698	0
Fund Balance (Deficit) at End of Year	$572,864	$0	($572,864)

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
DROPOUT PREVENTION AND INTERVENTION FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$1,072,470	$318,709	($753,761)
Expenditures:			
Special	264,384	88,355	176,029
Support Services:			
Pupils	199,333	189,835	9,498
Instructional Staff	239,893	28,036	211,857
Fiscal	4,587	3,585	1,002
Operation of Non-Instructional Services	105,253	42,450	62,803
Total Expenditures	813,450	352,261	461,189
Excess of Revenues Over (Under) Expenditures	259,020	(33,552)	(292,572)
Other Financing Sources:			
Advances In	20,893	20,893	0
Net Change in Fund Balance	279,913	(12,659)	(292,572)
Fund Balance (Deficit) at Beginning of Year	(50,679)	(50,679)	0
Prior Year Encumbrances Appropriated	18,012	18,012	0
Fund Balance (Deficit) at End of Year	$247,246	($45,326)	($292,572)

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TITLE I FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$24,880,580	$15,571,256	($9,309,324)
Expenditures:			
Current:			
Instruction:			
Special	11,013,853	8,232,973	2,780,880
Other Instruction	2,284,657	2,626,195	(341,538)
Support Services:			
Pupils	891,372	630,643	260,729
Instructional Staff	3,710,365	2,293,598	1,416,767
Administration	634,858	364,423	270,435
Fiscal	2,789	1,021	1,768
Pupil Transportation	10,285	9,108	1,177
Operation of Non-Instructional Services	2,473,971	2,321,470	152,501
Total Expenditures	21,022,150	16,479,431	4,542,719
Excess of Revenues Over (Under) Expenditures	3,858,430	(908,175)	(4,766,605)
Other Financing Sources:			
Advances In	950,985	950,985	0
Net Change in Fund Balance	4,809,415	42,810	(4,766,605)
Fund Balance (Deficit) at Beginning of Year	(3,496,955)	(3,496,955)	0
Prior Year Encumbrances Appropriated	2,269,210	2,269,210	0
Fund Balance (Deficit) at End of Year	$3,581,670	($1,184,935)	($4,766,605)

MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TITLE IV-A GRANT FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$3,527,331	$752,869	($2,774,462)
Expenditures:			
Current:			
Instruction:			
Special	363,549	4,565	358,984
Other Instruction	533,157	354,500	178,657
Support Services:			
Pupils	1,626,432	982,371	644,061
Instructional Staff	211,687	82,895	128,792
Administration	40,094	-	40,094
Fiscal	33,087	5,613	27,474
Operation of Non-Instructional Services	211,872	128,993	82,879
Pupil Transportation	155,366	155,366	-
Total Expenditures	3,175,244	1,714,303	1,460,941
Excess of Revenues Over (Under) Expenditures	352,087	(961,434)	(1,313,521)
Other Financing Uses:			
Advances-In	268,687	268,687	-
Net Change in Fund Balance	620,774	(692,747)	(1,313,521)
Fund Balance (Deficit) at Beginning of Year	(466,500)	(466,500)	0
Prior Year Encumbrances Appropriated	347,244	347,244	0
Fund Balance (Deficit) at End of Year	$501,518	($812,003)	($1,313,521)

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
EHA PRESCHOOL GRANTS FOR THE HANDICAPPED FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$133,778	$86,785	($46,993)
Expenditures:			
Current:			
Instruction:			
Special	128,738	90,334	38,404
Excess of Revenues Over (Under) Expenditures	5,040	(3,549)	(8,589)
Other Financing Sources:			
Advances In	6,845	6,845	0
Net Change in Fund Balance	11,885	3,296	(8,589)
Fund Balance (Deficit) at Beginning of Year	(22,494)	(22,494)	0
Prior Year Encumbrances Appropriated	19,198	19,198	0
Fund Balance (Deficit) at End of Year	$8,589	$0	($8,589)

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TITLE VI-R CLASSROOM SIZE REDUCTION FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$2,516,769	$721,073	($1,795,696)
Expenditures:			
Current:			
Support Services:			
Instructional Staff	1,833,704	734,264	1,099,440
Fiscal	14,130	14,130	0
Operation of Non-Instructional Services	229,720	128,809	100,911
Total Expenditures	2,077,554	877,203	1,200,351
Excess of Revenues Over (Under) Expenditures	439,215	(156,130)	(595,345)
Other Financing Sources:			
Advances In	89,855	89,855	0
Net Change in Fund Balance	529,070	(66,275)	(595,345)
Fund Balance (Deficit) at Beginning of Year	(246,464)	(246,464)	0
Prior Year Encumbrances Appropriated	91,760	91,760	0
Fund Balance (Deficit) at End of Year	$374,366	($220,979)	($595,345)

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
MISCELLANEOUS FEDERAL GRANTS FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$2,830,000	$2,284,020	($545,980)
Expenditures:			
Current:			
Support Services:			
Pupils	431,154	4,456	426,698
Operation and Maintenance of Plant	1,805,165	1,805,165	0
Total Expenditures	2,236,319	1,809,621	426,698
Excess of Revenues Over (Under) Expenditures	593,681	474,399	(119,282)
Other Financing Sources (Uses):			
Advances In	0	86,691	86,691
Advances Out	(926,401)	(926,401)	0
Net Change in Fund Balance	(332,720)	(365,311)	(32,591)
Fund Balance at Beginning of Year	406,232	406,232	0
Prior Year Encumbrances Appropriated	88	88	0
Fund Balance at End of Year	$73,600	$41,009	($32,591)

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
SPECIAL TRUST FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Gifts and Donations	$60,000	$5,970	($54,030)
Expenditures:			
Current:			
Support Services:			
Pupils	292,350	8,989	283,361
Instructional Staff	7,740	0	7,740
Total Expenditures	300,090	8,989	291,101
Net Change in Fund Balance	(240,090)	(3,019)	237,071
Fund Balance at Beginning of Year	246,374	246,374	0
Prior Year Encumbrances Appropriated	90	90	0
Fund Balance at End of Year	$6,374	$243,445	$237,071

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOOD SERVICE FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	$10,330,575	$11,607,590	$1,277,015
Interest	434,516	923,132	488,616
Customer Sales and Service	656,369	543,785	(112,584)
Total Revenues	11,421,460	13,074,507	1,653,047
Expenditures:			
Current:			
Operation of Non-Instructional Services	16,902,236	13,012,426	3,889,810
Total Expenditures	16,902,236	13,012,426	3,889,810
Excess of Revenues Over (Under) Expenditures	(5,480,776)	62,081	5,542,857
Other Financing Uses:			
Refund of Prior Year Receipts	(350)	0	350
Net Change in Fund Balance	(5,481,126)	62,081	5,543,207
Fund Balance at Beginning of Year	22,993,948	22,993,948	0
Prior Year Encumbrances Appropriated	702,435	702,435	0
Fund Balance at End of Year	$18,215,257	$23,758,464	$5,543,207

