

Rolling Hills Local School District, Ohio

*Balance Sheet
Governmental Funds
June 30, 2018*

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets			
Equity in Pooled Cash and Cash Equivalents	\$7,094,854	\$86,516	\$7,181,370
Receivables:			
Property Taxes	7,129,101	0	7,129,101
Accounts	5,717	3,947	9,664
Intergovernmental	300,648	352,571	653,219
Interfund	120,564	0	120,564
Prepaid Items	33,573	1,455	35,028
Inventory Held for Resale	0	5,012	5,012
Materials and Supplies Inventory	24,311	8,377	32,688
Total Assets	<u>\$14,708,768</u>	<u>\$457,878</u>	<u>\$15,166,646</u>
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	\$70,312	\$495	\$70,807
Accrued Wages and Benefits Payable	1,287,909	172,627	1,460,536
Interfund Payable	0	120,564	120,564
Intergovernmental Payable	308,982	33,083	342,065
Total Liabilities	<u>1,667,203</u>	<u>326,769</u>	<u>1,993,972</u>
Deferred Inflows of Resources			
Property Taxes	4,390,593	0	4,390,593
Unavailable Revenue	795,968	150,476	946,444
Total Deferred Inflows of Resources	<u>5,186,561</u>	<u>150,476</u>	<u>5,337,037</u>
Fund Balances			
Nonspendable			
Inventories	24,311	8,377	32,688
Prepaid Items	33,573	1,455	35,028
Restricted for:			
Classroom Facilities Maintenance	0	37,040	37,040
State Grant Expenditures	0	44,007	44,007
Assigned to:			
Purchases on Order	533,593	0	533,593
Subsequent Year Appropriations	3,338,230	0	3,338,230
School Support Services	37,007	0	37,007
Unassigned (Deficits)	3,888,290	(110,246)	3,778,044
Total Fund Balances	<u>7,855,004</u>	<u>(19,367)</u>	<u>7,835,637</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$14,708,768</u>	<u>\$457,878</u>	<u>\$15,166,646</u>

See accompanying notes to the general purpose external financial statements

Rolling Hills Local School District, Ohio
*Reconciliation of Total Governmental Fund Balances
to Net Position of Governmental Activities
June 30, 2018*

Total Governmental Fund Balances		\$7,835,637
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>		
Capital Assets used in governmental activities are not financial resources and therefore are not reported in the funds.		10,093,007
Other long-term assets are not available to pay for current-period expenditures and therefore are not reported in the funds:		
Delinquent Property Taxes	790,251	
Tuition and Fees	5,717	
Charges for Services	3,947	
Grants	146,529	946,444
The net pension liability and net opeb liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in the governmental funds:		
Deferred Outflows - Pension	6,016,853	
Deferred Inflows - Pension	(1,163,787)	
Net Pension Liability	(20,128,315)	
Deferred Outflows - OPEB	268,566	
Deferred Inflows - OPEB	(528,886)	
Net OPEB Liability	(4,569,276)	(20,104,845)
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.		694,120
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Energy Conservation Notes Term	(300,000)	
Capital Appreciation Notes	(27,824)	
Accretion of Interest - Capital Appreciation Notes	(60,359)	
Bond Premium	(15,507)	
Capital Leases	(166,712)	
Compensated Absences	(938,362)	
Accrued Interest Payable	(1,038)	(1,509,802)
Net Position of Governmental Activities		(\$2,045,439)

See accompanying notes to the general purpose external financial statements

Rolling Hills Local School District, Ohio
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2018

	General	Other Governmental Funds	Total Governmental Funds
Revenues			
Property Taxes	\$6,445,868	\$0	\$6,445,868
Intergovernmental	10,531,482	1,977,355	12,508,837
Investment Earnings	92,541	0	92,541
Tuition and Fees	1,619,113	13,500	1,632,613
Charges for Services	0	120,453	120,453
Extracurricular	102,269	126,279	228,548
Rent	0	18,000	18,000
Gifts and Donations	98,928	40,518	139,446
Miscellaneous	155,739	408	156,147
Total Revenues	19,045,940	2,296,513	21,342,453
Expenditures			
Current:			
Instruction:			
Regular	9,095,990	909,810	10,005,800
Special	2,175,152	184,696	2,359,848
Vocational	262,938	0	262,938
Student Intervention Services	22,044	0	22,044
Support Services:			
Pupils	493,575	41,934	535,509
Instructional Staff	610,182	134,093	744,275
Board of Education	28,074	0	28,074
Administration	1,700,142	6,097	1,706,239
Fiscal	567,878	0	567,878
Operation and Maintenance of Plant	1,712,581	47,817	1,760,398
Pupil Transportation	898,237	42,252	940,489
Central	107,124	0	107,124
Operation of Non-Instructional Services:			
Food Service Operations	257	866,627	866,884
Community Services	2,042	23,231	25,273
Extracurricular Activities	39,638	346,885	386,523
Capital Outlay	203,512	0	203,512
Debt Service:			
Principal Retirement	80,191	50,000	130,191
Interest and Fiscal Charges	6,420	13,250	19,670
Total Expenditures	18,005,977	2,666,692	20,672,669
Excess of Revenues Over (Under) Expenditures	1,039,963	(370,179)	669,784
Other Financing Sources (Uses)			
Transfers In	0	408,977	408,977
Transfers Out	(408,977)	0	(408,977)
Total Other Financing Sources (Uses)	(408,977)	408,977	0
Net Change in Fund Balance	630,986	38,798	669,784
Fund Balances at Beginning of Year	7,224,018	(58,165)	7,165,853
Fund Balances at End of Year	\$7,855,004	(\$19,367)	\$7,835,637

