



**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2009



Mary Taylor, CPA
Auditor of State

DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY

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**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2009**

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program Title	Federal CFDA Number	Receipts	Disbursements
U.S. DEPARTMENT OF AGRICULTURE <i>Passed Through Ohio Department of Education</i>			
Nutrition Cluster:			
Non-Cash Assistance (Food Distribution)			
National School Lunch Program	10.555	\$ 194,268	\$ 194,268
Cash Assistance			
School Breakfast Program	10.553	103,795	103,795
National School Lunch Program	10.555	<u>668,245</u>	<u>668,245</u>
Total U.S. Department of Agriculture		<u>966,308</u>	<u>966,308</u>
U.S. Insitute of Museum and Library Services <i>Passed through the State Library of Ohio</i>			
Grants to States	45.310	<u>23,861</u>	<u>23,861</u>
U.S. DEPARTMENT OF EDUCATION <i>Passed Through Ohio Department of Education:</i>			
Special Education Cluster:			
Special Education Grants to States	84.027	2,063,886	2,131,649
Special Education Preschool Grant	84.173	<u>28,004</u>	<u>26,917</u>
Total Special Education Cluster		<u>2,091,890</u>	<u>2,158,566</u>
Title I Grants to Local Educational Agencies	84.010	615,204	608,481
Education Technology State Grants	84.318	1,935	1,207
Safe and Drug Free School and Communities State Grants	84.186	21,867	24,158
State Grants for Innovative Programs	84.298	28,115	32,932
English Language Acquisition Grants- Limited English Proficient	84.365	235,909	227,265
Improving Teacher Quality State Grants	84.367	<u>232,175</u>	<u>220,410</u>
Total U.S. Department of Education		<u>3,227,095</u>	<u>3,273,018</u>
U.S. DEPARTMENT OF HOMELAND SECURITY <i>Passed Through Ohio Emergency Management Agency</i>			
Federal Emergency Management Assistance	97.036	<u>4,793</u>	<u>12,581</u>
Total		<u>\$ 4,222,057</u>	<u>\$ 4,275,769</u>

The accompanying notes are an integral part of this schedule.

**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**NOTES TO THE FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE
FISCAL YEAR ENDED JUNE 30, 2009**

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 - CHILD NUTRITION CLUSTER

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

NOTE C – FOOD DONATION 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 non-monetary assistance (expenditures) is reported in the Schedule at the entitlement value of the commodities received.



Mary Taylor, CPA

Auditor of State

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

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

To the Board of Education:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Dublin City School District, Franklin County, Ohio (the District) as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 7, 2009, wherein we noted the District adopted Government Accounting Standard 54 which resulted in reclassification to governmental fund balances. 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 as a basis for designing our audit procedures for expressing our opinions on the financial statements, but not to opine on the effectiveness of the District's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the District's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with its applicable accounting basis, such that there is more than a remote likelihood that the District's internal control will not prevent or detect a more-than-inconsequential financial statement misstatement.

A material weakness is a significant deficiency, or combination of significant deficiencies resulting in more than a remote likelihood that the District's internal control will not prevent or detect a material financial statement misstatement.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all internal control deficiencies that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

We noted certain matters that we reported to the District's management in a separate letter dated December 7, 2009.

Compliance and Other Matters

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

We did note certain noncompliance or other matters that we reported to the District's management in a separate letter dated December 7, 2009.

We intend this report solely for the information and use of the audit committee, management, the Board of Education, and federal awarding agencies and pass-through entities. We intend it for no one other than these specified parties.

A handwritten signature in cursive script that reads "Mary Taylor".