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
WELCOME STADIUM FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Extracurricular Activities	$113,463	$252,772	$139,309
Miscellaneous	0	19,188	19,188
Total Revenues	113,463	271,960	158,497
Expenditures:			
Current:			
Support Services:			
Operation and Maintenance of Plant	193,136	193,136	0
Extracurricular Activities	1,466,330	880,297	586,033
Capital Outlay	12,335,976	12,268,496	67,480
Total Expenditures	13,995,442	13,341,929	653,513
Excess of Revenues Under Expenditures	(13,881,979)	(13,069,969)	812,010
Other Financing Sources:			
Refund of Prior Year Expenditures	106,861	0	(106,861)
Transfers In	1,249,675	600,000	(649,675)
Advances In	125,000	125,000	0
Total Other Financing Sources	1,481,536	725,000	(756,536)
Net Change in Fund Balance	(12,400,443)	(12,344,969)	55,474
Fund Balance at Beginning of Year	250,055	250,055	0
Prior Year Encumbrances Appropriated	12,284,568	12,284,568	0
Fund Balance at End of Year	$134,180	$189,654	$55,474

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
UNIFORM SCHOOL SUPPLIES FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Tuition and Fees	$20,000	$0	($20,000)
Expenditures:			
Current:			
Instruction:			
Regular	37,300	4,698	32,602
Net Change in Fund Balance	(17,300)	(4,698)	12,602
Fund Balance at Beginning of Year	20,087	20,087	0
Fund Balance at End of Year	$2,787	$15,389	$12,602

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
OTHER GRANT ROTARY FUND - BUDGET (NON-GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Extracurricular Activities	$15,000	$8,698	($6,302)
Expenditures:			
Current:			
Instruction:			
Regular	110,000	10,000	100,000
Net Change in Fund Balance	(95,000)	(1,302)	93,698
Fund Balance at Beginning of Year	102,865	102,865	0
Fund Balance at End of Year	$7,865	$101,563	$93,698

DAYTON SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
PUBLIC SCHOOL SUPPORT FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Rent	$0	$200	$200
Gifts and Donations	55,453	5,970	(49,483)
Customer Sales and Services	478	1,411	933
Extracurricular Activities	254,069	134,712	(119,357)
Miscellaneous	0	2,500	2,500
Total Revenues	310,000	144,793	(165,207)
Expenditures:			
Current:			
Instruction:			
Regular	801,733	170,730	631,003
Special	8,862	4,499	4,363
Support Services:			
Operation and Maintenance of Plant	150	0	150
Extracurricular Activities	16,490	4,468	12,022
Total Expenditures	827,235	179,697	647,538
Net Change in Fund Balance	(517,235)	(34,904)	482,331
Fund Balance at Beginning of Year	507,921	507,921	0
Prior Year Encumbrances Appropriated	27,235	27,235	0
Fund Balance at End of Year	$17,921	$500,252	$482,331

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
PERMANENT IMPROVEMENT FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Taxes	$211,083	$685,393	$474,310
Intergovernmental	25,018	76,336	51,318
Total Revenues	236,101	761,729	525,628
Expenditures:			
Support Services:			
Fiscal	40,000	17,351	22,649
Operation and Maintenance of Plant	26,113,146	17,989,390	8,123,756
Debt Service:			
Principal Redemption	1,345,000	1,345,000	0
Interest and Fiscal Charges	592,219	590,619	1,600
Total Expenditures	28,090,365	19,942,360	8,148,005
Excess of Revenues Under Expenditures	(27,854,264)	(19,180,631)	8,673,633
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	474,546	0	(474,546)
Transfers In	16,546,563	13,542,619	(3,003,944)
Advances In	10,000,000	10,000,000	0
Refund of Prior Year Expenditures	0	2,818,086	2,818,086
Advances Out	(10,000,000)	(10,000,000)	0
Total Other Financing Sources	17,021,109	16,360,705	(660,404)
Net Change in Fund Balances	(10,833,155)	(2,819,926)	8,013,229
Fund Balance at Beginning of Year	422,403	422,403	0
Prior Year Encumbrances Appropriated	10,614,540	10,614,540	0
Fund Balance at End of Year	$203,788	$8,217,017	$8,013,229

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
WAREHOUSE FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues	$0	$0	$0
Expenses:			
Supplies and Materials	3,107	0	3,107
Net Change in Fund Equity	(3,107)	0	3,107
Fund Equity at Beginning of Year	3,107	3,107	0
Fund Equity at End of Year	$0	$3,107	$3,107

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
RETROSPECTIVE WORKERS' COMP FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Miscellaneous	$2,500,000	$682,342	($1,817,658)
Expenses:			
Salaries	69,496	11,345	58,151
Fringe Benefits	22,567	2,808	19,759
Purchased Services	336,572	99,540	237,032
Claims	3,591,544	728,539	2,863,005
Total Expenses	4,020,179	842,232	3,177,947
Net Change in Fund Equity	(1,520,179)	(159,890)	1,360,289
Fund Equity at Beginning of Year	13,544,342	13,544,342	0
Prior Year Encumbrances Appropriated	20,180	20,180	0
Fund Equity at End of Year	$12,044,343	$13,404,632	$1,360,289

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
SELF-INSURANCE FUND - BUDGET AND ACTUAL (NON-GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Miscellaneous	$25,000,000	$26,263,793	$1,263,793
Expenses:			
Purchased Services	5,185,310	3,434,533	1,750,777
Claims	25,120,089	23,739,741	1,380,348
Total Expenses	30,305,399	27,174,274	3,131,125
Net Change in Fund Equity	(5,305,399)	(910,481)	4,394,918
Fund Equity at Beginning of Year	22,103,752	22,103,752	0
Prior Year Encumbrances Appropriated	305,399	305,399	0
Fund Equity at End of Year	$17,103,752	$21,498,670	$4,394,918

STATISTICAL SECTION

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

Contents:

Financial Trends

These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time. These schedules can be found on pages 148 to 157.

Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the School District's most significant local revenue source, the property tax. These schedules can be found on pages 158 to 165.

Debt Capacity

These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt, as well as, the School District's ability to issue additional debt in the future. These schedules can be found on pages 166 to 171.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District's financial activities take place. These schedules can be found on pages 172 to 173.

Operating Information

These schedules contain information about the School District's operation and resources to help the reader understand how the School District's financial information relates to the services provided and activities performed. These schedules can be found on pages 174 to 179.

