



**Auditor of State  
Betty Montgomery**





Mary Taylor, CPA  
Auditor of State

January 12, 2007

The attached audit report was completed and prepared for release prior to the commencement of my term of office on January 8, 2007. Thus, I am certifying this audit report for release under the signature of my predecessor.

*Mary Taylor*

MARY TAYLOR, CPA  
Auditor of State

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY**

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CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY

FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2006

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Expenditures	Non-Cash Expenditures
<b>U.S. DEPARTMENT OF AGRICULTURE</b>						
<i>Passed Through Ohio Department of Education:</i>						
Food Distribution Program		10.550	\$0	\$28,898	\$0	\$28,898
Nutrition Cluster:						
National School Breakfast Program	05-PU 2005	10.553	5,871	0	5,871	0
	05-PU 2006	10.553	45,897	0	45,897	0
<i>Total National School Breakfast Program</i>			51,768	0	51,768	0
National School Lunch Program	LL-P4-2005	10.555	42,267	0	42,267	0
	LL-P4-2006	10.555	245,924	0	245,924	0
<i>Total National School Lunch Program</i>			288,191	0	288,191	0
<i>Total Nutrition Cluster</i>			339,959	0	339,959	0
<b>TOTAL U.S. DEPARTMENT OF AGRICULTURE</b>			<b>339,959</b>	<b>28,898</b>	<b>339,959</b>	<b>28,898</b>
<b>U.S. DEPARTMENT OF EDUCATION</b>						
<i>Passed Through Ohio Department of Education:</i>						
Title I Grants to Local Educational Agencies						
Title I Grants to Local Educational Agencies	C1-S1 - 2005	84.010	79,172	0	98,794	0
Title I Grants to Local Educational Agencies	C1-S1 - 2006	84.010	464,361	0	417,321	0
<i>Total Title 1 Grants to Local Educational Agencies</i>			543,533	0	516,115	0
Special Education Cluster:						
Special Education Grants to States	6B-SD - 2005	84.027	4,293	0	3,240	0
Special Education Grants to States	6B-SD - 2006	84.027	45,851	0	44,189	0
Special Education Grants to States	6B-SF - 2005	84.027	17,139	0	54,583	0
Special Education Grants to States	6B-SF - 2006	84.027	540,721	0	477,771	0
<i>Total Special Education Grants to States</i>			608,004	0	579,783	0
Special Education - Preschool Grant	PG-S1 - 2006	84.173	12,182	0	9,249	0
<i>Total Special Education Cluster</i>			620,186	0	589,032	0
Safe and Drug-Free Schools State Grants						
Safe and Drug-Free Schools State Grants	DR-S1 - 2005	84.186	(1,497)	0	42	0
Safe and Drug-Free Schools State Grants	DR-S1 - 2006	84.186	19,192	0	18,340	0
<i>Total Safe and Drug-Free Schools State Grants</i>			17,695	0	18,382	0
State Grants for Innovative Educational Program Strategies						
State Grants for Innovative Educational Program Strategies	C2-S1 - 2005	84.298	1,813	0	2,014	0
State Grants for Innovative Educational Program Strategies	C2-S1 - 2006	84.298	801	0	144	0
<i>Total State Grants for Innovative Educational Program Strategies</i>			2,614	0	2,158	0
Education Technology State Grants						
Education Technology State Grants	TJ-S1 - 2005	84.318	(2,489)	0	86	0
Education Technology State Grants	TJ-S1 - 2006	84.318	12,178	0	10,474	0
<i>Total Education Technology State Grants</i>			9,689	0	10,560	0
Improving Teacher Quality State Grants						
Improving Teacher Quality State Grants	TR-S1 - 2005	84.367	9,721	0	16,214	0
Improving Teacher Quality State Grants	TR-S1 - 2006	84.367	118,292	0	107,998	0
<i>Total Improving Teacher Quality State Grants</i>			128,013	0	124,212	0
<b>TOTAL U.S. DEPARTMENT OF EDUCATION</b>			<b>1,321,730</b>	<b>0</b>	<b>1,260,459</b>	<b>0</b>
<b>Totals</b>			<b>\$1,661,689</b>	<b>\$28,898</b>	<b>\$1,600,418</b>	<b>\$28,898</b>

The accompanying notes to this schedule are an integral part of this schedule.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY**

**NOTES TO THE FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE  
JUNE 30, 2006**

**NOTE A – SIGNIFICANT ACCOUNTING POLICIES**

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

**NOTE B – FOOD DISTRIBUTION PROGRAM**

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 nonmonetary 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.

**NOTE C- TRANSFERS DUE TO ODE ADMINISTRATIVE ACTION**

The District transferred between the 2005 grant award to the 2006 grant award during fiscal year 2006 for the following: *CFDA #s* 84.010-\$8,958, 84.186-\$1,497, 84.318-\$2,489, and 84.367-\$6,849. This was due to the revised Comprehensive Continuous Improvement Plan Strategy (CCIP) as of July, 2002 which is an attempt to promote consistency between fiscal periods, allows the local agencies to manage one Ohio Department of Education project at a time, and eliminates refunds to Ohio Department of Education.





**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***

Circleville City School District  
Pickaway County  
388 Clark Drive  
Circleville, Ohio 43113

To the Board of Education:

We have audited the financial statements of the governmental activities, the major fund and the aggregate remaining fund information of Circleville City School District, Pickaway County, Ohio, (the District) as of and for the year ended June 30, 2006, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 7, 2006. 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 opinions 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 7, 2006, 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 such 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 7, 2006, we reported other matters related to noncompliance we deemed immaterial.

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Circleville City School District  
Pickaway 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 audit 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 7, 2006



**Auditor of State  
Betty Montgomery**

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

Circleville City School District  
Pickaway County  
388 Clark Drive  
Circleville, Ohio 431113

To the Board of Education:

**Compliance**

We have audited the compliance of Circleville City School District, Pickaway 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 its major federal programs for the year ended June 30, 2006. 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 its major federal programs. 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 such other procedures as we considered necessary in the circumstances. We believe that 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 District complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended June 30, 2006.

### **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.

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.

### **Federal Awards Receipts and Expenditures Schedule**

We have audited the financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Circleville City School District, Pickaway County, Ohio, as of and for the year ended June 30, 2006, and have issued our report thereon dated December 7, 2006. Our audit was performed to form opinions 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 audit 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 7, 2006

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505  
JUNE 30, 2006**

**1. SUMMARY OF AUDITOR'S RESULTS**

<b>(d)(1)(i)</b>	<b>Type of Financial Statement Opinion</b>	Unqualified
<b>(d)(1)(ii)</b>	<b>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(ii)</b>	<b>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iii)</b>	<b>Was there any reported material non-compliance at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any material internal control weakness conditions reported for major federal programs?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any other reportable internal control weakness conditions reported for major federal programs?</b>	No
<b>(d)(1)(v)</b>	<b>Type of Major Programs' Compliance Opinion</b>	Unqualified
<b>(d)(1)(vi)</b>	<b>Are there any reportable findings under § .510?</b>	No
<b>(d)(1)(vii)</b>	<b>Major Programs (list):</b>	Nutrition Cluster: School Breakfast Program – 10.553 National School Lunch Program– 10.555  Improving Teacher Quality State Grants- 84.367
<b>(d)(1)(viii)</b>	<b>Dollar Threshold: Type A/B Programs</b>	Type A: > \$ 300,000 Type B: all others
<b>(d)(1)(ix)</b>	<b>Low Risk Auditee?</b>	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.



COMPREHENSIVE  
ANNUAL FINANCIAL REPORT

OF THE

CIRCLEVILLE CITY  
SCHOOL DISTRICT

FOR THE

FISCAL YEAR ENDED JUNE 30, 2006

PREPARED BY  
TREASURER'S DEPARTMENT  
CYNTHIA J. RITTER, TREASURER/CFO

388 CLARK DRIVE

CIRCLEVILLE, OHIO 43113





**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

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# INTRODUCTORY SECTION





# Circleville City Schools

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388 Clark Drive, Circleville, Ohio 43113  
(740) 474-4340

December 7, 2006

Members of the Board of Education and Residents of the Circleville City Schools:

The Comprehensive Annual Financial Report (CAFR) of the Circleville City School District (the "District") for the fiscal year ended June 30, 2006 is hereby submitted. The CAFR includes financial statements and other financial and statistical data and conforms to generally accepted account principles (GAAP) as they apply to governmental entities. 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 comprehensive annual financial report is presented in three sections as follows:

1. **Introductory Section** – This section contains a Table of Contents, Letter of Transmittal, List of Principal Officers, and Organizational Chart of the District.
2. **Financial Section** – This section begins with the Independent Accounts Report, the Management's Discussion and Analysis, the Basic Financial Statements and Notes providing an overview of the District's financial position and operating results, the Combining Statements by Fund Type, and other schedules providing detailed information relative to the Basic Financial Statement.
3. **Statistical Section** – This section presents selected financial and demographic information generally present on a multi-year basis.

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 GAAP. 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 their implementation; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Federal statute requires an annual audit by independent accountants, while state statute requires a annual or biannual audit. The Ohio Auditor of State's office conducted the audit. The audit has been conducted in accordance with generally accepted auditing standards, generally accepted government auditing standards, and include a review of internal controls and test of compliance with Federal and State laws and regulations. The Independent Accountant's Report is included in this CAFR.

As a part of the District's independent audit, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the school district has complied with applicable laws and regulations. The results of the District's independent audit for the fiscal year ended June 30, 2006 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

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**"A COMMUNITY IS KNOWN BY THE SCHOOLS IT KEEPS."**

Circleville High School  
380 Clark Drive  
Circleville, Ohio 43113  
740-474-4846

Everts Middle School  
520 South Court Street  
Circleville, Ohio 43113  
740-474-2345

Atwater Elementary School  
870 Atwater Avenue  
Circleville, Ohio 43113  
740-474-4706

Court Elementary School  
1250 South Court Street  
Circleville, Ohio 43113  
740-474-2495

Mound Elementary School  
424 East Mound Street  
Circleville, Ohio 43113  
740-474-3940

Nicholas Elementary School  
410 Nicholas Drive  
Circleville, Ohio 43113  
740-474-7311

This transmittal letter is designed to provide historical information about the District, as well as compliment the required Management's Discussion and Analysis (MD&A). Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements. The District's MD&A, which focuses on the government-wide statements, can be found immediately following the Independent Accountant's Report.

## **PROFILE OF CIRCLEVILLE CITY SCHOOL DISTRICT**

The District ranks as 215<sup>th</sup> largest by total enrollment among the 902 public and community school districts in the State. As of the current school year (2005-2006), the October enrollment head count was 2,430 students. Most of these students attend one of the District's six schools. The District is host to several satellite programs for the Pickaway-Ross Career Technical Center, in which the District is a part of the vocational programs at that School District.

The District has 242 full and part time employees and 69 employees that are involved in extracurricular activities. The District employs 143 certified staff members and 13 administrators. Additionally, the District employs 84 full-time and part-time non-teaching staff members and 2 non-certified supervisors.

The District offers a variety of educational programs for all segments of the community. Circleville High School offers several vocational programs through the Pickaway Ross Joint Vocational School District as well as wide range of college preparatory and technology preparatory courses. The District provides extensive special education services, as well as co-op classes with the other Districts in Pickaway County.

A full range of extracurricular programs and activities are available to students in the Middle School and High School. All District schools have libraries and multi-purpose rooms and curricular offerings specific to each building needs as designed by the buildings faculty and administration.

Each elementary building has very active Parent Teacher Boosters Organizations, which provide many of the extra activities for the students, as well as providing for communication between the parents, community members and school officials.

The District has active Music Boosters, Athletic Boosters and Academic Boosters that support the students in the Middle School and High School with various activities as well as providing for communication between the members, parents, and community and school officials.

Classroom teachers at all levels are supported by specialists in media, guidance, art, instrumental and vocal music, physical education and curriculum development. A comprehensive interscholastic sports program is offered to students in grades seven through twelve. All elementary schools have full-time media aides and certified media specialists staff the secondary schools. A school nurse, one full-time school psychologist and a part-time school psychologist, four counselors, and a gifted coordinator offer direction and support of services for all students.

### ***Reporting Entity***

The District has reviewed the reporting entity definition to ensure conformance with the Governmental Accounting Standard Board Statement No. 14 "The Financial Reporting Entity." In evaluating how to define the District for financial reporting purposes, management has considered all agencies, departments, and organizations making up the District (the primary government) and its potential component units. The District has no component units. A complete discussion of the District's reporting entity is provided in Note 2.A. to the basic financial statements.



### ***Overlapping Governmental Entities***

The major political subdivisions or other governmental entities that overlap the territory of the District are listed below. The state percentage is that percentage of the tax valuation of the overlapping entity that is located within the District.

1. A portion (31.55%) of Pickaway County (functions allocated to counties by Ohio law, such as elections, health and human services, and judicial).
2. The City of Circleville (100%) (municipal corporation responsibilities)

Each of these entities operates independently, with its own separate budget, taxing power, and sources of revenue. Both Pickaway County and the City of Circleville levy property taxes within the ten-mill limitation (subject to available statutory allocation of the 10 mills).

### ***Employees***

A statewide public employee bargaining law applies generally to public employee relations and collective bargaining. The starting salary for the 2005-2006 school year is \$30,507 for a teacher with a Bachelor's degree and no experience, and the maximum salary for a teacher with a Master's degree plus 25 graduate hours and 25 years experience is \$63,253.

The District's certificated staff, excluding administration and psychologist, are members of the Circleville Education Association (CEA), a labor organization affiliated with the Ohio Education Association. The current contract between the Board of Education and the CEA expires June 30, 2009.

All of the District's support staff employees, including secretarial, custodial, maintenance, transportation and aides, are not part of any labor organization. The support staff elects representatives from each classification to serve on the Superintendent's Labor Relation Board, which meets four times per year.

### ***Facilities***

The District's classroom and other facilities are as follows:

<b>Facility</b>	<b>Construction Date &amp; Improvements</b>	<b>Number of Classrooms</b>	<b>Capacity</b>	<b>ADM as of June 2006</b>	<b>Sound Insurable Value</b>
<b>Elementary</b>					
<i>Atwater</i>	1951, 1956, 1966, 1970	16	300	383	3,207,000
<i>Court</i>	1956,1962	16	250	260	2,956,250
<i>Mound</i>	1956,1965	14	200	246	2,875,000
<i>Nicholas</i>	1962, 1972	15	200	206	3,954,900
<b>Middle School</b>					
<i>Everts</i>	1916, 1952, 1954	45	585	555	14,496,300
<b>High School</b>					
<i>Circleville</i>	1966, 1987	44	574	700*	22,334,550

\*Includes students enrolled at the Pickaway-Ross Career Technical Center

## **MAJOR INITIATIVES**

### ***Major Initiative for the Year***

*Elementary Restructuring:* The District focused on the restructuring of the elementary buildings for the 2006-2007 school year, during 2005-2006 school year. The students will be in specific buildings by grade levels instead of the current configuration of Kindergarten through fifth grade at all four elementary buildings. The grade structure will be Kindergarten in a building by itself with the Pre-school handicapped unit, first and second grades will be housed together, third grade will be in building by itself and then fourth and fifth grade will be housed in one building.

### ***Major Initiatives for the Future***

*Student Performance.* The District has shown steady improvement through data used to determine rankings on District's Local Report Card (LRC) that is issued by the Ohio Department of Education. Falling in the "Continuous Improvement" range of criteria met on the LRC, data shows that scores are improving in virtually every category. The students and staff of the District are now setting their sights on meeting additional standards needed to earn an "Effective" rating. Although continuous improvement strategies take time to pay off in results, it is evident the District has responded to state mandated accountability measures that were enacted through the state legislature.

*Differentiation.* The District will be stressing the need for differentiation of students within their learning styles. In response to the need to reach all students in a classroom, Circleville City Schools will design professional development sessions for teachers focusing on teaching strategies in the standards-based classroom. This training will include differentiation strategies for instruction and assessment. In the age of standards, teachers must transform Ohio's classrooms in order to meet the needs of all learners. This training will give teachers the true perspective of a standards-based classroom by comparing it to the proficiency-based classroom. Teachers will explore the federal No Child Left Behind (NCLB) mandates and learn to distinguish true differentiation strategies in order to transform today's classroom into a diverse learning environment for all learners.

*Balanced Literacy.* Circleville City School District elementary literacy teachers will be extending literacy knowledge and practice to include a wider range of skills. Training will be comprehensive and job embedded to include research and data information and the opportunity for skills practice in the areas of learning theory of constructivism, literacy development, types and layers of comprehension, assessing to form homogeneous instructional groups, managing instruction, selecting texts, designing lessons – guided reading, transitional guided reading, and teacher talk – coaching statements, prompts, and questions. The impact of this training at the elementary level will have long term effects for the future for all students in the District.

*Technology.* The District is continually exploring ways to upgrade all areas of technology. Staffing for technology has been reviewed, and improvements throughout the District will be made through purchases of hardware and software, as well as infrastructure upgrades, as finances permit.

## **LOCAL ECONOMY**

The District is located in Pickaway County, in Central Ohio, approximately 35 miles south of Columbus. The entire District is located within Pickaway County and falls within the corporate boundaries of the City of Circleville and Wayne Township. Circleville is the county seat for Pickaway County.

The District is served by diversified transportation facilities including access to several State highways. The District is served by Norfolk and Southern and CSX Railroad systems.

The Circleville Herald daily newspaper serves the District, as does the Columbus Dispatch. The District is within the broadcast area of all major television stations in Central Ohio and numerous radio stations.

## LONG-TERM FINANCIAL PLANNING

Faced with the challenges of providing adequate resources necessary to meet student needs, the loss of state funding, and budget cuts made by the District due to the failure of the operating tax levies placed on the ballot over the past year, it is important for the District to effectively and efficiently manage its resources. Now that the voters within the District approved the 7.9 mill current expense operating levy and the 3/4% income tax levy in November 2005, the District will be better able to plan for the future.

The District is in the process of changing the way that they prepare the annual budgets so that all expenditures are used for the purpose of increased academic progress. Even the business side of the District will work toward the improvement of student achievement. The District is determined to be very fiscally sound for the voters of Circleville.

## AWARDS AND ACKNOWLEDEMENTS

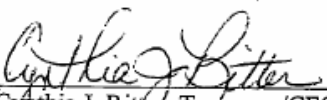
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2005. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principals and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

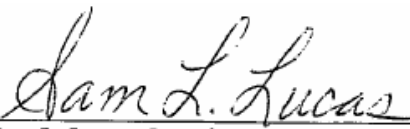
The District has also received a Certificate of Excellence in Financial Reporting in School Districts from the Association of School Business Officials (ASBO) for the District's comprehensive annual financial report for the fiscal year ended June 30, 2005. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to ASBO to determine its eligibility for another certificate.

The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated services of the Treasurer's office staff. In addition, we acknowledge our consultants, Julian & Grube, Inc., provided us with expert technical assistance in all phases of preparing the report. Also appreciated is the assistance of the Pickaway County Auditor's office and the Auditor for the City of Circleville in providing information. Finally, we wish to acknowledge the cooperation of the team from the Ohio Auditor of State's office, who conducted a thorough audit of our finances.

In closing, without the leadership and support of the Board of Education of the District, preparation of this report would not have been possible.

Sincerely,

  
\_\_\_\_\_  
Cynthia J. Ritter, Treasurer/CFO

  
\_\_\_\_\_  
Sam L. Lucas, Superintendent

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

LIST OF PRINCIPAL OFFICERS

**Board of Education**

<b>Name</b>	<b>Began Service As a Board Member January 1</b>	<b>Present Term Expires December 31</b>	<b>Vocation in Private Life</b>
Todd Stevens*	2004	2007	President – Stevens Mortgage Inc.
Michael Whitten	2004	2007	Teacher – Teays Valley Local Schools
Thomas Scherer	June 29, 1998	2007	Compliance Director – Nationwide Financial
Daniel Bradhurst**	2003	2009	Chief Administrator for Pickaway County Commissioners
Christine Williams	2003	2009	Vice President of Marketing Partnerships and International Franchise – Limited Too Brands Inc.

\*\* President

\*Vice President

**Superintendent/CEO**

Sam L. Lucas

**Treasurer/CFO**

Cynthia J. Ritter

**Central Office Administrative Staff**

Thomas Patterson

Assistance Superintendent

Mary Mace Miller

Special Needs Coordinator

Sherry Kneece

Curriculum Director

Lisa Heins

Gifted Coordinator

Daniel Chrismer

School Psychologist

Mark Merkle

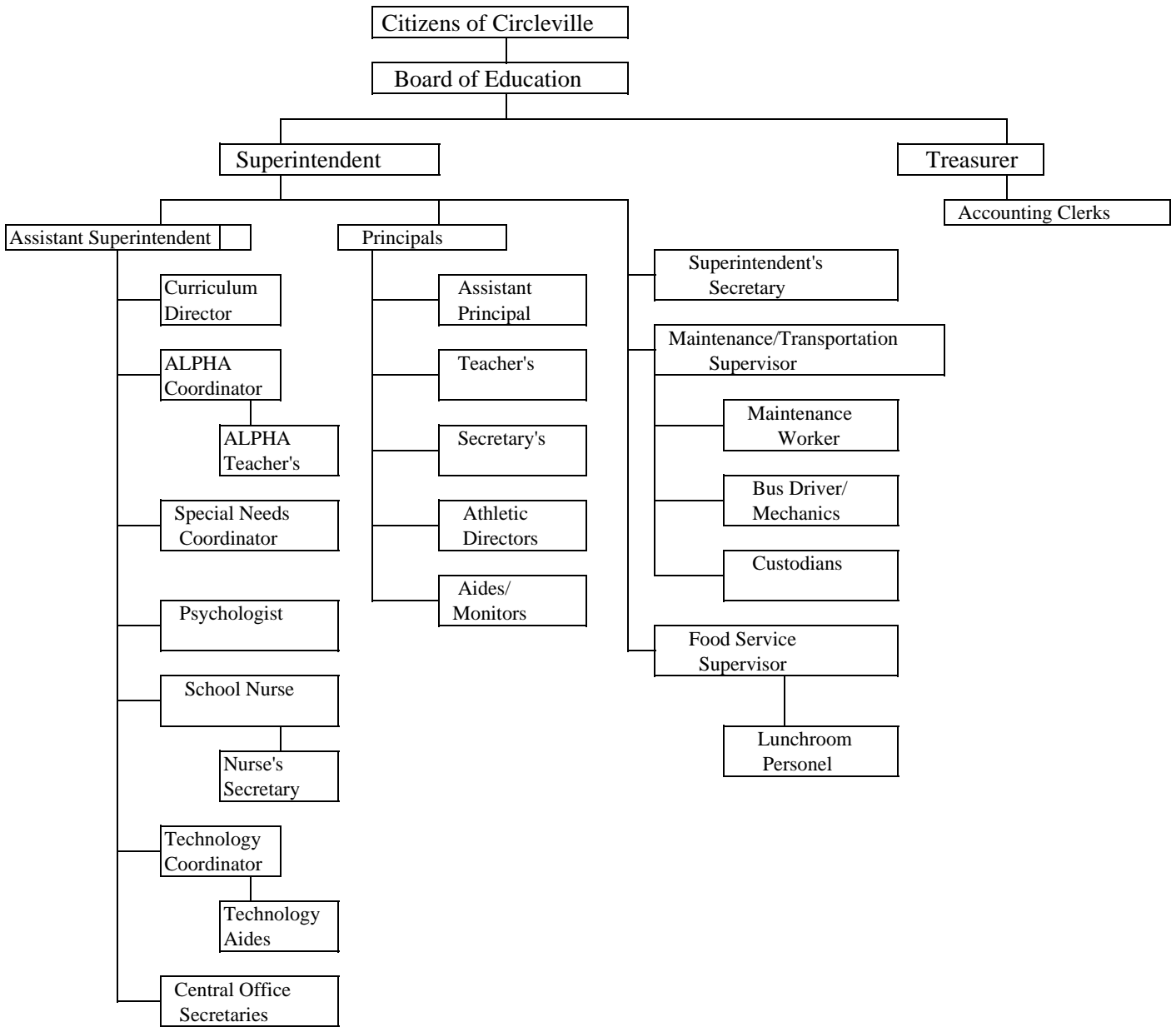
Maintenance/Transportation Coordinator

Suzannah Craycraft

Food Service Director

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

ORGANIZATIONAL CHART  
JUNE 30, 2006



# Certificate of Achievement for Excellence in Financial Reporting

Presented to  
Circleville City School District  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2005

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.