See accompanying notes to the general purpose external financial statements

Rolling Hills Local School District, 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, 2018*

Net Change in Fund Balances - Total Governmental Funds **\$669,784**

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 outlays:

Capital Asset Additions	441,158	
Depreciation Expense	<u>(732,475)</u>	(291,317)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds:

Delinquent Property Taxes	(81,298)	
Tuition and Fees	(4,444)	
Charges for Services	1,854	
Grants	<u>(56,619)</u>	(140,507)

Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

General Obligation Notes	50,000	
Capital Lease	<u>80,191</u>	130,191

Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding debt on the statement of activities. Premiums are reported as revenues when the debt is first issued; however, these amounts are deferred and amortized on the statement of activities:

Accrued Interest Payable	133	
Amortization of Term Premium	2,585	
Annual Accretion	<u>(11,455)</u>	(8,737)

The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net change of the internal service fund is reported with governmental activities.

95,398

Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.

Pension	1,386,549	
OPEB	<u>49,473</u>	1,436,022

Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the statement of activities.

Pension	6,446,774	
OPEB	<u>650,318</u>	7,097,092

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:

Compensated Absences		<u>2,769</u>
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Change in Net Position of Governmental Activities **\$8,990,695**

See accompanying notes to the basic financial statements

Rolling Hills Local School District, Ohio
*Statement of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
General Fund
For the Fiscal Year Ended June 30, 2018

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$6,227,245	\$6,227,245	\$6,573,009	\$345,764
Intergovernmental	9,836,289	9,836,289	10,382,444	546,155
Investment Earnings	87,673	87,673	92,541	4,868
Tuition and Fees	1,570,906	1,570,906	1,658,130	87,224
Rent	0	0	0	0
Gifts and Donations	81,699	81,699	86,235	4,536
Miscellaneous	96,188	96,188	101,529	5,341
<i>Total Revenues</i>	<u>17,900,000</u>	<u>17,900,000</u>	<u>18,893,888</u>	<u>993,888</u>
Expenditures				
Current:				
Instruction:				
Regular	8,722,435	8,722,435	9,146,005	(423,570)
Special	2,207,639	2,207,639	2,282,244	(74,605)
Vocational	353,105	353,105	321,811	31,294
Student Intervention Services	22,420	22,420	23,794	(1,374)
Support Services:				
Pupils	343,788	343,788	364,278	(20,490)
Instructional Staff	744,769	744,769	711,549	33,220
Board of Education	60,189	60,189	63,878	(3,689)
Administration	1,644,734	1,644,734	1,723,659	(78,925)
Fiscal	588,076	588,076	592,418	(4,342)
Operation and Maintenance of Plant	1,840,891	1,840,891	1,847,347	(6,456)
Pupil Transportation	1,023,566	1,023,566	1,023,416	150
Central	104,014	104,014	109,282	(5,268)
Operation of Non-Instructional Services	3,924	3,924	2,931	993
Extracurricular Activities	42,750	42,750	45,370	(2,620)
Capital Outlay	404,535	404,535	210,812	193,723
<i>Total Expenditures</i>	<u>18,106,835</u>	<u>18,106,835</u>	<u>18,468,794</u>	<u>(361,959)</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(206,835)</u>	<u>(206,835)</u>	<u>425,094</u>	<u>631,929</u>
Other Financing Uses				
Transfers Out	(385,360)	(385,360)	(408,977)	(23,617)
Special Item	(107,805)	(107,805)	(114,412)	(6,607)
<i>Net Change in Fund Balance</i>	<u>(700,000)</u>	<u>(700,000)</u>	<u>(98,295)</u>	<u>601,705</u>
<i>Fund Balance at Beginning of Year</i>	6,022,442	6,022,442	6,022,442	0
Prior Year Encumbrances Appropriated	704,533	704,533	704,533	0
<i>Fund Balance at End of Year</i>	<u>\$6,026,975</u>	<u>\$6,026,975</u>	<u>\$6,628,680</u>	<u>\$601,705</u>

See accompanying notes to the general purpose external financial statements

Rolling Hills Local School District, Ohio
Statement of Fund Net Position
Medical Self-Insurance Internal Service Fund
June 30, 2018

Current Assets	
Equity in Pooled Cash and Cash Equivalents	\$997,575
Accounts Receivable	<u>68,612</u>
<i>Total Assets</i>	<u>1,066,187</u>
 Current Liabilities	
Claims Payable	<u>372,067</u>
 Net Position	
Unrestricted	<u><u>\$694,120</u></u>

See accompanying notes to the basic financial statements



Sales and Use Tax Blanket Exemption Certificate

The purchaser hereby claims exception or exemption on all purchases of tangible personal property and selected services made under this certificate from:

(Vendor's name)

and certifies that the claim is based upon the purchaser's proposed use of the items or services, the activity of the purchase, or both, as shown hereon:

Purchaser must state a valid reason for claiming exception or exemption.

ROLLING HILLS LOCAL SCHOOL DISTRICT

Purchaser's name

SCHOOL DISTRICT

Purchaser's type of business

60851 SOUTHGATE ROAD

Street address

CAMBRIDGE OH 43725

City, state, ZIP code

Kandi Paach

TREASURER

Signature

Title

11/7/19

Date signed

51-160488

Vendor's license number, if any

Vendors of motor vehicles, titled watercraft and titled outboard motors may use this certificate to purchase these items under the "resale" exception. Otherwise, purchaser must comply with either rule 5703-9-10 or 5703-9-25 of the Administrative Code. This certificate cannot be used by construction contractors to purchase material for incorporation into real property under an exempt construction contract. Construction contractors must comply with rule 5703-9-14 of the Administrative Code.