Sources: Unless otherwise noted, the information in these schedules is derived from the School District's annual financial reports for the relevant year.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	2015	2016 (1)	2017 (2)	2018
Net Position:				
Net Investment in Capital Assets	$242,654,442	$224,381,505	$236,749,978	$242,808,766
Restricted	69,804,020	70,332,894	56,255,643	61,750,012
Unrestricted (Deficit)	(189,844,884)	(162,246,002)	(195,031,192)	(92,110,185)
Total Net Position	$122,613,578	$132,468,397	$97,974,429	$212,448,593

Notes:

(1) Restated for Capital Asset Appraisal

(2) The School District implemented GASB 75 in fiscal year 2018. The effects of GASB 75 are first reflected in 2017.

(3) The School District implemented GASB 84 in fiscal year 2021. The effects of GASB 84 are first reflected in 2020.

(4) Restated for Change in Grants Receivable Calculation

2019	2020 (3)	2021 (4)	2022	2023	2024
$247,352,480	$253,332,900	$264,595,248	$273,481,973	$307,948,851	$341,434,942
63,958,020	73,977,283	68,434,042	70,729,085	73,169,438	93,208,612
(44,673,181)	(52,220,468)	(39,058,758)	28,712,570	8,854,854	917,741
$266,637,319	$275,089,715	$293,970,532	$372,923,628	$389,973,143	$435,561,295

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	2015	2016	2017	2018 (1)
Program Revenues:				
Charges for Services and Sales:				
Regular Instruction	$1,558,648	$1,023,739	$2,033,105	$2,134,411
Special Instruction	0	0	357	275
Vocational	91,301	0	0	0
Pupils	1,338	1,056	0	0
Instructional Staff	3,136	1,205	502	852
Administration	0	0	0	0
Fiscal	0	0	0	0
Operation & Maintenance of Plant	531,011	508,289	507,482	304,682
Operation of Non-Instructional Services	1,139,326	1,075,285	1,012,929	785,329
Extracurricular Activities	491,572	511,825	516,446	481,499
Other	0	0	0	0
Total Charges for Services and Sales	3,816,332	3,121,399	4,070,821	3,707,048
Operating Grants and Contributions	53,064,184	54,697,539	57,363,082	60,479,515
Total Program Revenues	56,880,516	57,818,938	61,433,903	64,186,563
Expenses:				
Instruction	162,223,202	158,603,649	181,469,724	117,995,791
Pupils	12,245,548	11,857,314	13,284,123	6,008,790
Instructional Staff	8,399,226	7,505,008	6,487,960	2,955,426
Board of Education	824,985	1,092,545	861,197	1,107,324
Administration	12,466,220	11,170,471	13,103,567	5,109,631
Fiscal	4,528,097	4,391,805	3,874,989	3,779,848
Business	2,024,427	1,931,662	2,161,019	1,618,272
Operation and Maintenance of Plant	20,446,564	17,809,132	19,573,799	17,113,013
Pupil Transportation	15,730,944	14,481,316	14,329,075	12,351,449
Central	7,908,228	10,860,544	9,689,687	8,137,747
Operation of Non-Instructional Services	10,310,798	10,336,925	10,440,099	10,076,820
Extracurricular Activities	2,004,762	1,887,419	2,356,238	1,814,314
Interest and Fiscal Charges	9,636,179	7,263,128	6,331,021	6,256,805
Unallocated Depreciation	19,201,699	10,183,860	8,409,649	8,408,373
Total Expenses	287,950,879	269,374,778	292,372,147	202,733,603
Net Expense	($231,070,363)	($211,555,840)	($230,938,244)	($138,547,040)

2019	2020	2021 (2)	2022	2023	2024
$1,824,915	$1,682,015	$3,340,453	$2,137,288	$2,704,280	$3,092,589
1,588	3,347	187	0	25,172	0
0	0	0	0	14,001	0
0	16,578	0	0	12,374	27,499
0	318	0	0	0	0
0	98	0	0	0	0
0	0	0	205,632	0	0
337,864	253,271	169,764	135,630	53,839	82,784
761,054	636,574	354,934	594,317	791,248	541,671
384,859	367,924	207,486	297,977	622,869	897,263
0	0	0	0	0	0
3,310,280	2,960,125	4,072,824	3,370,844	4,223,783	4,641,806
56,357,411	60,811,552	60,530,819	64,383,100	109,228,009	94,443,918
59,667,691	63,771,677	64,603,643	67,753,944	113,451,792	99,085,724
159,511,548	190,160,748	193,222,442	126,556,207	123,286,682	140,666,342
11,562,412	13,452,134	16,413,588	17,019,202	19,179,741	21,900,463
8,385,443	10,571,867	10,133,806	10,004,876	11,415,286	10,539,980
970,972	746,637	711,411	917,982	934,408	1,349,532
10,687,482	14,932,112	14,890,899	14,388,142	15,956,299	17,256,349
6,074,777	4,978,398	7,017,951	6,259,953	5,319,180	5,190,567
1,686,154	1,822,368	1,773,340	1,834,967	1,809,635	1,857,107
21,494,714	22,371,939	24,698,924	23,839,985	37,119,935	16,656,026
14,261,398	17,866,352	13,429,598	18,117,166	16,552,109	26,669,245
9,019,294	9,853,449	14,840,825	(895,811)	13,078,163	14,968,050
10,325,378	10,646,506	10,252,722	12,527,206	12,999,519	14,960,319
2,253,059	2,715,427	2,038,091	2,989,529	3,389,194	6,110,681
5,753,643	5,234,901	5,109,909	4,744,749	3,746,318	4,547,172
8,380,540	13,544,291	4,882,378	5,579,085	4,877,020	4,884,099
270,366,814	318,897,129	319,415,884	243,883,238	269,663,489	287,555,932
($210,699,123)	($255,125,452)	($254,812,241)	($176,129,294)	($156,211,697)	($188,470,208)

(continued)

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(continued)

	2015	2016	2017	2018 (1)
Net Expense	($231,070,363)	($211,555,840)	($230,938,244)	($138,547,040)
General Revenues:				
Property Taxes Levied for:				
General Purposes	63,695,828	55,650,757	61,270,639	58,433,293
Debt Service	14,428,103	14,871,710	18,923,300	12,299,681
Capital Projects	651,848	554,973	613,974	593,273
Other Purposes	651,848	554,973	613,974	593,273
Grants and Entitlements Not Restricted to Specific Programs	155,167,829	164,370,431	175,258,952	174,286,715
Gifts and Donations	0	0	0	0
Investment Earnings/ Interest	716,208	582,471	432,947	901,965
Gain on Sale of Capital Assets	0	0	472,798	589
Miscellaneous	1,237,882	2,291,425	2,690,412	5,912,415
Special Item	0	0	0	0
Total General Revenues and Special Item	236,549,546	238,876,740	260,276,996	253,021,204
Change in Net Position	$5,479,183	$27,320,900	$29,338,752	$114,474,164

(1) The School District implemented GASB 75 in fiscal year 2018.