President

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**CIRCLEVILLE CITY SCHOOL DISTRICT**

**For its Comprehensive Annual Financial Report (CAFR)**

For the Fiscal Year Ended June 30, 2005

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

President

Interim Executive Director

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# FINANCIAL SECTION





## Auditor of State Betty Montgomery

### INDEPENDENT ACCOUNTANTS' REPORT

Circleville City School District  
Pickaway County  
388 Clark Drive  
Circleville, Ohio 43113

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Circleville City School District, Pickaway County, Ohio, (the District), as of and for the year ended June 30, 2006, 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 that 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 major fund, and the aggregate remaining fund information of Circleville City School District, Pickaway County, Ohio, as of June 30, 2006, and the respective changes in financial position and where applicable, cash flows, 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 7, 2006, 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.

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](http://www.auditor.state.oh.us)

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.

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 the statistical tables provides 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 the statistical tables to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on them.



**Betty Montgomery**  
Auditor of State

December 7, 2006

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006**

The discussion and analysis of the Circleville City School District's (the "District") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2006. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, the basic financial statements and notes to the basic financial statements to enhance their understanding of the District's financial performance.

**Financial Highlights**

Key financial highlights for 2006 are as follows:

- In total, net assets of governmental activities increased \$3,387,530 which represents a 122.18% increase from 2005.
- General revenues accounted for \$17,486,816 in revenue or 80.24% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$4,305,036 or 19.76% of total revenues of \$21,791,852.
- The District had \$18,404,322 in expenses related to governmental activities; only \$4,305,036 of these expenses was offset by program specific charges for services, grants or contributions. General revenues supporting governmental activities (primarily taxes and unrestricted grants and entitlements) of \$17,486,816 were adequate to provide for these programs.
- The District's major fund is the general fund. The general fund had \$16,949,366 in revenues and \$15,034,831 in expenditures. During fiscal 2006, the general fund's fund balance increased \$1,914,535 from a restated deficit balance of \$625,090 to a fund balance of \$1,285,870.

**Using this Comprehensive Annual Financial Report (CAFR)**

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

The *Statement of Net Assets* and *Statement of Activities* provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a long-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the District's most significant funds with all other nonmajor funds presented in total in one column. In the case of the District, the general fund is the only major fund.

**Reporting the District as a Whole**

***Statement of Net Assets and the Statement of Activities***

While this document contains the large number of funds used by the District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2006?" The Statement of Net Assets and the Statement of Activities answer this question. These statements include *all assets, liabilities, revenues and expenses* using the *accrual basis of accounting* similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006**

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

In the Statement of Net Assets and the Statement of Activities, the Governmental Activities include the District's programs and services, including instruction, support services, extracurricular activities, and food service operations.

The District's statement of net assets and statement of activities can be found on pages F14-F15 of this report.

**Reporting the District's Most Significant Funds**

***Fund Financial Statements***

The analysis of the District's major governmental funds begins on page F9. Fund financial reports provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds. The District's only major fund is the general fund.

***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 all other *financial assets* that can readily be converted to cash. The governmental fund financial 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 fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental *activities* (reported in the Statement of Net Assets and the Statement of Activities) and governmental *funds* is reconciled in the basic financial statements. The basic governmental fund financial statements can be found on pages F16-F20 of this report.

***Proprietary Funds***

The District maintains a proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District's internal service fund accounts for medical and dental self-insurance. Since the internal service fund exclusively benefits governmental functions, it has been included with governmental activities in the government-wide financial statements. The basic proprietary fund financial statements can be found on pages F21-F23 of this report.

***Reporting the District's Fiduciary Responsibilities***

The District is the trustee, or fiduciary, for its scholarship programs. This activity is presented as a private-purpose trust fund. The District also acts in a trustee capacity as an agent for individuals. These activities are reported in an agency fund. All of the District's fiduciary activities are reported in separate Statements of Fiduciary Net Assets and Changes in Fiduciary Net Assets on pages F24 and F25. These activities are excluded from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

***Notes to the Basic Financial Statements***

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages F26-F51 of this report.

**The District as a Whole**

The Statement of Net Assets provides the perspective of the District as a whole. The table below provides a summary of the District's net assets for 2006 compared to fiscal 2005.

	<b>Net Assets</b>	
	<u>Governmental Activities</u>	
	<u>2006</u>	<u>2005</u>
<b><u>Assets</u></b>		
Current and other assets	\$ 16,411,563	\$ 11,735,134
Capital assets, net	<u>4,397,256</u>	<u>4,732,184</u>
Total assets	<u>20,808,819</u>	<u>16,467,318</u>
<b><u>Liabilities</u></b>		
Current liabilities	11,379,853	9,641,290
Long-term liabilities	<u>3,268,826</u>	<u>4,053,418</u>
Total liabilities	<u>14,648,679</u>	<u>13,694,708</u>
<b><u>Net Assets</u></b>		
Invested in capital assets, net of debt	3,837,256	3,787,184
Restricted	2,402,152	2,063,910
Unrestricted (deficit)	<u>(79,268)</u>	<u>(3,078,484)</u>
Total net assets	<u>\$ 6,160,140</u>	<u>\$ 2,772,610</u>

Net assets increased \$3,387,530 or 122.18%, due to an increase of \$1,772,733 in taxes receivable, an increase in equity in pooled cash and cash equivalents of \$2,707,417, and an increase in deferred revenue liability of \$2,074,869 due mainly to the increase in taxes receivable.

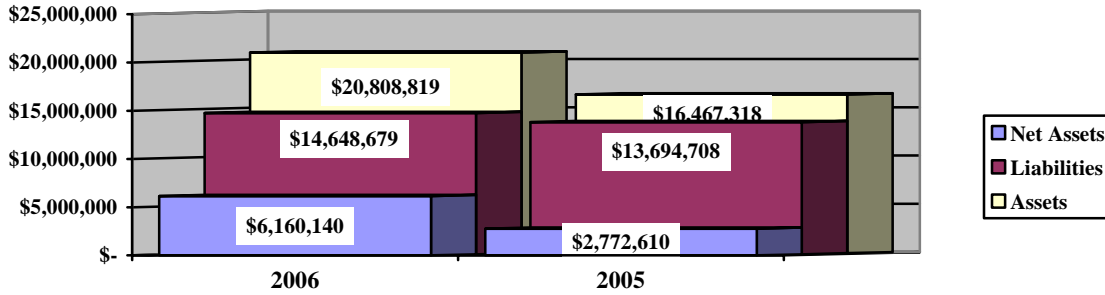
At year-end, capital assets represented 21.13% of total assets. Capital assets include land, land improvements, buildings and improvements, furniture and equipment, and vehicles. Capital assets, net of related debt to acquire the assets at June 30, 2006, were \$3,837,256. These capital assets are used to provide services to the students and are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the District's net assets, \$2,402,152, represents resources that are subject to external restriction on how they may be used.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**Governmental Activities**



The table below shows the changes in net assets for governmental activities for fiscal year 2006 compared to fiscal year 2005.

**Change in Net Assets**

	Governmental Activities	
	2006	2005
<b>Revenues</b>		
Program revenues:		
Charges for services and sales	\$ 1,264,992	\$ 1,190,436
Operating grants and contributions	3,040,044	2,517,419
Capital grants and contributions	-	20,055
General revenues:		
Property taxes	8,851,513	8,743,127
Unrestricted grants and entitlements	8,313,497	7,884,608
Investment earnings	211,007	92,356
Miscellaneous	110,799	63,982
Total revenues	<u>21,791,852</u>	<u>20,511,983</u>



**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006**

**Expenses**

Program expenses:

Instruction:

Regular	\$ 8,684,237	\$ 10,229,106
Special	2,182,523	2,572,950
Vocational	13,349	14,344
Other	51,366	-

Support services:

Pupil	823,327	1,185,561
Instructional staff	1,121,425	1,170,319
Board of Education	105,703	113,762
Administration	1,565,765	1,863,153
Fiscal	540,544	477,989
Operations and maintenance	1,487,466	1,730,342
Pupil transportation	502,794	630,948
Operation of non-instructional services	20,273	16,444
Food service operations	812,897	771,267
Extracurricular activities	392,765	414,966
Intergovernmental pass through	44,018	60,505
Interest and fiscal charges	<u>55,870</u>	<u>82,115</u>
 Total expenses	 <u>18,404,322</u>	 <u>21,333,771</u>
 Changes in net assets	 3,387,530	 (821,788)
Net assets at beginning of year, restated	<u>2,772,610</u>	<u>3,594,398</u>
Net assets at end of year	<u>\$ 6,160,140</u>	<u>\$ 2,772,610</u>

**Governmental Activities**

Net assets of the District's governmental activities increased \$3,387,530. Total governmental expenses of \$18,404,322 were offset by program revenues of \$4,305,036 and general revenues of \$17,486,816. Program revenues supported 23.39% of the total governmental expenses.

The primary sources of revenue for governmental activities are derived from property taxes, and unrestricted grants and entitlements. These two revenue sources represent 78.77% of total governmental revenue. Real estate property is reappraised every six years. The latest reappraisal by Pickaway County was in 2005. Although recent growth had a positive effect on the District's tax base, the full tax revenue impact has not been realized due to H.B. 920. This state law, enacted in 1976, does not allow for revenue increases caused by inflationary growth of real property values. Increases in valuation prompt corresponding annual reductions in the "effective millage", the tax rates applied to real property. Thus, although District tax valuation continues to grow, this built-in revenue limitation requires the District to request additional school operating revenue by placing a levy on the ballot periodically (every three to five years, on average).

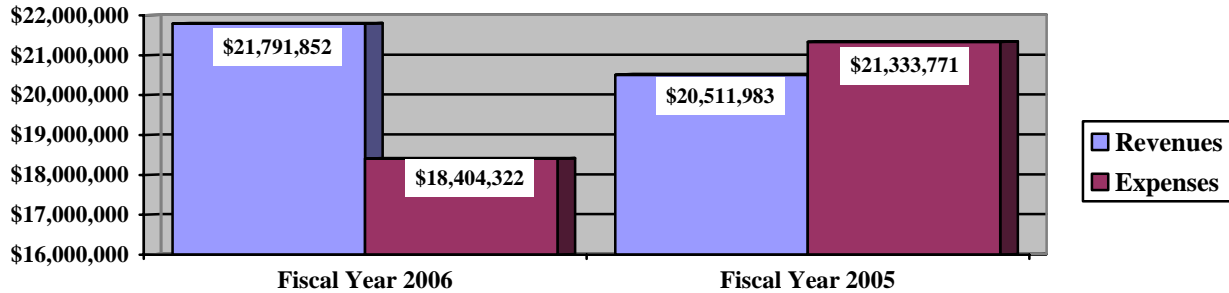
The District's financial condition improved in 2006 due to reduction in spending levels, increases in restricted operating grants and contributions and unrestricted revenue. The District's financial condition improved in 2006 due to reduction in spending levels and the passage of two levies 7.9 mill operating property tax and 0.75% earned income tax levy.

The graph below presents the District's governmental activities revenue and expenses for fiscal year 2006 and 2005.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**Governmental Activities - Revenues and Expenses**



The Statement of Activities shows the cost of program services and the charges for services and grants and contributions offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services for 2006 compared to 2005. That is, it identifies the cost of these services supported by general tax revenue and unrestricted grants and entitlements.

**Governmental Activities**

	Total Cost of Services <u>2006</u>	Net Cost of Services <u>2006</u>	Total Cost of Services <u>2005</u>	Net Cost of Services <u>2005</u>
Program expenses:				
Instruction:				
Regular	\$ 8,684,237	\$ 7,011,774	\$ 10,229,106	\$ 8,913,231
Special	2,182,523	1,464,452	2,572,950	1,856,159
Vocational	13,349	13,349	14,344	14,344
Other	51,366	51,366	-	-
Support services:				
Pupil	823,327	684,641	1,185,561	1,034,146
Instructional staff	1,121,425	708,162	1,170,319	805,484
Board of Education	105,703	105,703	113,762	113,762
Administration	1,565,765	1,467,984	1,863,153	1,767,109
Fiscal	540,544	540,544	477,989	477,989
Operations and maintenance	1,487,466	1,457,926	1,730,342	1,703,481
Pupil transportation	502,794	477,188	630,948	630,948
Operation of non-instructional services	20,273	13,146	16,444	11,924
Food service operations	812,897	(8,173)	771,267	(43,252)
Extracurricular activities	392,765	66,872	414,966	231,100
Intergovernmental pass through	44,018	(11,518)	60,505	7,321
Interest and fiscal charges	55,870	55,870	82,115	82,115
<b>Total expenses</b>	<b><u>\$ 18,404,322</u></b>	<b><u>\$ 14,099,286</u></b>	<b><u>\$ 21,333,771</u></b>	<b><u>\$ 17,605,861</u></b>

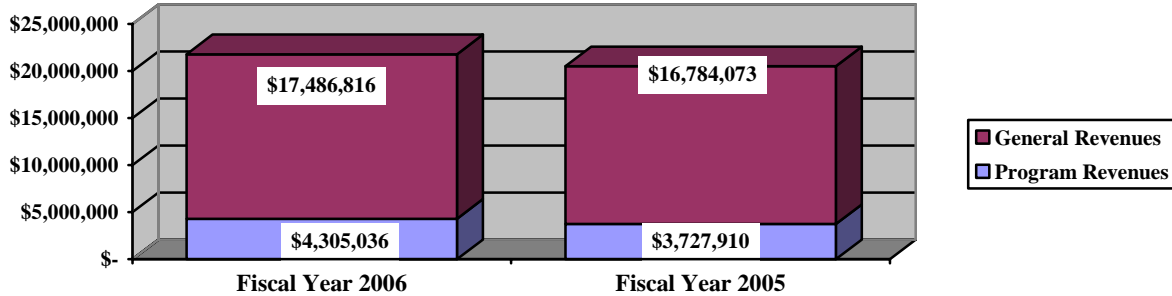
The dependence upon tax and other general revenues for governmental activities is apparent, 78.13% of instruction activities in fiscal year 2006 are supported through taxes and other general revenues. For all governmental activities, general revenue support is 76.61%. The District's taxpayers, as a whole, are by far the primary support for the District's students.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

The graph below presents the District's governmental activities revenue for fiscal years 2006 and 2005.

**Governmental Activities - General and Program Revenues**



**The District's Funds**

The District's governmental funds (as presented on the balance sheet on page F16) reported a combined fund balance of \$3,338,519, which is higher than last year's total of \$1,069,512. The June 30, 2005 fund balances have been restated as described in Note 3.B. to the basic financial statements. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2006 and 2005.

	Fund Balance June 30, 2006	Restated Fund Balance June 30, 2005	Increase (Decrease)
General	\$ 1,285,870	\$ (625,090)	\$ 1,910,960
Other Governmental	<u>2,052,649</u>	<u>1,694,602</u>	<u>358,047</u>
Total	<u>\$ 3,338,519</u>	<u>\$ 1,069,512</u>	<u>\$ 2,269,007</u>

**General Fund**

The District's general fund balance increased \$1,914,535. The increase in fund balance can be attributed to an increase in tax revenue, intergovernmental state revenue and interest revenue and a decrease in expenditures. Revenues exceeded expenditures in fiscal year 2006 by \$1,914,535. The table that follows assists in illustrating the financial activities and fund balance of the general fund.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>2006</u>	<u>Restated</u> <u>2005</u>	<u>Percentage</u>
	<u>Amount</u>	<u>Amount</u>	<u>Change</u>
<b><u>Revenues</u></b>			
Taxes	\$ 8,078,563	\$ 7,811,976	3.41 %
Earnings on investments	210,410	92,066	128.54 %
Intergovernmental	8,136,211	7,811,732	4.15 %
Other revenues	<u>524,182</u>	<u>576,752</u>	(9.11) %
 Total	 <u>\$ 16,949,366</u>	 <u>\$ 16,292,526</u>	 4.03 %
<b><u>Expenditures</u></b>			
Instruction	\$ 9,587,568	\$ 10,261,207	(6.56) %
Support services	5,407,368	5,933,830	(8.87) %
Extracurricular activities	<u>39,895</u>	<u>295,772</u>	(86.51) %
 Total	 <u>\$ 15,034,831</u>	 <u>\$ 16,490,809</u>	 (8.83) %

***General Fund Budgeting Highlights***

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

During the course of fiscal year 2006, the District amended its general fund budget several times. For the general fund, final budgeted revenues were \$17,400,000, which exceeds the original budgeted revenues estimate of \$15,438,480. Actual revenues for fiscal 2006 were \$17,384,409. This represents a \$1,945,929 increase over original revenues. This increase is primarily due to an increase in tax revenue.

General fund original appropriations of \$16,144,385 remained the same in the final appropriations. The actual budget basis expenditures for fiscal year 2006 totaled \$15,384,680, which was \$759,705 less than the final budget appropriations. The decrease in actual expenditures over budgeted is due to salary costs proving to be lower than anticipated in the final budget. There were also decreases in the amount of actual utilities that were paid compared to the estimates in the appropriations.

**Capital Assets and Debt Administration**

***Capital Assets***

At the end of fiscal year 2006, the District had \$4,397,256 invested in land, land improvements, buildings and improvements, furniture and equipment, and vehicles. This entire amount is reported in governmental activities. The following table shows fiscal year 2006 balances compared to 2005:

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**Capital Assets at June 30  
(Net of Depreciation)**

	Governmental Activities	
	2006	2005
Land	\$ 200,638	\$ 200,638
Land improvements	261,792	340,817
Building and improvements	3,618,849	3,790,042
Furniture and equipment	221,333	282,714
Vehicles	94,644	117,973
Total	\$ 4,397,256	\$ 4,732,184

The overall decrease in capital assets is due to depreciation expense of \$363,139 and disposal (net of accumulated depreciation) of \$18,176 exceeding capital outlays of \$46,387 in the current period.

See Note 7 to the basic financial statements for detail.

***Debt Administration***

At June 30, 2006, the District had \$560,000 in general obligation bonds outstanding. Of this total, \$280,000 is due within one year and \$280,000 is due within greater than one year. The following table summarizes the bonds and notes outstanding.

**Outstanding Debt at Year End**

	Governmental Activities 2006	Governmental Activities 2005
General obligation bonds:		
Building bonds	\$ 500,000	\$ 750,000
Renovation bonds	60,000	90,000
Total bonds	560,000	840,000
General obligation notes:		
Energy conservation	-	105,000
Total	\$ 560,000	\$ 945,000

At June 30, 2006, the District had \$560,000 outstanding in general obligation bonds. On April 1, 1987, the District issued \$5,000,000 in building bonds and on May 1, 1988, the District issued \$500,000 in renovation bonds for the purpose of constructing and equipping a new central office and for the improvement and addition to the new high school building. The building bonds bear an annual interest rate of 7.50% and the renovation bonds bear an annual interest rate of 7.25%.

The general obligation notes were issued on July 10, 1996, in the amount of \$830,000, for the purpose of providing energy conservation. The notes matured on June 1, 2006.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006**

At June 30, 2006, the District's overall legal debt margin was \$24,762,410 with an unvoted debt margin of \$273,512.

See Note 8 to the basic financial statements for detail on the District's debt administration.

**Current Financial Related Activities**

The challenge for the District's management is to continue to provide the resources necessary to meet student needs and be able to stay within the five-year forecast. The five-year forecast is utilized by management in order to effectively and efficiently manage the District's resources to their fullest.

Since the District relies on the State for approximately 48.31% of the general operating revenues, one of the largest challenges facing the District is that of state funding.

Due to the state budget and the cuts to primary and secondary education the District forecast has been substantially decreased. In 2006, the District received 3.14% decrease in basic formula aid compared to the 3.14% decrease in 2005 and the 3.77% increase in 2004. At this time the District is greatly concerned on any amount of state funding for the future.

Along with decreases in funding from the state, the City of Circleville has a decreasing economy. In March 2004, Thomson Consumer Electronics announced that it would be closing the Circleville plant. Thomson Consumer was the largest employer and taxpayer within the school district. By the summer of 2005 Thomson Consumer eliminated all of the equipment, machinery and inventory from the plant and began to tear down the building in September 2005.

The delinquent real estate taxes are increasing since many of the Thomson Consumer employees are not able to find other jobs in the area. These delinquencies are contributing to the Districts financial shortfalls.

Due to the loss of state and local funds the District had requested for additional tax revenue in 2004, 2005 and 2006 from the votes of the District. However, the requests in fiscal year 2004 and fiscal year 2005 were all denied. Since the tax levies were defeated the District was forced to make the second round of cuts for approximately two million dollars for fiscal year 2006.

The Board of Education and administration made cuts in all areas of the District. The board finance committee and administration looked at every area that could be cut and proposed lay-offs for over 20 staff members. At the same time in order to not have as many lay-off's the board offered a Supplementary Retirement Plan for anyone that was eligible to retire under the guidelines of STRS or SERS. The plan was estimated to save the District \$240,000 the first year, however, the savings for fiscal year 2006 will be closer to \$1,340,000. By implementing this plan the District was able to offer positions to all but one employee that had been laid off and to not cut as many programs as first proposed with the cuts.

During calendar year 2005 the Board of Education had placed on the ballot operating levies in May, August and November. The Board of Education listened to the public and split the 9.9 mill levy into two different levies an 8.9 mill-operating levy and a 0.50% Income tax levy. These levies were defeated by 53%. In August the Board only placed the 8.9mill operating levy on the ballot and it was defeated by 58%. The Board could not place the income tax levy on the August ballot since State Law mandates that income tax is only allowed to be placed on the ballot twice a year and one of those times must be the November general election.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006**

The board then placed 7.9 mill-operating levy and a 0.75% Earned Income Only Income Tax levy on the November 2005 ballot, the taxpayers of Circleville approved these two levies. The Earned Income Only has only been available for school districts though out the state to place on the ballot since the adoption of HB66, the State Budget Bill for the current biennium.

The District began to receive the tax dollars from both levies during calendar year 2006. With the additional funds the board carefully studied the programs that would be re-instated that had been eliminated during the past two rounds of cuts for FY05 and FY06. Not all of the cuts that had been eliminated were restored for FY07 nor will they be restored in the future.

The District will continue to monitor finances and the educational programs for the students in the District. During FY07, the Board of Education and Leadership Team will be meeting to discuss the changes that will need to be implemented in order to meet the needs of the students and to keep the District fiscally sound.

