

# MOUNT VERNON

CITY SCHOOL DISTRICT



Mount Vernon City School District  
300 Newark Road, Mount Vernon, Ohio 43050  
[www.mvcsd.us](http://www.mvcsd.us)

PAFR

POPULAR ANNUAL  
FINANCIAL REPORT



For the year ending June 30, 2018

# TO THE CITIZENS OF MOUNT VERNON CITY SCHOOL DISTRICT,

The Mount Vernon City School District is fortunate to have supportive individuals, businesses and organizations who are partners with us in the education of our children. As the steward of the community's investment in its schools, the District is committed to ensuring that all of our partners have easy access to an understanding of Mount Vernon City Schools' finances.

It is our pleasure to offer our Mount Vernon City School District's Popular Annual Financial Report (PAFR). The PAFR is part of our commitment to transparency. It offers an easy to understand overview of the District's general operating activities as well as key financial trends and data. The PAFR contains highlights of District finances. The information in this report is taken from the most recent fiscal year that ended on June 30, 2018.

We operate our District primarily from the resources that are in our General Fund, which is the focus of this report. The PAFR is prepared on a cash basis of accounting. The information presented is unaudited and has been compiled by the District for this report.

If you have any comments or questions about this report, please feel free to contact me at [jforney@mvcasd.us](mailto:jforney@mvcasd.us) or by phone at 740 397 7422 extension 6023.

Sincerely



Judy S. Forney  
Treasurer/CFO  
Mount Vernon City Schools



## MOUNT VERNON CITY SCHOOL DISTRICT



### BOARD OF EDUCATION MEMBERS & ADMINISTRATION

Steve Thompson  
Cheryl Feasel  
Mary Rugola-Dye  
Jody Goetzman (Vice President)  
Margie Bennett (President)

### Transparency & Accountability to Our Citizens

In 2015, the Mount Vernon City School District became a partner in the State Treasurer's transparency initiative, OhioCheckbook.com. OhioCheckbook.com is a first-of-its-kind government transparency website that shows taxpayers exactly how their tax money is being spent. This initiative sets a new national standard for transparency in State and Local government.

OhioCheckbook.com empowers taxpayers to follow their money and hold public officials accountable. Take a moment to review the Mount Vernon City School District and State of Ohio's checkbooks at:

<http://tos.ohio.gov/transparency/ohios-online-checkbook>

## REVENUES AND RESOURCES OVER EXPENDITURES AND SERVICES

The Financial Activity Statement, known in accounting terms as the income statement, provides a summary of the revenues and resources received by the District compared to the expenditures and services provided by the District. The amounts reported below are for the District's General Fund.

<b>REVENUES &amp; RESOURCES</b> (shown in thousands)	<b>FY15</b>	<b>FY16</b>	<b>FY17</b>	<b>FY18</b>
Property and Income Taxes	15,807	16,026	16,209	16,573
State and Federal Revenue	17,975	19,314	19,762	20,372
Investment Income	7	19	48	70
Tuition	1,591	1,525	1,555	1,759
Miscellaneous	426	652	706	605
<b>Total Revenues and Resources</b>	<b>35,806</b>	<b>37,536</b>	<b>38,280</b>	<b>39,379</b>

<b>EXPENDITURES &amp; SERVICES</b> (shown in thousands)	<b>FY15</b>	<b>FY16</b>	<b>FY17</b>	<b>FY18</b>
Instruction	21,042	21,569	24,335	25,065
Pupil Support	1,819	2,089	2,230	2,306
Instructional Staff Support	840	1,028	1,118	1,241
Board/Administration/Fiscal	5,188	5,174	5,359	5,517
Business Support	128	221	155	154
Plant Operation	3,180	3,021	3,207	3,205
Transportation	1,280	1,321	1,444	1,418
Central Support	162	168	215	250
Extracurricular	706	536	580	676
Facilities Acquisition and Construction	-	-	15	10
Debt Service	-	43	-	46
<b>Total Expenditures &amp; Services</b>	<b>34,345</b>	<b>35,170</b>	<b>38,658</b>	<b>39,888</b>



# Our Expenditures and Services DEFINITIONS

**INSTRUCTION** are those activities directly dealing with the teaching of pupils or the interaction between teacher and pupil. This includes aides or classroom assistants of any type, who assist in the instructional process. Technology used by the students is also included here.

