



**Auditor of State
Betty Montgomery**

DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY

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**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2005**

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<u>U.S. DEPARTMENT OF AGRICULTURE</u>						
<i>Passed Through Ohio Department of Education:</i>						
Nutrition Cluster:						
Food Distribution Program	N/A	10.550	\$ -	\$ 115,743	\$ -	\$ 115,743
School Breakfast Program	047027-05PU-2004		3,639	-	3,639	-
	047027-05PU-2005	10.553	10,369	-	10,369	-
Total School Breakfast Program			14,008	-	14,008	-
National School Lunch Program	047027-LLP4-2004		62,589	-	62,589	-
	047027-LLP4-2005	10.555	213,494	-	213,494	-
Total National School Lunch Program			276,083	-	276,083	-
Special Milk Program	047027-02PU-2005	10.556	3,482	-	3,482	-
Total U.S. Department of Agriculture-Nutrition Cluster			293,573	115,743	293,573	115,743
<u>U.S. DEPARTMENT OF EDUCATION</u>						
<i>Passed Through Ohio Department of Education:</i>						
Special Education Cluster:						
Special Education Grants to States (IDEA Part B)	047027-6BSA-2004-P		-	-	-	-
	047027-6BPB-2005		39,476	-	45,346	-
	047027-6BSD-2005		25,000	-	24,242	-
	047027-6BSA-2005		49,937	-	49,534	-
	047027-6BSA-2005		44,855	-	42,142	-
	047027-6BSA-2005		1,388,826	-	1,480,004	-
	047027-6BSF-2004	84.027	259,198	-	181,060	-
Total Special Education Grants to States (IDEA Part B)			1,807,292	-	1,822,328	-
Special Education-Preschool Grant	04702-PGS1-2004		-	-	2,021	-
	047027-PGS1-2005	84.173	22,287	-	33,194	-
Total Special Education-Preschool Grant			22,287	-	35,215	-
Total Special Education Cluster			1,829,579	-	1,857,543	-
Title I	047027-C1S1-2004		33,780	-	44,263	-
	047027-C1S1-2005	84.010	306,153	-	315,780	-
Total Title I			339,933	-	360,043	-
Title IID	047027-TJS1-2005	84.318	7,492	-	7,135	-
Drug-Free Schools Grant	047027-DRS1-2004		(4,247)	-	-	-
	04027-DRS1-2005	84.186	30,176	-	32,050	-
Total Drug-Free Schools Grant			25,929	-	32,050	-
Innovative Educational Program Strategies	047027-C2S1-2004		10,935	-	-	-
	047027-C2S1-2005	84.298	116,127	-	115,456	-
Total Innovative Educational Program Strategies			127,062	-	115,456	-
Title III LEP	047027-T3S1-2004		26,014	-	26,652	-
	047027-T3S1-2005		155,693	-	127,967	-
	047027-T3S2-2005	84.365	80,939	-	78,302	-
Total Title III LEP			262,646	-	232,921	-
Title IIA TQ	047027-TRS1-2004		6,823	-	16,803	-
	047027-TRS1-2005	84.367	302,234	-	294,738	-
Total Title IIA TQ			309,057	-	311,541	-
Total U.S. Department of Education			2,901,698	-	2,916,689	-
<u>DEPARTMENT OF HOMELAND SECURITY</u>						
<i>Passed Through Ohio Emergency Management Agency</i>						
Public Assistance Grant - FEMA	FEMA-DR-3198-OH	97.036	11,117	-	11,117	-
<u>CORPORATION FOR NATIONAL AND COMMUNITY SERVICE</u>						
<i>Passed Through Ohio Department of Education:</i>						
Learn and Serve America:						
Winners League-Learn & Serve Peace Initiatives	047027-SVS1-2004		33	-	10,569	-
	047027-SVS1-2005	94.004	8,576	-	7,475	-
Total Corporation for National and Community Service			8,609	-	18,044	-
Totals			\$ 3,214,997	\$ 115,743	\$ 3,239,423	\$ 115,743

The accompanying notes are an integral part of this schedule.

**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FISCAL YEAR ENDED JUNE 30, 2005**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Federal Awards Receipts and Expenditures (the Schedule) summarizes activity of the District's federal award programs. The schedule has been prepared on the cash basis of accounting.

NOTE B - CHILD NUTRITION CLUSTER

Program regulations do not require the District to maintain separate inventory records for purchased food and food received from the U.S. Department of Agriculture. This non-monetary assistance (expenditures) is reported in the Schedule at the fair market value of the commodities received.

Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first.



Auditor of State Betty Montgomery

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

Dublin City School District
Franklin County
7030 Coffman Road
Dublin, Ohio 43017

To the Board of Education:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Dublin City School District, Franklin County, Ohio (the District) as of and for the year ended June 30, 2005, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 8, 2005. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting to determine our auditing procedures in order to express our opinion on the financial statements and not to opine on the internal control over financial reporting. Our consideration of the internal control would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts material to the financial statements we audited may occur and not be timely detected by employees when performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider material weaknesses. In a separate letter to the District's management dated December 8, 2005, we reported other matters involving internal control over financial reporting we did not deem reportable conditions.

Compliance and Other Matters

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*. In a separate letter to the District's management dated December 8, 2005, we reported other matters related to noncompliance we deemed immaterial.

Dublin City School District
Franklin County
Independent Accountants' Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters
Required by *Government Auditing Standards*
Page 2

We intend this report solely for the information and use of the finance committee, management, the Board of Education, federal awarding agencies and pass-through entities. It is not intended for anyone other than these specified parties.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

December 8, 2005



Auditor of State Betty Montgomery

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND ON THE SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES

Dublin City School District
Franklin County
7030 Coffman Road
Dublin, Ohio 43017

To the Board of Education:

Compliance

We have audited the compliance of Dublin City School District, Franklin County, Ohio (the District) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement that apply to each of its major federal programs for the year ended June 30, 2005. The summary of auditor's results section of the accompanying schedule of findings identifies the District's major federal programs. The District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to reasonably assure whether noncompliance occurred with the types of compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing other procedures we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the Dublin City School District, Franklin County, Ohio complied, in all material respects, with the requirements referred to above that apply to each of its major federal programs for the year ended June 30, 2005.

Internal Control Over Compliance

The District's management is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could directly and materially affect a major federal program to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

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**Internal Control Over Compliance
(Continued)**

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants caused by error or fraud that would be material in relation to a major federal program being audited may occur and not be timely detected by employees when performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Schedule of Federal Awards Receipts and Expenditures

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the District as of and for the year ended June 30, 2005, and have issued our report thereon dated December 8, 2005. Our audit was performed to form an opinion on the financial statements that collectively comprise the District's basic financial statements. The accompanying federal awards receipts and expenditures schedule provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

We intend this report solely for the information and use of the finance committee, management, the Board of Education, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.



Betty Montgomery
Auditor of State

December 8, 2005

**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 ' .505
JUNE 30, 2005**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs= Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under ' .510?	No
(d)(1)(vii)	Major Programs (list):	Special Education Cluster (CFDA #84.027 and 84.173); Title III – LEP, CFDA #84.365
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

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

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

Dublin City School District Comprehensive Annual Financial Report

For the Fiscal Year Ended
June 30, 2005



7030 Coffman Road
Dublin, Ohio

**Comprehensive
Annual Financial Report**
of the
Dublin City School District
Dublin, Ohio

For the fiscal year ended
June 30, 2005

Board of Education

Thomas Fries, President
Chris Valentine, Vice President
Julie Best, Member
Dr. Steven Gyuro, Member
Mark Holderman, Member

Issued by the Treasurer's Office

Brian Kern, Accountant
Jeffrey S. McCuen, CPA, Assistant Treasurer
Christopher S. Mohr, MBA, Treasurer



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Dublin City School District Board Of Education



Thomas Fries
President



Chris Valentine
Vice President



Julie Best
Member



Dr. Steven Gyuro
Member



Mark Holderman
Member



Dr. Linda Fenner
Superintendent



Christopher S. Mohr, MBA
Treasurer

Introductory Section



For the past year, internationally renowned Japanese drummer Eitetsu Hayashi has been working as an artist in residence at Davis Middle School through a program provided by the Ohio Arts Council. Eitetsu is Japan's premier taiko drummer. Eitetsu has worked with a variety of students and staff and taught them the Japanese art form of taiko as a means not only to experience Japanese culture, but also to incorporate the powerful and emotive qualities of taiko into one's own personal expression.



Staff and faculty at Davis Middle School designed a series of inter-disciplinary units of study inspired by Eitetsu's residency at their school. Students learned about subjects as diverse as Japanese visual art forms, the history and cultural significance of taiko, and Japanese language, as well as Japan's economic and governmental structures, geography, and foreign policy.

**DUBLIN CITY SCHOOL DISTRICT, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED JUNE 30, 2005**

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7030 Coffman Road
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OFFICE OF THE TREASURER
EXECUTIVE DIRECTOR OF BUSINESS AFFAIRS

December 8, 2005

To the Citizens and Board of Education of the Dublin City School District:

The Comprehensive Annual Financial Report (CAFR) of the Dublin City School District (District) for the fiscal year ended June 30, 2005, is hereby submitted. This report was prepared by the Treasurer's Office, and includes the unqualified opinion of our independent auditors, the Ohio Auditor of State. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included. The CAFR for the year ended June 30, 2005, is prepared in accordance with generally accepted accounting principles (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

The CAFR is presented in three sections: introductory, financial, and statistical. The Introductory Section includes this transmittal letter, the District's organizational chart and a list of principal officers. The Financial Section includes the basic financial statements and the combining and individual fund financial statements and schedules, as well as the auditor's report on the financial statements and schedules. The Statistical Section includes selected financial and demographic information, generally presented on a multi-year basis.

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

Copies of this report will be widely distributed throughout the District. A copy will be sent to all school buildings, the Chamber of Commerce, major taxpayers, Dublin Public Library, Moody's and Standard and Poor's Financial Rating Services, banks, the District's Business Advisory Council, and any other interested parties.

This report includes all funds of the District. The District provides a full range of traditional and nontraditional educational programs and services. These include elementary and secondary curriculum offerings at the general, college preparatory and vocational levels; a broad range of co-curricular and extracurricular activities; adult and community education offerings; and special education programs and facilities.

In addition to providing these general activities, the District has administrative responsibility for state funds distributed to private schools located within district boundaries; therefore in accordance with GASB Statement 24, this responsibility is included in the reporting entity as a special revenue fund. The private schools served are St. Brigid's of Kildare, Natural Learning Montessori, Junior Village Academy, Tree of Life Christian, Joyland Preschool and Learning Unlimited Muirfield. While these organizations share operational and service similarity with the District, all are separate and distinct entities. Because of their independent nature, none of these organization's financial statements are included in this report.

THE DISTRICT AND ITS FACILITIES

The District serves an area of approximately 47 square miles in and around the City of Dublin. It is located in Franklin, Delaware and Union Counties, approximately 16 miles north and northwest of downtown Columbus, the state capital. The Dublin City School District is a rapidly growing suburban district. Nearly 100% of the City of Dublin is located within the school district. Dublin's population in 1970 was 671 residents. From the 2000 census, according to U.S. Census Bureau estimates, Dublin's population had grown to 31,392. The school district population is considerably larger, estimated to exceed 66,000.

Because of the rapid growth of Dublin and the surrounding area, the District's enrollment has been increasing since 1976. This year marks the 27th consecutive year that the District's enrollment has increased. The District had an estimated enrollment of 12,680 students for fiscal year end June 30, 2005, compared to 12,353 students for the fiscal year that ended June 30, 2004.

The District's facilities include 11 neighborhood elementary schools, 4 middle schools (Grades 6 to 8), 3 comprehensive high schools (Grades 9 to 12), maintenance building, bus garage, the 1919 Building, Central Office and several athletic fields.

ECONOMIC CONDITION AND OUTLOOK

Ohio's seasonally adjusted unemployment rate decreased to 6.1% in June 2005 from 6.2% in June 2004 while the nation's unemployment rate for June 2005 was 5.0%. Additionally, June 2005 employment in the state of Ohio numbered 5,535,000 (Labor Market Review, June 2005, Ohio Department of Job and Family Services). Specific employment figures for the Dublin City School District are not available but for Franklin County the June 2005 figure was 580,200 as compared to the June 2004 figure of 603,100. This resulted in the unemployment figure for Franklin County of 5.7% in June 2005 compared to 5.8% in June 2004 (Ohio Department of Job and Family Services website).

Dublin's employment is dominated by the service industry with the corporate headquarters of the On Line Computer Library Center (OCLC), Cardinal Health (healthcare services), Ashland Chemical (research and office headquarters) and Wendy's International (fast food restaurants) ranking among the highest in local employment. Dublin markets itself to the service industry and as a home for the corporate headquarters of businesses. Additionally, the city is the home to numerous R & D companies and high-tech manufacturing businesses.

The continued economic growth and expansion of the District's commercial tax base is almost certain. The District has an excellent relationship with the City of Dublin which assures that development projects selected by the City are also highly desirable for the School District. When the City of Dublin uses an inducement to attract a business, which is not a common practice, it uses Tax Increment Financing. Through negotiations with the City, the District is reimbursed for property taxes it would have otherwise collected through an income tax sharing agreement with the City of Dublin. The District will continue to work with the City of Dublin to attract desirable development to the community.

ORGANIZATION OF THE DISTRICT

The Board of Education of the Dublin City School District (the Board) is a five-member body politic and corporate, as defined by Section 3313.02, Ohio Revised Code. The Board serves as the taxing authority, contracting body, policy maker, and ensures that all other general laws of the State of Ohio are followed in the expenditure of the District's tax dollars, and approves the annual appropriation resolution and tax budget.

The Board members represent a cross section of professions found in Dublin. The Board members on June 30, 2005, were as follows:

Board Member	Service as a Board Member		
	Began	Expires	
Thomas Fries	01/01/02	12/31/05	President Thomas Fries & Associates
Chris Valentine	01/01/04	12/31/07	Strategic Public Partners
Julie Best	01/01/98	12/31/05	National City Bank
Dr. Steven Gyuro	01/01/05	12/31/05	President Steve-Ellen Realty Corporation
Mark Holderman	01/01/00	12/31/07	President Securities Registration Depository, Inc.

The Superintendent is the chief executive officer of the District, responsible directly to the Board of Education for all educational and support operations. Dr. Linda Fenner began her tenure as Interim Superintendent on July 11, 2004, and as Superintendent on December 15, 2004. Dr. Fenner served five years as a teacher at Daniel Wright Elementary and five years as Executive Director of Curriculum & Instruction at Central Office before accepting the Interim Superintendency and subsequent Superintendent's position. She has also served as Reading Language Arts Supervisor for Columbus Public Schools and as a consultant for the Ohio Department of Education. Dr. Fenner received her undergraduate degree from the College of Wooster and earned a Master's degree from Kent State University. She earned her doctorate in reading, literature, and language from The Ohio State University. Dr. Fenner's doctoral dissertation was a finalist for a national "Outstanding Dissertation Award." In 1995, she was named Outstanding Elementary Educator by the Ohio Council of Teachers of English Language Arts and also received the Stanley L. Fox Individual Excellence in Education Award from the North Central Association. Dr. Fenner's professional memberships include the National Council of Teachers of English and the National Council of Teachers of Mathematics. She serves as an executive board member on the Ohio Council of Teachers of Language Arts.

The Treasurer is the chief financial officer of the District, responsible directly to the Board for maintaining all financial records, issuing all payments, maintaining custody of all District funds and assets, and investing idle funds as specified by Ohio Law. Christopher S. Mohr was appointed as Treasurer on August 24, 1993. Mr. Mohr also serves as the District's Director of Business Affairs reporting to the Superintendent, responsible for Support Service operations in the areas of maintenance, grounds, transportation, food service and facility construction planning and oversight. Mr. Mohr has been in the government finance profession for 27 years, 6 years in the government auditing profession and 21 years as a school district treasurer. Mr. Mohr has a BS in Business with a major in accounting and a MBA with a major in finance both from Miami University. He also holds the designation of Registered School Business Administrator from the Association of School Business Officials International; Certified Government Financial Manager from the Association of Government Accountants; and the Ohio Financial Accountability Certification. Mr. Mohr has received several awards during his tenure including Ohio School Treasurer of the Year in 1991 and Business Manager of the Year in 1997, awarded by the Foundation for School Business Management. He is currently serving as immediate Past President of the Ohio Association of School Business Officials.

EMPLOYEE RELATIONS

The District currently has approximately 1,601 full-time and part-time employees. There are two organizations representing District employees. The Dublin Educators' Association (DEA) represents certificated employees, including teachers and educational specialists, for collective bargaining purposes. Classified employees, including bus drivers, cooks, and clerical staff, are represented for collective bargaining purposes by the Dublin Support Association (DSA.) During the Spring and Summer of 2005, the Board successfully concluded negotiations with both labor organizations on a multi-year agreement, for wages and fringe benefits. The Dublin Educator's Association's wage agreement for the period August 1, 2005, through July 31, 2008, includes raises of 3.25%, effective each August 1st

for the duration of the contract. The Dublin Support Association's wage agreement for the period July 1, 2005, through June 30, 2008, includes raises of 3.15%, effective July 1st 2005, and 3.25%, effective July 1st for the duration of the contract. As part of negotiations with both labor organization's, the District was the first district in Ohio to negotiate a high deductible health care plan (HDHP) and implement with it health savings account (H.S.A) for employees. The HDHP and H.S.A are permitted under federal law beginning August 2004. The new plan will generate savings in health care costs for the District that was used to offset increases of wages over the 1% budgeted in its five year forecast.

SERVICES PROVIDED

The District provides a wide variety of educational and support services as mandated by the Ohio Revised Code or Board directives. During the 2004-2005 fiscal year the District's fleet of 126 buses traveled approximately 7,700 miles each day providing transportation services to approximately 6,800 public and 900 private and parochial students. Many of the District's students walk to school because of the proximity of neighborhood schools to student population centers. The Food Service Department serves over 3,000 meals daily for a total of over 530,000 meals annually through the District's elementary and middle school lunchrooms. At the middle and high school levels, food is also served ala carte providing an average daily income of around \$11,000 for a total of approximately \$1.9 million annually.

In addition to transportation and school lunch support services offered children in the District, they also receive guidance, psychological, and health services free of charge. The guidance services are designed to help a student match her/his natural skills with vocational and/or academic programs to help her/him achieve her/his full potential in life. Psychological services offer a wide variety of help to students ranging from early developmentally handicapped identification to drug and behavior counseling. Health services provide limited medical services free of charge to many of Dublin's youths.

At the center of the District's services are the instructional programs. The District offers regular instructional programs daily to students in Grades K to 12. The District serves over 600 students with an interest in vocational education, and over 1,268 children who need individual instruction, or who are physically or mentally handicapped. These students receive service through the wide array of special education programs offered in the District. Overall, the District issued 858 diplomas in 2005.

Finally, there are several academic and athletic programs for students, providing them with a number of enriching experiences. The programs and activities provide a lifetime of memories for Dublin's students.

MAJOR INITIATIVE AND EVENT - FISCAL YEAR 2005

BUDGET CUTS

The District's Board of Education in the summer of 2003 approved over \$15 million worth of budget cuts over the next three years. A sharp reduction in the interest income the District usually earns on its investments, reductions in State Aid, and other economic factors continue to hurt the bottom line of the District.

OPENING DUBLIN JEROME HIGH SCHOOL

The District's third high school opened in the fall of 2004. The facility was financed via the November 2000 bond issue. The construction cost, including land purchase, is approximately \$41.6 million.

MAJOR INITIATIVES FOR THE FUTURE

The District has numerous programs on the agenda to be pursued in future years. These programs include the following:

BOND ISSUE/OPERATING LEVY

On November 2, 2004, the District's voters passed a \$48.8 million bond issue and a 7.9 mill-operating levy. The bond issue will be used to construct a 12th elementary; critical building maintenance repairs such as roofs, floors, window repairs and more; and replacement of equipment such as buses and desks. The operating levy passed will ensure the District has enough money to open and operate the 12th elementary school and it will also replace operating money lost due to State budget cuts, low investment earnings and other revenue losses. Additionally, it will allow the District to fully implement new State mandated curriculum standards.

CREDIT RATING UPGRADE

On November 9, 2005, Moody's Investors Services upgraded the District's general obligation rating to Aa1 from Aa2. In its upgrade, Moody's cited "the high quality Aa1 rating reflects the District's sizeable and diverse economic base; favorable financial position marked by sound financial management; and manageable debt burden." The District is the only one in the State of Ohio to have this high rating. Only two other districts in Ohio have a higher credit rating of Aaa and their enrollment is substantially less and has a low debt burden. This will enable the District to save several hundred thousand dollars when issuing future debt.

DEPARTMENTAL FOCUS – MAINTENANCE, GROUNDS, CUSTODIAL

The District employs 11 certified technicians who staff the Maintenance department, specializing in plumbing, electrical work, and HVAC (heating, ventilation, and air conditioning). These technicians maintain 44 boilers, 26 heat pumps, and 16 roof-top units throughout the winter months and 21 chillers and two cooling towers during the summer months. In addition to the maintenance of the major machinery, thousands of preventive maintenance checks are performed each year in order to prolong the life of the District's equipment. Also, the maintenance crew is responsible for every mechanical item in the buildings as well as handling numerous health and safety issues pertaining to the welfare of the students and staff.

The Grounds department consists of nine staff members whose main priority is to maintain over 400 acres of fields and 60 acres of sidewalks and parking lots across the District. The high usage of the elementary grassy playgrounds, middle and high school practice fields and main playing surfaces (baseball diamonds, soccer fields, middle school football fields, etc.) require a higher level of attention to provide a surface that is safe. The grounds crew spends approximately 60 percent of their time dedicated to the three high schools for mowing,

fertilizing, field lining, watering, and trash pickup. The grounds crew is also responsible for the upkeep of over 10,500 bushes and trees across the District, as well as spreading the equivalent of 10 to 15 semi-trailer loads of mulch around the various playgrounds.

The Custodial department consists of 75 employees whose major responsibility is maintaining a clean, safe learning environment for over 12,000 students. Each custodian is responsible for about 24,650 square feet of cleaning space, the equivalent of 15 average-size homes, every day. The custodial crew is also responsible for managing the District-wide recycling program.

All three departments pull together during winter months when the snow begins to fall. Utilizing more than 20 trucks, tractors, and snowblowers, they can clear and salt all of the District's parking lots in under four hours.

FINANCIAL INFORMATION

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

Budgetary Controls In addition, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution approved by the Board of Education. Activities of all funds are included in the annual appropriation resolution. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function and object of expenditure within the general fund and at the fund level for all other funds. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered amounts lapse at year end. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

Risk Management The District continues to protect its assets through a comprehensive insurance program. The District, effective January 1, 1997, terminated the self-insured insurance programs for health and dental insurance in an effort to control costs.

The District's health insurance had been partially self-insured using a matrix funding system, but it was determined that more money could be saved in the health and dental insurance programs if the coverage was purchased. The District, effective January 1, 2003, returned to a self-insured system for health and dental insurance due to the financial savings.

OTHER INFORMATION

Awards:

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Dublin City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2004. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report will conform to the high standards required by the Certificate of Achievement program.

ASBO Certificate of Excellence

The District also received the Association of School Business Officials International (ASBO) Certificate of Excellence on Financial Reporting award for the fiscal year ended June 30, 2004. This award certifies that the Comprehensive Annual Financial Report conforms to the principles and standards of financial reporting as recommended and adopted by the Association of Schools Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials.

Dublin City School District staff members are proud of the fact that the GFOA and ASBO have awarded these certificates for the Comprehensive Annual Financial Report prepared by the District. It is the District's belief that the current report continues to conform to the standards set by GFOA & ASBO and it will be submitted for review to determine its eligibility for a certificate.

Independent Audit

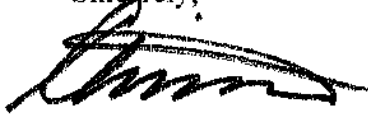
State statutes require an annual audit by independent accountants. The Ohio Auditor of State conducted the District's 2005 fiscal year audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act Amendments of 1996 and related OMB Circular A-133. The auditor's report on the basic financial statements is included in the financial section of this report.

Acknowledgments

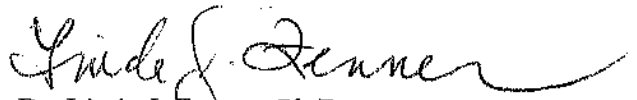
The preparation and publication of this Comprehensive Annual Financial Report on a timely basis could not have been possible without the cooperation of the entire Treasurer's Department. A special note of appreciation is extended to the District's Accountant, Brian L. Kern and the Assistant Treasurer, Jeffrey S. McCuen, CPA, for their efforts in preparing this report.

Finally, this report would not have been possible without the continued support of the Board of Education who values quality financial information with which to help make decisions. Without their leadership and commitment to excellence this report would not be possible.