**Contacting the District's Financial Management**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information contact: Cynthia J. Ritter, Treasurer/CFO at Circleville City School District, 388 Clark Drive, Circleville, Ohio, 43113.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF NET ASSETS  
JUNE 30, 2006

	<b>Governmental Activities</b>
<b>Assets:</b>	
Equity in pooled cash and cash equivalents. . .	\$ 5,703,472
Cash with fiscal agent. . . . .	357,927
Receivables:	
Property taxes . . . . .	9,963,837
Accounts . . . . .	9,848
Intergovernmental . . . . .	327,331
Accrued interest . . . . .	35,800
Materials and supplies inventory . . . . .	13,348
Capital assets:	
Land . . . . .	200,638
Depreciable capital assets, net . . . . .	4,196,618
Total capital assets . . . . .	4,397,256
 Total assets . . . . .	 20,808,819
 <b>Liabilities:</b>	
Accounts payable. . . . .	137,618
Accrued wages and benefits . . . . .	1,719,044
Pension obligation payable. . . . .	373,632
Intergovernmental payable . . . . .	95,257
Deferred revenue . . . . .	8,843,615
Accrued interest payable . . . . .	3,325
Claims payable . . . . .	207,362
Long-term liabilities:	
Due within one year. . . . .	749,662
Due in more than one year . . . . .	2,519,164
 Total liabilities . . . . .	 14,648,679
 <b>Net Assets:</b>	
Invested in capital assets, net of related debt. . . . .	3,837,256
Restricted for:	
Capital projects . . . . .	791,619
Debt service. . . . .	702,973
Locally funded programs . . . . .	20,708
State funded programs . . . . .	481,392
Federally funded programs . . . . .	185,812
Student activities . . . . .	112,787
Other purposes . . . . .	106,861
Unrestricted . . . . .	(79,268)
 Total net assets. . . . .	 \$ 6,160,140

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
Expenses	Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities	
<b>Governmental activities:</b>				
Instruction:				
Regular . . . . .	\$ 8,684,237	\$ 445,625	\$ 1,226,838	\$ (7,011,774)
Special . . . . .	2,182,523	-	718,071	(1,464,452)
Vocational . . . . .	13,349	-	-	(13,349)
Other . . . . .	51,366	-	-	(51,366)
Support services:				
Pupil . . . . .	823,327	2,859	135,827	(684,641)
Instructional staff . . . . .	1,121,425	166	413,097	(708,162)
Board of education . . . . .	105,703	-	-	(105,703)
Administration . . . . .	1,565,765	-	97,781	(1,467,984)
Fiscal . . . . .	540,544	-	-	(540,544)
Operations and maintenance . . . . .	1,487,466	29,540	-	(1,457,926)
Pupil transportation . . . . .	502,794	23,478	2,128	(477,188)
Operation of non-instructional services . . . . .	20,273	-	7,127	(13,146)
Food service operations . . . . .	812,897	437,431	383,639	8,173
Extracurricular activities . . . . .	392,765	325,893	-	(66,872)
Intergovernmental pass through . . . . .	44,018	-	55,536	11,518
Interest and fiscal charges . . . . .	55,870	-	-	(55,870)
Totals . . . . .	<u>\$ 18,404,322</u>	<u>\$ 1,264,992</u>	<u>\$ 3,040,044</u>	<u>(14,099,286)</u>
<b>General Revenues:</b>				
Property taxes levied for:				
General purposes . . . . .				8,179,468
Debt service . . . . .				112,754
Capital outlay . . . . .				559,291
Grants and entitlements not restricted to specific programs . . . . .				8,313,497
Investment earnings . . . . .				211,007
Miscellaneous . . . . .				110,799
				<u>17,486,816</u>
Total general revenues . . . . .				<u>17,486,816</u>
Change in net assets . . . . .				3,387,530
<b>Net assets, July 1 (restated) . . . . .</b>				<u>2,772,610</u>
<b>Net assets, June 30 . . . . .</b>				<u>\$ 6,160,140</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2006

	<b>General</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Assets:</b>			
Equity in pooled cash and cash equivalents . . . . .	\$ 3,103,985	\$ 2,468,965	\$ 5,572,950
Receivables:			
Property taxes . . . . .	9,339,621	624,216	9,963,837
Accounts . . . . .	9,693	155	9,848
Intergovernmental . . . . .	-	295,456	295,456
Accrued interest . . . . .	35,800	-	35,800
Materials and supplies inventory . . . . .	7,996	5,352	13,348
Restricted assets:			
Equity in pooled cash and cash equivalents . . . . .	93,635	-	93,635
Total assets . . . . .	\$ 12,590,730	\$ 3,394,144	\$ 15,984,874
<b>Liabilities:</b>			
Accounts payable . . . . .	\$ 81,040	\$ 56,578	\$ 137,618
Accrued wages and benefits . . . . .	1,432,845	286,199	1,719,044
Compensated absences payable . . . . .	90,245	23,640	113,885
Pension obligation payable . . . . .	322,805	50,827	373,632
Early retirement incentive payable . . . . .	325,718	14,304	340,022
Intergovernmental payable . . . . .	78,665	16,592	95,257
Deferred revenue . . . . .	8,973,542	893,355	9,866,897
Total liabilities . . . . .	11,304,860	1,341,495	12,646,355
<b>Fund Balances:</b>			
Reserved for encumbrances . . . . .	96,706	39,122	135,828
Reserved for materials and supplies inventory . . . . .	7,996	5,352	13,348
Reserved for property tax unavailable for appropriation . . . . .	366,079	26,317	392,396
Reserved for debt service . . . . .	-	706,298	706,298
Reserved for budget stabilization . . . . .	82,071	-	82,071
Reserved for capital acquisition . . . . .	11,564	-	11,564
Unreserved, undesignated, reported in:			
General fund . . . . .	721,454	-	721,454
Special revenue funds . . . . .	-	555,855	555,855
Capital projects funds . . . . .	-	719,705	719,705
Total fund balances . . . . .	1,285,870	2,052,649	3,338,519
Total liabilities and fund balances . . . . .	\$ 12,590,730	\$ 3,394,144	\$ 15,984,874

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO  
NET ASSETS OF GOVERNMENTAL ACTIVITIES  
JUNE 30, 2006

<b>Total governmental fund balances</b>		\$ 3,338,519
<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.		4,397,256
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Taxes	\$ 727,826	
Grants	295,456	
Total	1,023,282	1,023,282
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.		219,327
In the statement of activities, interest is accrued on outstanding bonds and notes, whereas in governmental funds, interest is expensed when due.		(3,325)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
General obligation bonds	(560,000)	
Early retirement incentive payable	(1,020,065)	
Compensated absences	(1,234,854)	
Total	(2,814,919)	(2,814,919)
<b>Net assets of governmental activities</b>		<b>\$ 6,160,140</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues:</b>			
From local sources:			
Taxes . . . . .	\$ 8,078,563	\$ 694,811	\$ 8,773,374
Tuition. . . . .	328,619	-	328,619
Charges for services . . . . .	-	437,431	437,431
Earnings on investments. . . . .	210,410	597	211,007
Extracurricular. . . . .	25	398,728	398,753
Classroom materials and fees . . . . .	73,261	-	73,261
Other local revenues. . . . .	122,277	15,450	137,727
Other revenue . . . . .	42,415	2,306	44,721
Intergovernmental - state . . . . .	8,093,796	1,501,537	9,595,333
Intergovernmental - federal. . . . .	-	1,584,253	1,584,253
	<hr/>	<hr/>	<hr/>
Total revenues . . . . .	16,949,366	4,635,113	21,584,479
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular . . . . .	7,915,519	950,498	8,866,017
Special. . . . .	1,620,683	685,581	2,306,264
Other . . . . .	51,366	-	51,366
Support Services:			
Pupil. . . . .	698,696	185,248	883,944
Instructional staff . . . . .	733,307	387,715	1,121,022
Board of education . . . . .	105,703	-	105,703
Administration. . . . .	1,606,318	86,124	1,692,442
Fiscal . . . . .	532,357	15,464	547,821
Operations and maintenance. . . . .	1,287,469	234,218	1,521,687
Pupil transportation . . . . .	443,518	46,585	490,103
Operation of non-instructional services . . .	-	8,875	8,875
Food service operations . . . . .	-	835,194	835,194
Extracurricular activities. . . . .	39,895	352,019	391,914
Intergovernmental pass through . . . . .	-	44,018	44,018
Debt service:			
Principal retirement . . . . .	-	385,000	385,000
Interest and fiscal charges . . . . .	-	57,983	57,983
	<hr/>	<hr/>	<hr/>
Total expenditures . . . . .	15,034,831	4,274,522	19,309,353
Net change in fund balances . . . . .	1,914,535	360,591	2,275,126
<b>Fund balances (deficit), July 1 (restated). . .</b>	(625,090)	1,694,602	1,069,512
<b>Decrease in reserve for inventory . . . . .</b>	(3,575)	(2,544)	(6,119)
	<hr/>	<hr/>	<hr/>
<b>Fund balances, June 30 . . . . .</b>	<u>\$ 1,285,870</u>	<u>\$ 2,052,649</u>	<u>\$ 3,338,519</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**Net change in fund balances - total governmental funds** \$ 2,275,126

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeds capital outlays in the current period.

Capital asset additions	\$	46,387	
Current year depreciation		(363,139)	
Total			(316,752)

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net assets. (18,176)

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

Taxes		78,139	
Intergovernmental revenue		129,234	
Total			207,373

Governmental funds report expenditures for inventory when purchased. However, in the statement of activities, they are reported as an expense when consumed. (6,119)

Repayment of bond and note principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. 385,000

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. 2,113

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		172,729	
Early retirement incentive		441,830	
Total			614,559

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. 244,406

**Change in net assets of governmental activities** \$ 3,387,530

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ 7,552,559	\$ 8,512,141	\$ 8,519,576	\$ 7,435
Tuition . . . . .	319,416	359,999	328,619	(31,380)
Earnings on investments . . . . .	174,838	197,052	193,895	(3,157)
Extracurricular activities . . . . .	-	-	25	25
Classroom materials and fees . . . . .	65,658	74,000	71,732	(2,268)
Other local revenue . . . . .	109,134	123,000	130,058	7,058
Other revenue . . . . .	476	537	42,415	41,878
Intergovernmental - state . . . . .	7,212,590	8,128,978	8,093,796	(35,182)
	<u>15,434,671</u>	<u>17,395,707</u>	<u>17,380,116</u>	<u>(15,591)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	8,305,029	8,305,029	8,022,618	282,411
Special . . . . .	1,829,053	1,829,053	1,630,813	198,240
Other . . . . .	46,550	46,550	43,885	2,665
Support services:				
Pupils . . . . .	718,517	718,517	747,502	(28,985)
Instructional staff . . . . .	813,464	813,464	798,683	14,781
Board of education . . . . .	170,334	170,334	98,835	71,499
Administration . . . . .	1,666,604	1,666,604	1,615,907	50,697
Fiscal . . . . .	506,649	506,649	531,833	(25,184)
Operations and maintenance . . . . .	1,458,007	1,458,007	1,289,875	168,132
Pupil transportation . . . . .	496,062	496,062	448,795	47,267
Extracurricular activities . . . . .	23,446	23,446	45,264	(21,818)
Debt service:				
Principal retirement . . . . .	105,000	105,000	105,000	-
Interest and fiscal charges . . . . .	5,670	5,670	5,670	-
	<u>16,144,385</u>	<u>16,144,385</u>	<u>15,384,680</u>	<u>759,705</u>
Excess of revenues over (under) expenditures . . . . .	<u>(709,714)</u>	<u>1,251,322</u>	<u>1,995,436</u>	<u>744,114</u>
<b>Other financing sources:</b>				
Advances in . . . . .	3,809	4,293	4,293	-
	<u>3,809</u>	<u>4,293</u>	<u>4,293</u>	<u>-</u>
Net change in fund balance . . . . .	(705,905)	1,255,615	1,999,729	744,114
<b>Fund balance, July 1 . . . . .</b>	821,615	821,615	821,615	-
<b>Prior year encumbrances appropriated . . . . .</b>	182,466	182,466	182,466	-
<b>Fund balance, June 30 . . . . .</b>	<u>\$ 298,176</u>	<u>\$ 2,259,696</u>	<u>\$ 3,003,810</u>	<u>\$ 744,114</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF NET ASSETS  
PROPRIETARY FUND  
JUNE 30, 2006

	<b>Governmental Activities - Internal Service Fund</b>
<b>Assets:</b>	
Equity in pooled cash and cash equivalents . . . . .	\$ 36,887
Cash with fiscal agent . . . . .	357,927
<b>Receivables:</b>	
Intergovernmental . . . . .	31,875
Total assets . . . . .	426,689
<b>Liabilities:</b>	
Claims payable. . . . .	207,362
Total liabilities . . . . .	207,362
<b>Net assets:</b>	
Unrestricted . . . . .	219,327
Total net assets . . . . .	\$ 219,327

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS  
PROPRIETARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u><b>Governmental Activities - Internal Service Fund</b></u>
<b>Operating revenues:</b>	
Charges for services. . . . .	\$ 2,079,208
Total operating revenues . . . . .	<u>2,079,208</u>
<b>Operating expenses:</b>	
Claims and administrative services . . . . .	<u>1,834,802</u>
Total operating expenses . . . . .	<u>1,834,802</u>
Change in net assets. . . . .	244,406
<b>Net assets (deficit), July 1 . . . . .</b>	<u>(25,079)</u>
<b>Net assets, June 30 . . . . .</b>	<u><u>\$ 219,327</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF CASH FLOWS  
PROPRIETARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u><b>Governmental Activities - Internal Service Fund</b></u>
<b>Cash flows from operating activities:</b>	
Cash received from charges for services . . . . .	\$ 2,079,208
Cash payments for claims and administrative services . . . . .	<u>(1,878,665)</u>
Net cash provided by operating activities. . . . .	<u>200,543</u>
<b>Cash and cash equivalents, July 1 . . . . .</b>	<u>194,271</u>
<b>Cash and cash equivalents, June 30 . . . . .</b>	<u><u>\$ 394,814</u></u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>	
Operating income . . . . .	\$ 244,406
Changes in assets and liabilities:	
Increase in intergovernmental receivable . . . . .	(15,181)
Decrease in claims payable. . . . .	<u>(28,682)</u>
Net cash provided by operating activities . . . . .	<u><u>\$ 200,543</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
JUNE 30, 2006

	<b>Private-Purpose Trust</b>	
	<b>Scholarship</b>	<b>Agency</b>
<b>Assets:</b>		
Equity in pooled cash and cash equivalents . . . . .	\$ 41,783	\$ 95,444
Receivables:		
Accounts . . . . .	-	1,694
Total assets . . . . .	41,783	\$ 97,138
<b>Liabilities:</b>		
Accounts payable . . . . .	-	\$ 5,843
Due to students . . . . .	-	91,295
Total liabilities . . . . .	-	\$ 97,138
<b>Net Assets:</b>		
Held in trust for scholarships . . . . .	41,783	
Total net assets . . . . .	\$ 41,783	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<b>Private-Purpose Trust</b>
	<b>Scholarship</b>
<b>Additions:</b>	
Interest . . . . .	\$ 77
Gifts and contributions. . . . .	1,153
Total additions. . . . .	1,230
<b>Deductions:</b>	
Scholarships awarded . . . . .	2,832
Change in net assets . . . . .	(1,602)
<b>Net assets, July 1 . . . . .</b>	<b>43,385</b>
<b>Net assets, June 30 . . . . .</b>	<b>\$ 41,783</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006**

**NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT**

The Circleville 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 school district as defined by Section 3311.03 of the Ohio Revised Code. The District operates under an elected Board of Education (five members) and is responsible for the provision of public education to residents of the District.

The District ranks as the 215<sup>th</sup> largest by enrollment among the 902 public and community school districts in the State. The District employs 13 administrators, 84 non-certified, 143 certified employees, 69 employees that are involved in extracurricular activities and 2 non-certified supervisors to provide services to approximately 2,430 students and community groups. The District provides regular instruction, special instruction, and vocational programs through the Pickaway Ross County Career and Technology Center. The District also provides support services for the pupils, instructional staff, general and school administration, business and fiscal services, facilities acquisitions and construction services, operation and maintenance of plant, student transportation, food services, extracurricular activities and non-programmed services. The District co-operates with the Pickaway County Educational Service Center, a separate entity, for curricular services.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**A. Reporting Entity**

The reporting entity has been defined in accordance with GASB Statement No. 14, "The Financial Reporting Entity" as amended by GASB Statement No. 39, "Determining Whether Certain Organizations Are Component Units". The reporting entity is composed of the primary government, component units and other organizations that are included to ensure that the basic financial statements of the District are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the District, this includes general operations, food service, special education, kindergarten, preschool and student related activities of the District.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organizations' government board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access to organizations' resources; or (3) the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. Based upon the application of this criteria, the District has no component units. The following organizations are described due to their relationship to the District:

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**A. Reporting Entity – (Continued)**

*JOINTLY GOVERNED ORGANIZATIONS*

South Central Ohio Computer Association

The District is a participant in the South Central Ohio Computer Association (“SCOCA”) which is a computer consortium. SCOCA is an association of public school districts within the boundaries of Highland, Adams, Pike, Scioto, Brown, Jackson, Vinton, Pickaway, Gallia, Ross, and Lawrence Counties. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member school districts. The governing board of SCOCA consists of two representatives from each county in the SCOCA service region designated by the Ohio Department of Education, two representatives of the school treasurers, plus a representative of the fiscal agent. The District paid \$109,976 to SCOCA for services provided during the year. Financial information can be obtained from their fiscal agent, the Pike County Joint Vocational School District, Tonya Cooper, who serves as Treasurer, at P.O. Box 577, 175 Beaver Creek Road, Piketon, Ohio 45661.

Ross County School Employees Insurance Consortium

The District is a member of the Ross County School Employees Insurance Consortium (the “Consortium”), a claims servicing pool consisting of fourteen school districts within Ross County and its surrounding area. Medical/surgical insurance is administered through a third party administrator, Medical Mutual of Ohio. The Consortium’s business and affairs are managed by a Council consisting of one representative for each participating school. The participating school districts pay an administrative fee to the fiscal agent to cover the costs of administering the Consortium. To obtain financial information, write to Westfall Local School District, Scott Glandon, who serves as Treasurer, at 19463 Pherson Pike, Williamsport, Ohio 43164.

Central Ohio Special Education Regional Resource Center

The Central Ohio Special Education Regional Resource Center (COSERRC) is a jointly governed organization operated by a Governing Board that is composed of superintendents of member school districts in central Ohio which comprise sixty percent of the Board, two parents of children with disabilities, one representative of a chartered nonpublic school, one representative of a county board of Mental Retardation and Development Disabilities, representatives of universities and students and persons with disabilities representations. COSERRC assists the District in complying with mandates of Public Law 99-456 for educating children with disabilities. There is no financial commitment made by the districts involved in COSERRC. COSERRC is not dependent upon the continued participation of the District and the District does not maintain an equity interest in or financial responsibility for the COSERRC.

Pickaway-Ross Career and Technology Center

The Pickaway-Ross Career and Technology Center is a distinct political subdivision of the State of Ohio operated under the direction of a board consisting of eleven representatives from the various City and County Boards within Pickaway and Ross Counties, each of which possesses its own budgeting and taxing authority. To obtain financial information write to the Pickaway-Ross Career and Technology Center Ben Van Horn, Treasurer, at 895 Crouse Chapel Road, Chillicothe, Ohio 45601.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**A. Reporting Entity - (Continued)**

School Study Council of Ohio

The School Study Council of Ohio (“SSCO”), created in 1965, and which the District is a member, is a non-profit organization of fifty-six school districts, eleven educational service centers, four colleges of education, and eight related educational schools and agencies from thirty counties. It is owned and governed by the member organizations with a Board of Trustees representing member organizations. Their mission is to enable district improvement through planning assistance, professional development, funding and related resource acquisition, research, system assessment and impact evaluation, leadership development, and other personalized technical assistance. The District has no ongoing financial interest or ongoing financial responsibility to the Council. To obtain the SSCO annual report, write to the School Study Council of Ohio, 4795 Evanswood Drive, Floor 3, Columbus, Ohio 43229-7216.

*PUBLIC ENTITY RISK POOL*

Workers’ Compensation

The District participates in the Ohio Association of School Business Officials (OASBO)/ Sheakley UniServe Workers’ Compensation Group Rating Program (GRP). The GRP is sponsored by OASBO and administered by Sheakley UniServe, Inc. The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The District pays a fee to the GRP to cover the costs of administering the program.

**B. Fund Accounting**

The District uses funds to report its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain school district activities or functions. Funds are classified into three categories: governmental, proprietary and fiduciary. Each category is divided into separate fund types.

*GOVERNMENTAL FUNDS*

Governmental funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following is the District’s major governmental fund:

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

Other governmental funds of the District are used to account for (a) financial resources to be used for the acquisition, construction, or improvement of capital facilities other than those financed by proprietary and trust funds; (b) for the accumulation of resources for, and the repayment of, general long-term debt principal, interest and related costs; and (c) for grants and other resources whose use is restricted to a particular purpose.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**B. Fund Accounting – (Continued)**

*PROPRIETARY FUNDS*

Proprietary funds are used to account for the District's ongoing activities which are similar to those often found in the private sector. The District has no enterprise funds. The following is a description of the District's internal service fund:

*Internal Service Fund* - The internal service fund is used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the district, or to other governments, on a cost-reimbursement basis. The only internal service fund of the District accounts for a self-insurance program which provides medical and dental benefits to employees.

*FIDUCIARY FUNDS*

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into two classifications: private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. The District's only trust fund is a private purpose trust which accounts for scholarship programs for students. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District's agency fund accounts for student activities.

**C. Basis of Presentation and Measurement Focus**

*Government-wide Financial Statements* - The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. Internal Service fund operating activity is eliminated to avoid overstatement of revenues and expenses.

The government-wide statement of activities presents a comparison between direct expenses and program revenues 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.

The government-wide financial statements are prepared using the full accrual economic resources measurement focus. All assets and all liabilities associated with the operation of the District are included on the statement of net assets.

*Fund Financial Statements* - Fund financial statements report detailed information about the District. The focus of governmental 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. The internal service fund is presented in a single column on the face of the proprietary fund statement. Fiduciary funds are reported by fund type.



**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**C. Basis of Presentation and Measurement Focus - (Continued)**

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. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, the internal service fund is accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of this fund are included on the statement of fund net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the District finances and meets the cash flow needs of its proprietary activity.

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 District's internal service fund is charges for services. Operating expenses for internal service funds include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The private-purpose trust fund is reported using the economic resources measurement focus. The agency fund does not report a measurement focus as it does not report operations.

**D. Basis of Accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting.

*Revenues - Exchange and Non-exchange Transactions* - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of fiscal year-end.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**D. Basis of Accounting - (Continued)**

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 5). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

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, 2006, but which were levied to finance fiscal year 2007 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also 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.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

**E. Budgets**

The District is required by state statute to adopt an annual appropriated cash basis budget for all funds. The specific timetable for fiscal year 2006 is as follows.

1. Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The expressed purpose of this budget document is to reflect the need for existing (or increased) tax rates.
2. By no later than January 20, the board-adopted budget is filed with the Pickaway County Budget Commission for tax rate determination.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**E. Budgets - (Continued)**

3. Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as a basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported as the original and final budgeted amount in the budgetary statement reflect the amounts set forth in the original and final Amended Certificate issued for fiscal year 2006.
4. By July 1, the annual appropriation resolution is legally enacted by the Board of Education at the fund level of expenditures, which is the legal level of budgetary control. (State statute permits a temporary appropriation to be effective until no later than October 1 of each year.) Although the legal level of budgetary control was established at the fund level of expenditures, the District has elected to present budgetary statement comparisons at the fund and function level of expenditures.

Resolution appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed appropriations totals.

5. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education.
6. Formal budgetary integration is employed as a management control device during the year for all funds consistent with statutory provisions.
7. Appropriation amounts are as originally adopted, which are the permanent appropriations, or as amended by the Board of Education throughout the year by supplemental appropriations, which either reallocated or increased the original appropriated amounts. Individual building and/or departments may transfer funds within their budgets upon review and approval of the Treasurer, if the line item transfer does not exceed \$10,000. All supplemental appropriations were legally enacted. The final budget figures, which appear in the statements of budgetary comparisons, represent the permanent appropriation amounts plus all supplemental appropriations legally enacted during the year. During the year, supplemental appropriations were legally enacted by the Board, none were significant.
8. At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding fiscal year and need not be reappropriated.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**F. Cash and Investments**

To improve cash management, cash received by the District is pooled. Monies for all funds, including the proprietary fund, are maintained in this pool. Individual fund integrity is maintained through the District's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the basic financial statements. The District has an account with a fiscal agent for monies which are held separate from the District's Treasury accounts. This account is presented on the statement of net assets as Cash with Fiscal Agent since it is not required to be deposited into the District's Treasury.