(2) The School District implemented GASB 84 in fiscal year 2021.

2019	2020	2021 (2)	2022	2023	2024
($210,699,123)	($255,125,452)	($254,812,241)	($176,129,294)	($156,211,697)	($188,470,208)
57,372,311	60,046,760	66,808,637	97,897,608	40,856,781	70,525,455
12,982,664	13,532,996	16,659,314	25,737,997	9,324,878	10,541,966
565,081	588,901	648,301	1,017,818	347,550	677,554
565,028	588,900	648,301	1,017,818	347,550	677,468
186,095,332	182,392,541	184,907,101	132,061,328	115,274,751	137,005,759
0	1,500	3,500	211,350	204,101	0
4,203,636	2,975,172	666,267	(4,402,213)	4,022,284	11,312,255
227,081	0	245,100	0	0	0
2,876,716	1,532,227	3,106,537	1,540,684	2,883,317	3,317,903
0	0	0	0	0	0
264,887,849	261,658,997	273,693,058	255,082,390	173,261,212	234,058,360
$54,188,726	$6,533,545	$18,880,817	$78,953,096	$17,049,515	$45,588,152

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2015	2016	2017	2018
General Fund:				
Nonspendable	$245,050	$255,012	$254,742	$134,406
Committed	0	0	1,088,530	895,329
Assigned	3,065,044	4,850,790	2,540,934	27,482,522
Unassigned (Deficit)	1,037,233	17,769,798	48,940,086	41,271,754
Total General Fund	$4,347,327	$22,875,600	$52,824,292	$69,784,011
All Other Governmental Funds:				
Restricted	$52,251,761	$49,809,881	$43,138,880	$46,533,529
Committed	0	0	0	0
Unassigned (Deficit)	(79,987)	(50,071)	(268,781)	(753,772)
Total All Other Governmental Funds	$52,171,774	$49,759,810	$42,870,099	$45,779,757

(1) The School District implemented GASB 84 in fiscal year 2021. The effects of GASB 84 are first reflected in 2020.

2019	2020 (1)	2021	2022	2023	2024
$296,029	$319,180	$367,700	$370,380	$395,499	$395,489
0	0	0	0	0	0
33,001,142	41,420,189	49,087,901	47,942,216	49,910,472	44,145,278
71,585,487	59,287,724	68,527,436	81,913,324	84,444,749	95,296,322
$104,882,658	$101,027,093	$117,983,037	$130,225,920	$134,750,720	$139,837,089
$48,360,853	$50,782,599	$57,883,040	$54,151,985	$60,691,637	$74,059,376
263,253	303,301	249,754	12,306,141	7,506,172	568,125
(146,569)	(125,865)	(8,636,124)	(4,721,393)	(9,391,980)	(7,196,888)
$48,477,537	$50,960,035	$49,496,670	$61,736,733	$58,805,829	$67,430,613

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2015	2016	2017	2018
Revenues:				
Property and Other Local Taxes	$76,057,644	$70,689,022	$76,922,252	$77,780,850
Intergovernmental	210,204,788	217,267,692	234,958,262	236,206,709
Investment Earnings/ Interest	678,042	788,163	438,879	908,506
Tuition and Fees	1,385,333	856,717	1,881,080	2,019,037
All Other Revenues	3,585,361	4,558,182	4,880,403	7,608,976
Total Revenue	291,911,168	294,159,776	319,080,876	324,524,078
Expenditures:				
Current:				
Instruction	168,714,248	161,718,118	179,261,613	177,555,142
Support Services:				
Pupils	12,972,711	12,934,081	13,635,860	13,980,580
Instructional Staff	9,086,069	8,538,368	7,044,938	8,577,871
Board of Education	826,304	1,096,913	1,046,439	1,063,627
Administration	13,275,087	12,370,757	13,339,243	13,331,130
Fiscal and Business	6,582,722	6,422,319	5,819,090	5,989,734
Operation and Maintenance of Plant	21,040,285	18,897,455	19,398,218	20,043,234
Pupil Transportation	14,325,323	13,914,950	13,283,292	22,043,859
Central	7,614,338	10,610,970	9,578,828	9,070,396
Operation of Non-Instructional Services	10,779,206	11,154,107	11,073,084	11,165,127
Extracurricular Activities	2,010,106	1,914,757	2,153,672	2,248,639
Capital Outlay	412,868	0	0	0
Debt Service:				
Principal Retirement	7,849,989	9,945,000	22,940,000	11,910,703
Interest and Fiscal Charges	11,501,207	8,525,672	8,184,050	7,879,983
Current Refunding	5,425,000	0	0	0
Swap Termination Fee	17,846,129	0	0	0
Accretion	2,120,011	0	0	0
Advance Refunding Escrow	0	0	0	0
Total Expenditures	312,381,603	278,043,467	306,758,327	304,860,025
Excess of Revenues Over (Under) Expenditures	(20,470,435)	16,116,309	12,322,549	19,664,053
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	0	0	1,005,677	205,324
Current Refunding Bonds Issued	90,360,000	0	0	0
Current Refunding	(88,025,000)	0	0	0
Proceeds from Sale of Notes	0	0	9,730,755	0
Premium on Issuance of Refunding Bonds	16,380,001	0	0	0
Certificates of Participation Issued	0	0	0	0
Premium on Certifictes of Participation	0	0	0	0
Transfers In	21,500,000	373,348	25,801	200,000
Transfers Out	(21,500,000)	(373,348)	(25,801)	(200,000)
Total Other Financing Sources (Uses)	18,715,001	0	10,736,432	205,324
Net Change in Fund Balance	($1,755,434)	$16,116,309	$23,058,981	$19,869,377
Debt Service as a Percentage of Noncapital Expenditures	*6.20%*	*6.65%*	*10.16%*	*6.73%*