Sincerely,

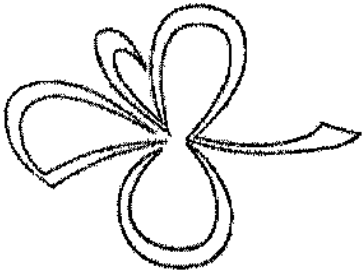


Christopher S. Mohr, MBA, RSBA,
CGFM
Treasurer and Director of Business Affairs



Dr. Linda J. Fenner, Ph.D.
Superintendent





2005 DUBLIN BOARD OF EDUCATION

Thomas L. Fries, President

Chris M. Valentine, Vice-President

Julie J. Best, Member

Dr. Steven Gyuro, Member

Mark V. Holderman, Member

TREASURER/DIRECTOR OF BUSINESS AFFAIRS

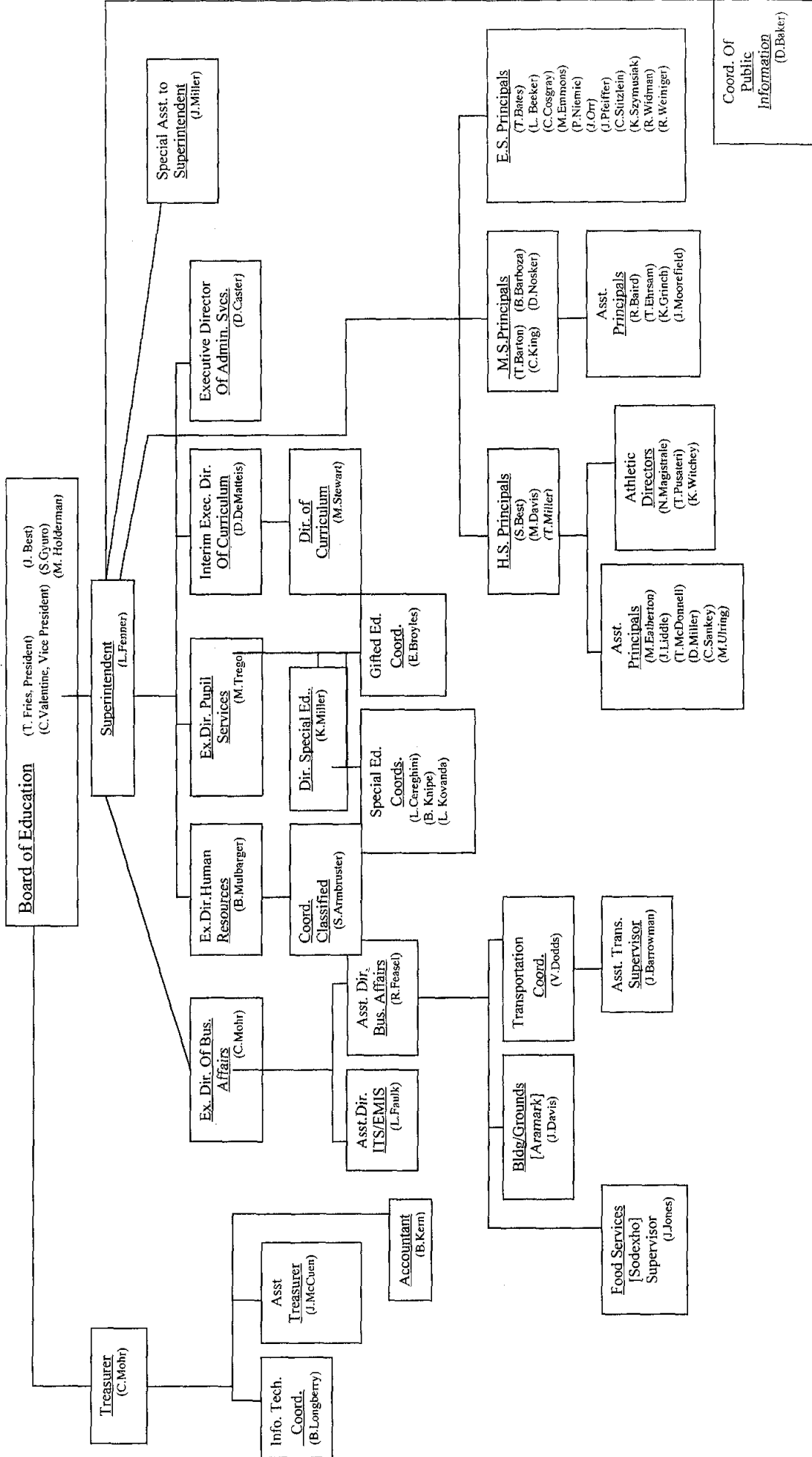
Christopher S. Mohr

SUPERINTENDENT OF SCHOOLS

Linda J. Fenner, Ph.D.

DUBLIN CITY SCHOOLS 2004-2005

ADMINISTRATIVE ORGANIZATIONAL CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Dublin City School District,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2004

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Nancy L. Zjella

President

Jeffrey R. Emer

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

DUBLIN CITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2004

Upon recommendation of the Association's Panel of Review which has judged the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

James J. Tomlinson
President

Emmanuel W. Keller
Executive Director

Dublin

2004–2005 SCHOOL YEAR REPORT CARD

7030 Coffman Rd, Dublin, Ohio 43017-1068 — Franklin

CURRENT SUPERINTENDENT:
Linda J. Fenner
 (614) 764-5913

Your District's Designation:
Excellent

The designations are Excellent, Effective, Continuous Improvement, Academic Watch or Academic Emergency.

Number of State Indicators Met Out of 23	23
Performance Index Score (0 – 120 points)	101.6
Adequate Yearly Progress (AYP)	Met
Years in District Improvement Status	OK

Ohio report cards use multiple measures to determine each district's designation. The table below shows the 23 state indicators, which are based on the statewide assessments, graduation rates and attendance rates. Page 2 includes the federal Adequate Yearly Progress determination and the Performance Index Score calculation. These measures contribute to the district designation.

STATE INDICATORS	PERCENTAGE OF STUDENTS AT AND ABOVE THE PROFICIENT LEVEL		
	Your District 2004-2005	Similar Districts ¹ 2004-2005	State 2004-2005
3rd Grade Achievement <i>The state requirement is 75 percent</i>			
1. Reading	88.2	89.4	77.3
2. Mathematics	80.2	85.1	70.4
4th Grade Proficiency/Achievement <i>The state requirement is 75 percent</i>			
3. Reading	90.5	89.8	76.6
4. Writing	91.9	92.8	78.1
5. Mathematics	76.9	80.8	65.5
6. Science	75.0	76.4	61.2
7. Citizenship	84.2	82.5	66
5th Grade Achievement <i>The state requirement is 75 percent</i>			
8. Reading	91.2	90.4	76.9
6th Grade Proficiency <i>The state requirement is 75 percent</i>			
9. Reading	83.8	83.8	69.8
10. Writing	94.2	92.8	83.5
11. Mathematics	82.7	82.3	62.5
12. Science	84.6	84.2	66.9
13. Citizenship	89.7	88.8	72.7
7th Grade Achievement <i>The state requirement is 75 percent</i>			
14. Mathematics	85.8	81.9	58.5
8th Grade Achievement <i>The state requirement is 75 percent</i>			
15. Reading	93.0	92.0	78.9
16. Mathematics	83.8	83.6	60.1
10th Grade Ohio Graduation Test <i>The state requirement is 75 percent</i>			
17. Reading	98.5	97.2	92
18. Writing	95.9	93.0	83.7
19. Mathematics	94.6	92.6	81.6
20. Science	93.9	89.6	73
21. Social Studies	95.5	92.2	79.3
Attendance Rate <i>The state requirement is 93 percent</i>			
22. All Grades	95.7	95.8	94.3
2003-04 Graduation Rate <i>The state requirement is 90 percent</i>			
23. District	97.4	95.8	85.9

¹ Similar Districts are based on comparing demographic, socioeconomic and geographic factors.



Auditor of State Betty Montgomery

INDEPENDENT ACCOUNTANTS' REPORT

Dublin City School District
Franklin County
7030 Coffman Road
Dublin, Ohio 43017

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Dublin City School District, Franklin County, Ohio (the District), as of and for the year ended June 30, 2005, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Dublin City School District, Franklin County, Ohio, as of June 30, 2005, and the respective changes in financial position and cash flows, where applicable, thereof and the budgetary comparison for the General fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 8, 2005, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

35 N. Fourth St. / Second Floor / Columbus, OH 43215
Telephone: (614) 466-3402 (800) 443-9275 Fax: (614) 728-7199
www.auditor.state.oh.us

We conducted our audit to opine on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining nonmajor fund statements and schedules and statistical tables provide additional information and are not a required part of the basic financial statements. We subjected the combining nonmajor fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on them.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

December 8, 2005

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2005
Unaudited

Our discussion and analysis of the District's financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2005.

Financial Highlights

The District's net assets decreased by over \$5,520,000 or 9.0%. Program revenues accounted for \$10.5 million or 7.3% of total revenues, and general revenues accounted for \$133.1 million or 92.7%.

The general fund reported a positive fund balance in excess of \$45 million.

Using this Comprehensive Annual Financial Report

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

Reporting the District as a Whole

The Statement of Net Assets and Statement of Activities

One of the most important questions asked about the District's finances is, "Is the District better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about the District as a whole and about its activities in a manner that helps to answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by private sector corporations. All of the current year's revenues and expenses are taken into consideration regardless of when cash is received or paid.

These two statements report the District's net assets and changes in them. The change in net assets provides the reader a tool to assist in determining whether the District's financial health is improving or deteriorating. The reader will need to consider other nonfinancial factors such as property tax base, current property tax laws, student enrollment growth, and facility conditions in arriving at their conclusion regarding the overall health of the District.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2005
Unaudited

Reporting the District's Most Significant Funds

Fund Financial Statements

Our analysis of the District's major funds begins on page 28. The fund financial statements begin on page 38 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions. The District's three types of funds, governmental, proprietary and fiduciary, use different accounting approaches as further described in the notes to the financial statements.

Governmental Funds

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

Proprietary Funds

Proprietary funds use the accrual basis of accounting, the same as on the entity-wide statements, therefore the statements will essentially match the business-type activities portion of the entity-wide statements.

Fiduciary Funds

The District is the trustee, or fiduciary, for its scholarship program listed as private purpose trust. It is also responsible for other assets that, due to a trust arrangement, can only be used for the trust beneficiaries. All of the District's fiduciary activities are reported in separate Statements of Fiduciary Net Assets and Changes in Fiduciary Net Assets on page 47. We exclude these activities from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$57.8 million at the close of the most recent fiscal year.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2005
Unaudited

A portion of the District's net assets (8.9%) reflects its investment in capital assets less any related debt used to acquire those assets that is still outstanding. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A comparative analysis of fiscal year 2005 to 2004 follows:

	Net Assets (Amounts expressed in thousands)					
	Governmental Activities		Business-Type Activities		Total	
	2005	2004	2005	2004	2005	2004
Current Assets	\$ 267,108	\$ 225,931	\$ 424	299	\$ 267,532	\$ 226,230
Capital Assets	<u>183,178</u>	<u>179,251</u>	<u>814</u>	<u>751</u>	<u>183,992</u>	<u>180,002</u>
Total Assets	450,286	405,182	1,238	1,050	451,524	406,232
Current Liabilities	182,685	142,133	496	453	183,181	142,586
Long Term Liabilities	<u>210,489</u>	<u>200,315</u>	<u>61</u>	<u>63</u>	<u>210,550</u>	<u>200,378</u>
Total Liabilities	393,174	342,448	557	516	393,731	342,964
Net Assets:						
Invested in Capital Assets, net of debt	4,339	682	814	751	5,153	1,433
Restricted	24,113	22,201			24,113	22,201
Unrestricted	<u>28,660</u>	<u>39,896</u>	<u>(133)</u>	<u>(217)</u>	<u>28,527</u>	<u>39,679</u>
Total Net Assets	<u>\$ 57,112</u>	<u>\$62,779</u>	<u>\$ 681</u>	<u>\$ 534</u>	<u>\$ 57,793</u>	<u>\$ 63,313</u>

An additional portion of the District's net assets (41.7%) represents resources subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets may be used to meet the District's ongoing activities.

The District is able to report, this year as well as last year, positive balances in all three areas of net assets for both the government as a whole, as well as for its separate governmental activities. The deficit unrestricted net asset balance in the business type activities is the result of increased expenses in the food service and summer school programs. We are reviewing the programs to determine if price increases will be necessary.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2005
Unaudited

Changes in Net Assets
(Amounts expressed in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2005	2004	2005	2004	2005	2004
Revenues						
Program Revenues						
Charges for Services	\$2,872	\$2,176	\$3,504	\$3,429	\$6,376	\$5,605
Operating Grants	<u>3,856</u>	<u>2,847</u>	<u>313</u>	<u>289</u>	<u>4,169</u>	<u>3,136</u>
Total Program Revenues	<u>6,728</u>	<u>5,023</u>	<u>3,817</u>	<u>3,718</u>	<u>10,545</u>	<u>8,741</u>
General Revenues						
Property Taxes	100,573	98,984			100,573	98,984
Grants and Entitlements	26,872	25,863			26,872	25,863
Investment Earnings	4,879	3,277	4	2	4,883	3,279
Miscellaneous	<u>812</u>	<u>875</u>	<u>0</u>	<u>0</u>	<u>812</u>	<u>875</u>
Total General Revenues	<u>133,136</u>	<u>128,999</u>	<u>4</u>	<u>2</u>	<u>133,140</u>	<u>129,001</u>
Total Revenues	<u>139,864</u>	<u>134,022</u>	<u>3,821</u>	<u>3,720</u>	<u>143,685</u>	<u>137,742</u>
Expenses						
Program Expenses						
Instruction						
Regular	57,222	53,602			57,222	53,602
Special	14,905	13,697			14,905	13,697
Vocational	317	298			317	298
Support Services						
Pupil	8,001	7,317			8,001	7,317
Instructional Staff	11,369	8,724			11,369	8,724
General Administration	153	179			153	179
School Administration	8,044	8,177			8,044	8,177
Fiscal	2,076	2,331			2,076	2,331
Business	929	977			929	977
Maintenance	13,523	9,125			13,523	9,125
Pupil Transportation	7,100	6,328			7,100	6,328
Central	7,546	3,768			7,546	3,768
Community Services	427	591			427	591
Extracurricular Activities	5,040	3,371			5,040	3,371
Facilities Acq. & Construction	0	3,592			0	3,592
Interest and Fiscal Charges	8,459	10,387			8,459	10,387
Miscellaneous	25	57			25	57
Food Service			3,812	3,567	3,812	3,567
Summer School			<u>258</u>	<u>269</u>	<u>258</u>	<u>269</u>
Total Expenses	<u>145,136</u>	<u>132,521</u>	<u>4,070</u>	<u>3,836</u>	<u>149,206</u>	<u>136,357</u>
Excess before Transfers	(5,272)	1,501	(249)	(116)	(5,521)	1,385
Transfers	<u>(395)</u>	<u>(8)</u>	<u>395</u>	<u>8</u>	<u>0</u>	<u>0</u>
Change in Net Assets	<u>\$ (5,667)</u>	<u>\$ 1,493</u>	<u>\$ 146</u>	<u>\$ (108)</u>	<u>\$ (5,521)</u>	<u>\$ 1,385</u>

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2005
Unaudited

Governmental Activities

Net assets of the District's governmental activities decreased by \$5.7 million and unrestricted net assets reflect a positive balance of \$28.7 million. The decrease in net assets is primarily the result of personnel and operating costs associated with opening the District's third high school.

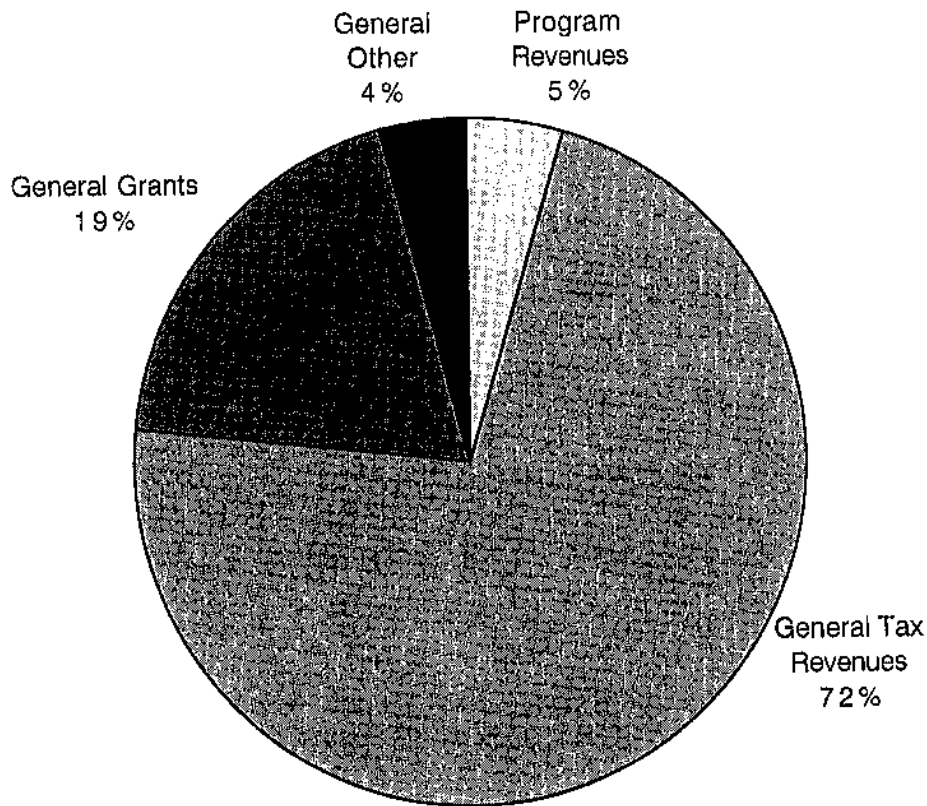
The property tax laws in Ohio create the need to periodically seek voter approval for additional operating funds. Tax revenues generated from a levy do not increase as a result of inflation. An operating levy is approved for a fixed millage rate, but the rate is reduced for inflation with the effect of providing the District the same amount of tax dollars as originally approved. Therefore school districts such as ours that are dependent upon property taxes as a primary source of revenue must periodically return to the ballot and ask voters for additional resources to maintain current programs. Since the District must rely heavily on voter approval of operating tax issues management of the resources is of paramount concern to District administration and the voting public. The District utilizes a five-year cash financial forecast to estimate revenues and control expenditures to assure tax levy revenues can maintain operations for a significant period of time. The voters in the District passed November 2004 a 7.9 mill operating levy to begin collection in January 2006.

Dublin City School District
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The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. The table below reflects the cost of program services and the net cost of those services after taking into account the program revenues for the governmental activities (amounts expressed in thousands). General revenues including tax revenue, investment earnings and unrestricted State entitlements must support the net cost of program services.

	Total Cost of Services 2005	Net Cost of Services 2005	Total Cost of Services 2004	Net Cost of Services 2004
Program Expenses				
Instruction				
Regular	\$ 57,222	\$ 56,224	\$ 53,602	\$ 52,999
Special	14,905	13,805	13,697	12,961
Vocational	317	317	298	298
Support Services				
Pupil	8,001	7,638	7,317	6,985
Instructional Staff	11,369	10,004	8,724	8,286
General Administration	152	152	179	179
School Administration	8,044	7,412	8,177	7,376
Fiscal	2,076	2,076	2,331	2,331
Business	929	929	977	977
Maintenance	13,523	13,122	9,125	8,791
Pupil Transportation	7,100	7,068	6,328	6,328
Central	7,546	7,452	3,768	3,672
Community Services	427	(60)	591	159
Extracurricular Activities	5,040	3,785	3,371	2,137
Facilities Acq. & Construction	0	0	3,592	3,592
Interest and Fiscal Charges	8,459	8,459	10,387	10,323
Miscellaneous	25	25	57	40
Total Expenses	<u>\$ 145,135</u>	<u>\$ 138,408</u>	<u>\$ 132,521</u>	<u>\$ 127,498</u>

Dublin City School District
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For the Fiscal Year Ended June 30, 2005
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The District's reliance upon tax revenues is demonstrated by the graph above that indicates 72% of total revenues for governmental activities come from local taxes. The reliance on general revenues to support governmental activities is indicated by the net services column reflecting the need for \$138.4 million dollars of support as well as the graph indicating general revenues comprise 95% of total revenues.

Business-Type Activities

Business-type activities include food service and summer school. These programs had an increase in net assets of \$146,459 for the fiscal year. The increase was primarily due to transfers from the Governmental Activities. The District has reviewed the situation and is looking at ways to curtail expenses and/or raise prices to prevent this situation in the future.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2005
Unaudited

The District's Funds

The District's governmental funds (as presented on the balance sheet on page 38) reported a combined fund balance of \$72.0 million, which is above last year's total of \$71.9 million. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2005 and 2004.

	Fund Balance June 30, 2005	Fund Balance June 30, 2004	Increase (Decrease)
General	\$ 45,994,370	\$ 47,950,870	\$ (1,956,500)
Debt Service	16,204,869	15,336,845	868,024
Capital Projects	8,900,719	7,655,957	1,244,762
Other Governmental	<u>867,890</u>	<u>927,824</u>	<u>(59,934)</u>
Total	<u>\$ 71,967,848</u>	<u>\$ 71,871,496</u>	<u>\$ 96,352</u>

General Fund

The District's general fund fund balance is due to many factors. The tables and graphs that follow assist in illustrating the financial activities and balance of the general fund.

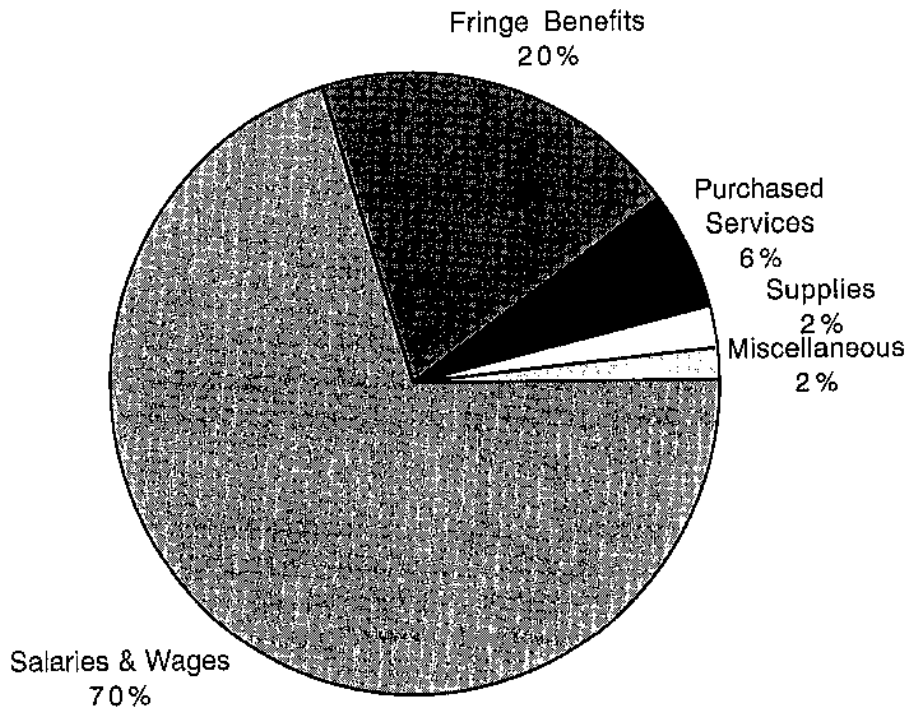
	2005 <i>Amount</i>	2004 <i>Amount</i>	<i>Percentage Change</i>
<i>Revenues</i>			
Taxes	\$ 84,684,000	\$ 84,629,693	0.06 %
Interest Earnings	1,605,771	555,030	189.31)
Intergovernmental - State	25,006,694	24,043,999	4.00
Other Revenue	<u>1,293,962</u>	<u>1,208,200</u>	7.10
Total	<u>\$ 112,590,427</u>	<u>\$110,436,922</u>	9.45%

The property tax revenue is up due to increase in the tax base and delinquent collections. The District anticipates tax collections will increase in fiscal year 2006 as compared to fiscal year 2005 due to beginning collection of new 7.9 mill operating levy in January 2006. Interest earnings are up \$1.050 million due to the District's overall increased cash position and rising interest rate environment. The economic environment may hamper future interest revenue growth.

State revenue is up \$.963 million for the fiscal year because of enrollment growth in the state aid formula.

Dublin City School District
 Management's Discussion & Analysis
 For the Fiscal Year Ended June 30, 2005
 Unaudited

As the graph below illustrates, the largest portions of general fund expenditures are for salaries and fringe benefits. The District is a service entity and as such is labor intensive.



	<i>2005</i> <u>Amount</u>	<i>2004</i> <u>Amount</u>	<i>Percentage</i> <u>Change</u>
<i>Expenditures by Object</i>			
Salaries and Wages	\$ 80,335,853	\$ 73,706,430	8.99%
Fringe Benefits	22,503,756	20,133,596	11.77
Purchased Services	7,127,060	6,222,680	14.53
Supplies	2,445,267	2,360,112	3.61
Capital Outlay	491,517	484,109	1.53
Miscellaneous	<u>1,529,341</u>	<u>1,536,986</u>	(0.50)
Total	<u>\$114,432,794</u>	<u>\$ 104,443,913</u>	9.56%

Expenditures are up \$10.0 million or 9.56% over the prior year mostly due to salary and benefit increases associated with new and existing staff. Expenditures exceeded revenues during the fiscal year resulting in a decrease to fund balance and contributing to the financial health of the District.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2005
Unaudited

Other Funds

The District's debt service fund balance increased by \$.868 million due to decreased debt service expenditures. The revenues of the fund are property taxes, calculated by the county auditor, and state homestead and rollback money computed as a percentage of the tax due to the fund. The expenses of the fund include debt principal and interest payments as well as county auditor and treasurer fees. The increased fund balance will be used to make upcoming debt payments.

The capital projects fund increase in fund balance is a result of note proceeds in conjunction with the November 2004 bond issue approved by voters. Ultimately, the entire amount of capital from this bond issue will be issued and subsequently spent.

Other governmental funds consist of special revenue funds. The decrease in fund balance is primarily due to the increase in spending of the resources available.

General Fund Budget Information

The District's budget is prepared in accordance with Ohio law and is based on the cash basis of accounting, utilizing cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

The District amended its revenue estimates to reflect greater than originally anticipated revenues from taxes and state sources. The final budget for expenditures decreased by \$1.548 million over the original budget primarily due to hiring less staff than anticipated and lower than expected purchased service expenditures primarily for utilities the result of new energy conservation measures. Other appropriations required changes in functional categories due to spending patterns.

The District utilizes the five-year forecast as the original document from which to form the operating budget. After updating of the forecast for changes in revenue and expenditure assumptions the operating budget begins at the school level. Each school in the District receives a per pupil allocation augmented with resources for special education students in the specific buildings. The departments then receive the remainder of funds to bring the budget into balance with the five-year forecast. The site and department budgets are reviewed periodically to ensure management becomes aware of any significant variations during the year.

Capital Assets

The District has \$184.0 million invested in capital assets net of depreciation, with \$183.2 million attributed to governmental activities. Acquisitions for governmental activities totaled \$ 41.6 million and depreciation was \$7.5 million. The majority of the acquisitions were for moving construction in process for the opening of Jerome High School into building and improvements. Detailed information regarding capital asset activity is included in the notes to the basic financial statements (Note 8).

On November 2, 2004, the District passed a bond issue in the amount of \$48.8 million. This bond issue will fund additional facilities, equipment replacement, technology, and maintenance of existing facilities. The new facilities will include Glacier Ridge Elementary school.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2005
Unaudited

Debt

At June 30, 2005, the District had \$202.3 million in outstanding bonds and notes payable. The District paid \$11,439,000 in principal on bonds outstanding and \$6,900,000 in notes payable during the fiscal year. The District issued bond anticipation notes payable in the amount of \$ 36.9 million to be paid in October and December 2005. The District restated Governmental Activities Net Assets at July 1, 2004 due to previously not reporting the accreted value of a portion of its capital appreciation bonds. The change resulted in a \$4.1 million decrease in Governmental Activities Net Assets at July 1, 2004. The District also advanced refunded several general obligation issues which resulted in cash flow savings of \$2.1 million and generated an economic gain of \$509 thousand. Detailed information regarding long term debt and notes payable activity is included in the notes to the basic financial statements (Notes 9,10, & 21).