During fiscal year 2006, investments were limited to federal agency securities, a U.S. Government money market fund, and the State Treasury Asset Reserve of Ohio (STAR Ohio). Investments are reported at fair value, which is based on quoted market prices.

The District has invested funds in STAR Ohio during fiscal year 2006. STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the state to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on June 30, 2006.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenues credited to the general fund during fiscal year 2006, amounted to \$210,410, which includes \$108,093 assigned from other District funds.

For presentation on the financial statements, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the District are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

An analysis of the District's investments at year-end is provided in Note 4.

**G. Inventory**

On government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used. Inventories are accounted for using the consumption method. On fund financial statements, inventories of governmental funds are stated at cost. Cost is determined on a first-in, first-out basis and is expensed when purchased.

Inventory consists of expendable supplies held for consumption, donated food and purchased food.

**H. Capital Assets**

General capital assets are those assets not specifically related to activities reported in the proprietary fund. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**H. Capital Assets - (Continued)**

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of five-hundred dollars. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets is also capitalized.

All reported capital assets except land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>
Land improvements	15 years
Buildings and improvements	40 - 50 years
Furniture and equipment	5 - 15 years
Vehicles	10 years

**I. Interfund Balances**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/payables." These amounts are eliminated in the governmental type activities columns of the Statement of Net Assets. The District had no interfund loans at June 30, 2006.

**J. Compensated Absences**

Compensated absences of the District consist of vacation leave and severance liability to the extent that payments to the employee for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the District and the employee.

In accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences", a liability for vacation leave is accrued if a) the employees' rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement. A liability for severance is accrued using the vesting method; i.e., the liability is based on the sick leave accumulated at June 30, 2006, by those employees who are currently eligible to receive termination (severance) payments, as well as those employees expected to become eligible in the future. For purposes of establishing a liability for severance on employees expected to become eligible to retire in the future, all employees with at least ten years of service were considered expected to become eligible to retire in accordance with GASB Statement No. 16.

The total liability for vacation and severance payments has been calculated using pay rates in effect at June 30, 2006, and reduced to the maximum payment allowed by labor contract and/or statute, plus any applicable additional salary related payments.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**J. Compensated Absences - (Continued)**

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

For governmental fund financial statements, compensated absences are recognized as liabilities and expenditures as payments come due each period upon the occurrence of employee resignations and retirements.

**K. Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from the internal service fund are reported on the proprietary fund financial statements.

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

**L. Fund Balance Reserves**

The District reserves those portions of fund equity which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves have been established for encumbrances, inventories of materials and supplies, property tax unavailable for appropriation, budget stabilization, capital acquisition and debt service. The reserve for property taxes unavailable for appropriation represents taxes recognized as revenue under GAAP but not available for appropriation under State statute.

**M. Parochial Schools**

New Hope Christian School and A Child's Place School operate within the District's boundaries. Current state legislation provides funding to these parochial schools. These monies are received and disbursed on behalf of the parochial schools by the Treasurer of the District, as directed by the parochial schools. These activities are reported as a governmental activity of the District.

**N. Restricted Assets**

Assets are reported as restricted assets when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments or imposed by enabling legislation. Restricted assets include the amount required by state statute to be set aside to create a reserve for budget stabilization and capital acquisition. See Note 15 for details.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**O. Estimates**

The preparation of the basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and accompanying notes. Actual results may differ from those estimates.

**P. Net Assets**

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

**Q. Operating Revenues and Expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the District, these revenues are charges for services for self-insurance programs. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the fund.

**R. Interfund Activity**

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. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

**S. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal 2006.

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE**

**A. Changes in Accounting Principles**

For fiscal year 2006, the District has implemented GASB Statement No. 42, "Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries", GASB Statement No. 46, "Net Assets Restricted by Enabling Legislation", and GASB Statement No. 47, "Accounting for Termination Benefits".

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (CONTINUED)**

GASB Statement No. 42 amends GASB Statement No. 34 and establishes accounting and financial reporting standards for impairment of capital assets and accounting requirements for insurance recoveries.

GASB Statement No. 46 defines enabling legislation and specifies how net assets should be reported in the financial statements when there are changes in such legislation. The Statement also requires governments to disclose in the notes to the financial statements the amount of net assets restricted by enabling legislation.

GASB Statement No. 47 establishes accounting standards for termination benefits.

The implementation of GASB Statement No. 42, GASB Statement No. 46 and GASB Statement No. 47 did not have an effect on the fund balances/net assets of the District as previously reported at June 30, 2005.

**B. Restatement of Fund Balance**

The fund balance of the general fund, and other nonmajor governmental funds have been restated at June 30, 2005 to account for adjustments made to liabilities and compensated absences in the previous fiscal year, due to an early retirement incentive.

The adjustments had the following effect on fund balance of the governmental activities as previously reported:

	General	Other Nonmajor Governmental Funds	Total Governmental Funds
Fund balance as previously reported	\$ (537,585)	\$ 1,708,906	\$ 1,171,321
Adjustment for early retirement incentive/ compensated absences	(87,505)	(14,304)	(101,809)
Restated fund balance as of July 1, 2005	\$ (625,090)	\$ 1,694,602	\$ 1,069,512

**C. Restatement of Net Assets**

The beginning net assets of the governmental activities have been restated due to an adjustment for early retirement incentive payable. This adjustment had the following effect on net assets as previously reported:



**CIRCLEVILLE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (CONTINUED)**

**C. Restatement of Net Assets - (Continued)**

	Total
Governmental net assets, June 30, 2005	\$ 4,336,314
Fund liability adjustment	(101,809)
Adjustment for early retirement incentive	(1,461,895)
Governmental activities net assets, June 30, 2005	\$ 2,772,610

**D. Deficit Fund Balances/Net Assets**

Fund balances at June 30, 2006 included the following individual fund deficits:

	Deficit
<u>Nonmajor Funds</u>	
Management Information Systems	\$ 53
Title VI-B	18,900
Title I	67,423
Title VI-R	8,947

These funds complied with Ohio state law, which does not permit a cash basis deficit at year-end. The general fund is liable for any deficits in the nonmajor funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances result from adjustments for accrued liabilities.

**E. Budgetary**

Appropriation and carryover encumbrances exceeded estimated resources during the year in the Auxiliary Services, Summer Intervention, Miscellaneous State Grants, and Improving Teacher Quality special revenue funds, in the amount of \$22,992, \$5,335, \$7,491, and \$19,315. At year end, budgetary expenditures exceeded appropriations in the scholarship trust fund in the amount of \$833.

**NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS**

State statutes classify monies held by the District into three categories.

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

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

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006**

**NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS - (Continued)**

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

Protection of District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the Treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

Interim monies to be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasury Asset Reserve of Ohio (STAR Ohio);
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time: and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the District, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS - (Continued)**

**A. Cash on Hand**

At year-end, the District had \$7,650 in undeposited cash on hand which is included on the financial statements of the District as part of "Equity in Pooled Cash and Cash Equivalents."

**B. Deposits with Financial Institutions**

At June 30, 2006, the carrying amount of all District deposits was \$668,597, which includes \$357,927 cash with fiscal agent. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of June 30, 2006, \$745,296 of the District's bank balance of \$845,296 was exposed to custodial risk as discussed below, while \$100,000 was covered by Federal Deposit Insurance Corporation.

Custodial credit risk is the risk that, in the event of bank failure, the District's deposits may not be returned. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by the Ohio revised Code, is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve Bank in the name of the District. The District has no investment policy dealing with investment custodial risk beyond the requirement in state statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the treasurer or qualified trustee.

**C. Investments**

As of June 30, 2006, the District had the following investments and maturities:

<u>Investment type</u>	<u>Fair Value</u>	<u>Investment Maturities</u>			
		<u>6 months or less</u>	<u>7 to 12 months</u>	<u>13 to 18 months</u>	<u>19 to 24 months</u>
FHLB	\$ 497,970	\$ 497,970	\$ -	\$ -	\$ -
FHLMC	441,282	-	-	296,043	145,239
U.S. Government money market	33	33	-	-	-
STAR Ohio	<u>4,583,094</u>	<u>4,583,094</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 5,522,379</u>	<u>\$ 5,081,097</u>	<u>\$ -</u>	<u>\$ 296,043</u>	<u>\$ 145,239</u>

The weighted average maturity of investments is .13 years.

*Interest Rate Risk:* As a means of limiting its exposure to fair value losses arising from rising interest rates and according to state law, the District's investment policy limits investment portfolio maturities to five years or less.

*Credit Risk:* The District's investments, except for STAR Ohio, were rated AAA and Aaa by Standard & Poor's and Moody's Investor Services, respectively. Standard & Poor's has assigned STAR Ohio a AAAM money market rating.

*Concentration of Credit Risk:* The District places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the District at June 30, 2006:

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS - (Continued)**

**C. Investments - (Continued)**

<u>Investment type</u>	<u>Fair Value</u>	<u>% to Total</u>
FHLB	\$ 497,970	9.02
FHLMC	441,282	7.99
U.S. Government money market	33	-
STAR Ohio	<u>4,583,094</u>	<u>82.99</u>
	<u>\$ 5,522,379</u>	<u>100.00</u>

**D. Reconciliation of Cash and Investment to the Statement of Net Assets**

The following is a reconciliation of cash and investments as reported in the footnote above to cash and investments as reported on the statement of net assets as of June 30, 2006:

<u>Cash and Investments per footnote</u>		
Carrying amount of deposits	\$ 668,597	
Investments	5,522,379	
Cash on hand	<u>7,650</u>	
Total	<u>\$ 6,198,626</u>	
 <u>Cash and investments per Statement of Net Assets</u>		
Governmental activities	\$ 6,061,399	
Private-purpose trust funds	41,783	
Agency funds	<u>95,444</u>	
Total	<u>\$ 6,198,626</u>	

**NOTE 5 - PROPERTY TAXES**

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

Property taxes include amounts levied against all real, public utility and tangible personal property (used in business) located in the District. Real property tax revenue received in calendar 2006 represents collections of calendar year 2005 taxes. Real property taxes received in calendar year 2006 were levied after April 1, 2005, on the assessed value listed as of January 1, 2005, the lien date. Assessed values for real property taxes are established by state law at thirty-five percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, state statute permits alternate payment dates to be established.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 5 - PROPERTY TAXES - (Continued)**

Public utility property tax revenue received in calendar 2006 represents collections of calendar year 2005 taxes. Public utility real and tangible personal property taxes received in calendar year 2006 became a lien December 31, 2004, were levied after April 1, 2005 and are collected in 2006 with real property taxes. Public utility real property is assessed at thirty-five percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

Tangible personal property tax revenue received during calendar 2006 (other than public utility property) represents the collection of 2006 taxes. Tangible personal property taxes received in calendar year 2006 were levied after April 1, 2006, on the value as of December 31, 2005. Tangible personal property is currently assessed at twenty-five percent of true value for capital assets and twenty-four percent of true value for inventory. Payments 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. Tangible personal property taxes paid by April 30 are usually received by the District prior to June 30.

The District receives property taxes from Pickaway County. The Pickaway County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2006, are available to finance fiscal year 2006 operations. The amount available to be advanced can vary based on the date tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and tangible personal property taxes which are measurable as of June 30, 2006 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred revenue.

The amount available as an advance at June 30, 2006 was \$366,079 in the general fund and \$26,317 in the permanent improvement fund. These amounts have been recorded as revenue. The amount available as an advance at June 30, 2005 was \$577,207 in the general fund and \$68,294 in the permanent improvement fund.

On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been deferred.

The assessed values upon which the fiscal year 2006 taxes were collected are:

	2005 Second Half Collections		2006 First Half Collections	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/residential and other real estate	\$ 212,522,200	75.55	\$ 239,652,980	87.62
Public utility personal	10,957,690	3.90	10,076,940	3.68
Tangible personal property	<u>57,814,626</u>	<u>20.55</u>	<u>23,782,438</u>	<u>8.70</u>
Total	<u>\$ 281,294,516</u>	<u>100.00</u>	<u>\$ 273,512,358</u>	<u>100.00</u>
Tax rate per \$1,000 of assessed valuation	\$ 47.45		\$ 55.35	

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 6 - RECEIVABLES**

Receivables at June 30, 2006 consisted of taxes, accounts (billings for user charged services and student fees), intergovernmental grants and entitlements, and interest. 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. A summary of the principal items of receivables reported on the Statement of Net Assets follows:

**Governmental Activities**

Property taxes	\$ 9,963,837
Accounts	9,848
Intergovernmental	327,331
Accrued interest	<u>35,800</u>
 Total	 <u><u>\$ 10,336,816</u></u>

Receivables have been disaggregated on the face of the financial statements. All receivables are expected to be collected within one year.

**NOTE 7 - CAPITAL ASSETS**

Capital asset activity for the fiscal year ended June 30, 2006, was as follows:

	<u>Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u>
	<u>06/30/05</u>			<u>06/30/06</u>
<i>Capital assets, not being depreciated:</i>				
Land	\$ 200,638	\$ -	\$ -	\$ 200,638
<i>Capital assets, being depreciated:</i>				
Land improvements	1,235,433	-	-	1,235,433
Building and improvements	9,336,328	-	-	9,336,328
Furniture and equipment	2,550,727	43,887	(114,435)	2,480,179
Vehicles	<u>759,696</u>	<u>2,500</u>	<u>-</u>	<u>762,196</u>
Total capital assets, being depreciated	<u>13,882,184</u>	<u>46,387</u>	<u>(114,435)</u>	<u>13,814,136</u>
<i>Less: accumulated depreciation</i>				
Land improvements	(894,616)	(79,025)	-	(973,641)
Building and improvements	(5,546,286)	(171,193)	-	(5,717,479)
Furniture and equipment	(2,268,013)	(87,092)	96,259	(2,258,846)
Vehicles	<u>(641,723)</u>	<u>(25,829)</u>	<u>-</u>	<u>(667,552)</u>
Total accumulated depreciation	<u>(9,350,638)</u>	<u>(363,139)</u>	<u>96,259</u>	<u>(9,617,518)</u>
Governmental activities capital assets, net	<u><u>\$ 4,732,184</u></u>	<u><u>\$ (316,752)</u></u>	<u><u>\$ (18,176)</u></u>	<u><u>\$ 4,397,256</u></u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 7 - CAPITAL ASSETS - (CONTINUED)**

Depreciation expense was charged to governmental functions as follows:

<u>Instruction:</u>	
Regular	\$ 248,281
Special	16,187
Vocational	13,493
 <u>Support Services:</u>	
Pupil	1,823
Instructional staff	14,854
Administration	14,826
Fiscal	2,833
Operations and maintenance	6,874
Pupil transportation	25,829
Non-instructional services	11,398
Food service operations	5,890
Extracurricular	<u>851</u>
 Total depreciation expense	 <u>\$ 363,139</u>

**NOTE 8 - LONG-TERM OBLIGATIONS**

A. The balance of the District's governmental activities long-term obligations at June 30, 2005 has been restated. The compensated absences liability decreased \$238,938 from \$1,482,880 to \$1,243,942 due to errors in calculations in the previous year. Early retirement incentive payable of \$1,700,834 at June 30, 2005 was not included in long-term obligations in the previous year. The effect on the total governmental activities long-term obligations at July 1, 2005 was an increase of \$1,461,896 from \$2,591,522 to \$4,053,418. During fiscal year 2006, the following changes occurred in governmental activities long-term obligations:

	Restated Balance at <u>6/30/05</u>	<u>Additions</u>	<u>Reductions</u>	Balance at <u>06/30/06</u>	Amounts Due in <u>One Year</u>
<b>Governmental Activities:</b>					
General obligation bonds	\$ 840,000	\$ -	\$ (280,000)	\$ 560,000	\$ 280,000
General obligation notes	105,000	-	(105,000)	-	-
Early retirement incentive	1,700,834	-	(340,747)	1,360,087	340,022
Compensated absences:					
Severance	1,243,942	-	(27,777)	1,216,165	113,885
Vacation leave	<u>163,642</u>	<u>132,574</u>	<u>(163,642)</u>	<u>132,574</u>	<u>15,755</u>
Total compensated absences	<u>1,407,584</u>	<u>132,574</u>	<u>(191,419)</u>	<u>1,348,739</u>	<u>129,640</u>
Total governmental activities long-term liabilities	<u>\$ 4,053,418</u>	<u>\$ 132,574</u>	<u>\$ (917,166)</u>	<u>\$ 3,268,826</u>	<u>\$ 749,662</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 8 - LONG-TERM OBLIGATIONS - (CONTINUED)**

Compensated Absences: Compensated absences will be paid from the fund which the employee's salaries are paid. In prior years, the majority of compensated absences have been paid from the general fund and the food service fund.

General Obligation Bonds: The \$560,000 of outstanding general obligation bonds relate to a project in 1987 in which the District issued \$5,000,000 in building bonds and in 1988 \$500,000 in renovation bonds. These bonds were issued for the purpose of constructing and equipping a new central office and addition to the high school and improving the site thereof at an interest rate of 7.5% and 7.25% respectively. These bonds mature December, 2007, and are in full compliance with the general laws of the State of Ohio, particularly Sections 133.01 to 133.48, inclusive, of the Revised Code and Section 133.09 thereof.

The annual maturities of the general obligation bonds as of June 30, 2006, and related interest payments are as follows:

<u>Year Ended</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2007	\$ 280,000	\$ 31,388	\$ 311,388
2008	<u>280,000</u>	<u>10,463</u>	<u>290,463</u>
Total	<u>\$ 560,000</u>	<u>\$ 41,851</u>	<u>\$ 601,851</u>

General Obligation Notes: Energy conservation notes were issued by the District in the amount of \$830,000 in July 1996. The note issue carried an interest rate of 5.4% and matured on June 1, 2006.

**B. 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 code additionally states that unvoted indebtedness related to energy conservation debt shall not exceed 9/10 of 1% of the property valuation of the District. The effects of these debt limitations at June 30, 2006, are a voted debt margin of \$24,762,410 (including available funds of \$706,298) and an unvoted debt margin of \$273,512.

**NOTE 9 - COMPENSATED ABSENCES**

The criteria for determining vested vacation and sick leave components are derived from negotiated agreements and state laws. Only administrative and support personnel who are under a full year contract (260 days) are eligible for vacation time. The administrators are generally granted 20 days of vacation per year.

Classified employees earn 10 to 20 days of vacation per year, depending upon length of service. Vacation time, which is unused as of the employee's anniversary date, can be carried over to a subsequent year, with a maximum of 3 years accrual (60 days). Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment.



**CIRCLEVILLE CITY SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006**

**NOTE 9 - COMPENSATED ABSENCES - (CONTINUED)**

The classified personnel accumulate vacation based on the following schedule:

<u>Years Service</u>	<u>Vacation Days</u>
1 - 6	10
7 - 10	15
11 - 15	18
16 - beyond	20

Each employee earns sick leave at the rate of one and quarter days per month. Sick leave shall accumulate during active employment on a continuous year-to-date basis. Maximum sick leave accumulation for all employees is 252 days.

For all employees, retirement severance is paid to each employee retiring from the District at a per diem rate of the annual salary at the time of retirement, if the employee has been employed by the District for a minimum of 10 consecutive years at the time of retirement. Any employee receiving retirement severance pay shall be entitled to a dollar amount equivalent to one-fourth of 140 days of all accumulated sick leave credited to that employee, or 35 day's pay, plus 1 day's pay for each 6 accrued sick leave days exceeding 140 days, not to exceed a total of 54 days of severance pay.

Prior to June 30, 2005, the District implemented a retirement incentive plan through Public Agency Retirement Services, (PARS). To be eligible for this plan, employees have to be age 55 with 25 or more years of STRS/SERS service as of June 30, 2005. Upon retirement, the District will make five annual payments, which equal the employee's total severance, to PARS to purchase annuities for those employees enrolled in PARS.

For employees who retire under the age of 55, a one time lump sum payment of the total severance is made by the District to the employee.

**NOTE 10 - RISK MANAGEMENT**

**A. Property and Liability**

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. The District has addressed these various types of risk by purchasing a comprehensive insurance policy through commercial carriers.

General liability insurance is maintained in the amount of \$1,000,000 for each occurrence and \$3,000,000 in the aggregate. In addition, the District maintains a \$3,000,000 umbrella liability policy.

The District maintains fleet insurance in the amount of \$1,000,000 for any one accident or loss and \$3,000,000 for excess auto liability.

The District maintains replacement cost insurance on buildings and contents in the amount of \$40,898,710.

Settled claims have not exceeded this commercial coverage in any of the past three years. There has been no significant reduction in coverage from the prior year.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 10 - RISK MANAGEMENT - (Continued)**

**B. Employee Medical Insurance**

The District has established an internal service “self-insurance” fund, in conjunction with a formalized risk management program, in an effort to minimize risk exposure and control claims and premium costs. This self-insurance fund was established October 19, 1984, for the purpose of accumulating balances sufficient to self-insure medical and dental treatments. The District pays the entire amount of dental premium contributions.

On July 1, 1998, the District joined the Ross County School Employees Insurance Consortium (RCSEIC) to self-insure its medical claims. RCSEIC currently includes 14 member school districts. Contributions are determined by the consortium’s board of directors and are remitted monthly to the consortium’s fiscal agent, who then pays all incurred claims. Thus, actual cash “reserves” are held by the fiscal agent.

Medical Mutual of Ohio, a third party administrator, services all health/medical claims submitted by employees and Core Source, a third party administrator, services all dental claims submitted by employees. An excess coverage insurance policy covers individual medical claims in excess of \$100,000 per employee consortium-wide.

The claims liability of \$207,362 reported in the internal service fund at June 30, 2006, is based on an estimate provided by the third party administrator and the requirements of GASB Statement No. 10, “Accounting and Financial Reporting for Risk Financing and Related Insurance Issues”, as amended by GASB Statement No. 30, “Risk Financing Omnibus”, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be accrued at the estimated ultimate cost of settling the claims. Changes in claims activity for the past two fiscal years are as follows:

<u>Fiscal Year</u>	<u>Beginning Balance</u>	<u>Current Year Claims</u>	<u>Claims Payments</u>	<u>Ending Balance</u>
2006	\$ 236,044	\$ 1,834,802	\$ (1,863,484)	\$ 207,362
2005	282,717	2,071,554	(2,118,227)	236,044

**C. Workers’ Compensation Rating Program**

For fiscal year 2006, the District participated in the OASBO/Sheakley UniServe Workers’ Compensation Group Rating Program (GRP), an insurance purchasing pool. The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers’ compensation experience of the participating school districts is tiered into groups based upon past workers’ compensation experience. Within each tiered group, a common premium rate is applied to all school districts within that group. Each participant pays its workers’ compensation premium to the state based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant’s individual performance is compared to the overall savings percentage of their tiered group. Participation in the GRP is limited to school districts that can meet the GRP’s selection criteria. The firm of Sheakley UniServe provides administrative, cost control, and actuarial services to the GRP.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 11 - PENSION PLANS**

**A. School Employees Retirement System**

The 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 43215-3746 or by calling (800) 878-5853 or by visiting SERS' website at [www.ohsers.org](http://www.ohsers.org).

Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2006, 10.57 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 statutory maximum amounts, by the SERS' Retirement Board. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2006, 2005, and 2004 were \$206,364, \$224,797, and \$205,086, respectively; 46.70% has been contributed for fiscal year 2006 and 100% for the fiscal years 2005 and 2004. \$109,988 represents the unpaid pension contribution for fiscal year 2006 and is recorded as a liability within the respective funds.