2019	2020	2021	2022	2023	2024
$75,262,342	$78,415,453	$84,429,287	$97,490,924	$82,912,875	$82,742,079
241,794,889	234,739,646	244,289,449	208,079,692	215,191,867	233,044,761
4,225,778	2,992,460	670,030	(4,397,659)	4,022,284	11,312,255
1,685,500	1,560,632	3,267,997	2,031,343	2,478,691	2,925,563
4,542,696	2,985,930	4,043,475	3,167,190	9,155,064	7,898,731
327,511,205	320,694,121	336,700,238	306,371,490	313,760,781	337,923,389
177,517,942	191,087,041	196,973,046	131,228,430	126,036,239	139,921,638
14,081,288	13,565,993	15,956,267	18,009,590	19,867,176	21,840,333
9,962,399	10,328,392	9,510,339	10,569,717	11,639,709	10,280,263
915,589	690,097	657,235	888,047	942,543	1,340,640
13,890,294	14,931,106	14,376,230	15,407,727	16,647,102	16,767,485
7,909,352	6,671,113	8,715,517	8,297,613	7,422,718	7,086,522
22,753,711	26,073,237	30,172,503	32,103,844	45,421,980	44,917,280
14,823,334	18,180,570	11,750,146	17,430,512	16,401,082	25,336,973
9,321,009	9,697,701	10,174,563	11,199,951	13,420,430	14,859,332
10,703,444	10,488,288	9,930,347	12,803,921	13,518,703	14,655,765
2,314,747	2,523,241	1,965,333	3,046,008	3,785,571	5,214,816
0	0	1,142,735	730,826	16,969,940	6,926,808
12,502,459	13,014,665	14,557,331	14,825,467	14,834,082	10,381,048
7,371,202	6,859,483	6,880,598	6,126,665	5,259,610	4,683,333
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	10,034,242	0	0
304,066,770	324,110,927	332,762,190	292,702,560	312,166,885	324,212,236
23,444,435	(3,416,806)	3,938,048	13,668,930	1,593,896	13,711,153
1,351,992	124,888	312,863	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	10,000,000	10,000,000	0	0
0	0	1,241,668	814,016	0	0
13,000,000	0	352,923	796,100	17,769,768	14,142,619
0	0	(352,923)	(796,100)	(17,769,768)	(14,142,619)
14,351,992	124,888	11,554,531	10,814,016	0	0
$37,796,427	($3,291,918)	$15,492,579	$24,482,946	$1,593,896	$13,711,153
6.59%	*6.29%*	*6.60%*	*7.37%*	*7.03%*	*5.18%*

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN CALENDAR YEARS

	Real Property		Public Utility Property	
Collection Year	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2024	$1,858,302,200	$5,309,434,857	$165,753,950	$425,686,281
2023	1,493,752,690	4,267,864,829	145,150,710	372,773,414
2022	1,472,760,300	4,207,886,571	135,570,280	348,169,128
2021	1,462,515,230	4,178,614,943	127,306,200	326,945,468
2020	1,329,920,930	3,799,774,086	123,964,650	318,363,760
2019	1,315,713,980	3,759,182,800	114,911,280	295,113,060
2018	1,315,728,570	3,759,224,486	107,217,990	275,355,293
2017	1,320,040,540	3,771,544,400	103,127,550	264,850,299
2016	1,322,350,390	3,778,143,971	96,310,250	247,342,233
2015	1,328,401,510	3,795,432,886	93,576,040	232,153,620

Source: Montgomery County Auditor - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the Auditor.

Notes:

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.

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 and 2 1/2 percent rollback and the homestead exemption before being billed.

Total			
Assessed Value	Estimated Actual Value	Total Direct Tax Rate	Assessed Value Ratio
$2,024,056,150	$5,735,121,138	74.92	35.3%
1,638,903,400	4,640,638,243	80.55	35.3
1,608,330,580	4,556,055,699	80.05	35.3
1,589,821,430	4,505,560,411	80.05	35.3
1,453,885,580	4,118,137,846	80.05	35.3
1,430,625,260	4,054,295,860	80.05	35.3
1,422,946,560	4,034,579,779	80.05	35.3
1,423,168,090	4,036,394,699	83.35	35.3
1,418,660,640	4,025,486,204	81.35	35.2
1,421,977,550	4,027,586,506	79.85	35.3

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER $1,000 ASSESSED VALUATION)
LAST TEN CALENDAR YEARS

	School District Millage				
YEAR	Operating	Debt Service	Permanent Improvement	Maintenance and Upkeep	Total
2024	67.55	6.37	0.50	0.50	74.92
2023	67.55	12.00	0.50	0.50	80.55
2022	67.55	11.50	0.50	0.50	80.05
2021	67.55	11.50	0.50	0.50	80.05
2020	67.55	11.50	0.50	0.50	80.05
2019	67.55	11.50	0.50	0.50	80.05
2018	67.55	11.50	0.50	0.50	80.05
2017	67.55	14.80	0.50	0.50	83.35
2016	67.55	12.80	0.50	0.50	81.35
2015	67.55	11.30	0.50	0.50	79.85

Source: Montgomery County Auditor - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the Auditor.

Notes:
(a) Overlapping millage presented is total millage for the subdivision.

Overlapping Millage (a)						
Montgomery County	City of Dayton	Dayton Montgomery County Library	City of Trotwood	City of Riverside	Harrison Township	Jefferson Township
23.14	10.00	2.78	22.80	11.34	42.97	31.69
23.14	10.00	3.04	22.80	11.34	42.97	31.69
23.14	10.00	3.09	22.80	11.34	42.97	31.69
23.14	10.00	3.15	22.80	11.34	42.97	31.69
23.14	10.00	3.15	23.80	11.34	42.97	31.69
23.14	10.00	3.31	23.80	11.34	42.97	26.19
22.94	10.00	3.31	23.80	11.34	42.97	26.19
22.94	10.00	3.31	23.80	11.34	42.97	26.19
22.94	10.00	3.31	23.80	11.34	36.97	18.59
21.94	10.00	3.31	23.80	11.34	32.97	18.59

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DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

PRINCIPAL PROPERTY TAX PAYERS
CURRENT FISCAL YEAR AND NINE YEARS AGO

	Fiscal Year 2024			Fiscal Year 2015		
Name of Taxpayer	Assessed Value	Rank	Percentage of Total Assessed Value	Assessed Value	Rank	Percentage of Total Assessed Value
Dayton Power and Light Company	$119,638,410	1	5.91%	$79,794,770	1	5.61%
Vectren Energy Delivery of Ohio	46,793,010	2	2.31%	14,336,300	2	1.01%
Caresource Real Estate Holdings	9,255,270	3	0.46%	N/A	N/A	N/A
GLP CAPITAL LP	7,373,120	4	0.36%	N/A	N/A	N/A
Dayton Hotel II LLC	5,360,660	6	0.26%	5,171,320	5	0.36%
KND Real Estate 29 LLC	4,864,640	7	0.24%	6,551,310	4	0.46%
LW Dayton V LLC	4,768,400	7	0.24%	N/A	N/A	N/A
Norwood Medical LLC	4,721,310	8	0.23%	N/A	N/A	N/A
City of Dayton	4,324,980	9	0.21%	6,750,730	3	0.47%
Phoenix Rising Real Property LLC	4,311,190	10	0.21%	N/A	N/A	N/A
Miami Valley Hospital	4,137,160	11	0.20%	4,380,130	6	0.31%
Ohio Indiana Property LLC	N/A	N/A	N/A	4,341,930	7	0.31%
Ducru SPE LLC	N/A	N/A	N/A	3,953,770	8	0.28%
Titan Loan Investment Fund LP	N/A	N/A	N/A	3,643,960	9	0.26%
Premier Plaza LP	N/A	N/A	N/A	3,567,170	10	0.25%
Subtotal	215,548,150		10.63%	$132,491,390		9.32%
All Other Taxpayers	1,808,508,000		89.37%	$1,289,486,160		90.68%
Total Assessed Valuation	$2,024,056,150		100.00%	$1,421,977,550		100.00%

Source: Montgomery County Auditor - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the Auditor.