**PUPIL SUPPORT** are those activities designed to assess and improve the well-being of pupils and to supplement the teaching process. This includes guidance services, health services, psychological services and support services for students with disabilities.

**INSTRUCTIONAL STAFF SUPPORT** are those activities associated with assisting the instructional staff with the content and process of providing learning experiences for pupils.

**BOARD/ADMINISTRATION/FISCAL** are those activities concerned with establishing and administrating policy in connection with operating the school district. This function includes budgeting, receiving and disbursing, financial accounting, payroll, inventory control, auditing and fiscal services rendered by persons in the treasurer's office.

**BUSINESS SUPPORT** are those activities concerned with directing and managing the business service area.

**PLANT OPERATION** are those activities concerned with keeping the physical plant open, comfortable and safe for use and keeping the grounds, buildings, and equipment in an effective working condition and state of repair. This includes activities of maintaining safety in buildings, on the grounds and in the vicinity of the schools.

**TRANSPORTATION** are those activities concerned with the conveyance of individuals to and from school, as provided by state law. It includes transportation to school activities and between home and school.

**CENTRAL SUPPORT** are those activities, other than general administration, that support each of the other instructional and supporting services programs including planning, research, development, evaluation, information staff, statistical, and data processing services.

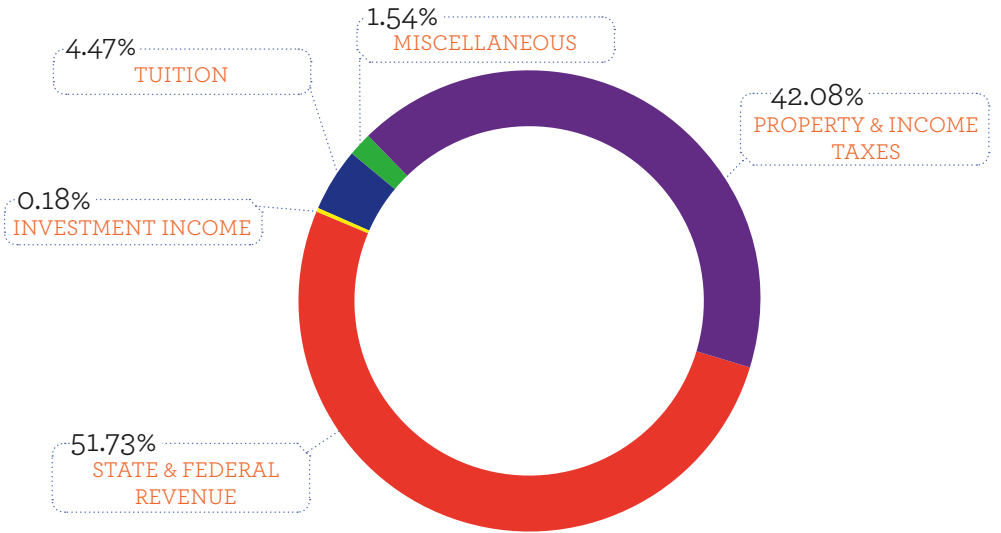
**EXTRACURRICULAR** are those activities under the guidance or supervision of qualified adults that are designed to provide opportunities for pupils to participate in such experiences on an individual basis at school events or public events.

**FACILITIES ACQUISITION AND CONSTRUCTION** are those activities concerned with acquiring land and buildings, remodeling, constructing or additions to buildings, initially installing or extending service systems, and other built-up equipment and improving sites.

**DEBT SERVICE** are those transactions primarily for the purpose of discharging the District's commitment for interest and principal on debt.