The bond issue passed in November of 2004, over time, increase the debt service requirements of the District. The District, by managing the timing of debt issuance, will be able to issue all \$48.8 million without increasing the tax burden on current taxpayers. The "no new millage" concept results in keeping the current tax rate in effect by utilizing the increasing tax base in conjunction with current debt reduction. The District, in the last eight years, has been able to rely on this method of funding for over \$178.5 million in general obligation debt issuance while reducing the tax rate of current taxpayers.

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total value of real and personal property. At June 30, 2005, the District's general obligation debt was below the legal limit.

Restrictions and Other Limitations

With the passage of the November 1998 and 2004 operating levy and the November 2000 and 2004 bond issue, the District is in a good financial position. The operating levy combined with the bond issue provides the necessary funds for the District to manage current growth patterns while maintaining the educational program and the facilities. However, the future financial stability of the District is not without challenges.

The first challenge is for management to ensure resources can be preserved as long as possible. The five-year forecast of the general fund and the five year capital plan are utilized by management as a tool to manage resources effectively.

The second challenge facing the District is based in the local economy. The District has experienced significant growth over the last 15 years. If the growth patterns in student population change so additional students enter the District more than currently anticipated, adjustments will have to be made to the financial models upon which assumptions have been mad. With that scenario or local and statewide economic slowdown, that could cause the District to scale down the educational program offerings or seek additional resources.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2005
Unaudited

The last challenge facing the District is the future of state funding. On December 11, 2002 the Ohio Supreme Court again found the Ohio School Funding system to be unconstitutional pending some modifications by the legislature. The District is unable to determine what effect, if any, this decision will have on future funding from the State. In addition, the State legislature adopted HB 66, current biennium budget, provisions to eliminate tangible personal property tax revenue. The State has provisions to "hold harmless" through 2010. Projecting the impact of these changes is difficult, we believe our estimates are accurate in our five-year forecast with the most current information that has been made available to us.



Dublin City School District, Ohio
Statement of Net Assets
as of June 30, 2005

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>	<u>Total</u>
Assets			
Cash and Cash Equivalents	\$87,660,774	\$542,026	\$88,202,800
Receivables			
Taxes - Current	172,590,946	-	172,590,946
Taxes - Delinquent	4,787,536	-	4,787,536
Accounts	131,345	19,278	150,623
Accrued Interest	293,884	-	293,884
Intergovernmental - Federal	378,728	44,776	423,504
Internal Balances	230,000	(230,000)	-
Interfund Loans - External Parties	725,000	-	725,000
Materials & Supplies Inventory	310,187	47,866	358,053
Land	11,912,821	-	11,912,821
Construction In Progress	7,246,871	-	7,246,871
Other Capital Assets, Net	<u>164,017,966</u>	<u>813,556</u>	<u>164,831,522</u>
Total Assets	<u><u>450,286,058</u></u>	<u><u>1,237,502</u></u>	<u><u>451,523,560</u></u>
Liabilities			
Accounts Payable	1,526,763	281,067	1,807,830
Claims Payable	1,295,571	-	1,295,571
Contracts Payable	1,695,517	-	1,695,517
Accrued Wages and Benefits	11,812,012	101,162	11,913,174
Due to Retirement Systems	1,615,810	13,850	1,629,660
Interest Payable	992,779	-	992,779
Deferred Revenue	148,746,382	99,262	148,845,644
Notes Payable	15,000,000	-	15,000,000
Long-Term Liabilities			
Due within One Year	13,602,598	-	13,602,598
Due in More Than One Year	<u>196,886,495</u>	<u>61,309</u>	<u>196,947,804</u>
Total Liabilities	<u><u>393,173,927</u></u>	<u><u>556,650</u></u>	<u><u>393,730,577</u></u>
Net Assets			
Invested in Capital Assets, Net of Related Debt	4,339,732	813,556	5,153,288
Restricted for:			
Debt Service	15,273,076	-	15,273,076
Capital Projects	8,839,733	-	8,839,733
Unrestricted	<u>28,659,590</u>	<u>(132,704)</u>	<u>28,526,886</u>
Total Net Assets	<u><u>\$57,112,131</u></u>	<u><u>\$680,852</u></u>	<u><u>\$57,792,983</u></u>

The notes to the financial statements are an integral part of this statement.



Dublin City School District, Ohio
Statement of Activities
For the Fiscal Year Ended June 30, 2005

	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Services and Sales</u>	<u>Operating Grants and Contributions</u>
Governmental Activities			
Instruction			
Regular	\$57,221,817	\$829,160	\$168,757
Special	14,904,540	203,717	896,230
Vocational	317,047	-	-
Support Services			
Pupils	8,000,944	80,189	282,828
Instructional Staff	11,369,212	118,537	1,247,051
General Administration	152,445	-	-
School Administration	8,044,056	-	632,216
Fiscal Services	2,076,165	-	-
Business	929,241	-	-
Maintenance	13,523,338	389,923	11,117
Pupil Transportation	7,099,485	-	31,544
Central	7,545,511	-	94,035
Community Services	427,350	-	487,582
Extra Curricular Activities	5,039,649	1,250,259	4,247
Interest and Fiscal Charges	8,459,038	-	-
Miscellaneous	25,384	-	-
Total Governmental Activities	<u>145,135,222</u>	<u>2,871,785</u>	<u>3,855,607</u>
Business-Type Activities			
Food Service	3,811,965	3,361,822	313,668
Summer School	257,880	141,865	-
Total Business-Type Activities	<u>4,069,845</u>	<u>3,503,687</u>	<u>313,668</u>
Totals	<u>\$149,205,067</u>	<u>\$6,375,472</u>	<u>\$4,169,275</u>

General Revenues

Property Taxes Levied for:

 General Purposes

 Debt Service

Grants & Entitlements not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Total General Revenues

Transfers

Change in Net Assets

Net Assets Beginning of Year - Restated (See Note 21)

Net Assets End of Year

The notes to the financial statements are an integral part of this statement.

Net (Expense) Revenue
and Changes in Net Assets

Governmental Activities	Business-Type Activities	Total
(\$56,223,900)	\$ -	(\$56,223,900)
(13,804,593)	-	(13,804,593)
(317,047)	-	(317,047)
(7,637,927)	-	(7,637,927)
(10,003,624)	-	(10,003,624)
(152,445)	-	(152,445)
(7,411,840)	-	(7,411,840)
(2,076,165)	-	(2,076,165)
(929,241)	-	(929,241)
(13,122,298)	-	(13,122,298)
(7,067,941)	-	(7,067,941)
(7,451,476)	-	(7,451,476)
60,232	-	60,232
(3,785,143)	-	(3,785,143)
(8,459,038)	-	(8,459,038)
(25,384)	-	(25,384)
<u>(138,407,830)</u>	<u>-</u>	<u>(138,407,830)</u>
-	(136,475)	(136,475)
<u>-</u>	<u>(116,015)</u>	<u>(116,015)</u>
<u>-</u>	<u>(252,490)</u>	<u>(252,490)</u>
<u>(138,407,830)</u>	<u>(252,490)</u>	<u>(138,660,320)</u>
83,616,554	-	83,616,554
16,955,760	-	16,955,760
26,872,454	-	26,872,454
4,879,108	3,991	4,883,099
<u>812,070</u>	<u>200</u>	<u>812,270</u>
<u>133,135,946</u>	<u>4,191</u>	<u>133,140,137</u>
(394,758)	394,758	-
(5,866,642)	146,459	(5,520,183)
<u>62,778,773</u>	<u>534,393</u>	<u>63,313,166</u>
<u>\$57,112,131</u>	<u>\$680,852</u>	<u>\$57,792,983</u>

Dublin City School District, Ohio
Balance Sheet
Governmental Funds
as of June 30, 2005

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets:					
Cash and cash equivalents	\$ 38,483,866	\$ 12,131,561	\$ 26,350,894	\$ 1,129,475	\$ 78,095,796
Receivables (net of allowances for uncollectibles)					
Taxes - Current	142,103,529	30,487,417	-	-	172,590,946
Taxes - Delinquent	3,941,634	845,902	-	-	4,787,536
Accounts	86,262	-	8,080	36,902	131,264
Accrued Interest	293,311	-	573	-	293,884
Intergovernmental - State	-	-	-	-	-
Intergovernmental - Federal	-	-	-	378,728	378,728
Interfund Loan Receivable	1,085,200	-	-	-	1,085,200
Materials and Supplies Inventory	310,187	-	-	-	310,187
Total assets	<u>186,304,009</u>	<u>43,464,880</u>	<u>26,359,547</u>	<u>1,545,105</u>	<u>257,673,541</u>
Liabilities:					
Accounts Payable	591,737	-	763,311	171,191	1,526,239
Contracts Payable	-	-	1,695,517	-	1,695,517
Accrued Wages and Benefits	11,482,137	-	-	329,875	11,812,012
Due to Other Governments	1,569,861	-	-	45,949	1,615,810
Compensated Absences Payable	226,946	-	-	-	226,946
Interfund Loans Payable	-	-	-	130,200	130,200
Deferred Revenue	126,438,958	27,260,011	-	-	153,698,969
Notes Payable	-	-	15,000,000	-	15,000,000
Total Liabilities	<u>140,309,639</u>	<u>27,260,011</u>	<u>17,458,828</u>	<u>677,215</u>	<u>185,705,693</u>
Fund Balances					
Reserved					
Encumbrances	1,232,363	-	14,936,603	171,981	16,340,947
Supplies Inventory	310,187	-	-	-	310,187
Unreserved					
Designated for next fiscal year	19,771,256	3,407,150	-	-	23,178,406
Undesignated, Reported in:					
General fund	24,680,564	-	-	-	24,680,564
Special Revenue funds	-	-	-	695,909	695,909
Debt Service fund	-	12,797,719	-	-	12,797,719
Capital Projects fund	-	-	(6,035,884)	-	(6,035,884)
Total fund balances	<u>45,994,370</u>	<u>16,204,889</u>	<u>8,900,719</u>	<u>867,890</u>	<u>71,967,848</u>
Total liabilities and fund balances	<u>\$ 186,304,009</u>	<u>\$ 43,464,880</u>	<u>\$ 26,359,547</u>	<u>\$ 1,545,105</u>	<u>\$ 257,673,541</u>

The notes to the financial statements are an integral part of this statement.

Dublin City School District, Ohio
 Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 June 30, 2005

Total Governmental Fund Balances	\$71,967,848
 <i>Amounts reported for governmental activities in the statement of net assets are different because:</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	183,177,658
Other assets are not available to pay for current period expenditures and therefore are deferred in the funds.	4,952,587
An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.	8,268,964
Long-Term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	
	Interest Payable (992,779)
	Compensated Absences (7,927,540)
	Bond Anticipation Notes (21,900,000)
	General Obligation Debt (180,434,607)
	<u>(211,254,926)</u>
 Net Assets of Governmental Activities	 <u><u>\$57,112,131</u></u>

The notes to the financial statements are an integral part of this statement.

Dublin City School District, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2005

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:					
From local sources					
Taxes	\$ 84,684,000	\$ 17,151,673	\$ -	\$ -	\$ 101,835,673
Tuition	455,263	-	-	26,950	482,213
Earnings on Investments	1,605,771	-	289,536	-	1,895,307
Other local	724,878	-	63,998	1,627,450	2,416,326
Intergovernmental - State	25,006,694	1,865,760	-	933,413	27,805,867
Intergovernmental - Federal	-	-	-	2,912,194	2,912,194
Other revenue	113,821	24,023	557,789	19,494	715,127
Total Revenues	<u>112,590,427</u>	<u>19,041,456</u>	<u>911,323</u>	<u>5,519,501</u>	<u>138,062,707</u>
Expenditures:					
Current:					
Instruction					
Regular	55,116,582	-	517,792	546,893	56,181,267
Special	13,661,744	-	63,107	999,421	14,724,272
Vocational	310,943	-	-	-	310,943
Support Services					
Pupils	7,508,445	-	28,865	327,929	7,865,239
Instructional Staff	7,471,308	-	1,053,651	1,366,126	9,891,085
General Administration	152,445	-	-	-	152,445
School Administration	7,173,416	-	-	647,063	7,820,479
Fiscal Services	1,895,948	194,852	16,698	-	2,107,498
Business	962,922	-	504	-	963,426
Maintenance	10,204,107	-	3,082,909	11,117	13,298,133
Pupil Transportation	5,849,965	-	-	32,241	5,882,206
Central	283,046	-	-	94,993	378,039
Community Services	1,033	-	-	426,317	427,350
Extra Curricular Activities	3,340,657	-	286,542	991,339	4,608,538
Facilities Acquisition & Construction	-	-	4,605,652	-	4,605,652
Miscellaneous	8,716	-	-	16,668	25,384
Capital Outlay	491,517	-	5,010,841	175,728	5,678,086
Debt Service:					
Principal Retirement	-	18,339,000	-	-	18,339,000
Interest and Fiscal Charges	-	6,660,870	-	-	6,660,870
Total Expenditures	<u>114,432,794</u>	<u>25,194,722</u>	<u>14,666,561</u>	<u>5,625,835</u>	<u>159,919,912</u>
Excess (deficiency) of revenue over (under) expenditures	(1,842,367)	(6,153,266)	(13,755,238)	(106,334)	(21,857,205)
Other Financing (Sources) Uses					
Transfers in	-	-	-	46,400	46,400
Transfers (out)	(250,400)	-	-	-	(250,400)
Premium and interest on bonds sold	-	121,290	-	-	121,290
Premium on refunding bonds	-	11,426,678	-	-	11,426,678
Refunding bonds issued	-	59,227,233	-	-	59,227,233
Payment to refunded bonds escrow	-	(70,653,911)	-	-	(70,653,911)
Bond Anticipation Notes issued	-	6,900,000	15,000,000	-	21,900,000
Total other financing sources (uses)	<u>(250,400)</u>	<u>7,021,290</u>	<u>15,000,000</u>	<u>46,400</u>	<u>21,817,290</u>
Net Change in Fund balances	<u>(2,092,767)</u>	<u>868,024</u>	<u>1,244,762</u>	<u>(59,934)</u>	<u>(39,915)</u>
Fund balances, July 1	47,950,870	15,336,845	7,655,957	927,824	71,871,496
increase (Decrease) in Reserve for Inventory	136,267	-	-	-	136,267
Fund balances, June 30	<u>\$ 45,994,370</u>	<u>\$ 16,204,869</u>	<u>\$ 8,900,719</u>	<u>\$ 867,890</u>	<u>\$ 71,967,848</u>

The notes to the financial statements are an integral part of this statement.

Dublin City 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, 2005

Net Change in Fund Balances - Total Governmental Funds (39,915)

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 capital outlays exceeded depreciation in the current period. (386,585)

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

Taxes	(1,263,359)
Interest	30,675

Proceeds from the sale of refunding bonds reported in governmental funds are not reported as revenues in the statement of activities since this provides current financial resources to governmental funds. (59,227,233)

Premium on the sale of refunding bonds reported in governmental funds are not reported as revenues in the statement of activities since this provides current financial resources to governmental funds. (11,426,678)

Proceeds from the sale of Bond Anticipation Notes reported in governmental funds are not reported as revenues in the statement of activities, since long-term bonds and bond anticipation notes were issued after the statement date to retire the notes. (21,900,000)

Repayment of bond principal and notes payable is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and does not result in an expense in the statement of activities. 88,992,911

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. (1,798,168)

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	(713,226)
Net Inventory Increase (Decrease)	136,267

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 revenue (expense) of the internal service fund is allocated among the governmental activities. 1,928,669

Change in Net Assets of Governmental Activities (\$5,666,642)

The notes to the financial statements are an integral part of this statement.

Dublin City School District, Ohio
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
General Fund				
Revenues:				
Taxes	\$79,056,523	\$80,194,900	\$80,194,900	\$0
Intergovernmental - State	23,525,860	25,006,694	25,006,694	0
Interest on investments	1,557,987	1,422,182	1,422,182	0
Tuition and Fees	632,600	501,001	501,001	0
Extracurricular Activities	298,500	228,610	228,610	0
Other Local Sources	348,550	389,923	389,923	0
Miscellaneous	3,750	156,896	156,896	0
Total Revenues	<u>105,423,770</u>	<u>107,900,206</u>	<u>107,900,206</u>	<u>0</u>
Expenditures:				
Current:				
Salaries and wages	80,079,850	79,701,795	79,701,795	0
Fringe benefits	22,658,266	22,479,239	22,479,239	0
Purchased Services	8,932,414	8,106,062	8,106,062	0
Supplies	2,742,543	2,853,669	2,853,669	0
Miscellaneous expenses	1,804,032	1,528,168	1,528,168	0
Total	<u>116,217,105</u>	<u>114,668,933</u>	<u>114,668,933</u>	<u>0</u>
Capital Equipment	566,571	565,526	565,526	0
Miscellaneous	3,500	8,611	8,611	0
Total Expenditures	<u>116,787,176</u>	<u>115,243,070</u>	<u>115,243,070</u>	<u>0</u>
Excess of Revenues over Expenditures	<u>(11,363,406)</u>	<u>(7,342,864)</u>	<u>(7,342,864)</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers in	0	0	0	0
Transfers (out)	(144,900)	(250,400)	(250,400)	0
Advances in	50,000	338,000	338,000	0
Advances (out)	(50,000)	(1,085,200)	(1,085,200)	0
Total Other Financing Sources (Uses)	<u>(144,900)</u>	<u>(997,600)</u>	<u>(997,600)</u>	<u>0</u>
Net Change in Fund Balance	<u>(11,508,306)</u>	<u>(8,340,464)</u>	<u>(8,340,464)</u>	<u>0</u>
Fund Balance, July 1	43,455,368	43,455,368	43,455,368	0
Prior Year Encumbrances Appropriated	2,035,976	2,035,976	2,035,976	0
Fund Balance, June 30	<u>\$33,983,038</u>	<u>\$37,150,880</u>	<u>\$37,150,880</u>	<u>\$0</u>

The notes to the financial statements are an integral part of this statement



Dublin City School District, Ohio
Statement of Net Assets
Proprietary Funds
as of June 30, 2005

	Business-Type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Food Service	Summer School	Total	
Assets:				
Cash and cash equivalents	\$ 373,059	\$ 168,967	\$ 542,026	\$ 9,564,978
Receivables (net of allowances for uncollectibles)				
Accounts	18,645	633	19,278	81
Intergovernmental - Federal	44,776	-	44,776	-
Materials and Supplies inventory	47,866	-	47,866	-
Total Current Assets	484,346	169,600	653,946	9,565,059
Capital Assets, Net	813,556	-	813,556	-
Total Assets	1,297,902	169,600	1,467,502	9,565,059
Liabilities:				
Accounts Payable	280,054	1,013	281,067	524
Claims Payable	-	-	-	1,295,571
Accrued Wages and Benefits	101,162	-	101,162	-
Due to Agency Funds	13,850	-	13,850	-
Interfund Loans Payable	230,000	-	230,000	-
Deferred Revenue	-	99,262	99,262	-
Total Current Liabilities	625,066	100,275	725,341	1,296,095
Long-Term Liabilities				
Compensated Absences Payable	61,309	-	61,309	-
Total Liabilities	686,375	100,275	786,650	1,296,095
Net Assets				
Invested in Capital Assets	813,556	-	813,556	-
Unrestricted	(202,029)	69,325	(132,704)	8,268,964
Total Net Assets	\$ 611,527	\$ 69,325	\$ 680,852	\$ 8,268,964

The notes to the financial statements are an integral part of this statement.

Dublin City School District, Ohio
Statement of Revenues, Expenses and
Changes in Fund Net Assets
Proprietary Funds
For the Fiscal Year Ended June 30, 2005

	<u>Business-Type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Fund
	<u>Food Service</u>	Summer <u>School</u>	<u>Total</u>	
Operating Revenues				
Tuition and Fees	\$ -	\$ 141,865	\$ 141,865	\$ 80,189
Sales	3,361,822	-	3,361,822	-
Charges for Services	-	-	-	10,383,176
Other Operating Revenue	-	200	200	-
Total Operating Revenues	<u>3,361,822</u>	<u>142,065</u>	<u>3,503,887</u>	<u>10,463,365</u>
Operating Expenses				
Salaries & Wages	666,435	206,185	872,620	3,296
Fringe Benefits	381,626	32,560	414,186	544
Purchased Services	850,060	954	851,014	11,293,095
Material & Supplies	1,779,395	4,941	1,784,336	29,720
Depreciation	128,961	-	128,961	-
Other operating expenses	2,916	13,240	16,156	39,877
Total Operating Expenses	<u>3,809,393</u>	<u>257,880</u>	<u>4,067,273</u>	<u>11,366,532</u>
Operating Income (Loss)	(447,571)	(115,815)	(563,386)	(903,167)
Non-Operating Revenues (Expenses)				
Operating grants	313,668	-	313,668	-
Earnings on Investments	3,991	-	3,991	2,831,836
Loss on the disposal of Capital Assets	(2,572)	-	(2,572)	-
Total Non-Operating Revenues (Expenses)	<u>315,087</u>	<u>-</u>	<u>315,087</u>	<u>2,831,836</u>
Income (loss) before Capital Contributions and Transfers	(132,484)	(115,815)	(248,299)	1,928,669
Capital Contributions	190,758	-	190,758	-
Transfers In	-	204,000	204,000	-
Change in Net Assets	<u>58,274</u>	<u>88,185</u>	<u>146,459</u>	<u>1,928,669</u>
Net Assets Beginning of Year	<u>553,253</u>	<u>(18,860)</u>	<u>534,393</u>	<u>6,340,295</u>
Net Assets End of Year	<u>\$ 611,527</u>	<u>\$ 69,325</u>	<u>\$ 680,852</u>	<u>\$ 8,268,964</u>

The notes to the financial statements are an integral part of this statement.

Dublin City School District, Ohio
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2005

	<u>Business-Type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Fund
	<u>Food Service</u>	<u>Summer School</u>	<u>Total</u>	
Cash flows from operating activities :				
Cash received from tuition and fees	\$ -	\$ 170,599	\$ 170,599	\$ 80,108
Cash received from sales	3,354,305	-	3,354,305	-
Cash received from charges for services	-	-	-	10,383,176
Cash received from other receipts	-	200	200	-
Cash payments for personal services	(1,043,280)	(238,771)	(1,282,051)	(3,840)
Cash payments for contract services	(800,597)	(954)	(801,551)	(11,032,234)
Cash payments for supplies and materials	(1,826,294)	(5,105)	(1,831,399)	(29,720)
Cash payments for other expenses	(2,916)	(13,240)	(16,156)	(39,877)
Net cash provided (used) by operating activities	<u>(318,782)</u>	<u>(87,271)</u>	<u>(406,053)</u>	<u>(642,387)</u>
Cash flows from noncapital financing activities :				
Advances In	230,000	-	230,000	-
Transfers In	-	204,000	204,000	-
Cash from operating grants	302,181	-	302,181	-
Net cash from noncapital financing activities	<u>532,181</u>	<u>204,000</u>	<u>736,181</u>	<u>-</u>
Cash flows from investing activities:				
Earnings on Investments	3,991	-	3,991	2,831,836
Net cash from investing activities	<u>3,991</u>	<u>-</u>	<u>3,991</u>	<u>2,831,836</u>
Net increase (decrease) in cash and cash equivalents :	217,390	116,729	334,119	2,189,449
Cash and cash equivalents at beginning of year	155,669	52,238	207,907	7,375,529
Cash and cash equivalents at end of year	<u>373,059</u>	<u>168,967</u>	<u>542,026</u>	<u>9,564,978</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating Income (loss)	(447,571)	(115,815)	(563,386)	(903,167)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	128,961	-	128,961	-
Commodities expense related to noncash grant	8,571	-	8,571	-
Changes in assets and liabilities:				
Accounts receivable	(19,004)	589	(18,415)	(81)
Supplies inventory	(1,997)	-	(1,997)	-
Accounts payable	7,477	(164)	7,313	524
Claims Payable	-	-	-	260,337
Accrued wages and benefits	5,368	(26)	5,342	-
Due to other funds	839	-	839	-
Compensated absences	(1,426)	-	(1,426)	-
Deferred revenue	-	28,145	28,145	-
Net cash provided (used) by operating activities	<u>\$ (318,782)</u>	<u>\$ (87,271)</u>	<u>\$ (406,053)</u>	<u>\$ (642,387)</u>

Schedule of Noncash Investing, Capital and Financing Activities

The Food Service Fund received \$190,758 of contributed capital assets through governmental funds.

The notes to the financial statements are an integral part of this statement.

Dublin City School District, Ohio
Statement of Fiduciary Net Assets
as of June 30, 2005

	<u>Private-Purpose Trust</u>	<u>Agency</u>
Assets:		
Cash and cash equivalents	\$ 9,839	\$ 1,792,976
Receivables (net of allowances for uncollectibles)		
Accounts	245	818
Due from Other Funds	-	13,850
Total assets	10,084	1,807,644
Liabilities:		
Accounts Payable	-	33,538
Due to Retirement Systems	-	568,883
Due to Other Governments	-	1,100
Due to Students	-	479,123
Interfund Loans Payable	-	725,000
Total Liabilities	-	\$ 1,807,644
Net Assets - Held in Trust for Scholarships	\$ 10,084	

Dublin City School District, Ohio
Statement of Changes in Fiduciary Net Assets
as of June 30, 2005

Additions	
Gifts and Contributions	\$ 5,924
Other Revenue	234
Deductions	
Scholarships Awarded	6,050
Other deductions	500
Change in Net Assets	(392)
Net Assets Beginning of Year	10,476
Net Assets End of Year	\$ 10,084

The notes to the financial statements are an integral part of this statement.



Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

(1) **Description of the District and Reporting Entity**

The Dublin City School District (the "District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under a locally elected five member board and is responsible for the provision of public education to residents of the District. The Board controls the District's twenty-one instructional/support facilities staffed by 520 non-certificated employees, 1,028 certificated full time-teaching personnel and 53 administrative employees to provide services to approximately 12,680 students and other community members.

Reporting Entity

The District's Comprehensive Annual Financial Report (CAFR) includes all funds, agencies and boards for which the District is financially accountable. Governmental Accounting Standards Board (GASB) Statement 14 states the primary basis of determining whether outside agencies and organizations should be considered component units of the District and included in the District's financial statements is financial accountability. Financial accountability has been defined as follows: A primary government has substantive authority to appoint a voting majority of the component unit's board; the primary government is either able to impose its will on a component unit or there is a potential for the component unit to provide specific financial burdens on the primary government; and the component unit is fiscally dependent on the primary government. The District has no component units.