N/A - Information not available

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN CALENDAR YEARS

Collection Year (1)	Current Levy	Current Tax Collections (2)	Percent of Current Levy Collected	Delinquent Tax Collections (3)
2024 (5)	$93,407,307	$85,578,509	91.6%	$8,952,157
2023	96,448,790	87,716,504	90.9	7,794,939
2022	93,907,110	86,143,782	91.7	9,008,908
2021	92,512,691	85,542,297	92.5	7,269,438
2020	90,129,817	81,817,672	90.8	8,346,414
2019	88,266,854	79,313,463	89.9	7,078,704
2018	87,462,162	78,178,582	89.4	7,115,333
2017	92,168,355	81,918,270	88.9	6,999,474
2016	88,811,780	77,956,516	87.8	7,396,544
2015	86,119,321	75,356,526	87.5	7,212,382

Source: Montgomery County Auditor - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the Auditor.

Notes:

(1) Represents collection year. 2023 information represents tax levies and collections through November 1, 2023.

(2) State reimbursements of rollback and homestead exemptions are included.

(3) The County's current reporting system does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. The presentation will be updated as new information becomes available.

(4) Penalties and interest are included since by Ohio law they become part of the tax obligation as assessment occurs.

(5) Actual amounts for the 2024 delinquent taxes will not be available until January 2025.

Total Tax Collections	Total Collection As a Percent of Current Levy	Outstanding Delinquent Taxes (4)	Delinquent Taxes to Current Tax Levy
$94,530,666	101.2%	N/A	N/A
95,511,443	99.0	53,584,544	55.6
95,152,690	101.3	96,299,367	102.5
92,811,735	100.3	58,725,610	63.5
90,164,086	100.0	54,636,177	60.6
86,392,167	97.9	52,629,819	59.6
85,293,915	97.5	51,144,096	58.5
88,917,744	96.5	57,005,426	61.8
85,353,060	96.1	52,505,792	59.1
82,568,908	95.9	50,246,721	58.3

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

	General Bonded Debt				
Year	General Obligation Bonds	Amount Available for Debt Service	Net Bond Indebtedness	Percentage of Total Assessed Property Value (a)	Per Capita (b)
2024	$87,275,886	$20,917,669	$66,358,217	3.28%	$490
2023	97,663,794	16,455,096	81,208,698	4.96	597
2022	113,879,663	12,856,270	101,023,393	6.28	734
2021	129,755,976	9,736,302	120,019,674	7.55	872
2020	145,055,237	8,006,766	137,048,471	9.43	976
2019	159,876,832	7,316,961	152,559,871	10.66	1085
2018	174,241,459	7,320,848	166,920,611	11.73	1189
2017	188,068,854	4,806,265	183,262,589	12.88	1304
2016	193,561,206	1,999,347	191,561,859	13.50	1362
2015	205,191,960	1,830,897	203,361,063	14.30	1442

Notes:

(1) The School District reports only governmental activities and has no component units.

(2) Details of the School District's outstanding debt can be found in Note 14 to the Notes to the Basic Financial Statements.

(a) See assessed and estimated actual value of taxable property for total assessed property value.

(b) See demographics schedule for personal income and population data, which are reported on a calendar year basis.

(3) Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from general obligation bonded debt.

Other Debt Obligations				
Certificates of Participation	QZAB Bonds	Total Outstanding Debt Obligations	Percentage of Personal Income (b)	Per Capita (b)
$17,146,756	$0	$104,422,642	2.92%	$771
18,248,802	0	115,912,596	3.78	853
19,320,848	0	133,200,511	4.38	968
19,920,331	0	149,676,307	5.47	1,087
10,641,506	0	155,696,743	5.78	1,109
11,463,469	0	171,340,301	6.60	1,218
12,230,432	0	186,471,891	7.19	1,327
12,942,395	0	201,011,249	8.26	1,431
13,609,358	10,000,000	217,170,564	8.94	1,545
14,231,321	10,000,000	229,423,281	9.90	1,627

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	2015	2016	2017	2018
Total Assessed Property Value	$1,421,977,550	$1,418,660,640	$1,423,168,090	$1,422,946,560
Overall Direct Debt Limitation:				
Bond Debt Limit (a)	127,977,980	127,679,458	128,085,128	128,065,190
Net Bond Indebtedness (c)	(177,961,090)	(153,348,814)	(143,756,539)	(133,663,482)
Overall Debt Margin (b)	($49,983,110)	($25,669,356)	($15,671,411)	($5,598,292)
Total net bonded debt applicable to the limit as a percentage of overall direct debt limitation	*132.52%*	*139.06%*	*120.10%*	*112.24%*
Unvoted Direct Debt Limitation:				
Unvoted Debt Limit (a)	1,421,978	1,418,661	1,423,168	1,422,947
Unvoted Debt Margin	$1,421,978	$1,418,661	$1,423,168	$1,422,947
Total unvoted debt applicable to the limit as a percentage of unvoted direct debt limitation	*0.00%*	*0.00%*	*0.00%*	*0.00%*

Source: Montgomery County Auditor and School District's financial records

Notes:

(a) Ohio Bond Law sets a limit of 9% for voted debt, 9/10 of 1% for energy conservation and 1/10 of 1% for unvoted debt.

(b) The Superintendent of Public Instruction in Ohio, in accordance with Ohio Revised Code Section 133.06(E), certified the School District as an "Approved Special Needs District" in 2003, which enabled the School District to issue bonded debt in excess of the limits statutorily set by the Ohio Bond Law.

(c) Amount provided by the School District's Bond Counsel.