## OUR REVENUES AND RESOURCES FY18

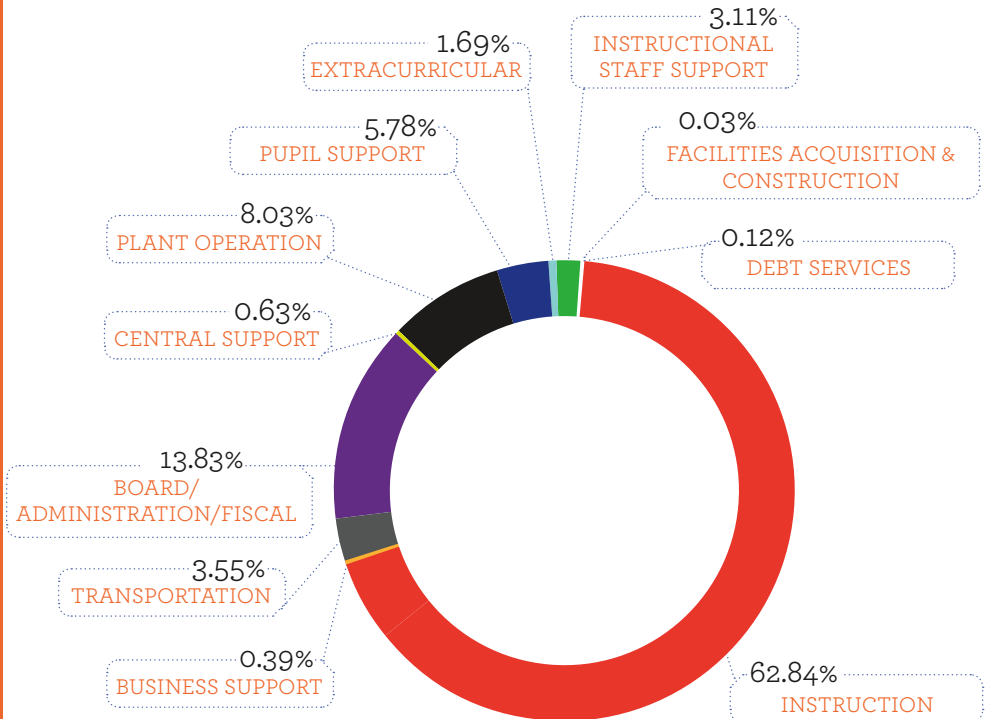
Where the General Fund money comes from



**TOTAL** Revenues & Resources: **\$39,379**  
(shown in thousands)

## OUR EXPENDITURES AND SERVICES FY18

Where the General Fund money goes

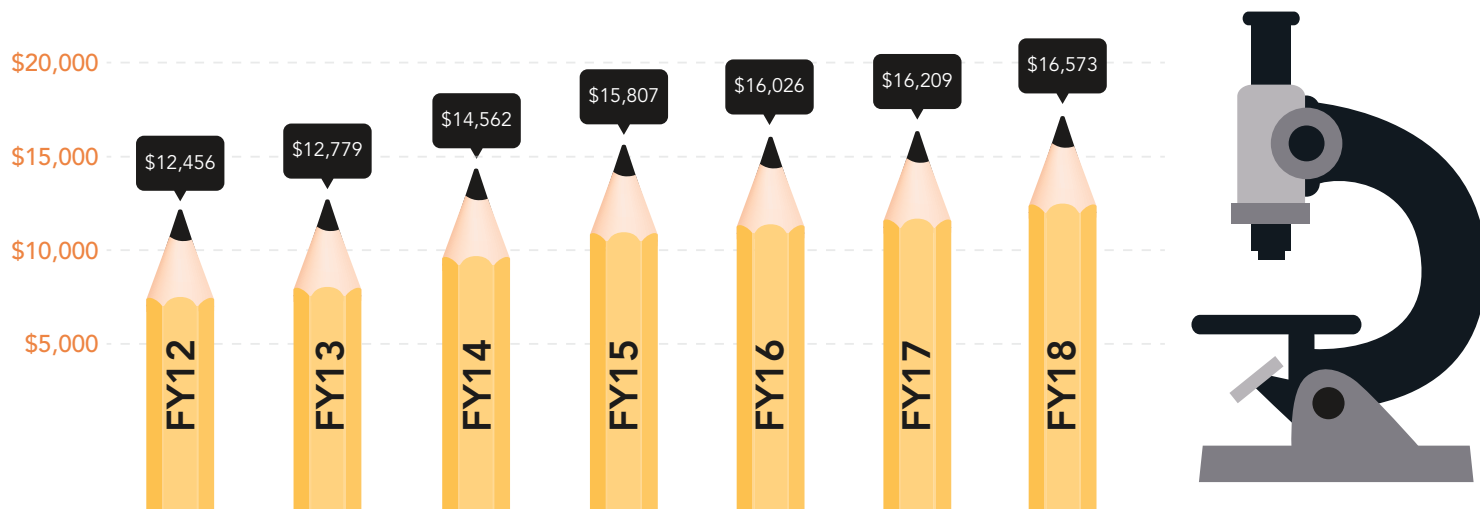


Instruction, Pupil Support and Instructional Staff Support make up 71.73% of the General Fund Expenditures.