Mary Taylor, CPA
Auditor of State

December 7, 2009



Mary Taylor, CPA

Auditor of State

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

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

To the Board of Education:

Compliance

We have audited the compliance of Dublin City School District, Franklin County, Ohio (the District) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that apply to its major federal programs for the year ended June 30, 2009. The summary of auditor's results section of the accompanying schedule of findings identifies the District's major federal program. The District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the Dublin City School District, Franklin County, Ohio complied, in all material respects, with the requirements referred to above that apply to its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The District's management is responsible for establishing and maintaining effective internal control over compliance with the 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 in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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A *control deficiency* in internal control over compliance exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent or detect noncompliance with a federal program compliance requirement on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to administer a federal program such that there is more than a remote likelihood that the District's internal control will not prevent or detect more-than-inconsequential noncompliance with a federal program compliance requirement.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that the District's internal control will not prevent or detect material noncompliance with a federal program's compliance requirements.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Federal Awards Receipts and Expenditures Schedule

We have also audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the District as of and for the year ended June 30, 2009, and have issued our report thereon dated December 7, 2009. 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.



Mary Taylor, CPA
Auditor of State

December 7, 2009

**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2009**

1. SUMMARY OF AUDITOR'S RESULTS

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

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS OMB CIRCULAR A -133 § .315 (b)
JUNE 30, 2009**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain</i>
2008-001	Ohio Revised Code § 9.38 —Timely Deposit of Receipts	No	Reissued as a management letter comment.



Mary Taylor, CPA

Auditor of State

Independent Accountant's Report on Applying Agreed-Upon Procedures

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

To the Board of Education:

Ohio Rev. Code Section 117.53 states "the auditor of state shall identify whether the school district or community school has adopted an anti-harassment policy in accordance with Section 3313.666 of the Revised Code. This determination shall be recorded in the audit report. The auditor of state shall not prescribe the content or operation of any anti-harassment policy adopted by a school district or community school."

Accordingly, we have performed the procedures enumerated below, which were agreed to by to by the Board, solely to assist the Board in evaluating whether Dublin City School District (the District) has adopted an anti-harassment policy in accordance with Ohio Rev. Code Section 3313.666. Management is responsible for complying with this requirement. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Board. Consequently; we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

1. We noted the Board adopted an anti-harassment policy at its meeting on December 11, 2007.
2. We read the policy, noting it included the following requirements from Ohio Rev. Code Section 3313.666(B):
 - (1) A statement prohibiting harassment, intimidation, or bullying of any student on school property or at school-sponsored events;
 - (2) A definition of harassment, intimidation, or bullying that includes the definition in division (A) of Ohio Rev. Code Section 3313.666;
 - (3) A procedure for reporting prohibited incidents;
 - (4) A requirement that school personnel report prohibited incidents of which they are aware to the school principal or other administrator designated by the principal;
 - (5) A requirement that parents or guardians of any student involved in a prohibited incident be notified and, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended, have access to any written reports pertaining to the prohibited incident;
 - (6) A procedure for documenting any prohibited incident that is reported;

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- (7) A procedure for responding to and investigating any reported incident;
- (8) A strategy for protecting a victim from additional harassment, intimidation, or bullying, and from retaliation following a report;
- (9) A disciplinary procedure for any student guilty of harassment, intimidation, or bullying, which shall not infringe on any student's rights under the first amendment to the Constitution of the United States;
- (10) A requirement that the District administration semiannually provide the president of the district board a written summary of all reported incidents and post the summary on its web site, if the district has a web site, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the anti-harassment policy. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Board and is not intended to be and should not be used by anyone other than these specified parties.



Mary Taylor, CPA
Auditor of State

December 7, 2009



Dublin City School District Comprehensive Annual Financial Report

**For the Fiscal Year Ended
June 30, 2009**

7030 Coffman Road • Dublin, Ohio



The front cover displays the Dublin Coffman High School addition construction site. The new addition is planned to be in use spring of 2010.