**B. State Teachers Retirement System**

The 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 or by calling (614) 227-4090 or by visiting the STRS Ohio website at [www.strsoh.org](http://www.strsoh.org).

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary 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 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The Combined Plan 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.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006**

**NOTE 11 - PENSION PLANS - (Continued)**

**B. State Teachers Retirement System - (Continued)**

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, 2006, plan members were required to contribute 10 percent of their annual covered salaries. The 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 recommendation 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 District's required contributions for pension obligations to STRS Ohio plan for the fiscal years ended June 30, 2006, 2005, and 2004 were \$1,162,274, \$1,286,920, and \$1,298,587, respectively; 84.87% has been contributed for fiscal year 2006 and 100% for the fiscal years 2005 and 2004. \$175,890 represents the unpaid contribution for fiscal year 2006 and is recorded as a liability within the respective funds. Contributions to the DC and Combined Plans for fiscal 2006 were \$7,189 made by plan members and \$7,164 made by the District.

**C. Social Security System**

Effective July 1, 1991, all employees not otherwise covered by the SERS or the STRS have an option to choose Social Security or the SERS/ STRS. As of June 30, 2006, certain members of the Board of Education have elected Social Security. The District's liability is 6.2% of wages paid.

**NOTE 12 - POSTEMPLOYMENT BENEFITS**

The District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System (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.

All STRS Ohio retirees who participated in the DB or combined plans and their dependents are eligible for health care coverage. The STRS Ohio Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. All benefit recipients pay a portion of 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, 2006, the STRS Ohio Board allocated employer contributions equal to 1 percent of covered payroll to the Health Care Reserve Fund. For the District, this amount equaled \$89,406 for fiscal year 2006.

STRS Ohio pays health care benefits from the Health Care Stabilization Fund. At June 30, 2005 (the latest information available), the balance in the Health Care Stabilization Fund was \$3.3 billion. For the fiscal year ended June 30, 2005, net health care costs paid by STRS Ohio were \$254.780 million and STRS Ohio had 115,395 eligible benefit recipients.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006**

**NOTE 12 - POSTEMPLOYMENT BENEFITS - (CONTINUED)**

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. The portion is based on years of service, Medicare eligibility, and retirement status.

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, 2006, employer contributions to fund health care benefits were 3.43 percent of covered payroll, compared to 3.43 percent of covered payroll for fiscal year 2005. 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 2006, the minimum pay was established at \$35,800. However, the surcharge is capped at 2 percent of each employer's SERS salaries. For the 2006 fiscal year, District paid \$108,598 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 the projected claims less premium contribution for the next fiscal year. Expenses for health care for the fiscal year ended June 30, 2005 were \$178,221,113 million. At June 30, 2005, SERS had net assets available for payment of health care benefits of \$267.5 million, SERS has 58,123 participants currently receiving health care benefits.

**NOTE 13 - BUDGETARY BASIS OF ACCOUNTING**

While reporting financial position, results of operations, and changes in fund balance on the basis of GAAP, the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

The Statement of Revenue, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) 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 the GAAP basis are that:

- (a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis); and
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to a reservation of fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis).

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

**NOTE 13 - BUDGETARY BASIS OF ACCOUNTING - (Continued)**

The adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis for the general fund is as follows:

**Net Change in Fund Balance**

Budget basis	\$ 1,999,729
Net adjustment for revenue accruals	(430,750)
Net adjustment for expenditure accruals	151,637
Net adjustment for other sources/uses	(4,293)
Adjustment for encumbrances	<u>198,212</u>
GAAP basis	<u>\$ 1,914,535</u>

**NOTE 14 - CONTINGENCIES**

**Grants**

The District receives significant financial assistance from numerous federal, state and local agencies in the form of grants. The disbursement 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 could 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 the financial position of the District at June 30, 2006.

**NOTE 15 - STATUTORY RESERVES**

The District is required by state law to set-aside certain general fund revenue amounts, as defined by statute, into various reserves. These reserves are calculated and presented on a cash basis. During the fiscal year ended June 30, 2006, the reserve activity was as follows:

	<u>Instructional Materials</u>	<u>Capital Acquisition</u>	<u>Budget Stabilization</u>
Set-aside cash balance as of June 30, 2005	\$ (588,235)	\$ -	\$ 82,071
Current year set-aside requirement	349,658	349,658	-
Current year offsets	-	-	-
Qualifying disbursements	<u>(364,596)</u>	<u>(338,094)</u>	<u>-</u>
Total	<u>\$ (603,173)</u>	<u>\$ 11,564</u>	<u>\$ 82,071</u>
Balance carried forward to FY 2007	<u>\$ (603,173)</u>	<u>\$ 11,564</u>	<u>\$ 82,071</u>

A schedule of the Governmental Fund restricted assets at June 30, 2006 follows:

Amount restricted for BWC refunds	\$ 82,071
Amount restricted for capital acquisition	<u>11,564</u>
Total restricted assets	<u>\$ 93,635</u>

COMBINING STATEMENTS  
AND INDIVIDUAL FUND SCHEDULES

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**COMBINING STATEMENTS - FUND DESCRIPTIONS**

**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:

***Food Service*** Section 3313.81, Revised Code

A fund which is used to account for all revenues and expenditures related to the provision of food services, including breakfast and lunch for students and staff of the District.

***Special Trust*** Section 5705.12, Revised Code

A fund which is used to account for trust agreements in which the principal and income are used to support District programs.

***Public School Support*** Section 5705.12, Revised Code

A fund provided to account for specific local revenue sources (i.e. profits from vending machines, sales 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*** Sections 5705.09 and 5705.13, Revised Code

A fund used to account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted for specified purposes.

***DECA Scholarship*** Section 3315.40, Revised Code

A fund provided to account for the proceeds of any bequest, gift, or endowment given to the District or without conditions for limitations. Monies in the fund shall only be expended by resolution adopted by a majority of the members of the board for operating or capital costs or any existing or new and innovative program designed to enhance or promote education within the District, such as scholarships for students or teachers.

***District Managed Student Activity*** Section 3313.062

A fund provided to account for those student activity programs which 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 other similar types of activities.

***Auxiliary Services*** Current Budget Bill, Appropriation line item 200-511

A fund use to account for monies which provide services and materials to pupils attending non-public schools within the school district.

***Management Information Systems*** Current Budget Bill, Appropriation line item 200-446

A fund provided to account for hardware and software development, or other costs associated with the requirements of the management information system.

***Entry Year Program*** Current Budget Bill Appropriation item 200-410

A fund used to implement entry-year programs pursuant to Section 3317.024(T) of the Revised Code.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**COMBINING STATEMENTS - FUND DESCRIPTIONS**

**Nonmajor Special Revenue Funds - (Continued)**

***Disadvantaged Pupil Impact Aid***

Current Budget Bill

A fund used to account for monies received for disadvantaged pupil impact aid.

***Data Communications***

Section 5705.09, Revised Code

A fund provided to account for money appropriated for Ohio Educational Computer Network Connections.

***SchoolNet Professional Development***

Section 5705.09, Revised Code

A fund provided to account for a limited number of professional development subsidy grants.

***Ohio Reads Grant***

Current Budget Bill

A fund intended to improve reading outcomes, especially on the fourth grade reading proficiency test and for volunteer coordinators in public school buildings, for educational service centers for costs associated with volunteer coordination, for background checks of volunteers, to evaluate the Ohio Reads Program, and for operating expenses associated with administering the program.

***Summer Intervention***

State line item Appropriation 200-513

A fund used to account for summer intervention services satisfying criteria defined in division (E) of section 3313.608 of the Revised Code.

***Poverty Based Assistance***

Section 3317.029, Revised Code

A fund used to account for monies appropriated for poverty based assistance as part of the state foundation system.

***Miscellaneous State Grants***

Section 5705.12, Revised Code

A fund used to account for various monies received from state agencies which are not classified elsewhere. A separate special cost center must be used for each grant and be approved by the Auditor of State.

***Title VI-B***

Catalog of Federal Domestic Assistance #84.027

To account for Federal monies which 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 I***

Catalog of Federal Domestic Assistance #84.010

To account for funds which provide financial assistance to State and local educational agencies to meet the special needs of educationally deprived children.

***Title VI***

Catalog of Federal Domestic Assistance #84.151

To account for Federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, and in-service and staff development.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**COMBINING STATEMENTS - FUND DESCRIPTIONS**

**Nonmajor Special Revenue Funds - (Continued)**

***GOALS 2000***

Catalog of Federal Domestic Assistance #84.276

A fund used to account for monies to support a broad range of education improvement goals. Competitive grants are used to

***EHA Preschool Grant***

Catalog of Federal Domestic Assistance #84.173

This fund accounts for monies received to address the improvement and expansion of services for the handicapped children ages

***Improving Teacher Quality***

Catalog of Federal Domestic Assistance #84.340 and 84.367

A fund used to account for monies to hire additional classroom teachers in grades one through three, so that the number of students per teacher will be reduced.

***Miscellaneous Federal Grants***

Section 5705.12, Revised Code

A fund used to account for various monies received through state agencies from the federal government or directly from the federal government which are not classified elsewhere. A separate cost center must be used for each grant and be approved by the Auditor of State.

**Nonmajor Debt Service Fund**

The debt service fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest and certain long-term obligations from governmental resources when the government is obligated in some manner for payment.

**Nonmajor Capital Project Fund**

The capital projects funds account for financial resources to be used for the construction or acquisition of major capital facilities (other than those financed by proprietary funds and trust funds). A description of the District's capital project funds follows:

***Permanent Improvement***

Section 5705.10, Revised Code

A fund provided to account for all transactions related to the acquiring, constructing, or improving of such permanent improvements as are authorized by Chapter 5705, Revised Code.

***SchoolNet***

Section 5705.09, Revised Code

A fund provided to account for wiring to all classrooms in the State and to provide a computer workstation and related technology for every classroom in Ohio's low-wealth school districts.

**Internal Service Fund**

***Self Insurance***

A fund used to account for a self-insurance program which provides medical and dental benefits to employees.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**COMBINING STATEMENTS - FUND DESCRIPTIONS**

**Fiduciary Funds**

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into two classifications: private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the School District's own programs. Agency funds are purely custodial (assets equal liabilities) and thus do not involve the measurement of results of operations.

**Private Purpose Trust Fund**

***Scholarship Trust Fund***

A fund provided to account for monies set aside from endowments for scholarships for students enrolled in the District. The principal and income from such a fund may be expended.

**Agency Fund**

***Student Managed Activity***

Section 3315.062, Revised Code

A fund provided to account for those student activity programs which have student participation in the activity and have students involved in the management of the program. This fund typically includes those student activities which consist of a student body, student president, student treasurer, and faculty advisor.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**GENERAL FUND**

The general fund is used to account for resources traditionally associated with a school district which are not required legally or by sound financial management to be accounted for in another fund. These activities include, but are not limited to, general instruction, pupil services, operation and maintenance of facilities, student transportation, and administration.

Since there is only one general fund and the legal level of budgetary control is not greater than that presented in the basic financial statements, no additional financial statements are presented here.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2006

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Fund</u>	<u>Nonmajor Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Assets:</b>				
Equity in pooled cash and cash equivalents. . .	\$ 1,025,160	\$ 706,298	\$ 737,507	\$ 2,468,965
Receivables:				
Property taxes . . . . .	-	-	624,216	624,216
Accounts. . . . .	155	-	-	155
Intergovernmental . . . . .	295,456	-	-	295,456
Materials and supplies inventory . . . . .	5,352	-	-	5,352
Total assets. . . . .	<u>\$ 1,326,123</u>	<u>\$ 706,298</u>	<u>\$ 1,361,723</u>	<u>\$ 3,394,144</u>
<b>Liabilities:</b>				
Accounts payable. . . . .	\$ 38,776	\$ -	\$ 17,802	\$ 56,578
Accrued wages and benefits . . . . .	286,199	-	-	286,199
Compensated absences payable. . . . .	23,640	-	-	23,640
Early retirement incentive payable . . . . .	14,304	-	-	14,304
Pension obligation payable. . . . .	50,827	-	-	50,827
Intergovernmental payable . . . . .	16,592	-	-	16,592
Deferred revenue. . . . .	295,456	-	597,899	893,355
Total liabilities. . . . .	<u>725,794</u>	<u>-</u>	<u>615,701</u>	<u>1,341,495</u>
<b>Fund Balances:</b>				
Reserved for encumbrances. . . . .	39,122	-	-	39,122
Reserved for materials and supplies inventory	5,352	-	-	5,352
Reserved for debt service . . . . .	-	706,298	-	706,298
Reserved for tax revenue unavailabe for	-	-	26,317	26,317
Unreserved, undesignated, reported in:				
Special revenue funds . . . . .	555,855	-	-	555,855
Capital projects. . . . .	-	-	719,705	719,705
Total fund balances. . . . .	<u>600,329</u>	<u>706,298</u>	<u>746,022</u>	<u>2,052,649</u>
Total liabilities and fund balances . . . . .	<u>\$ 1,326,123</u>	<u>\$ 706,298</u>	<u>\$ 1,361,723</u>	<u>\$ 3,394,144</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Fund</u>	<u>Nonmajor Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ -	\$ 112,754	\$ 582,057	\$ 694,811
Charges for services . . . . .	437,431	-	-	437,431
Earnings on investments . . . . .	597	-	-	597
Extracurricular . . . . .	398,728	-	-	398,728
Other local revenues . . . . .	15,450	-	-	15,450
Intergovernmental - intermediate . . . . .	-	-	2,306	2,306
Intergovernmental - state . . . . .	1,432,394	-	69,143	1,501,537
Intergovernmental - federal . . . . .	1,584,253	-	-	1,584,253
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenue . . . . .	3,868,853	112,754	653,506	4,635,113
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	811,504	-	138,994	950,498
Special . . . . .	685,581	-	-	685,581
Support services:				
Pupil . . . . .	166,979	-	18,269	185,248
Instructional staff . . . . .	387,715	-	-	387,715
Administration . . . . .	86,124	-	-	86,124
Fiscal . . . . .	-	179	15,285	15,464
Operations and maintenance . . . . .	2,816	-	231,402	234,218
Pupil transportation . . . . .	27,270	-	19,315	46,585
Operation of non-instructional services . . . . .	8,875	-	-	8,875
Food service operations . . . . .	835,194	-	-	835,194
Extracurricular activities . . . . .	352,019	-	-	352,019
Intergovernmental pass through . . . . .	44,018	-	-	44,018
Debt service:				
Principal retirement . . . . .	-	385,000	-	385,000
Interest and fiscal charges . . . . .	-	57,983	-	57,983
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures . . . . .	3,408,095	443,162	423,265	4,274,522
	<hr/>	<hr/>	<hr/>	<hr/>
Net change in fund balances . . . . .	460,758	(330,408)	230,241	360,591
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances, July 1 (restated) . . . . .</b>	142,115	1,036,706	515,781	1,694,602
<b>Increase in reserve for inventory . . . . .</b>	(2,544)	-	-	(2,544)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances, June 30 . . . . .</b>	<u>\$ 600,329</u>	<u>\$ 706,298</u>	<u>\$ 746,022</u>	<u>\$ 2,052,649</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2006

	<u>Food Service</u>	<u>Special Trust</u>	<u>Public School Support</u>	<u>Other Grants</u>
<b>Assets:</b>				
Equity in pooled cash and cash equivalents. . . . .	\$ 118,261	\$ 4,416	\$ 30,658	\$ 21,328
Receivables:				
Accounts. . . . .	-	155	-	-
Intergovernmental . . . . .	-	-	-	-
Materials and supplies inventory . . . . .	5,352	-	-	-
Total assets. . . . .	<u>\$ 123,613</u>	<u>\$ 4,571</u>	<u>\$ 30,658</u>	<u>\$ 21,328</u>
<b>Liabilities:</b>				
Accounts payable. . . . .	\$ -	\$ -	\$ 984	\$ 620
Accrued wages and benefits . . . . .	60,219	-	-	-
Compensated absences payable. . . . .	-	-	-	-
Early retirement incentive payable . . . . .	1,033	-	-	-
Pension obligation payable. . . . .	33,348	-	-	-
Intergovernmental payable . . . . .	2,062	-	-	-
Deferred revenue. . . . .	-	-	-	-
Total liabilities. . . . .	<u>96,662</u>	<u>-</u>	<u>984</u>	<u>620</u>
<b>Fund Balances:</b>				
Reserved for encumbrances. . . . .	160	-	1,924	300
Reserved for materials and supplies inventory . . . . .	5,352	-	-	-
Unreserved, undesignated, reported in:				
Special revenue funds . . . . .	21,439	4,571	27,750	20,408
Total fund balances (deficits). . . . .	<u>26,951</u>	<u>4,571</u>	<u>29,674</u>	<u>20,708</u>
Total liabilities and fund balances. . . . .	<u>\$ 123,613</u>	<u>\$ 4,571</u>	<u>\$ 30,658</u>	<u>\$ 21,328</u>



<u>DECA Scholarship</u>	<u>District Managed Student Activity</u>	<u>Auxiliary Services</u>	<u>Management Information System</u>	<u>Entry Year</u>	<u>SchoolNet Professional Development</u>	<u>Ohio Reads</u>
\$ 13,226	\$ 127,220	\$ 13,546	\$ -	\$ 5,300	\$ 2,876	\$ 5,274
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 13,226</u>	<u>\$ 127,220</u>	<u>\$ 13,546</u>	<u>\$ -</u>	<u>\$ 5,300</u>	<u>\$ 2,876</u>	<u>\$ 5,274</u>
\$ -	\$ 6,750	\$ 1,284	\$ -	\$ 500	\$ -	\$ 2,997
-	5,333	-	-	-	-	53
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	1,022	623	-	-	-	255
-	1,328	121	53	-	-	129
-	-	-	-	-	-	-
<u>-</u>	<u>14,433</u>	<u>2,028</u>	<u>53</u>	<u>500</u>	<u>-</u>	<u>3,434</u>
-	8,276	2,291	-	4,800	-	1,174
-	-	-	-	-	-	-
13,226	104,511	9,227	(53)	-	2,876	666
13,226	112,787	11,518	(53)	4,800	2,876	1,840
<u>\$ 13,226</u>	<u>\$ 127,220</u>	<u>\$ 13,546</u>	<u>\$ -</u>	<u>\$ 5,300</u>	<u>\$ 2,876</u>	<u>\$ 5,274</u>

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
JUNE 30, 2006

	<u>Summer Intervention</u>	<u>Poverty Based Assistance</u>	<u>Miscellaneous State Grants</u>	<u>Title VI-B</u>
<b>Assets:</b>				
Equity in pooled cash and cash equivalents. . . . .	\$ -	\$ 554,380	\$ 434	\$ 64,611
Receivables:				
Accounts. . . . .	-	-	-	-
Intergovernmental . . . . .	-	-	-	157,560
Materials and supplies inventory . . . . .	-	-	-	-
Total assets. . . . .	<u>\$ -</u>	<u>\$ 554,380</u>	<u>\$ 434</u>	<u>\$ 222,171</u>
<b>Liabilities:</b>				
Accounts payable. . . . .	\$ -	\$ -	\$ -	\$ 7,164
Accrued wages and benefits . . . . .	-	82,466	-	64,365
Compensated absences payable. . . . .	-	-	-	-
Early retirement incentive payable . . . . .	-	-	-	-
Pension obligation payable. . . . .	-	8,932	-	4,825
Intergovernmental payable . . . . .	-	3,058	-	7,157
Deferred revenue. . . . .	-	-	-	157,560
Total liabilities. . . . .	<u>-</u>	<u>94,456</u>	<u>-</u>	<u>241,071</u>
<b>Fund Balances:</b>				
Reserved for encumbrances. . . . .	-	-	-	692
Reserved for materials and supplies inventory . . . . .	-	-	-	-
Unreserved, undesignated, reported in:				
Special revenue funds . . . . .	-	459,924	434	(19,592)
Total fund balances (deficits). . . . .	<u>-</u>	<u>459,924</u>	<u>434</u>	<u>(18,900)</u>
Total liabilities and fund balances . . . . .	<u>\$ -</u>	<u>\$ 554,380</u>	<u>\$ 434</u>	<u>\$ 222,171</u>

<u>Title I</u>	<u>Title VI</u>	<u>Drug-Free School Grant</u>	<u>EHA Preschool Grant</u>	<u>Improving Teacher Quality</u>	<u>Miscellaneous Federal Grants</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 47,041	\$ 657	\$ 852	\$ 3,131	\$ 10,245	\$ 1,704	\$ 1,025,160
-	-	-	-	-	-	155
84,450	7,206	-	2,485	43,663	92	295,456
-	-	-	-	-	-	5,352
<u>\$ 131,491</u>	<u>\$ 7,863</u>	<u>\$ 852</u>	<u>\$ 5,616</u>	<u>\$ 53,908</u>	<u>\$ 1,796</u>	<u>\$ 1,326,123</u>
\$ 12,149	\$ -	\$ -	\$ -	\$ 6,328	\$ -	\$ 38,776
61,397	-	-	-	12,366	-	286,199
23,640	-	-	-	-	-	23,640
13,271	-	-	-	-	-	14,304
1,822	-	-	-	-	-	50,827
2,185	1	-	-	498	-	16,592
84,450	7,206	-	2,485	43,663	92	295,456
<u>198,914</u>	<u>7,207</u>	<u>-</u>	<u>2,485</u>	<u>62,855</u>	<u>92</u>	<u>725,794</u>
18,891	-	-	-	614	-	39,122
-	-	-	-	-	-	5,352
<u>(86,314)</u>	<u>656</u>	<u>852</u>	<u>3,131</u>	<u>(9,561)</u>	<u>1,704</u>	<u>555,855</u>
<u>(67,423)</u>	<u>656</u>	<u>852</u>	<u>3,131</u>	<u>(8,947)</u>	<u>1,704</u>	<u>600,329</u>
<u>\$ 131,491</u>	<u>\$ 7,863</u>	<u>\$ 852</u>	<u>\$ 5,616</u>	<u>\$ 53,908</u>	<u>\$ 1,796</u>	<u>\$ 1,326,123</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Food Service</u>	<u>Special Trust</u>	<u>Public School Support</u>	<u>Other Grants</u>
<b>Revenues:</b>				
From local sources:				
Charges for services . . . . .	\$ 437,431	\$ -	\$ -	\$ -
Earnings on investments . . . . .	-	-	-	-
Extracurricular . . . . .	-	-	45,157	-
Other local revenues . . . . .	7,298	1,862	5,442	-
Intergovernmental - state . . . . .	14,782	-	-	-
Intergovernmental - federal . . . . .	368,857	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenue. . . . .	828,368	1,862	50,599	-
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	-	-	50,185	1,699
Special . . . . .	-	-	-	-
Support services:				
Pupil . . . . .	-	-	-	-
Instructional staff. . . . .	-	-	193	-
Administration . . . . .	-	-	-	-
Operation and maintenance. . . . .	-	-	-	-
Pupil transportation. . . . .	-	-	-	-
Operation of non-instructional services . . . . .	-	1,707	-	-
Food service operations . . . . .	835,194	-	-	-
Extracurricular activities. . . . .	-	-	2,107	-
Intergovernmental pass through . . . . .	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures . . . . .	835,194	1,707	52,485	1,699
Net change in fund balances . . . . .	(6,826)	155	(1,886)	(1,699)
<b>Fund balances (deficits), July 1 (restated). . . . .</b>	36,321	4,416	31,560	22,407
<b>Increase in reserve for inventory . . . . .</b>	(2,544)	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances (deficits), June 30 . . . . .</b>	<u>\$ 26,951</u>	<u>\$ 4,571</u>	<u>\$ 29,674</u>	<u>\$ 20,708</u>