(2) **Summary of Significant Accounting Policies**

The significant accounting policies followed in the preparation of these financial statements are summarized below. These policies conform to generally accepted accounting principles (GAAP) as applied to governmental units prescribed in the statements issued by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. The District has elected, under GASB No. 20, to apply Financial Accounting Standards Board Statements and Interpretations issued on or before November 30, 1989, except those that conflict with a GASB pronouncement.

A. Fund Accounting

The District's accounts are maintained on the basis of funds, each of which is considered a separate accounting entity. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to specific District functions or activities. The operation of each fund is accounted for within a separate set of self-balancing accounts.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

Major Governmental Funds:

General Fund - The General Fund is the general operating fund of the District and is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary and trust funds. The District also uses the capital projects fund to pay initial functional costs, such as textbooks, involved in opening a facility, therefore all expenditures are not recorded as capital outlay.

Major Enterprise Funds:

Food Service Fund - The Food Service Fund is used to account for all financial transactions related to the food service operation.

Summer School Fund - The Summer School Fund is used to account for all financial activities related to summer school operations. This program is primarily remedial in nature and is offered to both resident and non-resident students.

Other Fund Types:

Internal Service Funds - Internal Service funds are used to account for the financing of insurance and testing services provided by one department or agency to other departments or agencies of the District on a cost-reimbursement basis.

Fiduciary Funds - Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include private-purpose trust and agency funds. Private-purpose trust funds account for resources, including both principal and earnings, which must be expended according to the provision of a trust agreement, and are accounted for in essentially the same manner as proprietary funds. The private-purpose trust funds are primarily used for the award of scholarships to graduating seniors of the District. Agency funds are purely custodial and thus do not involve measurement of results of operations. The agency funds are primarily used to account for the resources of the District's student extracurricular organizations.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

B. Basis of Presentation

Government-wide Financial Statements – The statement of net assets 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. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements except for interfund services provided and used. Internal Service fund operating activity is eliminated to avoid overstatement of revenues and expenses. The statements distinguish between governmental and business-type activities of the District.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of proprietary fund financial statements but differs from the manner in which governmental fund 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.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type, and for each function or program of the governmental activities of the District. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include amounts paid by the recipient of goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues of the District.

Fund Financial Statements

Fund financial statements report detailed information about the District. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column, and all nonmajor funds are aggregated into one 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 fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

All proprietary funds and private-purpose trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the statement of net assets. Fund equity (i.e., net total assets) is segregated into amounts invested in capital assets and unrestricted components. Proprietary fund's operating statements present increases (e.g., revenues) and decreases (expenses) in net total assets.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the Food Service enterprise fund, the Summer School enterprise fund, and of the District's internal service funds are charges for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. The Fund financial statements are prepared using either modified accrual for governmental funds or accrual basis for proprietary and fiduciary funds.

Revenues, Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenues are recognized in the accounting period when they become both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period of the District is sixty days after year end.

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been met. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: property taxes available for advance, investment earnings, tuition, grants and student fees.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

Deferred Revenue

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of June 30, 2005, but which were levied to finance fiscal year 2006 operations, have been recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

Expenditures/Expenses

On the accrual basis of accounting, expenses are recorded at the time they are incurred. The measurement focus of governmental fund accounting is on flow of current financial resources. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred except for (1) principal and interest on general long-term debt, which are recorded as fund liabilities when due and (2) the costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in which they will expect to be liquidated with expendable available financial resources to the extent the liabilities mature in the period rather than in the period earned by employees.

D. Cash and Investments

The District maintains a cash and investment pool used by all funds. The cash and investment pool has the same characteristics as demand deposits. Each fund's portion of this pool is displayed in the financial statements as cash and cash equivalents. The District utilizes a financial institution to service bonded debt as principal and interest payments come due. The monies are either maintained in a central bank account or used to purchase legal investments.

It is the policy of the District to value investment contracts and money market investments with a maturity of one year or less at the time of purchase at cost or amortized cost. Investment contracts and money market investments that had a remaining maturity of greater than one year at the time of purchase are reported at fair value.

The District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio). STAROhio is an investment pool managed by the State Treasurer's office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on the last day of the fiscal year.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

The Ohio Revised Code authorizes the District to invest in United States and State of Ohio bonds, notes and other obligations; bank certificates of deposit; banker's acceptances; commercial paper notes rated prime and issued by United States corporations; and STAROhio. It is management's policy to invest in all of the above types of investments. Under existing Ohio statutes, all investment earnings accrue to the general and food service funds except certain trust funds and those funds individually authorized by Board resolution. Interest earnings are allocated to these funds based on average monthly cash balances. Investment income credited to the general fund during the fiscal year amounted to \$ 1,605,771, which includes \$344,078 assigned from other District funds. The capital projects fund and food service fund also received interest revenue of \$ 289,536 and \$ 3,991 respectively. The self-funded insurance fund received \$2,831,836 that included \$2,793,916 of unrealized gain on stock held.

E. Inventory

On government-wide financial statements, inventories are presented at the lower of cost or market using the first in, first out (FIFO) method and are expensed when used.

On fund financial statements, inventories of governmental funds are valued at cost while inventories of proprietary funds are stated at lower of cost or market. For all funds, cost is determined using the FIFO method, and are determined by physical count. Inventory in governmental funds consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time of purchase. Reported inventories in these funds are equally offset by a fund balance reserve, which indicates they do not represent available spendable resources. Inventories of proprietary funds consist of donated and purchased food.

F. Capital Assets and Depreciation

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets are reported in the government-wide statement of net assets but are not reported in the fund financial statements. Capital assets utilized by proprietary funds are reported on both statement types.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The District follows the policy of not capitalizing assets with a cost of less than \$500 and a useful life of less than 1 year.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

All reported capital assets, with the exception of land and construction and 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:

<u>Description</u>	<u>Useful Life</u>
Land and Construction in Progress	not depreciated
Land Improvements	30
Buildings & Improvements	10 - 50
Furniture and Equipment	5 - 15
Vehicles	10

G. Interfund Activity

Transfers between governmental and business-type activities on the entity-wide statements are reported in the same manner as general revenues. Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds.

On fund financial statements, short-term interfund loans are classified as interfund receivables/payables. These amounts are eliminated in the statement of net assets, except for amounts due between governmental and business-type activities, which are presented as internal balances.

H. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employee's right to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at June 30 by those employees who are currently eligible to receive termination payments and those employees for whom it is probable they will become eligible to receive termination benefits in the future. The criteria for determining the vacation and sick leave liability is derived from Board policy, negotiated agreements, and state laws.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

The entire compensated absence liability is reported on the government-wide financial statements. For governmental fund financial statements, the amount of accumulated vacation and sick leave of employees has been recorded as a current liability to the extent that the amounts are expected to be paid using expendable available financial resources to the extent that the liabilities mature each period. The balance of the liability is not recorded. For proprietary funds, the entire amount of compensated absences is recorded as an expense and liability of the fund.

I. Accrued Liabilities and Long-term Debt

All accrued liabilities and long-term debt is reported in the government-wide financial statements as well as the proprietary fund financial statements.

For governmental fund financial statements, the accrued liabilities are generally reported as a governmental fund liability if due for payment as of the balance sheet date regardless of whether they will be liquidated with current financial resources. However, claims and judgements and compensated absences paid from governmental funds (typically the General fund) are reported as a liability in the fund financial statements only for the portion expected to be financed from expendable available financial resources to the extent the liabilities mature in the period. Long-term debt paid from governmental funds are not recognized as a liability in the fund financial statements until due.

J. Fund Balance Reserves

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore not available for appropriation. Unreserved fund balance indicates the portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances and supplies inventory.

The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

(3) **Fund Deficits**

At June 30, 2005, the following funds had a deficit fund balance respectively:

Title I	\$(13,838)
Intervention	\$(18,073)
IDEA	\$(6,689)
Title III	\$(14,211)
Title IIA	\$(38,630)

The deficits were caused by the application of generally accepted accounting principles.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

(4) **Cash & Cash Equivalents**

State statutes require the classification of monies held by the District into three categories.

Active Monies - Those monies required to be kept in a "cash" or "near-cash" status for immediate use by the district. Such monies must be maintained either as cash in the District Treasury, in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive Monies - Those monies not required for use within the current five year period of designation of depositories. Inactive monies may be deposited or invested as certificates of deposit maturing not later than the end of the current period of designation of depositories, or as savings or deposit accounts including, but not limited to, passbook accounts.

Interim Monies - Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Ohio law permits interim monies to be invested in legal securities (see Note 2D).

Deposits

Custodial credit risk is the risk that in the event of bank failure, the government's deposits may not be returned to it. Protection of District cash and deposits is provided by the federal deposit insurance corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

At year end, the carrying amount of the District's deposits was \$ 32,842,804 and the bank balance was \$ 33,254,894. Of the bank balance, \$ 400,000 was covered by federal depository insurance and \$ 32,854,894 was uninsured. Of the uninsured bank balance, all was collateralized with securities held by the pledging institution's trust department not in the District's name.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

Investments

Investments are reported at fair value. As of June 30, 2005, the District had the following investments:

	Fair Value	Weighted Average Maturity (Years)
FHLB	\$19,717,106	0.90*
FNMA	10,185,611	0.42*
FHLMC	15,044,911	0.42*
Money Market Fund	32,592	0.00
Wellpoint Stock (See Note 19)	7,826,561	0.00
STAR Ohio	<u>4,356,030</u>	0.00
Total Fair Value	<u>\$57,162,811</u>	
 Portfolio Weighted Average Maturity		 0.50

* - The securities have various call dates. The District believes no securities will be called.

Interest Rate Risk

The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date.

Credit Risk

The District's investments at June 30, 2005 in FHLB, FNMA and FHLMC are rated AAA by Standard & Poor's. Its investments in Money Market Fund and Star Ohio are rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount the District may invest in any one issuer. More than 5 percent of the District's investments are in FHLB, FNMA, FHLMC, Anthem Stock, and Star Ohio. These investments are 34.5%, 17.8%, 26.3%, 13.7% and 7.6%, respectively, of the District's total investments, for the amounts listed above.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

(5) **Interfund Transactions**

Interfund balances on the fund statements at June 30, 2005 consist of the following receivables and payables:

Fund	Receivable	Payable
General	\$1,085,200	
Other Governmental Funds		130,200
Food Service Fund		230,000
Agency Fund		725,000
Total	<u>\$1,085,200</u>	<u>\$1,085,200</u>

Interfund transfers on the fund statements at June 30, 2005 consist of the following:

Transfers from General Fund to Other Governmental Funds	\$ 46,400
Transfers from General Fund to Proprietary Fund	<u>\$204,000</u>
Total	<u>\$250,400</u>

The purpose of the transfer from the General Fund to Other Governmental Funds is to finance safety supplies for the Athletic program. The transfer from the General Fund to the Summer School Fund (proprietary) is to finance the cost of proficiency remediation during Summer 2004.

(6) **Property Taxes**

Property taxes are levied and assessed on a calendar year basis. Distributions from the second half occur in a new fiscal year and are intended to finance the operations of that year. Property taxes include amounts levied against all real, public utility and tangible personal (used in business) property located in the District. Taxpayers remit payment to their respective county, Franklin, Delaware, or Union, which then distributes funds to the District on settlement dates that vary each year. The District, through board resolution, may request that the county advance 90% of amounts collected on a weekly basis through the collection period.

Real property taxes and public utility taxes are levied in April on the assessed value listed as of the prior January 1, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. All property is required to be revalued every six years. Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20 with the remainder payable by June 20. Settlement dates for real property taxes generally occur during the months of February and August but on occasion run into the following month. Amounts certified by the county auditor prior to June 30 are available to the District as an advance and should therefore be recognized as revenue in the current fiscal year. The District's policy is not to take an advance on these taxes, as they are budgeted for the next fiscal year, and therefore has designated fund balance accordingly.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

Public utility property taxes are assessed on tangible personal property at 25 percent of true value (with certain exceptions) and on real property at 35 percent of true value. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Tangible personal property taxes are levied in April on the value listed as of December 31 of the current year. Tangible personal property settlements are 25 percent of true value. Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Settlement dates for tangible personal property taxes generally occur during the months of October and June.

The assessed values upon which fiscal year 2005 taxes were collected are:

	2004 Second Half Collections	2005 First Half Collections
Real Estate		
Residential/ Agricultural	\$ 1,542,742,530	1,603,319,760
Commercial	689,541,570	690,038,390
Personal Property		
General	150,660,278	151,027,848
Public Utility	<u>57,561,560</u>	<u>65,662,020</u>
Total	<u>\$ 2,440,505,938</u>	<u>\$ 2,510,048,018</u>

Accrued delinquent property taxes receivable represent taxes outstanding for real property, personal property and public utility taxes, and are offset by a credit to deferred revenue. Amounts from the August settlement are not intended to finance current fiscal year operations and, therefore have been recorded as a receivable offset by deferred revenue to the extent these amounts were not available as advances at June 30, 2005.

(7) **Receivables**

Receivables at June 30, 2005 consisted of taxes, accounts (rent and student fees), interest and intergovernmental grants and entitlements. 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.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

A summary of the principal items of receivables follows:

	Amount
<i>Governmental Activities</i>	
Taxes - Current & Delinquent	\$ 177,378,482
Accounts	131,345
Accrued Interest	293,884
Intergovernmental - Federal	378,728
<i>Business-Type Activities</i>	
Accounts	19,278
Intergovernmental - Federal	<u>44,776</u>
Total Receivables	<u>\$ 178,246,493</u>

(8) **Capital Assets**

A summary of capital asset activity during the fiscal year follows:

	Balance 6/30/04	Additions	Deductions	Balance 6/30/05
<i>Governmental Activities</i>				
Capital Assets, not being Depreciated:				
Land	\$ 11,912,821	\$ 0	\$ 0	\$ 11,912,821
Construction in Progress	<u>37,158,506</u>	<u>1,978,078</u>	<u>31,889,713</u>	<u>7,246,871</u>
Total Capital Assets, not Being Depreciated	<u>\$ 49,071,327</u>	<u>\$ 1,978,078</u>	<u>\$31,889,713</u>	<u>\$ 19,159,692</u>
Capital Assets, being Depreciated:				
Land Improvements	7,740,081	2,753,024	0	10,493,105
Buildings and Improvements	150,523,835	33,783,592	0	184,307,427
Furniture/Equipment	29,847,108	2,525,933	426,816	31,946,225
Buses	5,868,503	2,215,031	1,338,160	6,745,374
Vehicles – Other	<u>685,596</u>	<u>279,910</u>	<u>118,506</u>	<u>847,000</u>
Total Capital Assets, Being Depreciated	\$ 194,665,123	\$ 41,557,490	\$1,883,482	\$234,339,131

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

Less Accumulated Depreciation:				
Land Improvements	\$ 3,452,662	\$ 331,220	\$ 0	\$ 3,783,882
Buildings and Improvements	36,545,573	3,792,339	0	40,337,912
Furniture/Equipment	20,265,220	2,866,278	375,168	22,756,329
Buses	3,681,103	465,409	1,204,344	2,942,340
Vehicles - Other	<u>540,484</u>	<u>68,360</u>	<u>108,143</u>	<u>500,702</u>
Total Accumulated Depreciation	<u>\$ 64,485,042</u>	<u>\$ 7,523,778</u>	<u>* \$1,687,655</u>	<u>\$ 70,321,165</u>
Total capital assets, being Depreciated, net	\$ <u>130,180,081</u>	<u>\$34,033,712</u>	<u>\$ 195,827</u>	<u>\$164,017,966</u>
Capital Assets, Net	<u>\$ 179,251,408</u>	<u>\$36,011,790</u>	<u>\$32,085,540</u>	<u>\$183,177,658</u>

	Balance 6/30/04	Additions	Deductions	Balance 6/30/05
<i>Business-Type Activities</i>				
Furniture/Equipment	\$ 2,234,167	\$ 193,674	\$ 14,317	\$ 2,413,523
Less: Accumulated Depreciation	<u>1,482,752</u>	<u>128,961</u>	<u>11,745</u>	<u>1,599,968</u>
Capital Assets Net	<u>\$ 751,415</u>	<u>\$ 64,713</u>	<u>\$ 2,572</u>	<u>\$ 813,556</u>

* Depreciation Expense was charged to governmental functions as follows:

Instruction:	
Regular	\$1,679,839
Special	23,391
Support Services:	
Pupil	26,767
Instructional Staff	784,400
School Administration	73,799
Fiscal Services	8,592
Business	29,472
Operations & Maintenance	167,282
Pupil Transportation	506,171
Central	4,093,361
Extracurricular Activities	<u>130,704</u>
 Total Depreciation Expense	 <u>\$7,523,778</u>

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

(9) **Long-Term Debt**

A. General Obligation Bonds

The following is a description of the District's bonds outstanding as of June 30, 2005:

Issue	Interest Rates	Issue Date	Maturity Date	Original Amount	Accretion In 2005	Retired In 2005	Bonds
							Outstanding 6/30/05
13	10.000%	06/01/83	10/01/06	10,500,000	0	455,000	910,000
14	7.125%	05/01/86	12/01/06	18,100,000	0	905,000	1,810,000
15	5.946%	05/01/92	12/01/07	22,570,000	596,963	2,295,000	5,406,010
16 & 17	3.905%	03/01/93	12/01/05	15,909,694	110,467	1,930,000	1,340,241
18	5.388%	08/01/97	12/01/03	8,520,000	191,616	1,505,000	2,830,983
19	5.970%	08/01/97	12/01/19	26,489,222	236,853	405,000	28,119,231
21	5.610%	05/01/96	04/01/06	587,500	0	68,000	75,000
25	4.590%	09/01/01	12/01/18	20,000,000	0	105,000	19,695,000
26	5.730%	08/01/02	12/01/19	20,000,000	89,570	40,000	21,109,501
27	5.500%	07/01/03	12/01/22	21,000,000	46,309	0	21,772,526
28	4.100%	06/17/04	07/01/19	7,822,000	0	0	7,822,000
29	4.000%	02/01/05	12/01/18	<u>59,227,233</u>	<u>324,903</u>	<u>0</u>	<u>69,544,115</u>
				<u>\$230,725,649</u>	<u>\$1,596,681</u>	<u>\$7,708,000</u>	<u>\$180,434,607</u>

The District issued general obligation bonds for the construction and improvement of District buildings. These bonds include current interest serial bonds, capital appreciation bonds, and current interest term bonds. For fiscal year 2005, the capital appreciation bonds accreted \$1,596,681.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

The following is a summary of the District's future annual debt service requirements to maturity for general obligation bonds:

Year Ending June 30	Principal	Interest	Total
2006	12,705,331	6,128,931	18,834,262
2007	11,173,953	6,383,289	17,557,242
2008	10,259,950	5,898,085	16,158,035
2009	11,468,000	5,234,321	16,702,321
2010	12,114,294	5,292,241	17,406,535
2011	12,799,795	5,020,082	17,819,877
2012	13,334,772	5,017,684	18,352,456
2013	12,342,803	6,109,577	18,452,380
2014	13,141,607	5,896,714	19,038,321
2015	12,654,504	5,210,932	17,865,436
2016/23	<u>58,439,598</u>	<u>9,670,269</u>	<u>68,109,867</u>
Total	\$ 180,434,607	\$ 65,862,125	\$ 246,296,732

B. Defeasance

In prior years, the District defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. During the current year, the District issued general obligation refunding bonds (2005 General Refunding Bonds) to advance refund general obligation issues 1995, 1997, 1998, and 1999 series building issues. The advance refunding reduced cash flows required for debt service by \$2,162,978 over the next 14 years and resulted in economic gains of \$509,027. The amount of defeased debt outstanding at June 30, 2005 is \$100,892,771.

C. Long-Term Liabilities

The following changes occurred in long-term liabilities during the year.

	Balance***			Balance	Amounts Due
	July 1, 2004	Increase	Decrease	June 30, 2005	In One Year
Governmental Activities					
General Obligation Debt	\$186,008,753	\$76,518,765	\$82,092,911	\$180,434,607	\$12,705,331
Bond Anticipation Notes	6,900,000	21,900,000	6,900,000	21,900,000**	0
Compensated Absences	<u>7,406,322</u>	<u>3,001,088</u>	<u>2,252,924</u>	<u>8,154,486</u>	<u>897,267</u>
Total Governmental Activities	<u>\$200,315,075</u>	<u>\$30,765,942</u>	<u>\$20,591,924</u>	<u>\$210,489,093</u>	<u>\$13,602,598</u>
Business-Type Activities					
Compensated Absences	<u>\$ 62,735</u>	<u>\$ 32,196</u>	<u>\$ 33,622</u>	<u>\$ 61,309</u>	<u>\$ 0</u>

**See note 10

***See note 21

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

D. Legal Debt Margin

The Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District.

The effects of these debt limitations at June 30, 2005 are a voted debt margin of \$55,091,228 and an unvoted debt margin of \$2,510,048.

(10) **Notes Payable**

A summary of the bond anticipation note (BAN) transactions for the fiscal year ended June 30, 2005 follows:

	Interest	Notes		Original	Retired	Outstanding
Issue	Rates	Issue Date	Maturity Date	Amount	in 2005	06/30/05
BAN	2.00%	10/15/03	10/15/04	\$ 6,900,000	6,900,000	\$0
BAN	2.12%	10/14/04	10/13/05	\$ 6,900,000	0	\$6,900,000
BAN	3.00%	12/16/04	10/13/05	\$15,000,000	0	\$15,000,000
BAN	3.50%	04/21/05	12/15/05	\$15,000,000	0	\$15,000,000

The District retired \$6,900,000 and issued \$36,900,000 in bond anticipation notes in fiscal year 2005. The BAN's were issued to fund construction and other capital issues. The government-wide and fund financial statements reflect notes payable as \$15 million due to the issuance of \$21.9 million in bonds after the close of the fiscal year to retire \$21.9 million in BAN's (see note 9C).

(11) **Risk Management**

The District is exposed to various risks of loss related to torts, theft or, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. During fiscal year 2005, the District contracted with Ohio School Plan, administered by Harcum-Hyre Insurance Agency, Inc., for general liability insurance with a \$ 1,000,000 single occurrence limit and a \$ 3,000,000 aggregate. Property is protected by Chubb Group of Insurance Companies , and holds a \$ 5,000 deductible. Settled claims have not exceeded this coverage in any of the past three years.

The District, in prior years, had retained a balance in the internal service "self-insurance" Health Insurance fund if the District ever returned to a self-insurance plan for health and dental benefits. The vision insurance coverage was the only remaining component of that fund and no stop loss coverage was in effect.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

The District reestablished on January 1, 2003 a limited risk management program for employee health benefits. The premiums are paid into the Self-Funded Insurance Internal Service Fund by the participating District funds. Premiums are based upon the District's claims experience. An excess coverage insurance policy covers individual claims in excess of \$150,000 and aggregate claims in excess of \$1,000,000. The District had no occurrences in which individual claims exceeded coverage provided by the fund. Settled claims did not exceed the total stop-loss coverage last year.

The liability for unpaid claims of \$1,295,571 reported in the Self-Funded Insurance Internal Service Fund at June 30, 2005, is based on the existing unpaid health and vision claim adjustment expenses and an estimate for incurred but unreported claims at year end. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

Changes in the fund's claim liability amount in 2004 and 2005 were:

	Beginning of Year Liability	Current Year Claims and Changes in Estimates	Claims Payment	End of Year Liability
2004	\$ 989,417	\$ 9,318,952	\$ 9,273,135	\$1,035,234
2005	\$1,035,234	\$11,285,373	\$11,025,036	\$1,295,571

Post employment health care is provided to plan participants or their beneficiaries through their respective retirement systems discussed in Note 13. As such, no funding provisions are required by the District.

For fiscal year 2005, the District participated in the Ohio Association of School Business Officials Workers' Compensation Program (Program). The intent of the Program is to achieve the benefit of a reduced premium for the District by virtue of its grouping with other participants in the Program. The workers' compensation experience of the District is still used to calculate an individual premium rate, but a discount is given to the District for being part of the group. The firm of Sheakley Group provides administrative services to the Program.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

(12) **Defined Benefit Pension Plans**

A. School Employees Retirement System

The School District contributes to the School Employees Retirement System (SERS), a cost-sharing multiple employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3476, or by calling (614) 222-5853.

Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2005, 10.57 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 2004, 9.09 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to a statutory maximum amount, by the SERS' Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2005, 2004, and 2003, were \$2,344,211, \$2,041,630, and \$1,969,193 respectively, equal to the required contributions for each year.

B. State Teachers Retirement System

The School District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple-employer public employee retirement system. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3371, by calling (614) 227-4090.

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. DC and Combined Plan members will transfer to the Defined Benefit Plan during their fifth year of membership unless they permanently select the DC or Combined Plan. Existing members with less than five years of service credit as of June 30, 2001, were given the option of making a one time irrevocable decision to transfer their account balances from the existing DB Plan into the DC Plan or the Combined Plan. This option expired on December 31, 2001. Benefits are established by Chapter 3307 of the Ohio Revised Code.

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

For the fiscal year ended June 30, 2005, plan members were required to contribute 10 percent of their annual covered salaries. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The School District's required contributions for pension obligations to the DB Plan for the fiscal years ended June 30, 2005, 2004, and 2003, were \$9,280,596, \$8,564,033, and \$8,088,970 respectively, equal to the required contributions for each year.

(13) **Postemployment Benefits**

The School District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System of Ohio (STRS) and to retired non-certified employees and their dependents through the School Employees Retirement System (SERS). Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare premiums. Benefit provisions and the obligations to contribute are established by the Systems based on authority granted by State statute. Both systems are funded on a pay-as-you-go basis.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

STRS retirees who participate in the DB or combined plans and their dependents are eligible for health care coverage. The STRS Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. All benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS Ohio funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2005, the STRS Ohio Board allocated employer contributions equal to 1 percent of covered payroll to the Health Care Reserve Fund. For the School District, this amount equaled \$662,900 for fiscal year 2005.

STRS pays health care benefits from the Health Care Stabilization Fund. At June 30, 2004, (the latest information available) the balance in the Fund was \$3.1 billion. For the year ended June 30, 2004, net health care costs paid by STRS were \$268,739,000 and STRS had 111,853 eligible benefit recipients.

For SERS, coverage is made available to service retirees with ten or more fiscal years of qualifying service credit, and to disability and survivor benefit recipients. All retirees and beneficiaries are required to pay a portion of their premium for health care. The portion is based on years of service, Medicare eligibility, and retirement status. Premiums may be reduced for retirees whose household income falls below the poverty level.