2019	2020	2021	2022	2023	2024
$1,430,625,260	$1,453,885,580	$1,589,821,430	$1,608,330,580	$1,638,903,400	$2,024,056,150
128,756,273	130,849,702	143,083,929	144,749,752	147,501,306	182,165,054
(133,663,482)	(123,155,034)	(112,205,804)	(100,715,793)	(88,655,000)	(80,210,000)
($4,907,209)	$7,694,668	$30,878,125	$44,033,959	$58,846,306	$101,955,054
104.37%	*103.81%*	*103.81%*	*69.58%*	*60.10%*	*44.03%*
1,430,625	1,430,625	1,589,821	1,608,331	1,638,903	2,024,056
$1,430,625	$1,430,625	$1,589,821	$1,608,331	$1,638,903	$2,024,056
0.00%	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2024

Governmental Unit (1)		Net Debt Outstanding	Estimated Percentage Applicable (a)	Amount Applicable to School District
Montgomery County	(b)	$15,382,717	14.19%	$2,182,808
City of Dayton	(b)	30,577,334	99.32%	30,369,408
City of Riverside	(b)	9,854,336	12.50%	1,231,792
City of Trotwood	(b)	8,776,747	15.87%	1,392,870
Subtotal, Overlapping Debt				35,176,878
School District Direct Debt			100.00%	104,422,642
Total Direct and Overlapping Debt				$139,599,520

Source: Montgomery County Auditor

Notes:

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundries 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 burden borne by the residents and businesses should be taken into account.

(a) Percentages were determined by dividing the assessed valuation of the subdivision located within the boundaries of the School District by the total assessed value of the subdivision.

(b) Debt outstanding is as of December 31, 2023.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS

Year	Revenue	Tax Anticipation Notes (a) Principal	Interest	Coverage
2024	$0	$0	$0	0.000%
2023	0	0	0	0.000
2022	0	0	0	0.000
2021	0	0	0	0.000
2020	0	0	0	0.000
2019	0	0	0	0.000
2018	0	0	0	0.000
2017	0	0	0	0.000
2016	0	0	0	0.000
2015	615,618	350,000	6,405	1.727

Notes:

(1) Details regarding the School District's outstanding debt can be found in Note 14 to the Basic Financial Statements.

(a) These bonds are backed by the tax revenues collected on a one-half of one mill permanent improvement levy approved by voters in calendar year 2002. These bonds were retired in fiscal year 2015.

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS

Year	City of Dayton Population (1)	Personal Income (2)	Per Capita Personal Income	Unemployment Rate (3)
2023	135,512	$3,574,942,072	$26,381	3.6%
2022	135,944	3,067,712,304	22,566	3.4
2021	137,571	3,039,906,387	22,097	4.2
2020	137,644	2,735,261,568	19,872	6.3
2019	140,407	2,691,788,684	19,171	9.5
2018	140,640	2,595,192,751	18,453	4.5
2017	140,379	2,433,257,471	17,333	4.9
2016	140,489	2,433,257,471	17,320	4.6
2015	140,599	2,429,752,839	17,281	4.7
2014	141,003	2,316,256,281	16,427	4.7

Source:: (1) U.S. Census Bureau and Miami Valley Regional Planning Commission, reported on calendar year-end.
(2) Bureau of Economic Analysis. Current year amounts are not available, therefore estimates based on trends were used to calculate this amount.
(3) Ohio Labor Market Information, reported on calendar year-end

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

	Fiscal Year 2024			Fiscal Year 2015		
Employer	Employees (a)	Rank	Percentage of Total Employees	Employees (a)	Rank	Percentage of Total Employees
Wright Patterson Air Force Base	38,000	1	44.91%	27,400	1	39.73%
Premier Heath Partners	11,738	2	13.87%	14,135	2	20.49%
Kettering Medical Center Network	9,977	3	11.79%	5,029	3	7.30%
Montgomery County	4,318	4	5.10%	4,559	4	6.61%
Dayton Childrens Hospital	4,235	5	5.00%	N/A	N/A	N/A
Miami University	3,760	6	4.44%	N/A	N/A	N/A
Meijer Inc.	3,526	7	4.17%	N/A	N/A	N/A
University of Dayton	3,200	8	3.78%	N/A	N/A	N/A
Dayton VA Medical Center	2,969	9	3.51%	N/A	N/A	N/A
Honda Development & Manufacturing	2,900	10	3.43%	N/A	N/A	N/A
Sinclair Community College	N/A	N/A	N/A	2,726	8	3.95%
Kroger Company	N/A	N/A	N/A	4,100	5	5.94%
Lexis Nexis	N/A	N/A	N/A	3,100	6	4.49%
Wright State University	N/A	N/A	N/A	2,948	7	4.27%
Dayton City School District	N/A	N/A	N/A	2,574	9	3.73%
AK Steel Holding Corp.	N/A	N/A	N/A	2,400	10	3.48%
Total	84,623		100.00%	68,971		99.99%

Source: City of Dayton/Dayton Business Journal

Notes:

(1) Information is presented on a calendar year basis as no information was available at the end of the School District's fiscal year

(a) Amount reported is employee headcount which differs from the "Full Time Equivalent" numbers reported elsewhere in this section.

N/A - Information not available

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

OPERATING STATISTICS
LAST TEN FISCAL YEARS

Year	Average Daily Membership	Operating Expenditures (1)	Cost per Pupil	Percentage Change	Expenses (2)	Cost per Pupil
2024	12,506	$302,221,047	$24,166	7.06%	$282,671,833	$22,603
2023	12,188	275,103,253	22,572	1.14	264,786,469	21,725
2022	11,694	260,985,360	22,318	-12.45	238,304,153	20,378
2021	11,778	300,251,179	25,493	0.09	314,533,506	26,705
2020	12,535	293,748,491	23,434	9.30	305,352,838	24,360
2019	12,756	273,489,665	21,440	3.49	261,986,274	20,538
2018	13,221	273,904,212	20,717	4.28	194,365,230	14,701
2017	13,317	264,561,193	19,866	9.73	283,962,498	21,323
2016	13,721	248,418,688	18,105	-5.75	259,190,918	18,890
2015	13,350	256,447,193	19,210	1.45	268,749,180	20,131

Notes:
(1) Operating expenditures are total governmental fund expenditures less capital outlay, debt service and intergovernmental expenditures which are recorded as non-instructional services and represent pass-through payments from the State of Ohio to charter schools within the School District boundaries.
(2) Expenses are total government wide expenses less unallocated depreciation.