<u>DECA Scholarship</u>	<u>District Managed Student Activity</u>	<u>Auxiliary Services</u>	<u>Management Information Systems</u>	<u>Entry Year Program</u>	<u>Disadvantaged Pupil Impact Aid</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
597	-	-	-	-	-
-	353,571	-	-	-	-
-	848	-	-	-	-
-	-	55,536	7,860	5,300	105,837
-	-	-	-	-	-
<u>597</u>	<u>354,419</u>	<u>55,536</u>	<u>7,860</u>	<u>5,300</u>	<u>105,837</u>
-	611	-	-	-	-
-	-	-	-	-	-
-	3,083	-	-	-	-
-	-	-	-	-	-
-	-	-	7,913	500	-
-	2,816	-	-	-	-
-	25,315	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
500	349,412	-	-	-	-
-	-	44,018	-	-	-
<u>500</u>	<u>381,237</u>	<u>44,018</u>	<u>7,913</u>	<u>500</u>	<u>-</u>
97	(26,818)	11,518	(53)	4,800	105,837
13,129	139,605	-	-	-	(105,837)
-	-	-	-	-	-
<u>\$ 13,226</u>	<u>\$ 112,787</u>	<u>\$ 11,518</u>	<u>\$ (53)</u>	<u>\$ 4,800</u>	<u>\$ -</u>

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Data Communications</u>	<u>SchoolNet Professional Development</u>	<u>Ohio Reads</u>	<u>Summer Intervention</u>
<b>Revenues:</b>				
From local sources:				
Charges for services . . . . .	\$ -	\$ -	\$ -	\$ -
Earnings on investments . . . . .	-	-	-	-
Extracurricular . . . . .	-	-	-	-
Other local revenues . . . . .	-	-	-	-
Intergovernmental - state . . . . .	18,000	3,925	88,000	5,335
Intergovernmental - federal . . . . .	-	-	-	-
<b>Total revenue.</b> . . . . .	<u>18,000</u>	<u>3,925</u>	<u>88,000</u>	<u>5,335</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	-	-	58,498	173
Special . . . . .	-	-	-	-
Support services:				
Pupil . . . . .	-	-	-	-
Instructional staff . . . . .	18,000	6,329	27,662	-
Administration . . . . .	-	-	-	-
Operation and maintenance . . . . .	-	-	-	-
Pupil transportation . . . . .	-	-	-	-
Operation of non-instructional services . . . . .	-	-	-	-
Food service operations . . . . .	-	-	-	-
Extracurricular activities . . . . .	-	-	-	-
Intergovernmental pass through . . . . .	-	-	-	-
<b>Total expenditures</b> . . . . .	<u>18,000</u>	<u>6,329</u>	<u>86,160</u>	<u>173</u>
Net change in fund balances . . . . .	-	(2,404)	1,840	5,162
<b>Fund balances (deficits), July 1(restated)</b> . . . . .	-	5,280	-	(5,162)
<b>Increase in reserve for inventory</b> . . . . .	-	-	-	-
<b>Fund balances (deficits), June 30</b> . . . . .	<u>\$ -</u>	<u>\$ 2,876</u>	<u>\$ 1,840</u>	<u>\$ -</u>

<u>Poverty Based Assistance</u>	<u>Miscellaneous State Grants</u>	<u>Title VI-B</u>	<u>Title I</u>	<u>Title VI</u>	<u>Drug-Free School Grant</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,127,819	-	-	-	-	-
-	-	520,234	543,533	800	17,695
<u>1,127,819</u>	<u>-</u>	<u>520,234</u>	<u>543,533</u>	<u>800</u>	<u>17,695</u>
667,177	-	29,161	-	-	4,000
-	-	173,123	427,064	123	-
-	-	45,709	97,299	-	11,640
718	-	275,829	9,175	-	-
-	-	77,711	-	-	-
-	-	-	-	-	-
-	-	1,955	-	-	-
-	-	-	2,498	-	2,742
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>667,895</u>	<u>-</u>	<u>603,488</u>	<u>536,036</u>	<u>123</u>	<u>18,382</u>
459,924	-	(83,254)	7,497	677	(687)
-	434	64,354	(74,920)	(21)	1,539
-	-	-	-	-	-
<u>\$ 459,924</u>	<u>\$ 434</u>	<u>\$ (18,900)</u>	<u>\$ (67,423)</u>	<u>\$ 656</u>	<u>\$ 852</u>

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<b>EHA Preschool Grant</b>	<b>Improving Teacher Quality</b>	<b>Miscellaneous Federal Grants</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>Revenues:</b>				
From local sources:				
Charges for services . . . . .	\$ -	\$ -	\$ -	\$ 437,431
Earnings on investments . . . . .	-	-	-	597
Extracurricular . . . . .	-	-	-	398,728
Other local revenues . . . . .	-	-	-	15,450
Intergovernmental - state . . . . .	-	-	-	1,432,394
Intergovernmental - federal . . . . .	12,182	111,263	9,689	1,584,253
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenue. . . . .	12,182	111,263	9,689	3,868,853
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	-	-	-	811,504
Special . . . . .	-	85,271	-	685,581
Support services:				
Pupil . . . . .	9,248	-	-	166,979
Instructional staff. . . . .	-	39,334	10,475	387,715
Administration . . . . .	-	-	-	86,124
Operation and maintenance. . . . .	-	-	-	2,816
Pupil transportation. . . . .	-	-	-	27,270
Operation of non-instructional services . . . . .	-	1,928	-	8,875
Food service operations . . . . .	-	-	-	835,194
Extracurricular activities. . . . .	-	-	-	352,019
Intergovernmental pass through . . . . .	-	-	-	44,018
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures . . . . .	9,248	126,533	10,475	3,408,095
Net change in fund balances . . . . .	2,934	(15,270)	(786)	460,758
<b>Fund balances (deficits), July 1 (restated) . . . . .</b>	197	6,323	2,490	142,115
<b>Increase in reserve for inventory . . . . .</b>	-	-	-	(2,544)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances (deficits), June 30 . . . . .</b>	<u>\$ 3,131</u>	<u>\$ (8,947)</u>	<u>\$ 1,704</u>	<u>\$ 600,329</u>



**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOOD SERVICE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Charges for services . . . . .	\$ 450,022	\$ 452,000	\$ 437,431	\$ (14,569)
Other local revenues . . . . .	4,978	5,000	7,298	2,298
Intergovernmental - state . . . . .	13,992	14,054	14,782	728
Intergovernmental - federal . . . . .	<u>327,008</u>	<u>328,446</u>	<u>339,959</u>	<u>11,513</u>
Total revenues . . . . .	<u>796,000</u>	<u>799,500</u>	<u>799,470</u>	<u>(30)</u>
<b>Expenditures:</b>				
Current:				
Food service operations:				
Salaries and wages . . . . .	259,566	266,235	269,767	(3,532)
Fringe benefits . . . . .	141,313	144,944	146,283	(1,339)
Purchased services . . . . .	7,400	7,590	6,604	986
Materials and supplies . . . . .	358,391	367,600	367,561	39
Capital outlay . . . . .	<u>11,699</u>	<u>12,000</u>	<u>7,789</u>	<u>4,211</u>
Total expenditures . . . . .	<u>778,369</u>	<u>798,369</u>	<u>798,004</u>	<u>365</u>
Net change in fund balance . . . . .	17,631	1,131	1,466	335
<b>Fund balance, July 1.</b> . . . . .	<u>116,635</u>	<u>116,635</u>	<u>116,635</u>	<u>-</u>
<b>Fund balance, June 30.</b> . . . . .	<u>\$ 134,266</u>	<u>\$ 117,766</u>	<u>\$ 118,101</u>	<u>\$ 335</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SPECIAL TRUST  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Other local revenues . . . . .	\$ 2,619	\$ 2,200	\$ 1,707	\$ (493)
Total revenues . . . . .	<u>2,619</u>	<u>2,200</u>	<u>1,707</u>	<u>(493)</u>
<b>Expenditures:</b>				
Current:				
Support services:				
Operation of non-instructional services . . .	<u>2,500</u>	<u>2,770</u>	<u>1,707</u>	<u>1,063</u>
Total expenditures . . . . .	<u>2,500</u>	<u>2,770</u>	<u>1,707</u>	<u>1,063</u>
Net change in fund balance. . . . .	119	(570)	-	570
<b>Fund balance, July 1. . . . .</b>	<u>4,416</u>	<u>4,416</u>	<u>4,416</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u>\$ 4,535</u>	<u>\$ 3,846</u>	<u>\$ 4,416</u>	<u>\$ 570</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
PUBLIC SCHOOL SUPPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Extracurricular . . . . .	\$ 44,706	\$ 45,600	\$ 45,157	\$ (443)
Other local revenues . . . . .	5,294	5,400	5,442	42
Total revenues . . . . .	<u>50,000</u>	<u>51,000</u>	<u>50,599</u>	<u>(401)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	47,545	52,300	52,109	191
Instructional staff . . . . .	-	-	193	(193)
Extracurricular activities . . . . .	2,455	2,700	2,107	593
Total expenditures . . . . .	<u>50,000</u>	<u>55,000</u>	<u>54,409</u>	<u>591</u>
Net change in fund balance . . . . .	-	(4,000)	(3,810)	190
<b>Fund balance, July 1 . . . . .</b>	<u>31,560</u>	<u>31,560</u>	<u>31,560</u>	<u>-</u>
<b>Fund balance, June 30 . . . . .</b>	<u>\$ 31,560</u>	<u>\$ 27,560</u>	<u>\$ 27,750</u>	<u>\$ 190</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
OTHER GRANTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	\$ 22,407	\$ 13,667	\$ 1,999	\$ 11,668
Total expenditures . . . . .	<u>22,407</u>	<u>13,667</u>	<u>1,999</u>	<u>11,668</u>
Net change in fund balance . . . . .	(22,407)	(13,667)	(1,999)	11,668
<b>Fund balance, July 1. . . . .</b>	<u>22,407</u>	<u>22,407</u>	<u>22,407</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u>\$ -</u>	<u>\$ 8,740</u>	<u>\$ 20,408</u>	<u>\$ 11,668</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
DECA SCHOLARSHIP  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Earnings on investments. . . . .	\$ 400	\$ 586	\$ 597	\$ 11
Total revenues . . . . .	<u>400</u>	<u>586</u>	<u>597</u>	<u>11</u>
<b>Expenditures:</b>				
Current:				
Extracurricular activities. . . . .	1,000	1,000	500	500
Total expenditures . . . . .	<u>1,000</u>	<u>1,000</u>	<u>500</u>	<u>500</u>
Net change in fund balance . . . . .	(600)	(414)	97	511
<b>Fund balance, July 1. . . . .</b>	<u>13,129</u>	<u>13,129</u>	<u>13,129</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u>\$ 12,529</u>	<u>\$ 12,715</u>	<u>\$ 13,226</u>	<u>\$ 511</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
DISTRICT MANAGED STUDENT ACTIVITY  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Extracurricular . . . . .	\$ 424,818	\$ 354,000	\$ 353,894	\$ (106)
Other local revenue . . . . .	1,500	1,250	848	(402)
Total revenues . . . . .	<u>426,318</u>	<u>355,250</u>	<u>354,742</u>	<u>(508)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	731	600	606	(6)
Support services:				
Pupil . . . . .	3,714	3,050	3,071	(21)
Operations and maintenance . . . . .	-	-	2,780	(2,780)
Pupil transportation . . . . .	36,529	30,000	24,211	5,789
Extracurricular activities . . . . .	434,611	356,935	351,162	5,773
Total expenditures . . . . .	<u>475,585</u>	<u>390,585</u>	<u>381,830</u>	<u>8,755</u>
Net change in fund balance . . . . .	(49,267)	(35,335)	(27,088)	8,247
<b>Fund balance, July 1 . . . . .</b>	137,964	137,964	137,964	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>1,318</u>	<u>1,318</u>	<u>1,318</u>	<u>-</u>
<b>Fund balance, June 30 . . . . .</b>	<u>\$ 90,015</u>	<u>\$ 103,947</u>	<u>\$ 112,194</u>	<u>\$ 8,247</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
AUXILIARY SERVICES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ 30,000	\$ 55,536	\$ 55,536	\$ -
Total revenues . . . . .	<u>30,000</u>	<u>55,536</u>	<u>55,536</u>	<u>-</u>
<b>Expenditures:</b>				
Intergovernmental pass through . . . . .	58,000	55,536	50,573	4,963
Total expenditures . . . . .	<u>58,000</u>	<u>55,536</u>	<u>50,573</u>	<u>4,963</u>
Net change in fund balance . . . . .	(28,000)	-	4,963	4,963
<b>Fund balance, July 1. . . . .</b>	(1)	(1)	(1)	-
<b>Prior year encumbrances appropriated . . .</b>	<u>5,009</u>	<u>5,009</u>	<u>5,009</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u>\$ (22,992)</u>	<u>\$ 5,008</u>	<u>\$ 9,971</u>	<u>\$ 4,963</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
MANAGEMENT INFORMATION SYSTEMS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ 9,000	\$ 7,860	\$ 7,860	\$ -
Total revenues . . . . .	<u>9,000</u>	<u>7,860</u>	<u>7,860</u>	<u>-</u>
<b>Expenditures:</b>				
Support services:				
Administration . . . . .	9,000	7,860	7,860	-
Total expenditures . . . . .	<u>9,000</u>	<u>7,860</u>	<u>7,860</u>	<u>-</u>
Net change in fund balance . . . . .	-	-	-	-
<b>Fund balance, July 1. . . . .</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
ENTRY YEAR  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental - federal . . . . .	\$ -	\$ 5,300	\$ 5,300	\$ -
Total revenues . . . . .	-	5,300	5,300	-
<b>Expenditures:</b>				
Current:				
Instruction:				
Special. . . . .	-	4,800	4,800	-
Administration . . . . .	-	500	500	-
Total expenditures . . . . .	-	5,300	5,300	-
Net change in fund balance . . . . .	-	-	-	-
<b>Fund balance, July 1. . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balance, June 30. . . . .</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
DISADVANTAGED PUPIL IMPACT AID  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	\$ 9,628	\$ 9,628	\$ 9,628	\$ -
Total expenditures . . . . .	<u>9,628</u>	<u>9,628</u>	<u>9,628</u>	<u>-</u>
Net change in fund balance . . . . .	(9,628)	(9,628)	(9,628)	-
<b>Fund balance, July 1. . . . .</b>	<u>9,628</u>	<u>9,628</u>	<u>9,628</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
DATA COMMUNICATIONS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ 11,000	\$ 18,000	\$ 18,000	\$ -
Total revenues . . . . .	<u>11,000</u>	<u>18,000</u>	<u>18,000</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Support services:				
Instructional staff . . . . .	-	18,000	18,000	-
Total expenditures . . . . .	<u>-</u>	<u>18,000</u>	<u>18,000</u>	<u>-</u>
Net change in fund balance . . . . .	11,000	-	-	-
<b>Fund balance, July 1 . . . . .</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance, June 30 . . . . .</b>	<u>\$ 11,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SCHOOL NET PROFESSIONAL DEVELOPMENT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ -	\$ 3,925	\$ 3,925	\$ -
Total revenues . . . . .	-	3,925	3,925	-
<b>Expenditures:</b>				
Current:				
Support services:				
Instructional staff. . . . .	5,280	8,580	6,329	2,251
Total expenditures . . . . .	5,280	8,580	6,329	2,251
Net change in fund balance . . . . .	(5,280)	(4,655)	(2,404)	2,251
<b>Fund balance, July 1. . . . .</b>	<u>5,280</u>	<u>5,280</u>	<u>5,280</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u>\$ -</u>	<u>\$ 625</u>	<u>\$ 2,876</u>	<u>\$ 2,251</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
OHIO READS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ -	\$ 88,000	\$ 88,000	\$ -
Total revenues . . . . .	-	88,000	88,000	-
<b>Expenditures:</b>				
Current:				
Instructional:				
Regular . . . . .	-	59,818	59,771	47
Support services:				
Instructional staff. . . . .	-	28,182	27,126	1,056
Total expenditures . . . . .	-	88,000	86,897	1,056
Net change in fund balance . . . . .	-	-	1,103	1,056
<b>Fund balance, July 1. . . . .</b>	-	-	-	-
<b>Fund balance, June 30. . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,103</u>	<u>\$ 1,056</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SUMMER INTERVENTION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ -	\$ 5,335	\$ 5,335	\$ -
Total revenues . . . . .	<u>-</u>	<u>5,335</u>	<u>5,335</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	<u>6,860</u>	<u>6,860</u>	<u>6,860</u>	<u>-</u>
Total expenditures . . . . .	<u>6,860</u>	<u>6,860</u>	<u>6,860</u>	<u>-</u>
Net change in fund balance . . . . .	(6,860)	(1,525)	(1,525)	-
<b>Fund balance, July 1. . . . .</b>	<u>1,525</u>	<u>1,525</u>	<u>1,525</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u><u>\$ (5,335)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
POVERTY BASED ASSISTANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ 1,138,310	\$ 1,170,106	\$ 1,127,819	\$ (42,287)
Total revenues . . . . .	<u>1,138,310</u>	<u>1,170,106</u>	<u>1,127,819</u>	<u>(42,287)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	<u>916,512</u>	<u>1,025,967</u>	<u>573,439</u>	<u>452,528</u>
Total expenditures . . . . .	<u>916,512</u>	<u>1,025,967</u>	<u>573,439</u>	<u>452,528</u>
Net change in fund balance . . . . .	221,798	144,139	554,380	410,241
<b>Fund balance, July 1. . . . .</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u>\$ 221,798</u>	<u>\$ 144,139</u>	<u>\$ 554,380</u>	<u>\$ 410,241</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
MISCELLANEOUS STATE GRANTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Expenditures:</b>				
Current:				
Support services:				
Pupil . . . . .	\$ 8,699	\$ 774	\$ 774	\$ -
Total expenditures . . . . .	<u>8,699</u>	<u>774</u>	<u>774</u>	<u>-</u>
Net change in fund balance . . . . .	(8,699)	(774)	(774)	-
<b>Fund balance, July 1. . . . .</b>	434	434	434	-
<b>Prior year encumbrances appropriated . . .</b>	<u>774</u>	<u>774</u>	<u>774</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u>\$ (7,491)</u>	<u>\$ 434</u>	<u>\$ 434</u>	<u>\$ -</u>



**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
TITLE VI - B  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental - federal . . . . .	\$ 705,000	\$ 694,132	\$ 608,005	\$ (86,127)
Total revenues . . . . .	<u>705,000</u>	<u>694,132</u>	<u>608,005</u>	<u>(86,127)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	31,930	29,970	30,017	(47)
Special . . . . .	183,161	171,918	169,825	2,093
Support services:				
Pupil . . . . .	63,306	59,420	48,074	11,346
Instructional staff . . . . .	310,061	291,028	265,105	25,923
Administration . . . . .	98,926	92,854	77,363	15,491
Pupil transportation . . . . .	42,616	40,000	1,955	38,045
Total expenditures . . . . .	<u>730,000</u>	<u>685,190</u>	<u>592,339</u>	<u>54,853</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>(25,000)</u>	<u>8,942</u>	<u>15,666</u>	<u>(31,274)</u>
<b>Other financing sources (uses):</b>				
Advances (out) . . . . .	-	-	(4,293)	4,293
Total other financing sources (uses) . . . . .	<u>-</u>	<u>-</u>	<u>(4,293)</u>	<u>4,293</u>
Net change in fund balance . . . . .	(25,000)	8,942	11,373	(26,981)
<b>Fund balance, July 1 . . . . .</b>	<b>36,359</b>	<b>36,359</b>	<b>36,359</b>	<b>-</b>
<b>Prior year encumbrances appropriated . . .</b>	<b>4,324</b>	<b>4,324</b>	<b>4,324</b>	<b>-</b>
<b>Fund balance, June 30 . . . . .</b>	<b><u>\$ 15,683</u></b>	<b><u>\$ 49,625</u></b>	<b><u>\$ 52,056</u></b>	<b><u>\$ (26,981)</u></b>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
TITLE I  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental - federal . . . . .	\$ 700,000	\$ 548,811	\$ 543,533	\$ (5,278)
Total revenues . . . . .	<u>700,000</u>	<u>548,811</u>	<u>543,533</u>	<u>(5,278)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Special . . . . .	495,835	435,319	442,411	(7,092)
Support services:				
Pupil . . . . .	105,626	92,735	92,682	53
Instructional staff . . . . .	31,209	27,400	9,565	17,835
Operation of non-instructional services . . .	6,251	5,488	2,498	2,990
Total expenditures . . . . .	<u>638,921</u>	<u>560,942</u>	<u>547,156</u>	<u>13,786</u>
Net change in fund balance . . . . .	61,079	(12,131)	(3,623)	8,508
<b>Fund balance, July 1 . . . . .</b>	12,131	12,131	12,131	-
<b>Prior year encumbrances appropriated . . .</b>	<u>7,493</u>	<u>7,493</u>	<u>7,493</u>	<u>-</u>
<b>Fund balance, June 30 . . . . .</b>	<u>\$ 80,703</u>	<u>\$ 7,493</u>	<u>\$ 16,001</u>	<u>\$ 8,508</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
TITLE VI  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental - federal . . . . .	\$ 20,000	\$ 8,007	\$ 2,613	\$ (5,394)
Total revenues . . . . .	<u>20,000</u>	<u>8,007</u>	<u>2,613</u>	<u>(5,394)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	7,198	5,752	144	5,608
Support services:				
Instructional staff. . . . .	2,521	2,014	2,013	1
Operation of non instruction . . . . .	302	241	-	241
Total expenditures . . . . .	<u>10,021</u>	<u>8,007</u>	<u>2,157</u>	<u>5,850</u>
Net change in fund balance . . . . .	9,979	-	456	456
<b>Fund balance, July 1. . . . .</b>	<u>201</u>	<u>201</u>	<u>201</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u>\$ 10,180</u>	<u>\$ 201</u>	<u>\$ 657</u>	<u>\$ 456</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
DRUG-FREE SCHOOL GRANT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental - federal . . . . .	\$ 48,385	\$ 19,192	\$ 17,695	\$ (1,497)
Total revenues . . . . .	<u>48,385</u>	<u>19,192</u>	<u>17,695</u>	<u>(1,497)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	4,326	4,000	4,000	-
Support services:				
Pupil . . . . .	14,776	13,662	11,640	2,022
Operation of non-instructional services . . .	<u>3,300</u>	<u>3,051</u>	<u>2,742</u>	<u>309</u>
Total expenditures . . . . .	<u>22,402</u>	<u>20,713</u>	<u>18,382</u>	<u>2,331</u>
Net change in fund balance . . . . .	25,983	(1,521)	(687)	834
<b>Fund balance, July 1 . . . . .</b>	<u>1,539</u>	<u>1,539</u>	<u>1,539</u>	<u>-</u>
<b>Fund balance, June 30 . . . . .</b>	<u>\$ 27,522</u>	<u>\$ 18</u>	<u>\$ 852</u>	<u>\$ 834</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
EHA PRESCHOOL GRANT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental - federal . . . . .	\$ 48,000	\$ 13,620	\$ 12,183	\$ (1,437)
Total revenues . . . . .	<u>48,000</u>	<u>13,620</u>	<u>12,183</u>	<u>(1,437)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Special. . . . .	4,371	4,371	-	4,371
Support services:				
Pupil . . . . .	<u>9,249</u>	<u>9,249</u>	<u>9,249</u>	<u>-</u>
Total expenditures . . . . .	<u>13,620</u>	<u>13,620</u>	<u>9,249</u>	<u>4,371</u>
Net change in fund balance . . . . .	34,380	-	2,934	2,934
<b>Fund balance, July 1. . . . .</b>	<u>197</u>	<u>197</u>	<u>197</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u>\$ 34,577</u>	<u>\$ 197</u>	<u>\$ 3,131</u>	<u>\$ 2,934</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
IMPROVING TEACHER QUALITY  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental - federal . . . . .	\$ 193,089	\$ 161,906	\$ 128,013	\$ (33,893)
Total revenues . . . . .	<u>193,089</u>	<u>161,906</u>	<u>128,013</u>	<u>(33,893)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Special. . . . .	125,110	92,700	85,944	6,756
Support services:				
Instructional staff. . . . .	90,309	66,914	43,280	23,634
Operation of non instruction . . . . .	<u>3,427</u>	<u>2,539</u>	<u>1,928</u>	<u>611</u>
Total expenditures . . . . .	<u>218,846</u>	<u>162,153</u>	<u>131,152</u>	<u>31,001</u>
Net change in fund balance . . . . .	(25,757)	(247)	(3,139)	(2,892)
<b>Fund balance, July 1. . . . .</b>	6,097	6,097	6,097	-
<b>Prior year encumbrances appropriated . . .</b>	<u>345</u>	<u>345</u>	<u>345</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u>\$ (19,315)</u>	<u>\$ 6,195</u>	<u>\$ 3,303</u>	<u>\$ (2,892)</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
MISCELLANEOUS FEDERAL GRANTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental - federal . . . . .	\$ 20,000	\$ 10,799	\$ 9,689	\$ (1,110)
Total revenues . . . . .	<u>20,000</u>	<u>10,799</u>	<u>9,689</u>	<u>(1,110)</u>
<b>Expenditures:</b>				
Current:				
Support services:				
Instructional staff. . . . .	15,737	12,915	10,561	2,354
Operation of non instruction . . . . .	<u>454</u>	<u>373</u>	<u>-</u>	<u>373</u>
Total expenditures . . . . .	<u>16,191</u>	<u>13,288</u>	<u>10,561</u>	<u>2,727</u>
Net change in fund balance . . . . .	3,809	(2,489)	(872)	1,617
<b>Fund balance, July 1. . . . .</b>	2,490	2,490	2,490	-
<b>Prior year encumbrances appropriated . . .</b>	<u>86</u>	<u>86</u>	<u>86</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u>\$ 6,385</u>	<u>\$ 87</u>	<u>\$ 1,704</u>	<u>\$ 1,617</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
DEBT SERVICE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ -	\$ 2,142	\$ 2,142	\$ -
Total revenues . . . . .	<u>-</u>	<u>2,142</u>	<u>2,142</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Support services:				
Fiscal . . . . .	50	50	180	(130)
Debt service:				
Principal retirement . . . . .	280,000	280,000	280,000	-
Interest and fiscal charges . . . . .	71,887	71,877	52,312	19,565
Total expenditures . . . . .	<u>351,937</u>	<u>351,927</u>	<u>332,492</u>	<u>19,435</u>
Net change in fund balance . . . . .	(351,937)	(349,785)	(330,350)	19,435
<b>Fund balance, July 1 . . . . .</b>	<u>1,036,648</u>	<u>1,036,648</u>	<u>1,036,648</u>	<u>-</u>
<b>Fund balance, June 30 . . . . .</b>	<u>\$ 684,711</u>	<u>\$ 686,863</u>	<u>\$ 706,298</u>	<u>\$ 19,435</u>