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2005, employer contributions to fund health care benefits were 3.43 percent of covered payroll, a decrease of 1.48 percent from fiscal year 2004. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2005, the minimum pay was established at \$27,400. However, the surcharge is capped at 2 percent of each employer's SERS salaries. For the 2005 fiscal year, the School District paid \$574,332 to fund health care benefits, including the surcharge.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 150 percent of the annual health care expenses. Expenses for health care for the fiscal year ended June 30, 2005 (the latest information available), were \$223,443,805 and the target level was \$335.2 million. At June 30, 2004, SERS had net assets available for payment of health care benefits of \$300.8 million. SERS has approximately 62,000 participants currently receiving health care benefits.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

(14) **Budgetary Basis of Accounting**

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

Net Change in Fund Balance	
General Fund	
Budget Basis	\$(8,340,464)
Adjustments (net):	
Revenue Accruals	4,690,221
Expenditure Accruals	(854,612)
Encumbrances	1,664,888
Interfund Transactions	<u>747,200</u>
GAAP Basis	<u>\$(2,092,767)</u>

(15) **Set-asides and Fund Reserves**

Senate Bill 345 established set aside requirements for textbooks and capital acquisition. The base used for calculation consists of the State Foundation per pupil formula amount multiplied by the District's student population. The textbooks and capital acquisition set aside requirements for fiscal year 2005 were set at 3%. The District is required, for the textbook and capital set asides, to spend an amount greater than or equal to the required amount or reserve fund balance for any unspent amount. The amount for textbook and capital set asides for fiscal year 2005 was calculated to be \$1,788,027. The District had qualifying expenditures in excess of the requirements for capital acquisition and for textbook and materials, therefore a fund balance reservation was not required.

(16) **Contingencies**

A. Grants

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits should become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual funds included herein or on the overall financial position of the District at June 30, 2005.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

B. State Foundation

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. Declared unconstitutional was the State's "school foundation program", which provides monetary support to the District's general fund. During fiscal year 2005, the District received \$ 15,720,242 of school foundation support.

On May 11, 2000, the Supreme Court held the mandate of the Ohio Constitution that the State provide a "thorough and efficient system of common schools throughout the State" had not yet been fulfilled. The Supreme Court identified seven major areas that warranted further attention and development by the General Assembly.

After several attempts by the State to remedy the defects in the system, the Court issued its latest opinion on September 6, 2001. The decision identified aspects of the current plan that require modification if the plan is to be considered constitutional, including:

- A change in the school districts that are used as the basis for determining the base cost support amount. Any change in the amount of funds distributed to school districts as a result of this change must be retroactive to July 1, 2001, although a time line for distribution is not specified.
- Fully funding parity aid no later than the beginning of fiscal year 2004 rather than fiscal year 2006.

The Court relinquished jurisdiction over the case based on anticipated compliance with its order.

The State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001. In November 2001, the Court granted the request for reconsideration, but also ordered the parties to participate in a settlement conference with a court appointed mediator. On March 21, 2002, the mediator issued his final report indicating that the conference was unable to produce a settlement.

On December 11, 2002, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision reaffirmed earlier decisions that Ohio's current school-funding decision is unconstitutional and vacated its decision of September 6, 2001. The Supreme Court relinquished jurisdiction over the case and directed "...the Ohio General Assembly to enact a school-funding scheme that is thorough and efficient..."

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

On March 4, 2003, the Plaintiffs filed a motion with the Common Pleas Court of Perry County requesting that such Court schedule and conduct a conference to address the State's compliance with the orders of such Court and the Supreme Court. On May 16, 2003, the Ohio Supreme Court granted a Writ of Prohibition as filed by the State and ordered the Common Pleas Court of Perry County to dismiss the motion for a compliance conference. The Ohio Supreme Court further stated again its ruling made on December 11, 2002.

As of the date of these financial statements, the District is currently unable to determine what effect, if any, this decision will have on its future State funding and on its financial operations.

C. Litigation

There are currently a few matters in litigation with the District as defendant. It is the opinion of management that the potential claims against the District not covered by insurance would not materially affect the financial statements.

(17) **Jointly Governed Organizations**

A. Jointly Governed Organizations

Metropolitan Educational Council (MEC) – The District is a participant in the MEC. MEC is an association of public school districts within the boundaries of Franklin, Delaware, Union, Pickaway, Madison and Fairfield counties. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. The governing board of MEC consists of one representative from each of the member school districts. Financial information can be obtained from Denise Canfield, who serves as fiscal officer, at 2100 Citygate Drive, Columbus, Ohio 43219.

The Central Ohio Joint Vocational School is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of one representative from each of the participating district's elected boards, which possesses its own budgeting and taxing authority. The District is a member of this organization. Financial information can be obtained from Pamela Orr, who serves as Treasurer, at 7877 Route 42 NE, Plain City, Ohio 43064.

(18) **Construction and other Significant Commitments**

At June 30, 2005, the District had numerous construction commitments in the capital projects fund. The remaining commitments were approximately \$8,486,874. This is primarily for various commitments related to the construction of the new elementary school.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

(19) **Demutualization of Anthem Healthcare**

On November 2, 2001, Anthem Insurance Companies, Inc. converted from a mutual insurance company to a stock insurance company in a process called demutualization. On the date of demutualization, all membership interests in Anthem Insurance were extinguished and the eligible members of Anthem Insurance were entitled to receive consideration in the form of Anthem, Inc.'s common stock. As a result of demutualization, the District received 56,193 shares of Anthem, Inc. common stock (ATH). In November 2004, Anthem merged with Wellpoint and the resulting company was named Wellpoint. On June 1, 2005, there was a 2:1 stock split resulting in the District holding 112,386 shares of Wellpoint stock. At June 30, 2005, the market value of Wellpoint common stock was \$69.64 per share. The total value of the District's stock at June 30, 2005 was \$7,826,561.

(20) **Joint Venture**

The Rockbridge Academy (Academy) is a joint venture consisting of a consortium of five school districts. The joint venture was formed for the purpose of providing alternative education services to at-risk students. The initial capital of the Academy was raised through the receipt of a State grant in the amount of \$375,000. For the 2004-05 school year the District \$68,215 to the Academy, which served as payment to the Academy for the District's attending students.

The Governing Board of the Academy consists of one member appointed by each member school. The District does not have an equity interest that is explicit and measurable in the joint venture, however, the District does have an ongoing financial obligation to support the Academy in meeting its financial obligations.

The Academy is dependent upon continued support of the member schools, as it is not independently accumulating adequate financial resources. Further detailed financial information may be obtained by contacting Upper Arlington City Schools at (614) 487-5007.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2005

(21) **Accounting Change**

The District previously did not report the accreted value of a portion of its capital appreciation bonds. Accordingly, the beginning net assets of the governmental activities in the government-wide financial statements were misstated. There is no effect to the government fund statements. The correction resulted in the following change to the beginning net assets of the governmental activities.

Governmental Activities Net Assets, July 1, 2004	\$ 66,832,381
Accounting Change	<u>\$ (4,053,608)</u>
Governmental Activities Net Assets, July 1, 2004 (Restated)	<u>\$ 62,778,773</u>

The accounting change had the following effect on the Change in Net Assets as previously reported for the fiscal year ended June 30, 2004.

Governmental Activities Change in Net Assets as Previously Reported	\$ 1,737,232
Accounting Change	<u>\$ (243,931)</u>
Governmental Activities Restated Amount for the Year Ended June 30, 2004	<u>\$ 1,493,301</u>

(22) **Subsequent Event**

On July 19, 2005, the District issued \$21,900,000 in School Facilities Construction and Improvement Bonds to retire \$21,900,000 in School Facilities Construction and Improvement Bond Anticipation Notes maturing October 15, 2005.

On October 25, 2005, the Dublin City Schools District Board of Education authorized by resolution the issuance of \$15,000,000 of Bond Anticipation Notes for the purpose of retiring \$15,000,000 in School Facilities Construction and Improvement Bond Anticipation Notes maturing December 15, 2005.

**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES – Governmental Funds**

Dublin City School District, Ohio
Combining Statements and Individual Fund Schedules

The District's nonmajor funds consist completely of special revenue funds, therefore the combining statements for nonmajor funds are titled "Nonmajor Special Revenue Funds". A brief description of each fund is below.

Nonmajor - Special Revenue Funds

Special Revenue Funds are established to account for revenues from specific sources which legally, or otherwise, are restricted to expenditures for specific purposes. A description of the District's Special Revenue Funds follows:

Public School Support - This fund is provided to account for specific local revenue sources, other than taxes (i.e. profits from vending machines, sale of pictures, etc.), that are restricted to expenditures for specified purposes approved by board resolution. Such expenditures may include curricular and extra-curricular related purchases.

Other Grants - This fund is used to account for the proceeds of specific revenue sources except state and federal grants that are legally restricted to expenditures for specified purposes.

Athletics/Music - This fund is provided to account for those student activity programs that have student participation in the activity, but do not have student management of the programs. This fund would usually include athletic programs but could also include the band, cheerleaders, flag corps, and similar types of activities.

Auxiliary Services - This fund is provided to account for State of Ohio monies that provide services and materials to pupils attending non-public schools within the district.

Career Education - This fund is provided to account for monies received and expended in conjunction with Vocational Education - Career Development projects funded by the State of Ohio, Department of Education, Division of Vocational Education.

Dublin City School District, Ohio
Combining Statements and Individual Fund Schedules

Management Information Systems - This fund is provided to account for monies received from the State of Ohio for expenses associated with implementation of the requirements of the Educational Management Information System (EMIS).

SchoolNet Plus - The fund was established to account for monies received and expended for the purpose of supporting the acquisition of computers, related educational technology equipment, and the necessary infrastructure for educational technology.

Data Communication Support - A fund provided to account for monies received from the State of Ohio for expenses supporting the establishment, maintenance and upgrade of data communication links from the schools to the Metropolitan Educational Council, data acquisition site, and further to the Ohio Department of Education.

SchoolNet Professional Development – This fund is used to account for monies received from the State of Ohio for expenses supporting the professional development of teaching staff with regard to technology issues.

Ohio Reads – This fund is used to account for monies received from the State of Ohio for the purpose of implementing community involvement with students in the elementary grades to supplement and enhance the reading proficiency of students.

Dublin City School District, Ohio
Combining Statements and Individual Fund Schedules

Safe School Hotline – This fund is used to account for monies received from the State of Ohio for some of the expenses associated with maintaining a phone based communication system for parents and students to anonymously report potential safety issues to the District.

Entry Year Program - This fund accounts for monies received from the State of Ohio to be used for implementing an Entry Year program.

Intervention – This fund accounts for monies received from the State of Ohio to help improve the learning of children failing, or most at-risk of failing, to meet challenging State Reading academic standards.

IDEA - This fund is to account for Federal monies that assist states in the identification of handicapped children, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

Title III – This fund is to account for Federal monies that are used to develop and carry out elementary and secondary school programs, including activities at the pre-school level, to meet the educational needs of children of limited English proficiency.

Title I – This fund is to account for Federal monies that are used to help targeted buildings improve the teaching and learning of children failing, or most at-risk of failing, to meet challenging State academic standards.

Title V - A fund provided to account for Federal revenues that support the implementation of a variety of programs such as computer education, gifted and talented programs, inservice, and staff development.

Dublin City School District, Ohio
Combining Statements and Individual Fund Schedules

Drug Free Schools - A fund provided to account for Federal Revenues which support the implementation and improvement of local programs of drug abuse prevention, early intervention, rehabilitation referral, and education in elementary and secondary schools.

Preschool - A fund used to provide for the education of handicapped children ages three through five, and account for the monies received and expended for the purpose of this grant.

Title IIA - This fund is to account for Federal monies received and expended for the purpose of hiring new teachers in grades 1 through 3 in an effort to improve student achievement through reduced class sizes.

FEMA - This fund is to account for Federal monies received and expended for the purpose of repairs to district buildings from storm damage.

Title IID - This fund is to account for Federal monies received and expended to improve student academic achievement through the use of technology in schools and to encourage the effective integration of technology with teacher training and curriculum development to establish successful research-based instructional methods.

Dublin City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2005

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Athletic/ Music</u>	<u>Auxiliary Services</u>
Assets:				
Cash and cash equivalents	\$ 392,032	\$ 5,473	\$ 279,860	\$ 189,040
Receivables (net of allowances for uncollectibles)				
Accounts	35,008	-	1,894	-
Intergovernmental - State	-	-	-	-
Intergovernmental - Federal	-	-	-	-
Total assets	<u>427,040</u>	<u>5,473</u>	<u>281,754</u>	<u>189,040</u>
Liabilities:				
Accounts Payable	3,040	898	28,583	78,770
Accrued wages and benefits	-	-	-	28,738
Due to Other Governments	-	-	-	4,003
Interfund Loans Payable	-	-	-	-
Total Liabilities	<u>3,040</u>	<u>898</u>	<u>28,583</u>	<u>111,511</u>
Fund Balances				
Reserved for encumbrances	30,225	-	60,401	70,159
Unreserved, Undesignated	393,775	4,575	192,770	7,370
Total fund balances	<u>424,000</u>	<u>4,575</u>	<u>253,171</u>	<u>77,529</u>
Total liabilities and fund balances	<u>\$ 427,040</u>	<u>\$ 5,473</u>	<u>\$ 281,754</u>	<u>\$ 189,040</u>

<u>Career Education</u>	<u>Management Information Systems</u>	<u>SchoolNet Plus</u>	<u>Data Communication Support</u>
\$ 7,785	\$ 110,272	\$ -	\$ 45
-	-	-	-
-	-	-	-
-	-	-	-
<u>7,785</u>	<u>110,272</u>	<u>-</u>	<u>45</u>
7,757	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>7,757</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	45
28	110,272	-	-
<u>28</u>	<u>110,272</u>	<u>-</u>	<u>45</u>
<u>\$ 7,785</u>	<u>\$ 110,272</u>	<u>\$ -</u>	<u>\$ 45</u>

continued

Dublin City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
June 30, 2005

	<u>SchoolNet Professional Development</u>	<u>Ohio Reads</u>	<u>Safe School Hotline</u>
Assets:			
Cash and cash equivalents	\$ 5,033	\$ 19,190	\$ 9,828
Receivables (net of allowances for uncollectibles)			
Accounts	-	-	-
Intergovernmental - State	-	-	-
Intergovernmental - Federal	-	-	-
Total assets	<u>5,033</u>	<u>19,190</u>	<u>9,828</u>
Liabilities:			
Accounts Payable	-	2,875	-
Accrued wages and benefits	-	-	-
Due to Other Governments	-	-	-
Interfund Loans Payable	-	-	-
Total Liabilities	<u>-</u>	<u>2,875</u>	<u>-</u>
Fund Balances			
Reserved for encumbrances	280	22	-
Unreserved, Undesignated	4,753	16,293	9,828
Total fund balances	<u>5,033</u>	<u>16,315</u>	<u>9,828</u>
Total liabilities and fund balances	<u>\$ 5,033</u>	<u>\$ 19,190</u>	<u>\$ 9,828</u>

Entry Year Program	Intervention	IDEA	Title III
\$ 38,251	\$ 13,292	\$ 17,898	\$ 32,361
-	-	-	-
-	-	-	-
-	-	280,368	12,116
<u>38,251</u>	<u>13,292</u>	<u>298,266</u>	<u>44,477</u>
5,707	2,981	8,490	26,635
-	24,914	167,880	26,379
-	3,470	23,385	3,674
-	-	105,200	2,000
<u>5,707</u>	<u>31,365</u>	<u>304,955</u>	<u>58,688</u>
-	6,083	4,126	-
<u>32,544</u>	<u>(24,156)</u>	<u>(10,815)</u>	<u>(14,211)</u>
<u>32,544</u>	<u>(18,073)</u>	<u>(6,689)</u>	<u>(14,211)</u>
<u>\$ 38,251</u>	<u>\$ 13,292</u>	<u>\$ 298,266</u>	<u>\$ 44,477</u>

continued

Dublin City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
June 30, 2005

	<u>Title I</u>	<u>Title V</u>	<u>Drug Free Schools</u>	<u>Preschool</u>
Assets:				
Cash and cash equivalents	\$ 373	\$ 670	\$ 125	\$ 94
Receivables (net of allowances for uncollectibles)				
Accounts	-	-	-	-
Intergovernmental - State	-	-	-	-
Intergovernmental - Federal	<u>48,250</u>	<u>16,377</u>	<u>6,581</u>	<u>15,036</u>
Total assets	<u><u>48,623</u></u>	<u><u>17,047</u></u>	<u><u>6,706</u></u>	<u><u>15,130</u></u>
Liabilities:				
Accounts Payable	-	-	250	-
Accrued wages and benefits	46,047	-	-	-
Due to Other Governments	6,414	-	-	-
Interfund Loans Payable	<u>10,000</u>	<u>-</u>	<u>2,000</u>	<u>11,000</u>
Total Liabilities	<u><u>62,461</u></u>	<u><u>-</u></u>	<u><u>2,250</u></u>	<u><u>11,000</u></u>
Fund Balances				
Reserved for encumbrances	-	536	-	-
Unreserved, Undesignated	<u>(13,838)</u>	<u>16,511</u>	<u>4,456</u>	<u>4,130</u>
Total fund balances	<u><u>(13,838)</u></u>	<u><u>17,047</u></u>	<u><u>4,456</u></u>	<u><u>4,130</u></u>
Total liabilities and fund balances	<u><u>\$ 48,623</u></u>	<u><u>\$ 17,047</u></u>	<u><u>\$ 6,706</u></u>	<u><u>\$ 15,130</u></u>

<u>Title IIA</u>	<u>FEMA</u>	<u>Title II-D</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 7,495	\$ -	\$ 358	\$ 1,129,475
-	-	-	36,902
-	-	-	-
-	-	-	378,728
<u>7,495</u>	<u>-</u>	<u>358</u>	<u>1,545,105</u>
5,205	-	-	171,191
35,917	-	-	329,875
5,003	-	-	45,949
-	-	-	130,200
<u>46,125</u>	<u>-</u>	<u>-</u>	<u>677,215</u>
104	-	-	171,981
(38,734)	-	358	695,909
<u>(38,630)</u>	<u>-</u>	<u>358</u>	<u>867,890</u>
<u>\$ 7,495</u>	<u>\$ -</u>	<u>\$ 358</u>	<u>\$ 1,545,105</u>

Dublin City School District, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2005

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Athletic/ Music</u>	<u>Auxiliary Services</u>
Revenues:				
From local sources				
Tuition	\$ 26,950	\$ -	\$ -	\$ -
Other local	595,801	10,000	1,021,649	-
Intergovernmental - State	-	-	-	428,458
Intergovernmental - Federal	-	-	-	-
Other revenue	4,039	-	15,455	-
Total Revenues	<u>626,790</u>	<u>10,000</u>	<u>1,037,104</u>	<u>428,458</u>
Expenditures:				
Current:				
Instruction				
Regular	367,301	-	4,523	-
Special	21,182	1,834	-	-
Support Services				
Pupils	9,430	-	30,606	-
Instructional Staff	91,961	4,170	-	-
School Administration	3,516	-	-	-
Fiscal Services	-	-	-	-
Maintenance	-	-	-	-
Pupil Transportation	-	-	-	-
Central	2,182	-	-	-
Community Services	18,356	-	-	345,822
Extra Curricular Activities	-	-	981,339	-
Site Improvement Services	-	-	-	-
Miscellaneous	9,714	-	2,475	-
Capital Outlay	8,763	298	46,033	71,582
Total Expenditures	<u>532,405</u>	<u>6,302</u>	<u>1,064,976</u>	<u>417,404</u>
Excess (deficiency) of revenue over (under) expenditures	94,385	3,698	(27,872)	11,054
Other Financing (Sources) Uses				
Transfers in	-	-	46,400	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>46,400</u>	<u>-</u>
Net Change in Fund Balance	94,385	3,698	18,528	11,054
Fund balance, July 1	329,615	877	234,643	66,475
Fund balance, June 30	<u>\$ 424,000</u>	<u>\$ 4,575</u>	<u>\$ 253,171</u>	<u>\$ 77,529</u>

<u>Career Education</u>	<u>Management Information Systems</u>	<u>SchoolNet Plus</u>	<u>Data Communication Support</u>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
7,785	40,035	103,005	54,000
-	-	-	-
-	-	-	-
<u>7,785</u>	<u>40,035</u>	<u>103,005</u>	<u>54,000</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	103,005	-
-	-	-	-
-	-	-	-
-	-	-	-
-	38,856	-	53,955
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
7,757	-	-	-
<u>7,757</u>	<u>38,856</u>	<u>103,005</u>	<u>53,955</u>
28	1,179	-	45
-	-	-	-
-	-	-	-
28	1,179	-	45
-	109,093	-	-
<u>\$ 28</u>	<u>\$ 110,272</u>	<u>\$ -</u>	<u>\$ 45</u>

continued

Dublin City School District, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2005

	SchoolNet Professional Development	Ohio Reads	Safe School Hotline	Entry Year Program
Revenues:				
From local sources				
Tuition	\$ -	\$ -	\$ -	\$ -
Other local	-	-	-	-
Intergovernmental - State	9,450	26,500	11,576	64,900
Intergovernmental - Federal	-	-	-	-
Other revenue	-	-	-	-
Total Revenues	<u>9,450</u>	<u>26,500</u>	<u>11,576</u>	<u>64,900</u>
Expenditures:				
Current:				
Instruction				
Regular	5,715	32,921	-	-
Special	-	-	-	-
Support Services				
Pupils	-	-	11,576	-
Instructional Staff	3,265	-	-	32,591
School Administration	-	304	-	-
Fiscal Services	-	-	-	-
Maintenance	-	-	-	-
Pupil Transportation	-	-	-	-
Central	-	-	-	-
Community Services	-	-	-	-
Extra Curricular Activities	-	-	-	-
Site Improvement Services	-	-	-	-
Miscellaneous	-	232	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>8,980</u>	<u>33,457</u>	<u>11,576</u>	<u>32,591</u>
Excess (deficiency) of revenue over (under) expenditures	470	(6,957)	-	32,309
Other Financing (Sources) Uses				
Transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	470	(6,957)	-	32,309
Fund balance, July 1	4,563	23,272	9,828	235
Fund balance, June 30	<u>\$ 5,033</u>	<u>\$ 16,315</u>	<u>\$ 9,828</u>	<u>\$ 32,544</u>

<u>Intervention</u>	<u>IDEA</u>	<u>Title III</u>
\$ -	\$ -	\$ -
-	-	-
187,704	-	-
-	1,828,265	274,761
-	-	-
<u>187,704</u>	<u>1,828,265</u>	<u>274,761</u>
32,221	-	-
214,566	279,684	128,001
-	244,145	-
6,396	638,241	137,971
-	608,029	-
-	-	-
-	-	-
-	32,241	-
-	-	-
-	41,075	6,903
-	-	-
-	-	-
-	-	-
-	25,220	-
<u>253,183</u>	<u>1,868,635</u>	<u>272,875</u>
(65,479)	(40,370)	1,886
-	-	-
-	-	-
(65,479)	(40,370)	1,886
47,406	33,681	(16,097)
<u>\$ (18,073)</u>	<u>\$ (6,689)</u>	<u>\$ (14,211)</u>

continued

Dublin City School District, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2005

	<u>Title I</u>	<u>Title V</u>	<u>Drug Free Schools</u>	<u>Preschool</u>	<u>Title IIA</u>
Revenues:					
From local sources					
Tuition	\$ -	\$ -	\$ -	\$ -	\$ -
Other local	-	-	-	-	-
Intergovernmental - State	-	-	-	-	-
Intergovernmental - Federal	324,982	82,440	36,757	37,323	309,057
Other revenue	-	-	-	-	-
Total Revenues	<u>324,982</u>	<u>82,440</u>	<u>36,757</u>	<u>37,323</u>	<u>309,057</u>
Expenditures:					
Current:					
Instruction					
Regular	-	-	-	-	97,078
Special	354,154	-	-	-	-
Support Services					
Pupils	-	-	32,172	-	-
Instructional Staff	6,153	109,699	128	-	232,546
School Administration	-	-	-	35,214	-
Fiscal Services	-	-	-	-	-
Maintenance	-	-	-	-	-
Pupil Transportation	-	-	-	-	-
Central	-	-	-	-	-
Community Services	12,033	2,128	-	-	-
Extra Curricular Activities	-	-	-	-	-
Site Improvement Services	-	-	-	-	-
Miscellaneous	-	-	4,247	-	-
Capital Outlay	-	3,629	-	-	12,446
Total Expenditures	<u>372,340</u>	<u>115,456</u>	<u>36,547</u>	<u>35,214</u>	<u>342,070</u>
Excess (deficiency) of revenue over (under) expenditures	(47,358)	(33,016)	210	2,109	(33,013)
Other Financing (Sources) Uses					
Transfers in	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(47,358)	(33,016)	210	2,109	(33,013)
Fund balance, July 1	33,520	50,063	4,246	2,021	(5,617)
Fund balance, June 30	<u>\$ (13,838)</u>	<u>\$ 17,047</u>	<u>\$ 4,456</u>	<u>\$ 4,130</u>	<u>\$ (38,630)</u>

FEMA	Title II-D	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ 26,950
-	-	1,627,450
-	-	933,413
11,117	7,492	2,912,194
-	-	19,494
<u>11,117</u>	<u>7,492</u>	<u>5,519,501</u>
-	7,134	546,893
-	-	999,421
-	-	327,929
-	-	1,366,126
-	-	647,063
-	-	-
11,117	-	11,117
-	-	32,241
-	-	94,993
-	-	426,317
-	-	981,339
-	-	-
-	-	16,668
-	-	175,728
<u>11,117</u>	<u>7,134</u>	<u>5,625,835</u>
-	358	(106,334)
-	-	46,400
-	-	46,400
-	358	(59,934)
-	-	927,824
<u>\$ -</u>	<u>\$ 358</u>	<u>\$ 867,890</u>

**INDIVIDUAL FUND SCHEDULES OF REVENUES,
EXPENDITURES AND CHANGES
IN FUND BALANCE – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS) – Governmental Funds**