Percentage Change	Number of Teaching Staff	Pupil-Teacher Ratio	Percentage of Free or Reduced Price Meals
4.04%	1,031	12.13	100.00%
6.61	1,074	11.35	100.00
-23.69	1,028	11.38	100.00
0.10	916	12.86	100.00
18.61	771	16.26	100.00
39.70	774	16.48	100.00
-31.07	871	15.18	100.00
12.88	909	14.65	100.00
-6.16	879	15.61	100.00
0.31	853	15.65	100.00

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

FULL-TIME EQUIVALENT SCHOOL DISTRICT EMPLOYEES BY TYPE
LAST TEN FISCAL YEARS

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Official/Administrative										
Asst. Principal	21	22	26	36	32	31	38	39	36	35
Principals	32	28	28	28	26	25	25	28	24	29
Superintendent	1	1	1	1	1	1	1	1	1	1
Supervisor/Manager	10	9	12	16	14	14	13	17	14	14
Treasurer	1	1	1	1	1	1	1	1	1	1
Coordinator	30	25	7	8	8	32	29	25	21	41
Director	38	32	40	37	36	34	42	31	39	30
Other Official/Administrative	2	6	17	15	30	16	16	22	14	35
Totals	135	124	132	142	148	154	165	164	150	186
Professional - Educational/Other										
Curriculum Specialist	5	0	0	0	29	27	35	40	18	18
Counseling	13	12	12	12	15	16	16	16	18	17
Librarian/Media	7	5	3	7	8	9	6	9	8	7
Remedial Specialist	9	17	12	10	53	24	25	25	81	26
Tutor/Small Group Instructor	8	3	2	4	4	5	8	2	2	2
Supplemental Service Teacher (Special Education)	66	50	49	47	64	77	87	73	58	71
General Education	575	544	600	548	492	521	659	595	621	720
Gifted and Talented	3	9	9	8	6	7	7	7	7	6
Preschool Special Education	36	42	43	39	39	27	27	27	23	27
Special Education	152	168	147	147	125	109	106	146	109	146
Career-Technical Programs/Pathways	24	26	23	38	26	28	38	24	25	27
Art Education K-8	33	30	27	27	25	25	25	25	27	21
Music Education K-8	27	26	25	30	30	29	28	27	28	23
Physical Education K-8	3	34	35	34	31	25	26	27	28	20
Other Professional	51	23	38	2	2	3	67	66	3	5
Psychologist	12	16	15	13	14	15	18	18	12	18
Registered Nursing	28	24	26	27	23	23	28	28	27	27
Speech and Language Therapist	13	12	11	10	9	9	10	10	10	6
Occupational Therapist	5	6	10	5	3	6	6	6	9	9
Educational Interpreter	13	14	16	16	11	11	11	11	9	9
Other Professional - Other	28	22	21	3	4	6	46	43	27	18
Totals	1,111	1,083	1,124	1,027	1,013	1,002	1,279	1,225	1,150	1,223
Technical/Office/Clerical										
Instructional Paraprofessional	258	235	230	228	244	220	207	193	191	211
Other Technical	4	4	9	15	32	27	35	30	38	38
Clerical	105	95	82	92	82	83	101	74	77	73
Teaching Aide	43	40	33	30	40	37	40	54	58	36
Other Office/Clerical	5	5	6	26	18	11	15	15	15	31
Totals	415	379	360	391	416	378	398	366	379	389
Crafts and Trades/Operative										
Mechanic	19	14	14	13	10	10	14	11	7	9
Other Crafts and Trades	35	35	30	32	35	35	36	33	30	32
Vehicle Operator (other than buses)	11	10	8	13	9	8	10	8	8	15
Vehicle Operator (buses)	161	166	162	152	143	180	166	169	135	134
Other Operative	4	1	0	16	3	16	14	17	24	31
Totals	230	226	214	226	200	249	240	238	204	221
Service Work/Laborer										
Custodian	115	101	107	109	101	102	102	98	100	103
Food Service	99	97	90	92	82	92	85	87	92	93
Guard/Watchman	31	28	29	25	34	33	42	40	22	45
Other Service Worker/Laborer	22	24	23	28	20	24	55	45	27	35
Totals	267	250	249	254	237	251	284	270	241	276
Totals	2,158	2,062	2,079	2,040	2,014	2,034	2,366	2,263	2,124	2,295

Source: Ohio Department of Education EMIS records

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

TEACHER EDUCATION AND EXPERIENCE
JUNE 30, 2024

Degree	Number of Teachers	Percentage of Total
Bachelor's Degree	541	52.48%
Bachelor's + 18 Semester Hours of Graduate Credit	0	0.00
Master's Degree	476	46.17
Master's Degree + 30 Semester Hours of Graduate Credit	4	0.39
Doctorate Degree	10	0.97
Total	1,031	100.00%

Years of Experience	Number of Teachers	Percentage of Total
0-5	527	51.12%
6-10	87	8.44
11-15	101	9.80
16 and Over	316	30.65
Total	1,031	100.00%

Source: Dayton City School District Human Resources Records

DAYTON CITY SCHOOL DISTRICT
MONTGOMERY COUNTY, OHIO

CAPITAL ASSET INFORMATION
LAST TEN FISCAL YEARS

	2015	2016	2017	2018
School Buildings:				
Elementary (PK-8)				
Buildings	21	21	21	21
Square Feet	1,536,502	1,536,502	1,536,502	1,536,502
Capacity	9,931	9,931	9,931	9,931
Enrollment	8,951	9,347	9,412	9,340
High				
Buildings	6	6	6	6
Square Feet	923,077	923,077	923,077	923,077
Capacity	4,708	4,708	4,708	4,708
Enrollment	4,192	4,165	3,861	3,842
Other				
Buildings	1	1	1	1
Square Feet	98,934	98,934	98,934	98,934
Capacity	919	919	919	919
Enrollment	207	209	44	39
Administrative Building:				
Buildings	1	1	1	1
Square Feet	150,000	150,000	150,000	150,000
Service Buildings:				
Buildings	4	4	4	4
Square Feet	106,399	106,399	106,399	106,399
Transportation:				
Garages	1	1	1	1
Buses	196	196	196	196
Athletics:				
Facility	1	1	1	1
Football Fields	11	11	11	11
Soccer Fields	6	6	6	6
Running Tracks	7	7	7	7
Baseball/Softball Fields	21	21	21	21
Playgrounds	48	48	48	48
Tennis Courts	23	23	23	23

Source: Dayton City Schools Records

2019	2020	2021	2022	2023	2024
20	19	19	19	19	19
1,455,502	1,383,502	1,383,502	1,383,502	1,383,502	1,383,502
9,381	8,908	8,908	8,908	8,908	8,908
8,759	8,789	7,948	7,774	8,243	8,584
6	6	7	7	7	7
923,077	923,077	949,857	949,857	949,857	949,857
4,708	4,708	4,908	4,908	4,908	4,908
3,957	3,573	3,741	3,894	3,917	3,722
1	1	1	1	1	1
98,934	98,934	98,934	98,934	98,934	98,934
919	919	919	919	919	919
40	140	89	26	28	200
1	1	1	1	1	1
150,000	150,000	150,000	70,500	70,500	70,500
4	4	4	4	4	4
106,399	106,399	106,399	106,399	106,399	106,399
1	1	1	1	1	1
196	196	196	196	196	196
1	1	1	1	1	1
11	11	11	11	11	11
6	6	6	6	6	6
7	7	7	7	7	7
21	21	21	21	21	21
46	46	46	46	46	46
23	23	23	23	23	23

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DAYTON
PUBLIC SCHOOLS

Vision

To Inspire, Educate and Empower Scholars for a Lasting Impact.