**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECT FUNDS  
JUNE 30, 2006

	<b>Permanent Improvement</b>	<b>SchoolNet</b>	<b>Total Nonmajor Capital Projects Funds</b>
<b>Assets:</b>			
Equity in pooled cash and cash equivalents. . . . .	\$ 737,181	\$ 326	\$ 737,507
Receivables:			
Property taxes . . . . .	624,216	-	624,216
Total assets. . . . .	\$ 1,361,397	\$ 326	\$ 1,361,723
 <b>Liabilities:</b>			
Accounts payable. . . . .	\$ 17,802	\$ -	\$ 17,802
Deferred revenue. . . . .	597,899	-	597,899
Total liabilities. . . . .	615,701	-	615,701
 <b>Fund Balances:</b>			
Reserved for tax revenue unavailabe for approp. . . . .	26,317	-	26,317
Unreserved, undesignated, reported in:			
Capital projects funds . . . . .	719,379	326	719,705
Total fund balances . . . . .	745,696	326	746,022
Total liabilities and fund balances . . . . .	\$ 1,361,397	\$ 326	\$ 1,361,723

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR CAPITAL PROJECT FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Permanent Improvement</u>	<u>SchoolNet</u>	<u>Total Nonmajor Capital Projects Funds</u>
<b>Revenues:</b>			
From local sources:			
Taxes . . . . .	\$ 582,057	\$ -	\$ 582,057
Intergovernmental - intermediate . . . . .	2,306	-	2,306
Intergovernmental - state . . . . .	69,143	-	69,143
	<u>653,506</u>	<u>-</u>	<u>653,506</u>
Total revenue . . . . .			
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular . . . . .	138,342	652	138,994
Support services:			
Pupil . . . . .	18,269	-	18,269
Fiscal . . . . .	15,285	-	15,285
Operations and maintenance . . . . .	231,402	-	231,402
Pupil transportation . . . . .	19,315	-	19,315
	<u>422,613</u>	<u>652</u>	<u>423,265</u>
Total expenditures . . . . .			
Net change in fund balances. . . . .	230,893	(652)	230,241
<b>Fund balances, July 1 . . . . .</b>	<u>514,803</u>	<u>978</u>	<u>515,781</u>
<b>Fund balances, June 30 . . . . .</b>	<u>\$ 745,696</u>	<u>\$ 326</u>	<u>\$ 746,022</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
PERMANENT IMPROVEMENT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ 765,635	\$ 632,051	\$ 631,933	\$ (118)
Other revenue . . . . .	2,793	2,306	2,306	-
Intergovernmental-state . . . . .	83,756	69,143	69,143	-
Total revenues . . . . .	<u>852,184</u>	<u>703,500</u>	<u>703,382</u>	<u>(118)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	210,284	210,284	146,532	63,752
Support services:				
Pupils . . . . .	24,000	24,000	18,269	5,731
Fiscal . . . . .	11,200	11,200	15,285	(4,085)
Operations and maintenance . . . . .	446,501	446,501	273,027	173,474
Pupil transportation . . . . .	19,315	19,315	19,315	-
Total expenditures . . . . .	<u>711,300</u>	<u>711,300</u>	<u>472,428</u>	<u>238,872</u>
Net change in fund balance . . . . .	140,884	(7,800)	230,954	238,754
<b>Fund balance, July 1 . . . . .</b>	327,606	327,606	327,606	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>162,934</u>	<u>162,934</u>	<u>162,934</u>	<u>-</u>
<b>Fund balance, June 30 . . . . .</b>	<u>\$ 631,424</u>	<u>\$ 482,740</u>	<u>\$ 721,494</u>	<u>\$ 238,754</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SCHOOL NET  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	\$ 652	\$ 652	\$ 652	\$ -
Total expenditures . . . . .	<u>652</u>	<u>652</u>	<u>652</u>	<u>-</u>
Net change in fund balance . . . . .	(652)	(652)	(652)	-
<b>Fund balance, July 1. . . . .</b>	<u>978</u>	<u>978</u>	<u>978</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u>\$ 326</u>	<u>\$ 326</u>	<u>\$ 326</u>	<u>\$ -</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SELF INSURANCE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Operating revenues:</b>				
Charges for services . . . . .	\$ 2,045,238	\$ 2,079,561	\$ 2,079,208	\$ (353)
Total revenues. . . . .	<u>2,045,238</u>	<u>2,079,561</u>	<u>2,079,208</u>	<u>(353)</u>
<b>Operating expenses:</b>				
Claims and administrative services. . . . .	2,051,195	2,086,500	2,076,086	10,414
Total operating expenses . . . . .	<u>2,051,195</u>	<u>2,086,500</u>	<u>2,076,086</u>	<u>10,414</u>
Net change in fund balance . . . . .	(5,957)	(6,939)	3,122	10,061
<b>Fund balance, July 1. . . . .</b>	<u>33,765</u>	<u>33,765</u>	<u>33,765</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u>\$ 27,808</u>	<u>\$ 26,826</u>	<u>\$ 36,887</u>	<u>\$ 10,061</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
JUNE 30, 2006

	<b>Scholarship Trust Fund</b>	<b>Agency</b>	<b>Totals</b>
<b>Assets:</b>			
Equity in pooled cash and cash equivalents. . . . .	\$ 41,783	\$ 95,444	\$ 137,227
Receivables			
Accounts . . . . .	-	1,694	1,694
Total assets . . . . .	41,783	97,138	138,921
<b>Liabilities:</b>			
Accounts payable. . . . .	-	5,843	5,843
Due to students. . . . .	-	91,295	91,295
Total liabilities. . . . .	-	97,138	97,138
<b>Net Assets:</b>			
Held in trust for scholarships. . . . .	41,783	-	41,783
Total net assets. . . . .	\$ 41,783	\$ -	\$ 41,783

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SCHOLARSHIP TRUST FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Earnings on investments. . . . .	\$ -	\$ -	\$ 77	\$ 77
Other local revenues. . . . .	2,381	2,000	2,334	334
Total revenues . . . . .	<u>2,381</u>	<u>2,000</u>	<u>2,411</u>	<u>411</u>
<b>Expenditures:</b>				
Current:				
Operation of non-instructional services. . . . .	2,000	2,000	2,833	(833)
Total expenditures . . . . .	<u>2,000</u>	<u>2,000</u>	<u>2,833</u>	<u>(833)</u>
Net change in fund balance . . . . .	<u>381</u>	<u>-</u>	<u>(422)</u>	<u>(422)</u>
<b>Fund balance, July 1. . . . .</b>	<u>42,205</u>	<u>42,205</u>	<u>42,205</u>	<u>-</u>
<b>Fund balance, June 30. . . . .</b>	<u>\$ 42,586</u>	<u>\$ 42,205</u>	<u>\$ 41,783</u>	<u>\$ (422)</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUND  
JUNE 30, 2006

	<b>Beginning Balance July 1, 2005</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance June 30, 2006</b>
<b>Student Managed Activity</b>				
<b>Assets:</b>				
Equity in pooled cash and cash equivalents . . . . .	\$ 96,257	\$ -	\$ (813)	\$ 95,444
Receivables Accounts . . . . .	-	1,694	-	1,694
Total assets . . . . .	<u>\$ 96,257</u>	<u>\$ 1,694</u>	<u>\$ (813)</u>	<u>\$ 97,138</u>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ 1,556	\$ 5,843	\$ (1,556)	\$ 5,843
Due to students . . . . .	94,701	91,295	(94,701)	91,295
Total liabilities. . . . .	<u>\$ 96,257</u>	<u>\$ 97,138</u>	<u>\$ (96,257)</u>	<u>\$ 97,138</u>



# STATISTICAL SECTION

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATISTICAL SECTION

This part of the Circleville 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.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	S 2-S 9
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	S 10-S 17
<b>Debt Capacity</b> 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.	S 18-S 21
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	S 22-S 23
<b>Operating Information</b> These schedules contain service and infrastructure 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.	S 24-S 31

**Sources:** Sources are noted on the individual schedules. The District implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year.

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NET ASSETS BY COMPONENT  
LAST FIVE FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>Governmental activities</b>					
Invested in capital assets, net of related debt	\$ 3,837,256	\$ 3,787,184	\$ 3,732,280	\$ 3,727,643	\$ 3,696,833
Restricted	2,402,152	2,063,910	1,855,552	2,333,991	2,685,066
Unrestricted	(79,268)	(3,078,484)	(1,993,434)	(47,654)	300,357
Total governmental activities net assets	<u>\$ 6,160,140</u>	<u>\$ 2,772,610</u>	<u>\$ 3,594,398</u>	<u>\$ 6,013,980</u>	<u>\$ 6,682,256</u>

**Source:** School District financial records.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

CHANGES IN NET ASSETS  
LAST FIVE FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>Expenses</b>					
Governmental activities:					
Instruction:					
Regular	\$ 8,684,237	\$ 10,229,106	\$ 10,221,695	\$ 9,580,035	\$ 8,801,275
Special	2,182,523	2,572,950	2,674,603	2,191,171	2,170,343
Vocational	13,349	14,344	14,326	16,562	29,838
Other instructional	51,366	-	-	-	-
Support services:					
Pupil	823,327	1,185,561	1,096,268	828,589	787,831
Instructional staff	1,121,425	1,170,319	1,589,505	1,483,731	1,348,389
Board of education	105,703	113,762	85,045	73,527	63,365
Administration	1,565,765	1,863,153	1,775,395	1,728,376	1,574,733
Fiscal	540,544	477,989	512,733	562,863	563,591
Operations and maintenance	1,487,466	1,730,342	1,939,146	1,774,158	1,646,066
Pupil transportation	502,794	630,948	778,810	650,629	563,300
Central	-	-	3,368	3,527	12,732
Operation of non-instructional services:					
Food service operations	812,897	771,267	813,751	780,508	740,380
Other non-instructional services	20,273	16,444	16,918	17,026	2,853
Extracurricular activities	392,765	414,966	475,157	414,581	339,748
Intergovernmental pass-through	44,018	60,505	33,195	54,628	19,665
Interest and fiscal charges	55,870	82,115	108,652	134,772	160,324
<b>Total governmental activities expenses</b>	<u>18,404,322</u>	<u>21,333,771</u>	<u>22,138,567</u>	<u>20,294,683</u>	<u>18,824,433</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

CHANGES IN NET ASSETS - (Continued)  
LAST FIVE FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

<b>Program Revenues</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>
Governmental activities:					
Charges for services:					
Instruction:					
Regular	\$ 445,625	\$ 517,291	\$ 432,764	\$ 158,135	\$ 133,685
Vocational	-	-	-	1,644	2,643
Support services:					
Pupil	2,859	-	-	-	-
Instructional staff	166	-	-	1,773	4,098
Operations and maintenance	29,540	26,737	24,134	27,355	7,798
Pupil transportation	23,478	-	-	-	-
Food service operations	437,431	460,335	471,099	450,075	438,656
Other non-instructional services	-	2,207	2,078	2,157	2,800
Extracurricular activities	325,893	183,866	198,619	136,193	111,097
Operating grants and contributions:					
Instruction:					
Regular	1,226,838	778,529	638,826	616,290	304,787
Special	718,071	716,791	698,100	507,018	470,485
Vocational	-	-	-	3,309	17,353
Support services:					
Pupil	135,827	151,415	114,059	137,321	84,149
Instructional staff	413,097	364,835	424,636	329,084	228,464
Administration	97,781	96,044	120,789	119,836	74,931
Operations and maintenance	-	124	33,381	34,243	-
Pupil transportation	2,128	-	-	16,377	16,436
Central	-	-	-	-	376
Food service operations	383,639	354,184	332,559	321,791	288,369
Other non-instructional services	7,127	2,313	3,130	19,758	-
Intergovernmental pass-through	55,536	53,184	39,858	37,385	15,803
Capital grants and contributions:					
Instruction:					
Regular	-	20,055	-	-	-
Support services:					
Operations and maintenance	-	-	-	-	55,088
Total governmental program revenues	<u>4,305,036</u>	<u>3,727,910</u>	<u>3,534,032</u>	<u>2,919,744</u>	<u>2,257,018</u>
<b>Net (Expense)/Revenue</b>					
Governmental activities	<u>\$ (14,099,286)</u>	<u>\$ (17,605,861)</u>	<u>\$ (18,604,535)</u>	<u>\$ (17,374,939)</u>	<u>\$ (16,567,415)</u>
<b>General Revenues and Other Changes in Net Assets</b>					
Governmental activities:					
Property taxes levied for:					
General purposes	\$ 8,179,468	\$ 7,902,388	\$ 6,998,899	\$ 8,069,994	\$ 8,027,605
Debt service	112,754	111,386	153,134	187,548	219,275
Capital outlay	559,291	729,353	623,332	684,725	690,382
Grants and entitlements not restricted to specific programs	8,313,497	7,884,608	8,140,272	7,640,732	7,372,735
Investment earnings	211,007	92,356	67,938	86,307	135,534
Miscellaneous	110,799	63,982	201,378	37,357	174,943
Total governmental activities	<u>17,486,816</u>	<u>16,784,073</u>	<u>16,184,953</u>	<u>16,706,663</u>	<u>16,620,474</u>
<b>Change in Net Assets</b>					
Governmental activities	<u>\$ 3,387,530</u>	<u>\$ (821,788)</u>	<u>\$ (2,419,582)</u>	<u>\$ (668,276)</u>	<u>\$ 53,059</u>

Source: School District financial records.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
General Fund:				
Reserved	\$ 564,416	\$ 843,496	\$ 784,178	\$ 1,710,688
Unreserved	<u>721,454</u>	<u>(1,468,586)</u>	<u>(1,085,231)</u>	<u>(938,717)</u>
Total general fund	<u>\$ 1,285,870</u>	<u>\$ (625,090)</u>	<u>\$ (301,053)</u>	<u>\$ 771,971</u>
All Other Governmental Funds:				
Reserved	\$ 777,089	\$ 1,227,737	\$ 284,952	\$ 325,393
Unreserved, reported in:				
Special revenue funds	555,855	130,382	7,781	43,235
Capital projects funds	719,705	336,483	145,169	311,665
Debt service funds	<u>-</u>	<u>-</u>	<u>1,394,072</u>	<u>1,728,568</u>
Total all other governmental funds	<u>\$ 2,052,649</u>	<u>\$ 1,694,602</u>	<u>\$ 1,831,974</u>	<u>\$ 2,408,861</u>

**Source:** School District financial records.



<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
\$ 1,199,880	\$ 393,565	\$ 1,490,234	\$ 573,358	\$ 839,903	\$ 296,044
290,110	57,412	(481,287)	(940,115)	(1,368,342)	(1,054,778)
<u>\$ 1,489,990</u>	<u>\$ 450,977</u>	<u>\$ 1,008,947</u>	<u>\$ (366,757)</u>	<u>\$ (528,439)</u>	<u>\$ (758,734)</u>
\$ 318,850	\$ 2,401,773	\$ 156,955	\$ 2,201,620	\$ 1,995,453	\$ 1,501,092
79,866	248,120	49,783	204,097	114,089	128,297
63,517	(100,844)	377	6,980	42,951	61,821
2,051,210	-	2,391,040	-	-	-
<u>\$ 2,513,443</u>	<u>\$ 2,549,049</u>	<u>\$ 2,598,155</u>	<u>\$ 2,412,697</u>	<u>\$ 2,152,493</u>	<u>\$ 1,691,210</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>Revenues</b>					
From local sources:					
Taxes	\$ 8,773,374	\$ 8,601,411	\$ 7,626,463	\$ 8,924,733	\$ 8,850,412
Tuition	328,619	416,124	313,037	38,536	6,436
Transportation fees	-	-	-	-	-
Charges for services	437,431	456,744	468,817	447,323	428,336
Earnings on investments	211,007	92,356	69,358	87,913	150,144
Extracurricular	398,753	225,911	234,362	191,782	155,823
Classroom materials and fees	73,261	59,122	59,207	54,665	62,961
Other local revenues	137,727	110,067	254,649	82,383	253,896
Intergovernmental - State	9,640,054	8,753,143	8,924,373	8,448,446	7,820,634
Intergovernmental - Federal	1,584,253	1,630,961	1,730,072	1,233,530	884,670
Total revenues	<u>21,584,479</u>	<u>20,345,839</u>	<u>19,680,338</u>	<u>19,509,311</u>	<u>18,613,312</u>
<b>Expenditures</b>					
Current:					
Instruction:					
Regular	8,866,017	9,481,368	9,568,938	9,381,050	8,423,243
Special	2,306,264	2,467,836	2,558,107	2,208,164	2,131,767
Vocational	-	-	-	1,596	18,893
Other	51,366	-	-	-	-
Current:					
Pupil	883,944	1,067,479	1,037,497	848,897	771,066
Instructional staff	1,121,022	1,219,973	1,502,963	1,458,578	1,298,018
Board of education	105,703	113,762	85,045	73,527	63,084
Administration	1,692,442	1,639,527	1,662,616	1,720,805	1,532,186
Fiscal	547,821	487,317	494,146	566,370	552,829
Business	-	-	-	-	-
Operations and maintenance	1,521,687	1,819,551	1,873,393	1,775,164	1,621,929
Pupil transportation	490,103	614,985	729,425	621,632	524,554
Central	-	-	3,368	3,527	12,676
Operation of non-instructional services:					
Food service operations	835,194	790,789	772,550	700,407	660,355
Other non-instructional services	8,875	4,150	4,233	20,896	2,853
Extracurricular activities	391,914	413,902	480,946	411,965	335,115
Intergovernmental pass-through	44,018	60,505	33,195	54,628	19,665
Facilities acquisitions and construction	-	-	-	-	-
Debt service:					
Principal retirement	385,000	380,000	390,000	379,000	373,000
Interest and fiscal charges	57,983	84,207	110,876	136,958	162,466
Total expenditures	<u>19,309,353</u>	<u>20,645,351</u>	<u>21,307,298</u>	<u>20,363,164</u>	<u>18,503,699</u>
Excess of revenues over (under) expenditures	2,275,126	(299,512)	(1,626,960)	(853,853)	109,613
<b>Other Financing Sources (Uses)</b>					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	-
Refund of prior year receipts	-	-	-	-	-
Issuance of notes	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ 2,275,126</u>	<u>\$ (299,512)</u>	<u>\$ (1,626,960)</u>	<u>\$ (853,853)</u>	<u>\$ 109,613</u>
Debt service as a percentage of noncapital expenditures	2.29%	2.25%	2.35%	2.53%	2.89%

	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
\$	7,066,685	\$ 8,822,352	\$ 7,040,891	\$ 7,387,046	\$ 6,917,317
	810	765	1,630	4,005	27,080
	-	-	-	-	1,173
	-	-	-	-	-
	313,624	253,329	208,324	184,546	178,851
	154,235	144,498	139,072	145,887	144,043
	57,523	53,214	49,229	50,590	42,721
	83,011	43,048	38,505	159,058	33,552
	7,215,615	6,481,406	6,273,722	5,862,215	5,529,097
	874,950	638,406	769,371	636,355	619,962
	<u>15,766,453</u>	<u>16,437,018</u>	<u>14,520,744</u>	<u>14,429,702</u>	<u>13,493,796</u>
	7,727,423	7,229,102	7,208,065	6,912,694	6,524,569
	1,875,932	1,723,731	1,442,484	1,505,748	1,394,452
	3,500	10,000	-	45,355	13,305
	62,423	-	-	-	-
	755,464	701,210	755,061	675,120	611,591
	936,335	868,427	621,021	719,938	616,106
	39,552	26,912	23,621	11,566	11,361
	1,521,782	1,437,250	1,392,543	1,244,946	1,275,275
	445,615	371,624	317,058	315,630	304,003
	7,375	3,678	5,751	4,357	2,516
	1,512,547	1,126,325	979,475	910,602	909,450
	413,952	405,272	367,031	385,844	494,794
	13,137	5,398	17,364	17,077	4,116
	-	2,636	1,844	1,510	1,469
	1,694	916	4,362	9,820	1,091
	310,486	298,495	279,280	288,618	268,869
	32,825	-	-	-	-
	-	-	-	-	829,446
	453,476	646,033	666,193	687,225	685,188
	191,613	-	-	-	-
	<u>16,305,131</u>	<u>14,857,009</u>	<u>14,081,153</u>	<u>13,736,050</u>	<u>13,947,601</u>
	(538,678)	1,580,009	439,591	693,652	(453,805)
	6,450	194,440	220,680	259,074	774,254
	(76,972)	(205,940)	(238,680)	(266,173)	(805,187)
	-	(227)	(557)	7,056	(261)
	-	-	-	-	847,103
	<u>(70,522)</u>	<u>(11,727)</u>	<u>(18,557)</u>	<u>(43)</u>	<u>815,909</u>
\$	<u>(609,200)</u>	<u>1,568,282</u>	<u>421,034</u>	<u>693,609</u>	<u>362,104</u>
	3.96%	4.35%	4.73%	5.00%	4.91%

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

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

Tax Year	Real Property (a)		Tangible Personal Property (b)		Public Utility (c)	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2005	\$ 239,652,980	\$ 684,722,800	\$ 23,782,438	\$ 95,129,752	\$ 10,076,940	\$ 28,791,257
2004	212,522,200	607,206,286	57,814,626	231,258,504	10,957,690	12,451,920
2003	214,130,060	611,800,171	49,620,362	198,481,448	10,676,470	12,132,352
2002	210,543,600	601,553,143	53,104,795	212,419,180	11,159,790	12,681,580
2001	200,530,290	572,943,686	54,495,676	217,982,704	11,935,240	13,562,773
2000	197,229,670	563,513,343	52,337,876	209,351,504	15,795,920	17,949,909
1999	197,305,970	563,731,343	46,643,284	186,573,136	17,203,010	19,548,875
1998	167,482,600	478,521,714	43,894,496	175,577,984	18,006,170	20,461,557
1997	163,633,570	467,524,486	40,789,717	163,158,868	17,722,150	20,138,807
1996	160,498,130	458,566,086	38,959,463	155,837,852	17,953,540	20,401,750

**Source:** Pickaway County Auditor's Office - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the 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 and prior years to 25% in 1993.
- (c) Assumes public utilities are assessed at 88% of estimated actual value.