Dublin City School District, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Debt Service Fund				
Total Revenues and Other Sources	\$24,600,000	\$25,002,635	\$25,002,635	\$0
Total Expenditures and Other Uses	<u>23,862,185</u>	<u>25,194,722</u>	<u>25,194,722</u>	<u>0</u>
Net Change in Fund Balance	737,815	(192,087)	(192,087)	0
Fund Balance, July 1	12,321,648	12,321,648	12,321,648	0
Prior Year Encumbrances Appropriated	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>0</u>
Fund Balance, June 30	<u>\$13,061,463</u>	<u>\$12,131,561</u>	<u>\$12,131,561</u>	<u>\$0</u>
Capital Projects				
Total Revenues and Other Sources	\$111,000	\$31,118,702	\$31,118,702	\$0
Total Expenditures and Other Uses	<u>9,245,193</u>	<u>31,520,952</u>	<u>31,520,952</u>	<u>0</u>
Net Change in Fund Balance	(9,134,193)	(402,250)	(402,250)	0
Fund Balance, July 1	2,538,808	2,538,808	2,538,808	0
Prior Year Encumbrances Appropriated	<u>6,828,203</u>	<u>6,828,203</u>	<u>6,828,203</u>	<u>0</u>
Fund Balance, June 30	<u>\$232,818</u>	<u>\$8,964,761</u>	<u>\$8,964,761</u>	<u>\$0</u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Public School Support				
Total Revenues and Other Sources	\$300,898	\$600,168	\$600,168	\$0
Total Expenditures and Other Uses	<u>354,177</u>	<u>584,527</u>	<u>584,527</u>	<u>0</u>
Net Change in Fund Balance	(53,479)	15,641	15,641	0
Fund Balance, July 1	304,785	304,785	304,785	0
Prior Year Encumbrances Appropriated	<u>38,340</u>	<u>38,340</u>	<u>38,340</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$289,646</u></u>	<u><u>\$358,766</u></u>	<u><u>\$358,766</u></u>	<u><u>\$0</u></u>
Other Grants				
Total Revenues and Other Sources	\$0	\$10,000	\$10,000	\$0
Total Expenditures and Other Uses	<u>873</u>	<u>6,302</u>	<u>6,302</u>	<u>0</u>
Net Change in Fund Balance	(873)	3,698	3,698	0
Fund Balance, July 1	876	876	876	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$3</u></u>	<u><u>\$4,574</u></u>	<u><u>\$4,574</u></u>	<u><u>\$0</u></u>
Athletic / Music				
Total Revenues and Other Sources	\$960,413	\$1,081,895	\$1,081,895	\$0
Total Expenditures and Other Uses	<u>1,092,138</u>	<u>1,156,773</u>	<u>1,156,773</u>	<u>0</u>
Net Change in Fund Balance	(131,725)	(74,878)	(74,878)	0
Fund Balance, July 1	164,335	164,335	164,335	0
Prior Year Encumbrances Appropriated	<u>104,055</u>	<u>104,055</u>	<u>104,055</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$136,665</u></u>	<u><u>\$193,512</u></u>	<u><u>\$193,512</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Auxiliary Services				
Total Revenues and Other Sources	\$0	\$428,458	\$428,458	\$0
Total Expenditures and Other Uses	<u>104,149</u>	<u>492,498</u>	<u>492,498</u>	<u>0</u>
Net Change in Fund Balance	(104,149)	(64,040)	(64,040)	0
Fund Balance, July 1	77,037	77,037	77,037	0
Prior Year Encumbrances Appropriated	<u>27,115</u>	<u>27,115</u>	<u>27,115</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$3</u></u>	<u><u>\$40,112</u></u>	<u><u>\$40,112</u></u>	<u><u>\$0</u></u>
Career Education				
Total Revenues and Other Sources	\$0	\$7,785	\$7,785	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>7,757</u>	<u>7,757</u>	<u>0</u>
Net Change in Fund Balance	0	28	28	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$28</u></u>	<u><u>\$28</u></u>	<u><u>\$0</u></u>
Management Information Systems				
Total Revenues and Other Sources	\$40,000	\$40,035	\$40,035	\$0
Total Expenditures and Other Uses	<u>92,060</u>	<u>66,856</u>	<u>66,856</u>	<u>0</u>
Net Change in Fund Balance	(52,060)	(26,821)	(26,821)	0
Fund Balance, July 1	135,793	135,793	135,793	0
Prior Year Encumbrances Appropriated	<u>1,300</u>	<u>1,300</u>	<u>1,300</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$85,033</u></u>	<u><u>\$110,272</u></u>	<u><u>\$110,272</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 (Non-GAAP Budgetary Basis)
 For the fiscal year ended June 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Entry Year				
Total Revenues and Other Sources	\$0	\$64,900	\$64,900	\$0
Total Expenditures and Other Uses	<u>235</u>	<u>32,384</u>	<u>32,384</u>	<u>0</u>
Net Change in Fund Balance	(235)	32,516	32,516	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>235</u>	<u>235</u>	<u>235</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$32,751</u></u>	<u><u>\$32,751</u></u>	<u><u>\$0</u></u>
School Net Plus				
Total Revenues and Other Sources	\$0	\$103,005	\$103,005	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>103,005</u>	<u>103,005</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
Data Communication Support				
Total Revenues and Other Sources	\$0	\$54,000	\$54,000	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>54,000</u>	<u>54,000</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
School Net Professional Development				
Total Revenues and Other Sources	\$0	\$9,450	\$9,450	\$0
Total Expenditures and Other Uses	<u>5,063</u>	<u>9,760</u>	<u>9,760</u>	<u>0</u>
Net Change in Fund Balance	(5,063)	(310)	(310)	0
Fund Balance, July 1	4,563	4,563	4,563	0
Prior Year Encumbrances Appropriated	<u>500</u>	<u>500</u>	<u>500</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$4,753</u></u>	<u><u>\$4,753</u></u>	<u><u>\$0</u></u>
Ohio Reads				
Total Revenues and Other Sources	\$10,500	\$26,500	\$26,500	\$0
Total Expenditures and Other Uses	<u>33,772</u>	<u>33,479</u>	<u>33,479</u>	<u>0</u>
Net Change in Fund Balance	(23,272)	(6,979)	(6,979)	0
Fund Balance, July 1	18,718	18,718	18,718	0
Prior Year Encumbrances Appropriated	<u>4,554</u>	<u>4,554</u>	<u>4,554</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$16,293</u></u>	<u><u>\$16,293</u></u>	<u><u>\$0</u></u>
Safe School Hotline				
Total Revenues and Other Sources	\$0	\$11,576	\$11,576	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>11,576</u>	<u>11,576</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	9,828	9,828	9,828	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$9,828</u></u>	<u><u>\$9,828</u></u>	<u><u>\$9,828</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Intervention				
Total Revenues and Other Sources	\$338,117	\$305,880	\$305,880	\$0
Total Expenditures and Other Uses	<u>402,875</u>	<u>366,410</u>	<u>366,410</u>	<u>0</u>
Net Change in Fund Balance	(64,758)	(60,530)	(60,530)	0
Fund Balance, July 1	54	54	54	0
Prior Year Encumbrances Appropriated	<u>64,704</u>	<u>64,704</u>	<u>64,704</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$4,228</u></u>	<u><u>\$4,228</u></u>	<u><u>\$0</u></u>
IDEA				
Total Revenues and Other Sources	\$299,396	\$1,912,493	\$1,912,493	\$0
Total Expenditures and Other Uses	<u>312,128</u>	<u>1,919,943</u>	<u>1,919,943</u>	<u>0</u>
Net Change in Fund Balance	(12,732)	(7,450)	(7,450)	0
Fund Balance, July 1	6,116	6,116	6,116	0
Prior Year Encumbrances Appropriated	<u>6,616</u>	<u>6,616</u>	<u>6,616</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$5,282</u></u>	<u><u>\$5,282</u></u>	<u><u>\$0</u></u>
Title III				
Total Revenues and Other Sources	\$52,379	\$264,645	\$264,645	\$0
Total Expenditures and Other Uses	<u>54,617</u>	<u>261,157</u>	<u>261,157</u>	<u>0</u>
Net Change in Fund Balance	(2,238)	3,488	3,488	0
Fund Balance, July 1	70	70	70	0
Prior Year Encumbrances Appropriated	<u>2,168</u>	<u>2,168</u>	<u>2,168</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$5,726</u></u>	<u><u>\$5,726</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Title I				
Total Revenues and Other Sources	\$138,194	\$349,933	\$349,933	\$0
Total Expenditures and Other Uses	<u>148,677</u>	<u>360,043</u>	<u>360,043</u>	<u>0</u>
Net Change in Fund Balance	(10,483)	(10,110)	(10,110)	0
Fund Balance, July 1	10,350	10,350	10,350	0
Prior Year Encumbrances Appropriated	<u>133</u>	<u>133</u>	<u>133</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$373</u>	<u>\$373</u>	<u>\$0</u>
Title V				
Total Revenues and Other Sources	\$121,714	\$127,062	\$127,062	\$0
Total Expenditures and Other Uses	<u>122,178</u>	<u>127,392</u>	<u>127,392</u>	<u>0</u>
Net Change in Fund Balance	(464)	(330)	(330)	0
Fund Balance, July 1	164	164	164	0
Prior Year Encumbrances Appropriated	<u>300</u>	<u>300</u>	<u>300</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$134</u>	<u>\$134</u>	<u>\$0</u>
Drug Free Schools				
Total Revenues and Other Sources	\$9,639	\$32,176	\$32,176	\$0
Total Expenditures and Other Uses	<u>13,884</u>	<u>36,297</u>	<u>36,297</u>	<u>0</u>
Net Change in Fund Balance	(4,245)	(4,121)	(4,121)	0
Fund Balance, July 1	4,246	4,246	4,246	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$1</u>	<u>\$125</u>	<u>\$125</u>	<u>\$0</u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Preschool				
Total Revenues and Other Sources	\$0	\$33,287	\$33,287	\$0
Total Expenditures and Other Uses	<u>2,021</u>	<u>35,214</u>	<u>35,214</u>	<u>0</u>
Net Change in Fund Balance	(2,021)	(1,927)	(1,927)	0
Fund Balance, July 1	2,021	2,021	2,021	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$94</u>	<u>\$94</u>	<u>\$0</u>
Title IIA				
Total Revenues and Other Sources	\$258,505	\$309,057	\$309,057	\$0
Total Expenditures and Other Uses	<u>268,485</u>	<u>316,851</u>	<u>316,851</u>	<u>0</u>
Net Change in Fund Balance	(9,980)	(7,794)	(7,794)	0
Fund Balance, July 1	9,600	9,600	9,600	0
Prior Year Encumbrances Appropriated	<u>380</u>	<u>380</u>	<u>380</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$2,186</u>	<u>\$2,186</u>	<u>\$0</u>
FEMA				
Total Revenues and Other Sources	\$0	\$11,117	\$11,117	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>11,117</u>	<u>11,117</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Dublin City School District, Ohio
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 (Non-GAAP Budgetary Basis)
 For the fiscal year ended June 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Title II-D				
Total Revenues and Other Sources	\$0	\$7,492	\$7,492	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>7,134</u>	<u>7,134</u>	<u>0</u>
Net Change in Fund Balance	0	358	358	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$358</u>	<u>\$358</u>	<u>\$0</u>



**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES – Proprietary Funds**

Dublin City School District, Ohio
Combining Statements and Individual Fund Schedules

Internal Service Funds

A fund category used to account for the financing of goods or services provided by one department or agency of the District to other departments or agencies on a cost-reimbursement basis. Charges are intended only to recoup the total cost of such services. A description of the District's Internal Service Funds follows:

Self-Funded Insurance Fund

A fund provided to account for monies received from other funds as payment for providing medical, hospitalization, dental, vision, or any other similar employee benefits. The District's self-funded health, dental and vision plan comprises the majority of activity in this fund. The Self-Funded Insurance Fund may make payments for services provided to employees, for reimbursement to employees who have paid providers, to third party administrators for claim payment or administration, for stop-loss coverage, or any other reinsurance or other similar purposes.

Guidance/Testing Fund

This fund is used to account for monies received as payment for providing college entrance examinations, transcript fees, and college application fees. The Guidance/Testing fund makes payments for college application materials, testing materials, and other items deemed necessary to assist future graduates in gaining admittance to college.

Dublin City School District, Ohio
Combining Statement of Net Assets
Internal Service Funds
as of June 30, 2005

	<u>Self-Funded Insurance</u>	<u>Guidance- Testing</u>	<u>Total</u>
Assets:			
Cash and cash equivalents	\$ 9,540,747	\$ 24,231	\$ 9,564,978
Receivables (net of allowances for uncollectibles)			
Accounts	-	81	81
Total Assets	<u>9,540,747</u>	<u>24,312</u>	<u>9,565,059</u>
Liabilities:			
Accounts Payable	-	524	524
Claims Payable	<u>1,295,571</u>	-	<u>1,295,571</u>
Total Liabilities	<u>1,295,571</u>	<u>524</u>	<u>1,296,095</u>
Net Assets			
Unrestricted	<u>8,245,176</u>	<u>23,788</u>	<u>8,268,964</u>
Total Net Assets	<u><u>\$ 8,245,176</u></u>	<u><u>\$ 23,788</u></u>	<u><u>\$ 8,268,964</u></u>

Dublin City School District, Ohio
Combining Statement of Revenues, Expenses and
Changes in Fund Net Assets
Internal Service Funds
For the Fiscal Year Ended June 30, 2005

	Self-Funded <u>Insurance</u>	Guidance- <u>Testing</u>	<u>Total</u>
Operating Revenues			
Tuition and Fees	\$ -	\$ 80,189	\$ 80,189
Charges for Services	10,383,176	-	10,383,176
Other Revenue	-	-	-
Total Operating Revenues	<u>10,383,176</u>	<u>80,189</u>	<u>10,463,365</u>
Operating Expenses			
Salaries & Wages	-	3,296	3,296
Fringe Benefits	-	544	544
Purchased Services	11,285,373	7,722	11,293,095
Material & Supplies	-	29,720	29,720
Other operating expenses	-	39,877	39,877
Total Operating Expenses	<u>11,285,373</u>	<u>81,159</u>	<u>11,366,532</u>
Operating Income (Loss)	(902,197)	(970)	(903,167)
Non-Operating Revenues			
Earnings on Investments	<u>2,831,836</u>	-	<u>2,831,836</u>
Total Non-Operating Revenues	<u>2,831,836</u>	-	<u>2,831,836</u>
Change in Net Assets	1,929,639	(970)	1,928,669
Net Assets Beginning of Year	<u>6,315,537</u>	<u>24,758</u>	<u>6,340,295</u>
Net Assets End of Year	<u>\$ 8,245,176</u>	<u>\$ 23,788</u>	<u>\$ 8,268,964</u>

Dublin City School District, Ohio
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2005

	<u>Self-Funded Insurance</u>	<u>Guidance- Testing</u>	<u>Total</u>
Cash flows from operating activities :			
Cash received from tuition and fees	\$ -	\$ 80,108	\$ 80,108
Cash received from charges for services	10,383,176	-	10,383,176
Cash payments for personal services	-	(3,840)	(3,840)
Cash payments for contract services	(11,025,036)	(7,198)	(11,032,234)
Cash payments for supplies and materials	-	(29,720)	(29,720)
Cash payments for other expenses	-	(39,877)	(39,877)
Net cash provided (used) by operating activities	<u>(641,860)</u>	<u>(527)</u>	<u>(642,387)</u>
Cash flows from investing activities :			
Earnings on Investments	<u>2,831,836</u>	<u>-</u>	<u>2,831,836</u>
Net cash from investing activities	<u>2,831,836</u>	<u>-</u>	<u>2,831,836</u>
Net increase (decrease) in cash and cash equivalents :	2,189,976	(527)	2,189,449
Cash and cash equivalents at beginning of year	<u>7,350,771</u>	<u>24,758</u>	<u>7,375,529</u>
Cash and cash equivalents at end of year	<u><u>9,540,747</u></u>	<u><u>24,231</u></u>	<u><u>9,564,978</u></u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating Income (Loss)	(902,197)	(970)	(903,167)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Changes in assets and liabilities:			
Accounts receivable	-	(81)	(81)
Accounts payable	-	524	524
Claims payable	260,337	-	260,337
Net cash provided (used) by operating activities	<u><u>\$ (641,860)</u></u>	<u><u>\$ (527)</u></u>	<u><u>\$ (642,387)</u></u>

**INDIVIDUAL FUND SCHEDULES OF REVENUES,
EXPENDITURES AND CHANGES
IN FUND BALANCE – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS) – Proprietary Funds**

Dublin City School District, Ohio
 Schedule of Revenues, Expenses, and
 Changes in Fund Net Assets - Budget and Actual
 (Non-GAAP Budgetary Basis)
 For the fiscal year ended June 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Food Service				
Total Revenues and Other Sources	\$3,460,727	\$3,890,477	\$3,890,477	\$0
Total Expenditures and Other Uses	<u>3,470,333</u>	<u>4,042,407</u>	<u>4,042,407</u>	<u>0</u>
Net Income (loss)	(9,606)	(151,930)	(151,930)	0
Fund Balance, July 1	146,065	146,065	146,065	0
Prior Year Encumbrances Appropriated	<u>9,606</u>	<u>9,606</u>	<u>9,606</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$146,065</u></u>	<u><u>\$3,741</u></u>	<u><u>\$3,741</u></u>	<u><u>\$0</u></u>
Summer School				
Total Revenues and Other Sources	\$363,000	\$374,799	\$374,799	\$0
Total Expenditures and Other Uses	<u>386,296</u>	<u>259,725</u>	<u>259,725</u>	<u>0</u>
Net Income (loss)	(23,296)	115,074	115,074	0
Fund Balance, July 1	44,143	44,143	44,143	0
Prior Year Encumbrances Appropriated	<u>8,096</u>	<u>8,096</u>	<u>8,096</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$28,943</u></u>	<u><u>\$167,313</u></u>	<u><u>\$167,313</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
 Schedule of Revenues, Expenses, and
 Changes in Fund Net Assets - Budget and Actual
 (Non-GAAP Budgetary Basis)
 For the fiscal year ended June 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Self-funded Insurance				
Total Revenues and Other Sources	\$39,000,000	\$10,421,096	\$10,421,096	\$0
Total Expenditures and Other Uses	<u>9,300,000</u>	<u>11,025,036</u>	<u>11,025,036</u>	<u>0</u>
Net Income (loss)	29,700,000	(603,940)	(603,940)	0
Fund Balance, July 1	4,616,421	4,616,421	4,616,421	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$34,316,421</u>	<u>\$4,012,481</u>	<u>\$4,012,481</u>	<u>\$0</u>
Guidance - Testing				
Total Revenues and Other Sources	\$42,500	\$80,108	\$80,108	\$0
Total Expenditures and Other Uses	<u>37,928</u>	<u>80,991</u>	<u>80,991</u>	<u>0</u>
Net Income (loss)	4,572	(883)	(883)	0
Fund Balance, July 1	24,628	24,628	24,628	0
Prior Year Encumbrances Appropriated	<u>128</u>	<u>128</u>	<u>128</u>	<u>0</u>
Fund Balance, June 30	<u>\$29,328</u>	<u>\$23,873</u>	<u>\$23,873</u>	<u>\$0</u>

**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES – Fiduciary Funds**

Dublin City School District, Ohio
Combining Statements and Individual Fund Schedules

Agency Funds

A fund category used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental and/or other funds.

District Agency Fund

This fund is used to account for monies received through employee payroll deductions to be paid to retirement systems and for various insurances.

Student Activities Fund

This fund is used to account for monies received by various student organizations. The funds are expended in accordance with a specific purpose statement that has been approved by the District.

Winner's League

This fund is used to account for Federal monies received through a grant to be expended by a private organization.

Dublin City School District, Ohio
 Combining Schedule of Assets and Liabilities - Agency Funds
 as of June 30, 2005

	District Agency	Student Activities	Winner's League	Total Agency Funds
Assets:				
Cash and cash equivalents	\$ 1,280,033	\$ 511,843	\$ 1,100	\$ 1,792,976
Receivables (net of allowances for uncollectibles)				
Accounts	-	818	-	818
Due from Other Funds	13,850	-	-	13,850
Total assets	<u>1,293,883</u>	<u>512,661</u>	<u>1,100</u>	<u>1,807,644</u>
Liabilities:				
Accounts Payable	-	33,538	-	33,538
Due to Retirement Systems	568,883	-	-	568,883
Due to Other Governments	-	-	1,100	1,100
Due to Students	-	479,123	-	479,123
Interfund Loans Payable	725,000	-	-	725,000
Total Liabilities	<u>1,293,883</u>	<u>512,661</u>	<u>1,100</u>	<u>\$ 1,807,644</u>

Dublin City School District, Ohio
Combining Statement of Changes in Assets & Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2005

	Beginning Balance <u>July 1, 2004</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2005</u>
District Agency				
Assets				
Cash and cash equivalents	\$320,091	\$959,942	\$0	\$1,280,033
Due from other funds	13,011	13,850	13,011	13,850
Total Assets	<u>\$333,102</u>	<u>\$973,792</u>	<u>\$13,011</u>	<u>\$1,293,883</u>
Liabilities				
Due to retirement systems	\$167,602	\$568,883	\$167,602	\$568,883
Interfund loans payable	165,500	559,500	0	725,000
Total Liabilities	<u>\$333,102</u>	<u>\$1,128,383</u>	<u>\$167,602</u>	<u>\$1,293,883</u>
Student Activities				
Assets				
Cash and cash equivalents	\$479,096	\$54,674	\$21,927	\$511,843
Accounts Receivable	0	818	0	818
Total Assets	<u>\$479,096</u>	<u>\$55,492</u>	<u>\$21,927</u>	<u>\$512,661</u>
Liabilities				
Accounts Payable	\$13,740	\$33,538	\$13,740	\$33,538
Due to students	465,356	13,767	0	479,123
Total Liabilities	<u>\$479,096</u>	<u>\$47,305</u>	<u>\$13,740</u>	<u>\$512,661</u>
Winner's League				
Assets				
Cash and cash equivalents	\$10,536	\$101	\$9,537	\$1,100
Intergovernmental - Federal	\$1,964	\$0	\$1,964	\$0
Total Assets	<u>\$12,500</u>	<u>\$101</u>	<u>\$11,501</u>	<u>\$1,100</u>
Liabilities				
Accounts Payable	\$4,990	\$0	\$4,990	\$0
Due to other governments	7,510	0	6,410	1,100
Total Liabilities	<u>\$12,500</u>	<u>\$0</u>	<u>\$11,400</u>	<u>\$1,100</u>

Dublin City School District, Ohio
Combining Statement of Changes in Assets & Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2005

	Beginning Balance <u>July 1, 2004</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2005</u>
Total Agency Funds				
Assets				
Cash and cash equivalents	\$809,723	\$1,014,717	\$31,464	\$1,792,976
Accounts Receivable	0	818	0	818
Intergovernmental - Federal	1,964	0	1,964	0
Due from other funds	13,011	13,850	13,011	13,850
Total Assets	<u>\$824,698</u>	<u>\$1,029,385</u>	<u>\$46,439</u>	<u>\$1,807,644</u>
Liabilities				
Accounts Payable	\$18,730	\$33,538	\$18,730	\$33,538
Due to retirement systems	167,602	568,883	167,602	568,883
Due to other governments	7,510	0	6,410	1,100
Due to students	465,356	13,767	0	479,123
Interfund loans payable	165,500	559,500	0	725,000
Total Liabilities	<u>\$824,698</u>	<u>\$1,175,688</u>	<u>\$192,742</u>	<u>\$1,807,644</u>

**INDIVIDUAL FUND SCHEDULES OF REVENUES,
EXPENDITURES AND CHANGES
IN FUND BALANCE – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS) – Fiduciary Fund**

Dublin City School District, Ohio
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 (Non-GAAP Budgetary Basis)
 For the fiscal year ended June 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Private-Purpose Trust				
Total Revenues and Other Sources	\$6,150	\$6,132	\$6,132	\$0
Total Expenditures and Other Uses	<u>7,300</u>	<u>6,550</u>	<u>6,550</u>	<u>0</u>
Net Change in Fund Balance	(1,150)	(418)	(418)	0
Fund Balance, July 1	10,256	10,256	10,256	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$9,106</u></u>	<u><u>\$9,838</u></u>	<u><u>\$9,838</u></u>	<u><u>\$0</u></u>



Statistical Section

Andrew Loza scored a perfect 36 out of 36 on the ACT as a junior at Dublin Jerome High School. Andrew is a member of the cross country and track teams, the marching band and quiz team.



Less than one-tenth of one percent of the students taking the ACT and SAT, nationwide, will be able to accomplish what this Dublin student has been able to do.

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STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends	120
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	128
These schedules contain information to help the reader assess the affordability of the District's most significant local revenue source, the property tax.	
Debt Capacity	134
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	138
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	140
These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement 34 for the year ended June 30, 2000; schedules presenting government-wide information include information beginning in that year.