**TOTAL** Expenditures & Services: **\$39,888**  
(shown in thousands)

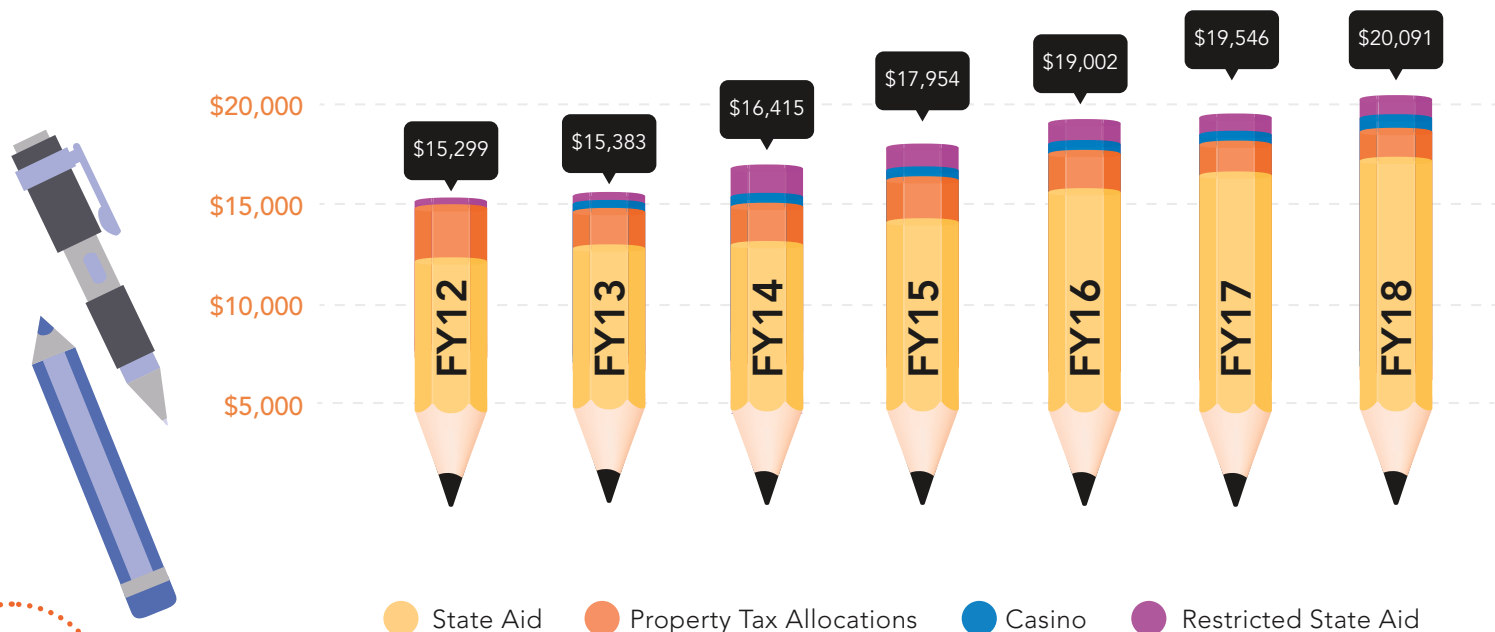
## PROPERTY TAXES

Below is a graph depicting the amount of revenues received by the District's General Fund from real and personal property taxes. Property taxes provide a majority of the local revenue to operate and maintain our schools. The District receives property taxes primarily from Knox County. Amounts shown in thousands.