<b>Total</b>		
<b>Assessed Value</b>	<b>Estimated Actual Value</b>	<b>%</b>
\$ 273,512,358	\$ 808,643,809	33.82%
281,294,516	850,916,710	33.06%
274,426,892	822,413,972	33.37%
274,808,185	826,653,902	33.24%
266,961,206	804,489,162	33.18%
265,363,466	790,814,756	33.56%
261,152,264	769,853,354	33.92%
229,383,266	674,561,255	34.00%
222,145,437	650,822,161	34.13%
217,411,133	634,805,688	34.25%

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

DIRECT AND OVERLAPPING PROPERTY TAX RATES  
(RATE PER \$1,000 OF ASSESSED VALUE)  
LAST TEN YEARS

Tax Year/ Collection Year	Overlapping Rates		Direct Rates				Total
	County (1)	City	Voted			Unvoted	
			General Operating	Bond Retirement	Permanent Improvement		
2005/2006	8.50	4.00	49.60	-	2.75	3.00	55.35
2004/2005	7.80	4.00	41.70	-	2.75	3.00	47.45
2003/2004	7.80	4.00	41.70	-	2.75	3.00	47.45
2002/2003	7.80	4.00	38.45	0.25	2.75	3.00	44.45
2001/2002	7.80	4.00	38.45	0.25	2.75	3.00	44.45
2000/2001	7.80	4.00	35.50	0.25	2.75	3.00	41.50
1999/2000	7.80	4.00	35.50	3.00	-	3.00	41.50
1998/1999	7.50	4.00	35.50	3.00	-	3.00	41.50
1997/1998	7.50	4.00	35.50	3.00	-	3.00	41.50
1996/1997	7.50	4.00	35.50	3.00	-	3.00	41.50

**Source:** Pickaway County Auditor's Office - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the County Auditor.

(1) County millage includes: County, Pickaway County MRDD, Paint Valley Mental and Commission on Aging.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

PERSONAL PROPERTY  
PRINCIPAL TAXPAYERS  
DECEMBER 31, 2005 AND DECEMBER 31, 2000

<b>December 31, 2005</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total City Taxable Assessed Value</b>
GE Lighting	\$ 6,269,830	1	2.29%
Walmart Stores	1,198,710	2	0.44%
Coughlin Automotive	1,121,100	3	0.41%
Melvin Stone	580,980	4	0.21%
Health Care Logistics	832,790	5	0.30%
Coughlin Ford	725,120	6	0.27%
Harden Chevrolet	684,390	7	0.25%
Thomson RCA	676,000	8	0.25%
LDM Technologies	668,700	9	0.24%
Circleville Oil	531,220	10	0.19%
<b>Total</b>	<b>\$ 13,288,840</b>		<b>4.86%</b>

<b>December 31, 2000</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total City Taxable Assessed Value</b>
Thomson Multimedia, Inc.	\$ 31,712,720	1	11.88%
GE Lighting	3,300,790	2	1.24%
Prazair Inc.	1,513,590	3	0.57%
Walmart Stores	1,164,660	4	0.44%
Sharpe Lines Inc.	1,044,040	5	0.39%
Coughlin Automotive	944,770	6	0.35%
LDM Technologies	723,450	7	0.27%
Kroger	681,630	8	0.26%
Harden Chevrolet	647,830	9	0.24%
Coughlin Ford	508,490	10	0.19%
<b>Total</b>	<b>\$ 42,241,970</b>		<b>15.82%</b>

**Source:** Pickaway County Auditor's Office

**Note:** Information is not available prior to 2000.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

REAL PROPERTY  
PRINCIPAL TAXPAYERS  
DECEMBER 31, 2005 AND DECEMBER 31, 2000

<b>December 31, 2005</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total City Taxable Assessed Value</b>
GE Lighting Inc.	\$ 2,555,870	1	0.93%
Berger Hospital	2,467,910	2	0.90%
BV Circleville LLC	1,989,860	3	0.73%
KR Circleville LLC	1,711,120	4	0.63%
Consumer Electronics	1,581,220	5	0.58%
Kroger Co.	1,365,720	6	0.50%
Pickaway Manor	1,150,650	7	0.42%
Coughlin Properties	1,127,850	8	0.41%
Circle Invesement Corp	1,030,710	9	0.38%
Circleville Limited	947,220	10	0.35%
<b>Total</b>	<b>\$ 15,928,130</b>		<b>5.82%</b>

<b>December 31, 2000</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total City Taxable Assessed Value</b>
Consumer Electronics	\$ 7,983,560	1	2.99%
Columbus Southern Power	6,274,340	2	2.35%
GE Lighting Inc.	3,087,560	3	1.16%
KR Circleville LLC	2,786,740	4	1.04%
Verison North Inc.	2,250,490	5	0.84%
BV Circleville LLC	1,607,920	6	0.60%
Kroger Co.	1,338,930	7	0.50%
Pickaway Manor	1,120,830	8	0.42%
Donald L Davis	1,032,760	9	0.39%
Circleville Limited	1,013,760	10	0.38%
<b>Total</b>	<b>\$ 28,496,890</b>		<b>10.67%</b>

**Source:** Pickaway County Auditor's Office

**Note:** Information is not available prior to 2000.



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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

<b>Tax Year/ Collection Year</b>	<b>Current Levy</b>	<b>Delinquent Levy (1)</b>	<b>Total Levy</b>	<b>Current Collection</b>	<b>Percent of Current Levy Collected</b>
2005/2006	\$ 9,391,149	\$ 660,982	\$ 10,052,131	\$ 8,489,429	90.40%
2004/2005	7,150,827	654,458	7,805,285	6,936,099	97.00%
2003/2004	7,151,311	696,174	7,847,485	6,831,720	95.53%
2002/2003	6,525,423	706,838	7,232,261	6,159,608	94.39%
2001/2002	6,558,983	N/A	6,558,983	6,100,723	93.01%
2000/2001	6,624,084	N/A	6,624,084	6,252,527	94.39%
1999/2000	6,692,317	N/A	6,692,317	6,246,553	93.34%
1998/1999	6,434,150	N/A	6,434,150	6,061,652	94.21%
1997/1998	6,729,351	N/A	6,729,351	5,667,256	84.22%
1996/1997	5,712,660	N/A	5,712,660	5,417,518	94.83%

**Source:** Pickaway County Auditor's Office - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the County Auditor.

(1) The amount of the delinquent taxes was not available from the way in which the Pickaway County Auditor determines delinquent taxes.

<b>Delinquent Collection</b>	<b>Total Collection</b>	<b>Total Collection As a Percent of Total Levy</b>
\$ 318,365	\$ 8,807,794	87.62%
351,193	7,287,292	93.36%
354,893	7,186,613	91.58%
314,797	6,474,405	89.52%
310,460	6,411,183	97.75%
251,363	6,503,890	98.19%
273,455	6,520,008	97.43%
163,544	6,225,196	96.75%
157,785	5,825,041	86.56%
153,090	5,570,608	97.51%

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Governmental Activities</b>				<b>(a) Total Primary Government</b>	<b>(b) Per Capita</b>	<b>(b) Per ADM</b>
	<b>General Obligation Bonds</b>	<b>General Obligation Notes</b>	<b>Capital Leases</b>	<b>School Bus Bonds</b>			
2006	\$ 560,000	\$ -	\$ -	\$ -	\$ 560,000	\$ 42	\$ 230
2005	840,000	105,000	-	-	945,000	70	386
2004	1,120,000	205,000	-	-	1,325,000	98	539
2003	1,400,000	300,000	-	15,000	1,715,000	127	701
2002	1,675,000	390,000	-	29,000	2,094,000	155	886
2001	1,950,000	475,000	-	42,000	2,467,000	183	1,009
2000	2,225,000	620,000	20,476	55,000	2,920,476	250	1,183
1999	2,500,000	760,000	39,139	67,000	3,366,139	289	1,316
1998	2,775,000	890,000	-	78,000	3,743,000	321	1,470
1997	3,050,000	1,010,000	31,166	90,000	4,181,166	358	1,673

**Source:** School District financial records

(a) See notes to the financial statements regarding the District's outstanding debt information.

(b) See schedule " Demographic and Economic Statistic, Last Ten Years" for personal income, population and enrollment information.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>General Bonded Debt Outstanding</b>		<b>Percentage of Actual Taxable Value of Property</b>	<b>Per Capita</b>
	<b>General Obligation Bonds</b>	<b>Total</b>		
2006	\$ 560,000	\$ 560,000	0.07%	\$ 42
2005	840,000	840,000	0.10%	62
2004	1,120,000	1,120,000	0.14%	83
2003	1,400,000	1,400,000	0.17%	104
2002	1,675,000	1,675,000	0.21%	124
2001	1,950,000	1,950,000	0.25%	145
2000	2,225,000	2,225,000	0.29%	191
1999	2,500,000	2,500,000	0.37%	214
1998	2,775,000	2,775,000	0.43%	238
1997	3,050,000	3,050,000	0.48%	261

**Note:** Details regarding the District's outstanding debt can be found in the notes to the financial statements.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2006

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
<b>Direct:</b>			
Circleville City School District (1)	\$ 560,000	100.00%	\$ 560,000
<b>Overlapping debt:</b>			
Pickaway County	<u>3,989,852</u>	30.71%	<u>1,225,284</u>
Total direct and overlapping debt	<u>\$ 4,549,852</u>		<u>\$ 1,785,284</u>

**Source:** Ohio Municipal Advisory Council

(1) Includes general obligations bonds outstanding and bond anticipation notes outstanding at fiscal year end.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS

<b>Fiscal Year</b>	<b>Voted Debt Limit</b>	<b>Total Debt Applicable to Limit</b>	<b>Debt Service Available Balance</b>	<b>Net Debt Applicable to Limit</b>	<b>Voted Legal Debt Margin</b>	<b>Total Net Debt Applicable to Limit as a Percentage of Debt Limit</b>
2006	\$ 24,616,112	\$ 560,000	\$ 706,298	\$ (146,298)	\$ 24,762,410	-0.59%
2005	25,316,506	840,000	1,036,706	(196,706)	25,513,212	-0.78%
2004	24,698,420	1,120,000	1,394,072	(274,072)	24,972,492	-1.11%
2003	24,732,737	1,400,000	1,728,568	(328,568)	25,061,305	-1.33%
2002	24,026,509	1,675,000	2,051,210	(376,210)	24,402,719	-1.57%
2001	23,882,712	1,950,000	2,369,089	(419,089)	24,301,801	-1.75%
2000	23,503,704	2,225,000	2,391,040	(166,040)	23,669,744	-0.71%
1999	20,644,494	2,500,000	2,135,362	364,638	20,279,856	1.77%
1998	19,993,089	2,775,000	1,860,664	914,336	19,078,753	4.57%
1997	19,567,002	3,050,000	1,398,654	1,651,346	17,915,656	8.44%

**Source:** Pickaway County Auditor and 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 District's debt service fund.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS

<u>Year</u>	<u>Population (1)</u>	<u>Per Capita Personal Income (2)</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rates</u>		
				<u>Pickaway County</u>	<u>Ohio</u>	<u>United States</u>
2006	13,485	\$ 26,689	2,430	5.2%	5.3%	4.6%
2005	13,485	26,918	2,449	7.0%	5.9%	5.0%
2004	13,485	26,834	2,458	7.2%	5.7%	5.1%
2003	13,485	27,308	2,446	6.2%	5.5%	5.7%
2002	13,485	28,322	2,364	6.0%	5.3%	6.0%
2001	13,485	26,903	2,445	4.5%	4.8%	5.8%
2000	11,666	26,757	2,469	4.1%	3.9%	4.0%
1999	11,666	25,424	2,557	3.3%	4.0%	4.1%
1998	11,666	23,219	2,547	3.5%	4.3%	4.5%
1997	11,666	23,219	2,499	3.7%	4.6%	4.9%

(1 & 2) U. S. Census Bureau

(3) District records



**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO

<b>Employer</b>	<b>December 31, 2005</b>		
	<b>Employees (1)</b>	<b>Rank</b>	<b>Percentage of Total City Employment</b>
GE Lighting Inc.	N/A	1	10.04%
Berger Hospital	N/A	2	9.20%
State of Ohio	N/A	3	5.95%
Circleville City Schools	N/A	4	5.27%
Pickaway Co. Auditor	N/A	5	5.31%
Dupont	N/A	6	2.98%
City of Circleville	163	7	2.40%
Health Care Logistics	N/A	8	2.11%
Wal-Mart	N/A	9	1.62%
Thomson Consumer Electronics	N/A	10	1.24%
<b>Total</b>	<b>163</b>		<b>46.12%</b>

<b>Employer</b>	<b>December 31, 1997</b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total City Employment</b>
Thomson Multimedia	1,130	1	18.59%
GE Lighting Inc.	721	2	11.72%
State of Ohio	N/A	3	5.14%
Circleville City Schools	447	4	3.81%
Dupont	182	5	3.63%
Pickaway County Auditor	425	6	3.56%
Berger Hospital	448	7	3.31%
Wal-Mart	332	8	1.27%
Healthcare Logistics	119	9	1.01%
Kroger	175	10	0.81%
<b>Total</b>	<b>3,979</b>		<b>52.85%</b>

**Source:** City of Circleville

(1) The number of employees was not available however the rank of employers is correct.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STAFFING STATISTICS  
FULL TIME EQUIVALENTS (FTE) BY TYPE AND FUNCTION  
LAST TEN FISCAL YEARS

<u>Type</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
Professional Staff:										
Teaching Staff:										
Elementary	66	76	80	80	77	77	77	73	75	75
Middle	32	36	40	38	38	38	38	35	36	36
High	35	38	40	39	38	36	36	32	33	32
Administration:										
District	14	14	15	15	15	15	15	15	15	15
Auxiliary Positions:										
Counselors	3	4	4	4	4	4	4	4	4	4
Speech	1	2	2	2	2	2	2	2	2	2
Mental Health Specialists	2	2	2	2	2	2	2	2	2	2
Support Staff:										
Secretarial	16	18	18	18	18	18	18	18	18	18
Aides	23	20	26	25	23	22	18	19	20	20
Cooks	19	22	19	18	18	18	18	18	18	18
Custodial	12	13	13	11	11	10	10	10	10	10
Maintenance	3	5	5	5	5	3	3	2	2	2
Bus Driver	5	8	10	10	10	8	8	8	9	8
Mechanics	1	2	2	2	-	-	-	-	-	-
Extracurricular	79	86	83	82	58	51	N/A	N/A	N/A	N/A
Total	<u>311</u>	<u>345</u>	<u>358</u>	<u>351</u>	<u>318</u>	<u>304</u>	<u>249</u>	<u>238</u>	<u>244</u>	<u>242</u>

<u>Function</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
Instruction:										
Regular	109	124	130	127	124	123	122	111	115	114
Special	24	26	30	30	29	28	29	29	29	28
Support Services:										
Pupil	29	28	34	33	31	30	26	27	28	28
Instructional staff	1	3	3	3	3	4	4	4	4	4
Administration	25	27	28	28	28	28	28	28	28	28
Fiscal	4	4	4	4	4	4	4	4	4	4
Operations and maintenance	16	18	18	17	17	14	14	13	13	13
Pupil transportation	6	10	12	12	10	8	8	8	9	8
Food service operations	18	19	16	15	14	14	14	14	14	15
Extracurricular activities	79	86	83	82	58	51	N/A	N/A	N/A	N/A
Total Governmental Activities	<u>311</u>	<u>345</u>	<u>358</u>	<u>351</u>	<u>318</u>	<u>304</u>	<u>249</u>	<u>238</u>	<u>244</u>	<u>242</u>

Source: School District records

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

<b>Function</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>	<b>1999</b>	<b>1998</b>	<b>1997</b>
Instruction:										
Regular and Special										
Enrollment (students)	2,430	2,449	2,458	2,446	2,364	2,445	2,469	2,557	2,547	2,499
Graduates	142	168	140	169	142	168	124	128	141	139
Support services:										
Board of education										
Regular meetings per year	12	12	11	11	11	11	12	12	12	12
Administration										
Student attendance rate	93.5	93.9	94.1	94.5	93.6	93.2	93.3	96.2	94.3	94.1
Fiscal										
Nonpayroll checks issued	2,998	3,051	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Operations and maintenance										
Work orders completed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Square footage maintained	323,717	323,717	323,717	323,717	323,717	323,717	323,717	323,717	323,717	323,717
Pupil transportation										
Avg. students transported daily	309	518	752	1,110	N/A	N/A	N/A	N/A	N/A	N/A
Food service operations										
Meals served to students	28,250	27,821	29,602	30,816	21,753	N/A	N/A	N/A	N/A	N/A

**Source:** District records

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

CAPITAL ASSET STATISTICS  
LAST FIVE FISCAL YEARS

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>Governmental Activities</b>					
Regular Instruction					
Land	\$ 200,638	\$ 200,638	\$ 200,638	\$ 200,638	\$ 200,638
Land improvements	1,002,307	1,002,307	1,002,307	1,002,307	1,002,307
Building and improvements	7,574,562	7,574,562	7,574,562	7,574,562	7,574,562
Furniture and equipment	1,459,940	1,507,851	1,497,463	1,413,056	1,336,706
Special Instruction					
Land improvements	32,368	32,368	32,368	32,368	32,368
Building and improvements	244,612	244,612	244,612	244,612	244,612
Furniture and equipment	137,770	137,770	137,770	137,770	93,548
Vocational Instruction					
Land improvements	57,942	57,942	57,942	57,942	57,942
Building and improvements	437,874	437,874	437,874	437,874	437,874
Furniture and equipment	40,131	61,930	61,930	61,930	61,930
Pupil Support					
Land improvements	9,513	9,513	9,513	9,513	9,513
Building and improvements	71,890	71,890	71,890	71,890	71,890
Furniture and equipment	17,123	19,521	19,521	19,521	19,521
Instructional Staff Support					
Land improvements	25,326	25,326	25,326	25,326	25,326
Building and improvements	191,395	191,395	191,395	191,395	191,395
Furniture and equipment	295,844	309,814	276,655	276,655	273,396
Administration					
Land improvements	26,562	26,562	26,562	26,562	26,562
Building and improvements	200,731	200,731	200,731	200,731	200,731
Furniture and equipment	143,411	142,429	142,429	142,429	137,527
Fiscal Services					
Furniture and equipment	30,243	28,436	28,436	28,436	20,709
Operations and Maintenance					
Land improvements	28,786	28,786	28,786	28,786	28,786
Building and improvements	217,536	217,536	217,536	217,536	217,536
Furniture and equipment	48,677	45,577	36,145	36,145	31,321
Pupil Transportation					
Vehicles	762,196	759,696	694,646	694,646	694,646
Operation of non-instructional services					
Land improvements	52,629	52,629	52,629	52,629	52,629
Building and improvements	397,728	397,728	397,728	397,728	397,728
Furniture and equipment	4,300	4,300	4,300	4,300	-
Food Service Operations					
Furniture and equipment	268,989	259,348	258,290	258,290	260,095
Extracurricular Activities					
Furniture and equipment	33,751	33,751	33,751	33,751	26,788
Total Governmental Activities					
Capital Assets	<u>\$14,014,774</u>	<u>\$14,082,822</u>	<u>\$13,963,735</u>	<u>\$13,879,328</u>	<u>\$13,728,586</u>

Source: School District financial records.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Atwater Elementary						
Square feet	25,656	25,656	25,656	25,656	25,656	25,656
Enrollment	399	383	424	420	404	416
Court Elementary						
Square feet	23,650	23,650	23,650	23,650	23,650	23,650
Enrollment	255	266	233	249	281	287
Mound Elementary						
Square feet	23,000	23,000	23,000	23,000	23,000	23,000
Enrollment	235	243	249	245	256	260
Nicholas Elementary						
Square feet	31,643	31,643	31,643	31,643	31,643	31,643
Enrollment	210	217	249	251	267	246
Everts Middle School						
Square feet	96,642	96,642	96,642	96,642	96,642	96,642
Enrollment	575	584	574	611	597	613
High School						
Square feet	123,126	123,126	123,126	123,126	123,126	123,126
Enrollment	756	741	734	755	730	740

**Source:** District records

**Note:** Increases in square footage are the result of renovations and additions.

<b>2000</b>	<b>1999</b>	<b>1998</b>	<b>1997</b>
25,656 418	25,656 420	25,656 416	25,656 406
23,650 302	23,650 329	23,650 319	23,650 321
23,000 248	23,000 256	23,000 268	23,000 242
31,643 251	31,643 263	31,643 271	31,643 264
96,642 582	96,642 576	96,642 574	96,642 596
123,126 715	123,126 694	123,126 512	123,126 694

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

OPERATING STATISTICS  
LAST TEN FISCAL YEARS

Fiscal Year	General Government		Governmental Activities (2)		Enrollment
	Expenses (1)	Cost per pupil	Expenses (1)	Cost per pupil	
2006	\$ 18,866,370	\$ 7,764	\$ 18,348,452	\$ 7,551	2,430
2005	20,079,335	8,199	19,687,952	8,039	2,449
2004	20,806,422	8,465	22,029,915	8,963	2,458
2003	19,847,206	8,114	20,159,911	8,242	2,446
2002	17,968,233	7,601	18,664,109	7,895	2,364
2001	15,660,042	6,405	N/A	N/A	2,445
2000	14,210,976	5,756	N/A	N/A	2,469
1999	13,414,960	5,246	N/A	N/A	2,557
1998	13,265,609	5,208	N/A	N/A	2,547
1997	13,072,487	5,231	N/A	N/A	2,499

**Source:** District records

(1) Debt Service totals have been excluded.

(2) The District implemented GASB 34 in fiscal year 2002.



<b>Percent Change</b>	<b>Teaching Staff</b>	<b>Pupil/Teacher Ratio</b>	<b>Student Attendance Percentage</b>
-0.78%	132	18.41	93.50%
-0.37%	142	17.21	93.90%
0.49%	152	16.19	94.10%
3.47%	151	16.22	94.50%
-3.31%	146	16.21	93.60%
-0.97%	144	17.03	93.20%
-3.44%	143	17.26	93.30%
0.39%	132	19.33	96.20%
1.92%	136	18.70	94.30%
0.00%	135	18.48	94.10%





**Mary Taylor, CPA**  
Auditor of State

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY 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 18, 2007**