Dublin City School District
Net Assets by Component
Last Six Fiscal Years
(accrual basis of accounting)

	2005	2004	2003	2002	2001	2000
Governmental Activities						
Invested in Capital Assets, Net of Unrelated Debt	\$4,339,732	\$681,619	\$27,097,265	\$21,920,582	\$30,163,238	\$21,554,292
Restricted	24,112,809	22,201,510	32,606,347	27,201,851	23,687,526	20,416,288
Unrestricted	28,659,590	39,895,644	5,391,537	34,417,816	17,780,413	17,709,467
Total governmental activities net assets	57,112,131	62,778,773	65,095,149	83,540,248	71,631,177	59,680,047
Business-type Activities						
Invested in Capital Assets, Net of Unrelated Debt	\$813,556	\$751,415	\$862,110	\$880,902	\$949,172	\$1,081,574
Restricted	0	0	0	0	0	0
Unrestricted	(132,704)	(217,022)	(219,780)	(180,685)	1,225	70,858
Total Business-type Activities Net Assets	680,852	534,393	642,330	700,217	950,397	1,152,432
Primary Government						
Invested in Capital Assets, Net of Unrelated Debt	5,153,288	1,433,034	27,959,375	22,801,484	31,112,410	22,635,866
Restricted	24,112,809	22,201,510	32,606,347	27,201,851	23,687,526	20,416,288
Unrestricted	28,526,886	39,678,622	5,171,757	34,237,130	17,781,638	17,780,325
Total Business-Type Activities Net Assets	57,792,983	63,313,166	65,737,479	84,240,465	72,581,574	60,832,479



Dublin City School District
Changes in Net Assets
Last Six Fiscal Years
 (accrual basis of accounting)

	2005	2004	2003	2002	2001	2000
Expenses:						
Governmental Activities:						
Instruction						
Regular	\$57,221,817	\$53,601,907	\$52,098,149	\$49,055,642	\$47,168,490	\$43,436,339
Special	14,904,540	13,697,473	12,712,715	11,289,681	9,538,866	6,923,230
Vocational	317,047	298,001	212,652	202,336	195,071	208,877
Other Instructional	-	-	-	-	22,688	50,007
Support Services						
Pupils	8,000,944	7,316,505	6,953,846	6,061,896	5,658,434	5,032,628
Instructional Staff	11,369,212	8,724,496	8,112,959	7,092,188	7,517,608	6,292,758
General Administrative	152,445	178,545	208,652	174,169	71,372	61,158
School Administration	8,044,056	8,176,913	7,865,195	6,711,802	6,319,454	5,886,350
Fiscal	2,076,165	2,331,576	2,263,840	2,075,017	1,991,928	1,948,173
Business	929,241	976,768	821,332	537,968	531,190	431,566
Maintenance	13,523,338	9,125,029	10,328,132	12,600,695	9,748,521	7,697,064
Pupil Transportation	7,099,485	6,327,576	6,526,557	5,028,515	4,398,967	3,921,618
Central	7,545,511	3,767,940	2,423,744	3,699,502	3,532,045	3,948,853
Community Services	427,350	590,645	295,408	289,931	330,315	315,348
Extra Curricular Activities	5,039,649	3,371,500	3,086,335	3,141,128	2,834,703	2,496,458
Facilities Acquisition & Construction	-	3,592,466	1,628,821	2,088,704	-	-
Interest and Fiscal Charges	8,459,038	10,387,228	9,625,380	7,386,289	6,211,545	6,327,743
Miscellaneous	25,384	57,343	17,816	384,900	2,102,809	491,772
Total Governmental Activities Expenses	145,135,222	132,521,930	125,181,533	117,820,362	108,175,006	95,469,942
Business-Type Activities:						
Food Service	3,811,985	3,566,605	3,338,800	3,239,497	2,999,885	2,656,673
Uniform School Supplies	-	-	-	-	4,357	4,274
Summer School	257,880	269,454	222,811	206,803	138,935	129,781
Total Business-Type Activities Expenses	4,069,845	3,836,059	3,561,611	3,446,300	3,143,177	2,790,728
Total Primary Government Expenses	\$149,205,067	\$136,357,989	\$128,743,144	\$121,266,662	\$111,318,183	\$98,260,670

Dublin City School District
Changes in Net Assets (continued)
Last Five Fiscal Years
 (accrual basis of accounting)

	2005	2004	2003	2002	2001	2000
Program Revenues						
Governmental Activities:						
Charges for Services						
Instruction						
Regular	\$629,160	\$318,919	\$293,098	\$326,648	\$171,184	\$242,053
Special	203,717	215,706	95,442	87,838	47,392	95,366
Support Services						
Pupils	80,189	73,376	68,008	63,389	51,813	45,925
Instructional Staff	118,537	-	-	-	-	-
Maintenance	389,923	334,049	242,448	254,346	131,375	245,354
Extra Curricular Activities	1,250,259	1,234,107	1,078,964	1,173,724	987,396	957,735
Operating Grants and Contributions	3,855,607	2,847,451	1,778,008	1,480,288	1,445,192	1,392,649
Total Governmental Activities						
Program Revenues	<u>6,727,392</u>	<u>5,029,608</u>	<u>3,555,958</u>	<u>3,386,033</u>	<u>2,834,342</u>	<u>2,979,082</u>
Business-Type Activities:						
Charges for Services						
Food Service	3,361,822	3,134,075	2,913,915	2,796,375	2,614,882	2,295,530
Uniform School Supplies	-	-	-	-	-	-
Summer School	141,865	295,023	82,876	78,042	136,923	142,075
Operating Grants and Contributions	313,668	289,609	242,848	218,610	182,812	155,660
Total Business-Type						
Program Revenues	<u>3,817,355</u>	<u>3,718,707</u>	<u>3,239,639</u>	<u>3,093,027</u>	<u>2,934,617</u>	<u>2,593,265</u>
Total Primary Government						
Program Revenues	<u>\$10,544,747</u>	<u>\$8,742,315</u>	<u>\$6,795,597</u>	<u>\$6,479,060</u>	<u>\$5,768,959</u>	<u>\$5,572,347</u>
Net (Expense)/Revenue						
Governmental Activities	(\$138,407,830)	(\$127,498,322)	(\$121,625,575)	(\$114,434,329)	(\$105,340,664)	(\$92,490,860)
Business-Type Activities	(252,490)	(117,352)	(321,972)	(353,273)	(208,580)	(197,463)
Total Primary Government						
Net Expense	<u>(\$138,660,320)</u>	<u>(\$127,615,674)</u>	<u>(\$121,947,547)</u>	<u>(\$114,787,602)</u>	<u>(\$105,549,224)</u>	<u>(\$92,688,323)</u>
General Revenues and Other						
Charges in Net Assets						
Governmental Activities						
Property Taxes Levied for:						
General Purposes	\$83,616,654	\$82,346,847	\$73,160,080	\$70,462,356	\$79,661,950	\$61,709,443
Debt Service	16,965,760	16,637,030	14,629,823	16,074,350	16,227,647	12,279,902
Grants and Entitlements not						
Restricted to Specific Programs	26,872,454	25,862,903	24,784,796	24,114,710	17,043,162	15,769,966
Investment Earnings	4,879,108	3,277,213	5,203,632	4,958,478	3,833,938	3,105,351
Miscellaneous	812,070	675,147	1,030,577	555,091	527,182	540,929
Demutualization of Anthem	-	-	-	2,298,294	-	-
Healthcare	-	-	-	-	-	-
Transfers	(394,758)	(7,517)	(261,358)	(119,881)	(2,085)	(21,280)
Total Governmental Activities	<u>132,741,188</u>	<u>128,991,623</u>	<u>118,547,650</u>	<u>126,343,400</u>	<u>117,291,794</u>	<u>93,384,311</u>
Business-Type Activities						
Investment Earnings	3,991	1,898	2,607	3,012	20,799	16,827
Loss on Disposal of						
Capital Assets	-	-	-	(19,800)	(16,674)	-
Miscellaneous	200	-	120	-	315	826
Transfers	394,758	7,517	261,358	119,881	2,085	21,280
Total Business-Type Activities	<u>398,949</u>	<u>9,415</u>	<u>264,085</u>	<u>103,093</u>	<u>6,525</u>	<u>37,933</u>
Total Primary Government	<u>\$133,140,137</u>	<u>\$129,001,038</u>	<u>\$118,811,635</u>	<u>\$126,446,493</u>	<u>\$117,298,319</u>	<u>\$93,422,244</u>
Change in Net Assets						
Governmental Activities	(\$5,666,642)	\$1,493,301	(\$3,078,025)	\$11,909,071	\$11,951,130	\$693,451
Business-Type Activities	146,459	(107,937)	(57,887)	(250,180)	(202,035)	(159,530)
Total Primary Government	<u>(\$5,520,183)</u>	<u>\$1,385,364</u>	<u>(\$3,135,912)</u>	<u>\$11,658,891</u>	<u>\$11,749,095</u>	<u>\$733,921</u>

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

	2005	2004	2003	2002	2001	2000	1999	1998	1997	1996
General Fund										
Reserved	\$1,542,550	\$1,924,772	\$1,610,357	\$1,669,682	\$1,237,090	\$2,669,890	\$1,959,950	\$1,247,426	\$634,304	\$703,107
Unreserved	44,451,820	46,026,098	40,378,879	41,144,755	32,578,070	21,518,434	18,328,070	(1,203,111)	801,847	1,935,164
Total General Fund	\$45,994,370	\$47,950,870	\$41,989,236	\$42,814,437	\$33,815,160	\$24,188,324	\$20,288,020	\$44,315	\$1,436,151	\$2,638,271
All Other Governmental Funds										
Reserved	\$15,108,584	\$5,049,982	\$12,247,999	\$30,389,967	\$13,711,599	\$1,965,778	\$2,742,584	\$7,952,581	\$14,696,300	\$2,367,616
Unreserved, reported in:										
Special Revenue Funds	695,909	795,596	643,755	691,064	565,879	822,160	619,530	1,106,361	734,137	809,842
Debt Service Fund	16,204,869	15,336,845	12,289,536	9,645,871	8,159,553	6,422,633	6,324,619	4,556,016	4,287,646	4,400,741
Capital Projects Fund	(6,085,884)	2,738,203	9,182,282	(11,503,011)	2,873,316	8,015,943	12,141,435	2,859,665	(2,116,934)	1,295,015
Total All Other Governmental Funds	\$25,973,478	\$23,920,626	\$34,363,572	\$29,223,891	\$25,310,347	\$17,226,514	\$21,828,168	\$15,574,623	\$17,601,149	\$8,873,214



Dublin City School District
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2005	2004	2003	2002	2001
Revenues:					
From Local Sources					
Taxes	\$101,835,673	\$101,767,982	\$89,655,984	\$90,410,470	\$89,314,754
Tuition	482,213	463,532	360,942	385,407	207,845
Earning on Investments	1,895,307	676,744	2,591,958	3,510,911	3,820,717
Other Local	2,416,326	2,184,273	2,083,673	1,921,444	1,409,879
Intergovernmental - State	27,805,867	26,840,550	25,551,794	24,716,025	17,667,998
Intergovernmental - Federal	2,912,194	2,069,804	1,001,645	865,235	800,783
Other Revenues	715,127	323,979	305,269	104,334	284,552
Total Revenues	138,062,707	134,126,864	121,551,265	121,913,826	113,506,528
Expenditures					
Current:					
Instruction					
Regular	56,181,267	51,513,065	49,705,369	46,759,941	44,772,257
Special	14,724,272	13,575,292	12,591,027	11,171,702	9,442,313
Vocational	310,943	295,607	209,699	200,823	195,240
Other Instruction	-	-	-	-	22,688
Support Services					
Pupils	7,865,239	7,148,617	6,971,496	5,976,583	5,513,796
Instructional Staff	9,891,085	6,999,047	6,724,895	5,857,922	5,631,223
General Administrative	152,445	178,545	208,652	174,169	71,449
School Administration	7,820,479	7,973,390	7,709,973	6,655,804	5,968,832
Fiscal	2,107,498	2,305,758	2,260,359	1,956,022	1,983,720
Business	963,426	903,203	761,960	503,288	492,802
Maintenance	13,298,133	8,898,450	9,758,054	12,661,761	9,831,890
Transportation	5,882,208	5,583,140	5,224,622	4,629,613	4,139,812
Central	378,039	467,608	357,252	413,877	354,389
Community Services	427,350	369,636	263,378	277,275	303,311
Extra Curricular Activities	4,608,638	3,507,160	3,011,371	3,057,043	2,749,623
Facilities Acquisition and Construction	4,605,652	5,792,461	1,240,081	1,973,668	-
Miscellaneous	25,384	51,199	17,816	393,095	1,416,227
Capital Outlay	5,678,086	15,043,420	24,112,476	10,971,901	9,109,906
Debt Service					
Principal Retirement	18,339,000	37,826,000	28,652,000	8,119,000	7,875,000
Interest and Fiscal Charges	6,660,870	7,650,256	7,445,886	7,218,705	5,935,320
Total Expenditures	\$159,919,912	\$176,081,852	\$167,226,346	\$128,972,172	\$115,809,798
Excess (deficiency) of revenue over (under) expenditures	(\$21,857,205)	(\$41,954,988)	(\$45,676,081)	(\$7,058,346)	(\$2,303,270)
Other Financing (Sources) Uses					
Transfers in	46,400	41,400	37,400	119,143	1,056,023
Transfers (out)	(250,400)	(41,400)	(202,400)	(170,143)	(1,056,023)
Proceeds of Capital Lease	-	-	-	-	-
Proceeds Sale of Fixed Assets	-	-	-	-	-
Premium and interest on Bonds Sold	121,290	1,852,818	2,233,752	-	1,247
Bonds Issued	-	28,710,833	20,000,000	-	-
Premium on refunding bonds	11,426,678	-	-	-	-
Refunding Bonds Issued	59,227,233	-	-	-	-
Bond Anticipation Notes Issued	21,900,000	6,900,000	27,900,000	20,000,000	20,000,000
Payments to Refunded Bond Escrow	(70,653,911)	-	-	-	-
Total Other Financing (Sources) Uses	21,817,290	37,463,651	49,968,752	19,949,000	20,001,247
Net Change in Fund Balance	(\$39,915)	(\$4,491,337)	\$4,293,671	\$12,890,654	\$17,697,977
Debt Service as a Percentage of Noncapital Expenditures	20.06%	41.43%	34.13%	15.23%	14.87%

2000	1999	1998	1997	1996
\$73,989,345	\$84,060,689	\$63,264,077	\$61,783,715	\$57,140,347
317,169	196,476	38,496	38,309	5,246
3,085,578	2,249,858	2,473,878	3,097,317	1,702,231
1,483,447	1,693,281	1,406,299	1,062,799	1,069,413
16,524,813	15,017,659	13,593,718	12,372,195	12,780,136
634,281	358,262	371,071	327,197	359,728
46,086	35,212	427,611	125,914	33,960
<u>96,080,719</u>	<u>103,601,437</u>	<u>81,575,150</u>	<u>78,805,446</u>	<u>73,091,061</u>
41,592,222	35,875,050	35,084,187	33,109,104	29,896,514
6,899,973	5,729,404	6,095,809	5,597,299	4,697,516
197,707	183,618	188,460	174,812	201,455
50,007	34,715	33,789	30,272	29,234
4,959,048	4,168,613	4,663,841	4,576,662	4,444,439
5,144,678	3,956,602	4,029,196	6,124,870	2,767,506
61,081	65,714	82,506	82,369	82,372
5,506,575	4,385,594	4,896,903	4,773,122	4,437,308
1,929,366	1,712,655	2,569,961	2,121,381	1,967,157
400,888	376,457	414,054	398,384	361,808
7,196,642	6,871,470	8,504,461	7,873,209	6,860,185
3,612,418	2,844,920	2,756,275	2,893,469	2,578,450
386,139	304,851	258,708	307,975	294,687
273,742	132,346	68,380	15,777	13,753
2,446,328	2,212,734	2,168,480	2,004,807	2,069,635
-	-	-	-	-
491,772	1,242,366	1,175,989	1,353,711	722,916
2,192,639	6,934,796	21,450,452	11,567,789	13,034,499
7,094,000	7,186,357	7,060,220	7,047,069	5,582,827
6,346,884	6,833,724	6,936,500	6,269,778	6,046,341
<u>\$96,782,109</u>	<u>\$91,050,986</u>	<u>\$109,438,171</u>	<u>\$96,321,649</u>	<u>\$85,988,600</u>
(\$701,390)	\$12,650,451	(\$26,863,021)	(\$17,516,203)	(\$12,897,539)
87,400	37,673	37,400	37,406	637,196
(87,400)	(37,673)	(37,400)	(37,406)	(637,189)
-	-	-	-	174,725
-	7,237	5,510	40,587	105,184
-	-	-	-	-
-	13,899,596	23,110,000	25,029,347	10,603,083
-	-	-	-	-
-	-	28,855,905	-	-
-	-	-	-	-
-	-	(28,549,838)	-	-
-	<u>13,906,833</u>	<u>23,421,577</u>	<u>25,069,934</u>	<u>10,882,999</u>
<u>(\$701,390)</u>	<u>\$26,457,284</u>	<u>(\$3,441,444)</u>	<u>\$7,553,731</u>	<u>(\$2,014,540)</u>
16.56%	20.00%	19.18%	18.64%	18.98%

Dublin City School District
 Assessed Valuation and Estimated Actual Value of Taxable Property
 Last Ten Collection Years

Collection Year	Real Property (a)		Tangible Personal Property (b)		Public Utility (c)		Total	
	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value
2005	\$ 2,293,358,160	\$ 6,552,451,857	\$ 151,027,848	\$ 604,111,392	\$ 65,662,020	\$ 187,605,771	\$ 2,510,048,018	\$ 7,344,169,020
2004	\$ 2,232,284,420	\$ 6,377,955,486	\$ 150,660,278	\$ 602,641,112	\$ 57,561,240	\$ 164,460,686	\$ 2,440,505,988	\$ 7,145,057,284
2003	2,172,963,040	6,208,465,829	169,328,722	677,914,898	63,360,390	181,029,686	2,405,652,152	7,066,810,403
2002	1,914,229,640	5,469,227,543	167,738,204	670,952,816	57,222,100	163,491,714	2,199,189,944	6,303,672,073
2001	1,835,135,280	5,243,243,657	158,581,156	634,324,624	67,455,680	192,730,514	2,061,172,116	6,070,298,795
2000	1,773,989,330	5,068,540,943	151,574,945	606,299,790	72,337,200	206,677,714	1,997,901,475	5,881,518,437
1999	1,545,564,510	4,415,898,600	145,928,330	583,713,320	68,874,640	196,784,686	1,760,367,480	5,196,396,606
1998	1,475,540,850	4,215,831,000	137,485,968	549,943,872	69,051,550	197,290,143	1,682,078,368	4,963,065,015
1997	1,425,314,350	4,072,326,714	122,659,436	490,637,744	66,469,940	189,914,114	1,614,443,726	4,752,878,572
1996	1,286,467,970	3,675,622,771	107,550,093	430,200,372	59,119,190	168,911,971	1,453,137,253	4,274,735,114

Source : Franklin County Auditor

(a) The assessed value of real property is fixed at 35% of true value and is determined pursuant to the rules of the State Tax Commissioner.

(b) The rate at which tangible personal property used in business is assessed for purposes of ad valorem property taxation decreased one percent each year from 35% in 1983 until it reached 25% in 1993.

(c) Assumes public utilities are assessed at true value which is 35%.



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

Tax Year/ Collection Year	Franklin County	Delaware County	Union County	City of Columbus	City of U. Arlington	City of Hilliard	City of Dublin	Dublin City School District			Total
								Gen. Fd.	Voted Bond	Unvoted	
2004/2005	18.44	5.61	3.40	3.14	6.85	1.60	2.96	53.00	7.20	4.40	64.60
Res/Agr	(14.32)	(4.94)	(3.40)	(3.14)	(6.67)	(1.60)	(1.99)	(26.87)	(7.20)	(4.40)	(38.47)
Comm/Ind	(16.11)	(4.85)	(3.40)	(3.14)	(6.76)	(1.60)	(2.08)	(29.41)	(7.20)	(4.40)	(41.01)
2003/2004	17.64	5.30	3.40	3.14	6.86	1.60	2.96	53.00	7.20	4.40	64.60
2002/2003	17.64	5.61	3.40	3.14	6.86	1.60	2.97	53.00	7.20	4.40	64.60
2001/2002	17.64	5.61	3.40	3.14	6.76	1.60	2.97	53.00	7.82	4.40	65.22
2000/2001	17.64	4.30	3.40	3.14	6.39	1.60	2.97	53.00	7.82	4.40	65.22
1999/2000	17.64	5.10	3.40	3.14	6.39	1.60	2.97	53.00	7.82	4.40	65.22
1998/1999	17.54	4.50	3.40	3.14	6.42	1.60	2.97	53.00	8.10	4.40	65.50
1997/1998	15.22	4.50	3.40	3.14	6.84	1.60	2.97	45.40	8.10	4.40	57.90
1996/1997	15.12	5.12	3.40	3.14	6.23	1.60	2.98	45.40	8.10	4.40	57.90
1995/1996	14.82	6.12	3.40	3.14	6.27	1.60	2.98	45.40	8.61	4.40	58.41

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

Figures in parenthesis reflect "effective" millage for residential/agricultural (upper) and commercial/industrial (lower) for the current collection year only. All other figures reflect voted millage.

Ohio Revised Code Sections 5705.02 and 5705.07 requires any millage exceeding the "unvoted" or "inside" millage can only be done by a vote of the people.

Concord Township	Jerome Township	Norwich Township	Perry Township	Washington Township	Central Ohio JVS	Village of Shawnee Hills	U. Arlington Library	Columbus Library	Tax Year/Collection Year
11.30 (9.65) (10.78)	13.90 (7.48) (9.75)	17.50 (12.46) (13.98)	18.40 (16.33) (16.00)	14.49 (8.37) (9.05)	0.50 (0.50) (0.50)	14.92 (13.45) (12.63)	2.00 (1.71) (1.85)	2.20 (0.88) (1.22)	2004/2005 Res/Agr Comm/Ind
11.30	13.90	21.80	20.40	14.50	0.50	14.92	2.00	2.20	2003/2004
9.20	13.90	21.60	23.80	14.50	0.50	14.92	2.00	2.20	2002/2003
9.20	13.90	18.80	23.80	14.50	1.10	14.92	1.00	2.20	2001/2002
9.20	13.90	18.80	20.50	14.50	1.10	14.92	1.00	2.20	2000/2001
9.20	13.90	18.80	23.80	14.51	1.60	14.92	1.00	2.20	1999/2000
10.60	13.90	18.80	23.80	13.01	1.60	14.92	1.00	2.20	1998/1999
10.60	13.90	12.80	23.80	12.92	1.60	14.92	1.00	2.20	1997/1998
10.60	13.90	12.80	23.80	18.53	1.60	14.92	1.00	2.20	1996/1997
10.60	13.90	12.80	23.80	18.54	1.60	12.20	1.00	2.20	1995/1996

Dublin City School District
 Principal Taxpayers
 June 30, 2005 and June 30, 1996

June 30, 2005		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Company	\$34,669,190	1.38%
2 . Ohio Bell Telephone Company	10,793,940	0.43%
3 . New Par	8,725,640	0.35%
Real Estate		
1 . Duke Realty Ohio	18,702,000	0.75%
2 . Ashland Oil, Inc.	18,007,440	0.72%
3 . Online Computer Library Center, Inc.	15,938,290	0.63%
4 . Great Lakes Reit LP	10,231,410	0.41%
5 . Carriage Place	9,907,300	0.39%
6 . Sun Center Limited LLC	8,778,000	0.35%
7 . BRC Properties Inc	8,322,060	0.33%
8 . Lakeview Square	7,489,030	0.30%
9 . Discovery Boulevard	7,438,210	0.30%
10 . AIF Holding Co.	7,366,790	0.29%
Tangible Personal Property		
1 . Ashland Oil, Inc.	6,576,180	0.26%
2 . Brentlinger Enterprises, Inc. - M.A.G.	5,927,600	0.24%
3 . Cardinal Health, Inc.	5,713,490	0.23%
4 . Safelite Fulfillment Inc	4,443,570	0.18%
5 . Wendy's International, Inc.	4,429,370	0.18%
6 . AT&T Corporation	4,191,150	0.17%
7 . Medex Inc.	3,884,620	0.15%
8 . BMW Financial Services NA LLC	3,774,889	0.15%
9 . IBM Credit LLC	2,967,020	0.12%
10 . National City Leasing Corporation	2,477,780	0.10%
ALL OTHERS	<u>2,299,413,049</u>	<u>91.59%</u>
TOTAL ASSESSED VALUATION	<u>\$2,510,048,018</u>	<u>100.00%</u>
June 30, 1996		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Company	\$22,925,010	1.58%
2 . Ohio Bell Telephone Company	19,087,630	1.31%
3 . Columbia Gas Company	8,321,520	0.57%
Real Estate		
1 . Ashland Oil, Inc.	13,809,190	0.96%
2 . Online Computer Library Center, Inc.	12,244,340	0.84%
3 . Continental Sawmill LP	8,884,210	0.61%
4 . Larder M Thomas & G Andrews Smith & James S White Company	8,330,000	0.57%
5 . Carriage Place	7,775,440	0.54%
6 . Donald R Kenney	7,246,740	0.50%
7 . AIF Holding Co.	6,781,620	0.47%
8 . Wendy's International, inc.	6,089,550	0.42%
9 . Merry Land & Investment	5,390,000	0.37%
10 . Aetna Life Insurance	5,341,870	0.37%
Tangible Personal Property		
1 . Compuserve, Inc.	7,416,380	0.51%
2 . Ashland Oil, Inc.	4,719,080	0.32%
3 . AT&T Corporation	4,592,320	0.32%
4 . Metatec/Discovery Systems, Inc.	3,239,850	0.22%
5 . Wendy's International, Inc.	2,736,130	0.19%
6 . Geo Byers & Sons, Inc.	2,233,410	0.15%
7 . Meljer, Inc.	2,128,770	0.15%
8 . Dick Ruhl Ford Sales, Inc.	2,048,860	0.14%
9 . LCI International, Inc.	1,932,410	0.13%
10 . Medex, Inc.	1,857,340	0.13%
ALL OTHERS	<u>1,267,905,588</u>	<u>88.63%</u>
TOTAL ASSESSED VALUATION	<u>\$1,453,137,253</u>	<u>100.00%</u>

Source : Franklin County Auditor's Office

1. Assessed Values are for the valuation year of 2004 and 1995 respectively

Dublin City School District
 Property Tax Levies and Collections Real, Public Utility Tax
 and Tangible Personal Property
 Last Ten Calendar Years

Tax Year/ Collection Year	Current Levy	Delinquent Levy	Total Levy	Current Collection (1)	Percent of Current Levy Collected	Delinquent Collection (2)	Total Collection	Total Collection As a Percent of Total Levy	Delinquent Taxes Receivable
2004/05*	\$ 93,275,110	\$ 4,725,408	\$ 98,000,518	\$ 91,451,606	98.05%	\$ 2,363,135	\$ 93,814,741	95.73%	\$ 4,849,250
2003/04*	91,033,111	5,886,933	96,920,044	85,673,103	94.11%	3,874,886	89,547,989	92.39%	4,613,462
2002/03*	89,711,178	8,851,776	98,562,954	84,949,709	94.69%	3,268,735	88,218,444	89.50%	5,803,207
2001/02*	88,080,346	10,683,062	98,763,408	83,169,369	94.42%	3,692,806	86,862,175	87.95%	8,576,140
2000/01	85,854,012	6,348,346	92,202,358	80,875,656	94.20%	2,274,572	83,150,228	90.18%	3,630,799
1999/00	89,558,225	3,591,588	93,149,813	78,874,580	88.07%	2,428,148	81,302,728	87.28%	3,534,688
1998/99	76,622,425	3,083,255	79,705,680	66,553,213	86.86%	2,051,240	68,604,453	86.07%	2,246,440
1997/98	62,431,015	3,919,310	66,350,325	61,448,286	98.43%	2,983,352	64,431,638	97.11%	2,835,337
1996/97	60,302,890	2,891,959	63,194,849	58,259,909	96.61%	1,453,982	59,713,891	94.49%	3,858,428
1995/96	56,923,873	2,558,239	59,482,112	56,225,492	98.77%	1,594,154	57,819,646	97.21%	2,840,013

* Data includes Franklin County only

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

(1) Includes Homestead/Rollback on real estate and reimbursement on personal property taxes assessed locally, but distributed through the State and reported as intergovernmental Revenues. The amount included in current collection for 2003-04 includes an estimate of \$478,618 for the distribution of the 2004 Personal Property State reimbursement.

(2) Delinquent only pertains to real estate tax as personal property information is unavailable.