## STATE FUNDING

The chart below depicts the cash receipts for the District's General Fund from the State of Ohio. Monies received from the State are critical in running a fiscally solvent school district. The four primary components of State revenues are (1) unrestricted State Aid consisting of State Foundation which is a formula calculation based upon student enrollment, (2) property tax allocations which include Homestead and Rollback payments which represent the portion of the tax bill paid by the State instead of the taxpayer, (3) restricted State Aid consisting of economic disadvantaged and career tech funding, and (4) Casino tax revenue to the TPP tax phase-out. Amounts shown in thousands.



## UNBUNDLING THE TAX RATE

All tax rates for the District except inside millage are reduced as valuations increase. In accordance with House Bill 920, as property valuations increase during the triennial update and reappraisal periods, the voted millage is reduced in order to generate the same amount of tax revenue for the District as was received when each levy was initially approved by the voters. The chart below shows the difference in the District's "Gross" or voted tax rates, as compared to the "Effective" rates, which are what is being collected. The rates to the right are for the 2017 tax year collected in 2018.

### TAX BURDEN ON HOMEOWNERS

Type	Gross Rate	Effective Rate
Inside - Operating	3.40	3.40
Voted - Operating	20.60	16.60
Permanent Improvement	2.00	1.55
Emergency	10.43	10.43
Bond Retirement	1.30	1.30
<b>Total Rates</b>	<b>37.73</b>	<b>33.28</b>

### TAX COMPARISON

Our tax rates as compared to neighboring districts

School	Equivalent Millage (property + income)
Loudonville*	41.22
Clear Fork*	35.47
Danville*	34.50
Mount Vernon	33.28
North Fork*	32.95
Centerburg*	32.75
Northridge	29.90
East Knox	29.84
Fredericktown	28.39

\*has an income tax in effect

### ASSESSED VALUES OF REAL PROPERTY

Collection Year	Agricultural/ Residential	Public Utility Personal	Total
2018	\$564,702,380	\$48,213,820	\$612,916,200
2017	\$540,780,110	\$44,264,870	\$585,044,980
2016	\$538,293,280	\$34,872,620	\$573,165,900



# MOUNT VERNON CITY SCHOOL DISTRICT SNAPSHOT



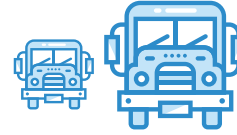
EMPLOYEES  
**391**



STUDENTS  
**3,899**



COLLEGE & COMMUNITY  
SCHOLARSHIPS  
**\$633,434**



FULL TIME BUS ROUTES  
**22**



BUSES IN FLEET  
**30**



STUDENTS BUSSED DAILY  
**1,900 – 2,000**



LUNCHES SERVED  
**276,171**

## 2017-2018 DISTRICT ACCOMPLISHMENTS



### ACADEMICS

- **Mount Vernon City Schools qualified:**  
1 National Merit Finalist  
4 National Merit Commended Students
- **Perfect scores on End of Course exams:**  
4 students – Geometry
- **Mount Vernon High School offers:**  
16 Advance Level Courses
- **Mount Vernon High School graduated 288 students with plans for after graduation as shown:**  
51.4% enrolled in 4 year college  
13.8% enrolled in two year or technical college  
3.5 % enlisted in the Military  
Others unknown.



### FFA

- 61 New Members



### EXTRACURRICULAR

- Debate
- 3 Academic All Americans
- 14 State Qualifiers (School Record)
- 2 District Champions
- 2 District Runners up



### ATHLETIC AWARDS

- Ohio Cardinal Conference Champions Boys Basketball
- Ohio Cardinal Conference Champions Girls Softball
- 1st Team All-Ohio Football Player
- 17 Student Athletes signed National Letters of Intent or commitments for college athletics





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