**Dublin City School District
 Ratios of Outstanding Debt by Type
 Last Ten Fiscal Years**

Year	<u>Governmental Activities</u>					
	(a) Net Bonded Debt	(b) Bond Anticipation Notes	Total Primary Government	(c) Percentage of Personal Income	(c) Per Capita	(c) Per ADM
2005	\$ 168,303,046	\$ 36,900,000	\$ 205,203,046	7.46%	\$ 3,068	\$ 16,183
2004	169,586,834	6,900,000	176,486,834	6.62%	2,720	14,287
2003	150,075,259	27,900,000	177,975,259	6.76%	2,782	14,701
2002	124,166,834	42,000,000	166,166,834	6.43%	2,642	13,852
2001	113,295,290	47,000,000	160,295,290	6.29%	2,588	13,797
2000	122,342,522	950,000	123,292,522	3.54%	1,454	10,893
1999	128,120,369	1,000,000	129,120,369	5.30%	1,630	11,742
1998	123,174,377	0	123,174,377	5.22%	1,606	11,502
1997	111,001,448	22,000,000	133,001,448	5.78%	1,778	12,896
1996	92,539,928	0	92,539,928	4.13%	1,270	9,388

Sources :

- (a) See schedule "Ratios of Net General Bonded Debt Outstanding" for net bonded debt information
- (b) See notes to the financial statements regarding the District's outstanding bond anticipation notes
- (c) See Schedule "Demographic and Economic Statistics, Last Ten Years" for personal income, population and enrollment information

**Dublin City School District
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years**

Year	(a) Assessed Value	(b) Gross Bonded Debt	(c) Less Debt Service	Net Bonded Debt	% of Net Bonded Debt to Assessed Valuation	(d) Net Bonded Debt Per Capita	(d) Net Bonded Debt Per ADM
2005	\$ 2,510,048,018	\$ 180,434,607	\$12,131,561	\$ 168,303,046	6.71%	\$ 2,517	\$ 13,273
2004	2,440,505,938	181,910,482	12,323,648	169,586,834	6.95%	2,614	13,728
2003	2,405,652,152	160,595,802	10,520,543	150,075,259	6.24%	2,346	12,397
2002	2,139,189,944	131,356,988	7,190,154	124,166,834	5.80%	1,974	10,351
2001	2,061,172,116	119,475,988	6,180,698	113,295,290	5.50%	1,829	9,752
2000	1,997,901,475	127,350,988	5,008,466	122,342,522	6.12%	1,443	10,810
1999	1,760,367,480	134,444,988	6,324,619	128,120,369	7.28%	1,618	11,652
1998	1,682,078,368	127,730,393	4,556,018	123,174,377	7.32%	1,606	11,502
1997	1,614,443,726	114,184,219	3,182,771	111,001,448	6.86%	1,484	10,763
1996	1,453,137,253	96,080,018	3,520,090	92,539,928	6.37%	1,270	9,386

Sources :

- (a) County Auditor
- (b) General Obligation debt outstanding end of fiscal year. School District Records
- (c) Balance of General Obligation Bond Retirement fund at end of fiscal year
- (d) See Schedule "Demographic and Economic Statistics, Last Ten Years" for population and enrollment information

**Dublin City School District
 Computation of Direct and Overlapping General Obligation Bonded Debt
 as of June 30, 2005**

Governmental Unit	Net Debt Outstanding	Percent Applicable to School Dist.	Amount Applicable to Dublin City School District
Dublin City School District	\$ 180,434,607	100.000%	\$180,434,607
Delaware County	32,790,000	6.480%	2,124,792
Franklin County	89,675,000	8.360%	7,496,830
Union County	2,770,000	6.520%	180,604
City of Columbus	401,425,000	5.100%	20,472,675
City of Dublin	54,564,298	94.340%	51,475,959
City of Hilliard	26,505,000	0.270%	71,564
City of Upper Arlington	27,447,917	0.360%	98,813
Concord Township	127,108	38.770%	49,280
Washington Township	2,794,999	93.020%	2,599,908
Delaware County Library	<u>625,721</u>	8.720%	<u>54,563</u>
Total Direct and Overlapping Debt	<u>\$819,159,650</u>		<u>\$265,059,595</u>

Note: Percent applicable to Dublin City School District calculated using assessed valuation of the School District area value contained within the noted governmental unit divided by assessed valuation of the governmental unit.

Overlapping governments with no outstanding debt are not reflected.

Source: Ohio Municipal Advisory Council

Dublin City School District
 Legal Debt Margin Information
 June 30, 2005

Assessed Valuation	<u>\$2,510,048,018</u>									
Voted and Unvoted Debt Limit - 9% of Assessed Valuation	\$225,904,322									
Balance in Debt Service Fund	\$12,131,561									
Total Debt Outstanding	\$ 180,434,607									
Less : Exempted Debt	\$0									
Net subject to 9% limit	<u>\$180,434,607</u>									
Total Legal Voted and Unvoted Debt Margin	<u>\$57,601,276</u>									

	2005	2004	2003	2002	2001	2000	1999	1998	1997	1996
Debt Limit	\$238,035,863	\$ 231,969,182	\$ 227,029,237	\$ 199,717,249	\$ 191,686,188	\$ 184,819,599	\$ 164,757,692	\$ 155,943,069	\$ 148,482,706	\$ 134,302,443
Total Net Debt Applicable to Limit	<u>180,434,607</u>	<u>181,910,482</u>	<u>180,595,602</u>	<u>131,356,988</u>	<u>119,475,988</u>	<u>127,350,988</u>	<u>134,444,988</u>	<u>127,730,393</u>	<u>114,184,219</u>	<u>96,060,018</u>
Legal Debt Margin	<u>\$ 57,601,276</u>	<u>\$ 50,058,700</u>	<u>\$ 66,433,435</u>	<u>\$ 68,360,261</u>	<u>\$ 72,210,200</u>	<u>\$ 57,468,611</u>	<u>\$ 30,312,704</u>	<u>\$ 28,212,676</u>	<u>\$ 34,298,487</u>	<u>\$ 38,242,425</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	75.80%	78.42%	70.74%	65.77%	62.33%	68.91%	81.60%	81.91%	76.90%	71.53%

Source : Franklin County Auditor and School District financial records

Note: Ohio Bond Law sets a limit of 9% for voted debt and 1/10 of 1% for unvoted debt. Voted debt margins are determined without reference to applicable monies in the school district's Debt Service fund.

**Dublin City School District
Demographic and Economic Statistics
Last Ten Years**

Year	(a) MORPC Population	(b) Per Capita Income	Personal Income	(c) Unemployment Rate **	(b) % of Population 25 Years and Older with Bachelor's Degree or Higher	(d) Enrollment Membership
2005	66,876	41,122	2,750,074,872	5.70%	64.70%	12,680
2004	64,877	41,122	2,667,871,994	5.80%	64.70%	12,353
2003	63,978	41,122	2,630,903,316	5.50%	64.70%	12,106
2002	62,887	41,122	2,586,039,214	4.80%	64.70%	11,996
2001	61,941 *	41,122	2,547,137,802	3.00%	64.70%	11,618
2000	64,809	41,122	3,487,515,698	2.80%	64.70%	11,318
1999	79,203	30,737	2,434,462,611	2.80%	58.40%	10,996
1998	76,699	30,737	2,357,497,163	2.80%	58.40%	10,709
1997	74,817	30,737	2,299,650,129	2.70%	58.40%	10,313
1996	72,859	30,737	2,239,467,083	3.10%	58.40%	9,857

Sources :

(a) Mid Ohio Regional Planning Commission.

*** Population figures prior to 2001 were estimated by MORPC. 2001 is an actual number specified by the 2000 census as the population of the Dublin City School District**

(b) US Census Bureau 2000 and 1990 Census Demographic Profiles for the City of Dublin

(c) June Data of Ohio Bureau of Employment Services or Ohio Department of Jobs and Family Services

**** Specific employment figures for the Dublin City School District area are not available. Unemployment figures presented are for Franklin County.**

(d) Educational Management Information System

**Dublin City School District
Principal Employers
Current Year and Nine Years Ago**

October 2004

Employer	Employees	Type of Business
Nationwide Insurance	4,400	Insurance
Dublin City Schools	1,895	School System
Cardinal Health, Inc.	1,600	Pharmaceuticals Corporate Headquarters
Ashland Chemical, Inc.	1,500	Research and Development
Verizon Wireless	1,400	Telecommunications
Qwest Communications International	1,100	Telecommunications
Online Computer Library Center	900	Computer Library
CheckFree Corporation	900	Electronic Bill Payment
Wendy's International	800	Restaurant Chain - Corporate Headquarters
Pacer Global Logistics	650	Transportation Logistics

December 1995

Employer	Employees	Type of Business
Ashland, Inc.	1,095	Research and Development
Dublin City Schools	1,030	School System
Online Computer Library Center	898	Computer Library
Wendy's International	635	Corporate Headquarters
Cardinal Health, Inc.	530	Corporate Headquarters
Frigidaire Company	523	Corporate Offices
Payco General American Credits	473	Collection Agency
Roche Biomedical Labs, Inc.	425	Biomedical Research and Development
Metatec	340	CD ROM Manufacturing and Software Development
AT&T Resources Management Corp.	289	Training Center

Note: information for total city employment was not available.

Source: City of Dublin Division of Taxation, December 1995 and October 2004

Dublin City School District
 Staffing Statistics - Full Time Equivalents (FTE) by Type and Function
 Last Ten Fiscal Years

	2005	2004	2003	2002	2001	2000	1999	1998	1997	1996
Professional Staff:										
Teaching Staff:										
Elementary	422.6	391.6	380.5	376.5	365	351	321	358	339	321
Middle	236.5	236.8	232.8	227.8	245	230	177	193	191	188
High	316.1	278.6	281.3	276	270	239	204	223	207	202
Tutors	0.33	12.6	18.5	18.5	19.5	21	21			
Administrators										
District/Building	54.6	54.8	51.4	49	45	42	43	47	47	47
Auxiliary Positions										
Psychologists	11.5	11	11.6	11.1	9.1	7	6	7	7	6
Nurses	5	4	4	3	3.8	3	2	5	5	5
Speech	17.2	19	14.8	12.8	11.8	10	8	8	9	8
Adapted Phys Ed - OT	13.8	12	11	8.7	7.2	4.5	4.5	5	5	5
Mental Health Specialists	4	4	4	3	2					
Support Staff										
Secretarial	90.2	77.7	78.2	81	83.5	78.5	68.5	86.5	76	86.5
Aides	126.71	112.56	118.7	108.68	86.11	73.43	47.4	31.68	32.5	24
Substitute Caller	3	3	3	3	3	3	3	3	2	2
Crossing Guards	29	29	29	30	30	30	26	26	22	22
Hall monitor/Security	3	3	5	5	5	4	4	8	8	4
Technical	17	11	11	11	11	11	11	11	13	11
Cooks	36.5	36.16	36.16	37.83	40	32.61	34	33.67	32	33.63
Custodial	75.75	68.93	67.75	63.75	63.75	66.75	58.75	67.75	66.75	63.16
Maintenance	10.75	10.75	10.5	9.5	9.5	8.33	6.67	9.75	10.75	11
Grounds	7.5	6.83	6.83	5.83	5	5.67	4.33	7	6.75	6.64
Bus Drivers	120.25	120.25	120.75	114.5	108.75	102	86	86	86.25	78
Mechanics	5	5	5	5	3	3	3	4	4	4
Warehouse	2	2	2	1	1	1	1	1	1	1
Total	1608.29	1510.58	1503.79	1462.49	1426.01	1326.79	1140.15	1221.35	1171.00	1128.93

<u>Function</u>	<u>2005</u>	<u>2004</u>
Governmental Activities		
Instruction		
Regular and Special	1001.74	939.16
Support Services		
Pupils	72.50	70.80
Instructional Staff	87.50	77.00
School Administration	128.80	115.70
Fiscal	8.00	8.00
Business	33.00	33.00
Maintenance	99.00	91.51
Transportation	128.25	128.25
Central	3.00	3.00
Extra Curricular Activities	12.00	8.00
Total Governmental Activities	1571.79	1474.42
Business-Type Activities		
Food Service Operations	36.60	36.16
Total Primary Government	1608.29	1510.58

Note - Staffing Statistics by Function were not available prior to 2004.

Source - School District Records

**Dublin City School District
Operating Indicators by Function
Last Two Fiscal Years**

<u>Function</u>	<u>2005</u>	<u>2004</u>
Governmental Activities		
Instruction		
Regular and Special		
Support Services - Pupil		
Enrollment (Students)	12,680	12,353
Graduates	858	787
% of Students with Disabilities	10.0%	9.9%
% of Limited English Proficient Students	5.9%	5.3%
Support Services		
Instructional Staff		
Information Technology Services		
Work Orders Completed	1,250	1,328
School Administration		
Student Attendance Rate	95.7%	96.0%
Fiscal		
Purchase Orders Processed	7,370	7,001
Nonpayroll Checks Issued	9,243	7,671
Maintenance		
Maintenance Work Orders Completed	23,706	22,525
District Square Footage Maintained by Custodians and Maintenance Staff	1,951,289	1,633,623
District Acreage Maintained by Grounds Staff	412	325
Transportation		
Avg. Public and Parochial Students Transported Daily	7,712	8,671
Avg. Daily Bus Stops	9,740	9,740
Extra Curricular Activities		
High School Varsity Teams	80	53
Business-Type Activities		
Food Service Operations		
Meals Served to Students	1,829,987	1,693,930

Note - Indicators by Function were not available prior to 2004. Indicators were not available for the following functions: Business and Central.

Source - School District Records and Ohio Department of Education Report Card Data

Dublin City School District
 Capital Assets by Function/Program
 Last Six Fiscal Years

	2005	2004	2003	2002	2001	2000
Governmental Activities						
Regular Instruction						
Buildings and Improvements	\$ 81,433	\$ 81,433	\$ 32,878	\$ -	\$ -	\$ -
Furniture Fixtures and Equip.	17,982,606	17,603,228	17,564,335	17,444,118	16,999,761	14,713,812
Special Instruction						
Furniture Fixtures and Equip.	181,192	135,650	100,099	76,184	68,514	48,287
Pupil Support						
Buildings and Improvements	135,054	135,054	135,054	-	-	-
Furniture Fixtures and Equip.	282,324	282,348	288,515	281,815	276,722	318,583
Instructional Staff Support						
Furniture Fixtures and Equip.	8,348,789	7,066,335	7,117,122	6,664,195	6,454,366	7,322,065
General and School Administration						
Buildings and Improvements	8,250	8,250	-	-	-	-
Furniture Fixtures and Equip.	1,470,897	1,474,816	1,535,008	1,626,236	1,671,233	1,859,237
Fiscal Services						
Furniture Fixtures and Equip.	101,426	109,429	114,367	113,167	114,241	50,772
Business						
Furniture Fixtures and Equip.	311,866	321,831	292,224	292,984	282,386	298,479
Other Vehicles	53,306	53,306	53,306	20,231	20,231	20,321
Operations and Maintenance						
Buildings and Improvements	230,742	230,742	187,651	-	-	-
Furniture Fixtures and Equip.	1,456,688	1,292,917	1,236,664	1,443,453	1,176,350	888,581
Other Vehicles	671,424	632,290	632,290	632,290	665,232	640,342
Pupil Transportation						
Furniture Fixtures and Equip.	123,448	109,582	109,582	109,582	109,582	101,258
Buses	6,745,374	5,868,503	5,868,503	5,868,503	5,463,478	4,890,491
Other Vehicles	122,270	-	-	-	-	-
Central						
Land and Improvements	22,405,926	19,652,902	19,585,367	19,585,367	19,579,950	19,555,228
Buildings and Improvements	191,098,819	187,228,862	172,154,304	150,151,973	141,826,522	141,527,497
Furniture Fixtures and Equip.	406,326	399,855	489,344	338,963	454,080	442,904
Extracurricular Activities						
Furniture Fixtures and Equip.	1,280,663	1,051,117	804,832	787,594	760,485	612,159
Total Governmental Activities						
Capital Assets	<u>\$ 253,498,823</u>	<u>\$ 243,736,450</u>	<u>\$ 228,301,466</u>	<u>\$ 205,436,655</u>	<u>\$ 195,923,133</u>	<u>\$ 193,288,016</u>
Business-Type Activities						
Food Service Operations	<u>\$ 2,413,523</u>	<u>\$ 2,234,167</u>	<u>\$ 2,243,375</u>	<u>\$ 2,141,804</u>	<u>\$ 2,132,952</u>	<u>\$ 2,190,231</u>



**Dublin City School District
School Building Information
Last Ten Fiscal Years**

	2005	2004	2003	2002	2001
Bailey Elementary (1996)					
Square Feet	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	600
Enrollment	534	538	514	637	608
Chapman Elementary (1989)					
Square Feet	63,400	63,400	63,400	63,400	63,400
Capacity (Students)	550	550	550	550	600
Enrollment	517	529	507	548	612
Eli Pinney Elementary (2002)					
Square Feet	66,018	66,018	66,018	N/A	N/A
Capacity (Students)	550	550	550	N/A	N/A
Enrollment	674	606	529	N/A	N/A
Deer Run Elementary (1980)					
Square Feet	48,956	48,956	48,956	48,956	48,956
Capacity (Students)	400	400	400	450	450
Enrollment	593	483	410	482	491
Indian Run Elementary (1961)					
Square Feet	58,000	58,000	58,000	58,000	58,000
Capacity (Students)	600	600	650	650	650
Enrollment	590	599	562	672	647
Olde Sawmill Elementary (1981)					
Square Feet	48,846	48,846	48,846	48,846	48,846
Capacity (Students)	400	400	400	450	450
Enrollment	385	383	396	375	321
Riverside Elementary (1984)					
Square Feet	50,872	50,872	50,872	50,872	50,872
Capacity (Students)	400	400	400	450	450
Enrollment	403	400	393	423	440
Scottish Corners Elementary (1987)					
Square Feet	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	600
Enrollment	594	605	608	496	531
Thomas Elementary (1988)					
Square Feet	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	600
Enrollment	479	488	481	690	654
Wright Elementary (1989)					
Square Feet	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	600
Enrollment	483	485	539	612	634
Wyandot Elementary (1988)					
Square Feet	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	600
Enrollment	564	555	534	641	613
Davis Middle School (1988)					
Square Feet	115,365	115,365	115,365	115,365	115,365
Capacity (Students)	800	800	800	800	800
Enrollment	721	750	734	772	737
Grizzell Middle School (1994)					
Square Feet	123,400	123,400	123,400	123,400	123,400
Capacity (Students)	800	800	800	800	800
Enrollment	909	848	829	769	742
Karrer Middle School (1998)					
Square Feet	126,000	126,000	126,000	126,000	126,000
Capacity (Students)	800	800	800	800	800
Enrollment	783	770	738	725	688
Sells Middle School (1954)					
Square Feet	97,141	97,141	97,141	97,141	97,141
Capacity (Students)	700	700	700	700	700
Enrollment	604	614	604	562	535
Coffman High School (1972)					
Square Feet	290,250	290,250	290,250	290,250	290,250
Capacity (Students)	1,750	1,750	1,750	1,750	1,750
Enrollment	1,484	1,972	1,907	1,783	1,853
Scioto High School (1995)					
Square Feet	255,313	255,313	255,313	255,313	255,313
Capacity (Students)	1,200	1,200	1,200	1,200	1,200
Enrollment	1,369	1,631	1,650	1,666	1,478
Jerome High School (2004)					
Square Feet	252,137	N/A	N/A	N/A	N/A
Capacity (Students)	1,200	N/A	N/A	N/A	N/A
Enrollment	905	N/A	N/A	N/A	N/A
1919 Building (1919)					
Square Feet	25,500	25,500	25,500	25,500	25,500
Central Office (1989)					
Square Feet	24,000	24,000	24,000	24,000	24,000
Grounds and Maintenance (1999)					
Square Feet	11,000	11,000	11,000	11,000	11,000
Transportation and Warehouse (1989)					
Square Feet	16,500	16,500	16,500	16,500	16,500

Source : School District Records

Note: Year of original construction in parentheses. Increases in square footage and capacity are the result of renovations and additions. Capacity is the "program " capacity and decreases are the result of changes in federal, state, or local standards. The 1919 building is currently housing the District's preschool program and has been used for various educational purposes primarily relating to special education. Glacier Ridge Elementary is scheduled to open Fall 2006 with capacity of 550.

N/A - Not available, building was not open

2000	1999	1998	1997	1996
66,018	66,018	66,018	66,018	N/A
600	600	600	600	N/A
604	686	652	587	N/A
63,400	63,400	63,400	63,400	63,400
600	600	600	600	600
552	562	566	543	511
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
48,956	48,956	48,956	48,956	48,956
450	450	450	450	450
478	418	411	424	459
58,000	58,000	58,000	58,000	58,000
650	650	650	650	650
573	421	424	420	782
48,846	48,846	48,846	48,846	48,846
450	450	450	450	450
358	408	378	387	404
50,872	50,872	50,872	50,872	50,872
450	450	450	450	450
438	373	403	443	428
66,018	66,018	66,018	66,018	66,018
600	600	600	600	600
548	599	599	596	581
66,018	66,018	66,018	66,018	66,018
600	600	600	600	600
602	597	599	593	565
66,018	66,018	66,018	66,018	66,018
600	600	600	600	600
598	564	622	594	614
66,018	66,018	66,018	66,018	66,018
600	600	600	600	600
597	591	560	542	732
115,365	115,365	115,365	115,365	115,365
800	900	900	900	900
751	935	915	878	912
123,400	123,400	123,400	123,400	123,400
800	900	900	900	900
734	903	863	839	862
126,000	N/A	N/A	N/A	N/A
800	N/A	N/A	N/A	N/A
667	N/A	N/A	N/A	N/A
97,141	97,141	97,141	97,141	97,141
700	700	700	700	700
518	794	747	715	594
290,250	290,250	290,250	269,973	269,973
1,750	1,750	1,750	1,750	1,750
2,013	1,892	1,798	1,612	1,424
255,313	255,313	255,313	255,313	255,313
1,200	1,200	1,200	1,200	1,200
1,242	1,238	1,190	1,128	993
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
25,500	25,500	25,500	25,500	25,500
24,000	24,000	24,000	24,000	24,000
11,000	N/A	N/A	N/A	N/A
16,500	16,500	16,500	16,500	16,500

**Dublin City School District
Educational and Operating Statistics
Last Ten School Years**

	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
3rd Grade Achievement Tests										
(Tests initiated March, 2005)										
Reading	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(e) 88%
Mathematics	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	80%
4th Grade Proficiency/Achievement Tests:										
(Tests initiated March, 1995)										
Writing		(b)	(b)	(b)	(b)	(b)	(b) (c)	(b) (c) (d)	(b) (c) (d)	(b) (c) (d) (e)
Reading	89%	77%	81%	79%	85%	93%	92%	92%	87%	92%
Mathematics	93%	70%	67%	78%	77%	77%	83%	83%	84%	91%
Citizenship	91%	63%	65%	73%	74%	79%	80%	76%	75%	77%
Science	94%	76%	79%	86%	81%	83%	87%	83%	72%	84%
	79%	65%	72%	68%	66%	75%	79%	72%	76%	75%
5th Grade Achievement Tests										
(Tests initiated March, 2005)										
Reading	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(e) 91%
6th Grade Proficiency/Achievement Tests:										
(Tests initiated March, 1996)										
Writing	73%	77%	92%	87%	84%	91%	94%	95%	96%	(e) 94%
Reading	88%	61%	69%	69%	66%	75%	76%	81%	80%	84%
Mathematics	72%	71%	70%	72%	72%	76%	79%	75%	84%	83%
Citizenship	80%	78%	81%	82%	81%	85%	87%	86%	86%	90%
Science	59%	59%	68%	59%	67%	71%	78%	80%	83%	85%
7th Grade Achievement Tests										
(Tests initiated March, 2005)										
Mathematics	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(e) 86%
8th Grade Achievement Tests										
(Tests initiated March, 2005)										
Reading	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(e) 93%
Mathematics	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	84%
9th Grade Proficiency Tests:										
(Passing on 1st Attempt)										
Writing	89%	94%	99%	96%	93%	n/a	(a)	(a)	(a)	(e) n/a
Reading	94%	93%	93%	93%	90%	n/a	97%	97%	97%	n/a
Mathematics	78%	75%	82%	91%	84%	n/a	90%	89%	84%	n/a
Citizenship	89%	85%	91%	90%	87%	n/a	95%	93%	86%	n/a
Science			84%	86%	86%	n/a	90%	91%	83%	n/a
10th Grade Ohio Graduation Test (OGT)										
(Tests initiated March, 2005)										
Reading	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(e) 99%
Writing	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	96%
Mathematics	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	95%
Science	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	94%
Social Studies	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	96%
ACT Scores (Averages)										
Dublin	22.7	22.6	23.1	23.0	23.1	23.7	23.3	23.5	23.7	23.6
National	20.9	21.0	21.0	21.0	21.0	21.0	20.8	20.8	20.9	20.9
SAT Scores (Averages)										
Dublin										
Verbal	535	524	546	533	532	539	530	537	544	545
Mathematics	557	541	571	562	564	568	562	561	576	567
National										
Verbal	505	505	505	505	505	506	504	507	508	508
Mathematics	508	511	512	511	514	514	516	519	518	520
National Merit Scholars										
(Percent of Senior Class)										
	2.75%	3.91%	2.98%	0.81%	1.28%	3.08%	2.78%	3.30%	1.78%	1.52%
ODE Per Pupil Costs										
Dublin										
	\$ 5,984	\$ 6,292	\$ 6,534	\$ 6,591	\$ 7,885	\$ 8,511	\$ 9,940	\$ 9,476	\$ 9,511	\$ 10,548
State Avg.										
	\$ 5,284	\$ 5,939	\$ 6,232	\$ 6,642	\$ 7,057	\$ 7,602	\$ 8,073	\$ 8,441	\$ 8,768	\$ 9,028
Cost to Educate Graduate										
Dublin										
	\$ 53,551	\$ 58,120	\$ 61,996	\$ 65,845	\$ 70,478	\$ 75,260	\$ 80,773	\$ 85,902	\$ 90,931	\$ 96,459
State Avg.										
	\$ 53,475	\$ 57,530	\$ 60,682	\$ 64,002	\$ 67,621	\$ 71,601	\$ 75,655	\$ 79,747	\$ 84,129	\$ 88,133

Source : School District Student Records and Ohio Department of Education

N/A = Not Available/Not applicable

- (a) The 9th grade Proficiency test, first attempt, was not issued in 2000-01 due to state legislation. For 2001-02 and 2002-03, scores reflect students who took the test as 8th or 9th graders. For 2003-04, scores reflect for 10th grade students who took the test as 8th, 9th, and 10th graders.
- (b) The 4th grade Proficiency test passing score was raised, in 1996-97, for all tests except Science.
- (c) The 4th grade Reading test was given three times during the school year. Results for Reading reflect cumulative data. Results for "All Parts" are not available due to cumulative reading scores.
- (d) 2002-03 was the first year all students are counted in percentages.
- (e) 2004-05 tests were added for 3rd, 5th, 7th, 8th grades and the names/content were changed from proficiency to achievement for the 4th and 6th grade tests. The Ohio Graduation Test was added for 10th graders and eliminated the 9th grade test.



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DUBLIN CITY SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 17, 2006**