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

For the fiscal year ended
June 30, 2009

Board of Education

Gwen Callender, President

Lynn May, Vice President

Stu Harris, Member

Scott Melody, Member

Chris Valentine, Member

Issued by the Treasurer's Office

Jeremy J. Buskirk, Accountant

Brian Kern, Assistant Treasurer

Stephen Osborne, CPA, Treasurer



Dublin City School District Board Of Education



Gwen Callender
President



Lynn May
Vice President



Stu Harris
Member



Scott Melody
Member



Chris Valentine
President



Dr. David Axner
Superintendent



Stephen Osborne, CPA
Treasurer

Introductory Section

INTRODUCTORY



**DUBLIN CITY SCHOOL DISTRICT, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED JUNE 30, 2009**

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 Board Members

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7030 Coffman Road
Dublin, Ohio 43017-1068
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(614) 761-5856 (Fax)

December 7, 2009

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

The Comprehensive Annual Financial Report (CAFR) of the Dublin City School District (District) for the fiscal year ended June 30, 2009, is hereby submitted. This report was prepared by the Treasurer's Office, and includes the unqualified opinion of our independent auditors, the Ohio Auditor of State. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included. The CAFR for the year ended June 30, 2009, is prepared in accordance with generally accepted accounting principles (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

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

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

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

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

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

THE DISTRICT AND ITS FACILITIES

The District serves an area of approximately 47 square miles in and around the City of Dublin. It is located in Franklin, Delaware and Union Counties, approximately 16 miles north and northwest of downtown Columbus, the state capital. The Dublin City School District is a rapidly growing suburban district. Nearly 100% of the City of Dublin is located within the school district. Dublin's population in 1970 was 671 residents. From the 2000 census, according to U.S. Census Bureau estimates, Dublin's population had grown to 31,392. The school district population is considerably larger, estimated to exceed 71,000.

Because of the rapid growth of Dublin and the surrounding area, this year marks the 31th consecutive year that the District's enrollment has increased. The District had an estimated enrollment of 13,723 students for fiscal year end June 30, 2009, compared to 13,510 students for the fiscal year that ended June 30, 2008. The district estimates enrollment to be 13,957, 15,145, and 15,927 for the fiscal years ended June 30, 2010, 2015, and 2020, respectively. The District's enrollment figures do not include students living within the District's attendance area who attend charter schools. Currently, the District has 175 students attending 23 different charter schools.

The District's facilities include 12 neighborhood elementary schools, 4 middle schools (Grades 6 to 8), 3 comprehensive high schools (Grades 9 to 12), maintenance building, bus garage, the 1919 Building, administration building and several athletic fields. The age of buildings varies with the oldest built in 1919 and the latest Glacier Ridge Elementary which opened Fall 2006. Of the District's 23 buildings, 19 have been built since 1980 of which 8 have opened since 1994.

ECONOMIC CONDITION AND OUTLOOK

Ohio's seasonally adjusted unemployment rate increased to 11.1% in June 2009 from 6.6% in June 2008 while the nation's unemployment rate for June 2009 was 9.5%. Additionally, June 2009 employment in the state of Ohio numbered 5,310,600 (Labor Market Review, June 2009, Ohio Department of Job and Family Services). Specific employment figures for the Dublin City School District are not available but for Franklin County the June 2009 figure

was 574,700 as compared to the June 2008 figure of 596,700. This resulted in the unemployment figure for Franklin County of 9.0% in June 2009 compared to 5.7% in June 2008 (Ohio Department of Job and Family Services website).

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

While economic growth both nationally and locally has slowed over the last years, Dublin is still a desirable location for commerce and industry. Continued economic growth and expansion are anticipated and increases to the District’s commercial tax base is almost certain. The District has an excellent relationship with the City of Dublin, which assures that development projects selected by the City are also highly desirable for the School District. When the City of Dublin uses an inducement to attract a business, which is not a common practice, it uses Tax Increment Financing. Through negotiations with the City, the District is reimbursed for property taxes it would have otherwise collected through an income tax sharing agreement with the City of Dublin. The District will continue to work with the City of Dublin to attract desirable development to the community.

ORGANIZATION OF THE DISTRICT

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

The Board members represent a cross section of professions found in Dublin. The Board members on June 30, 2009, were as follows:

Board Member	Service as a Board Member		
	Began	Expires	
Gwen Callender	01/01/06	12/31/09	General Counsel Fraternal Order of Police, Ohio Labor Council, Inc.
Lynn May	01/01/06	12/31/09	Accountant
Stu Harris	01/01/06	12/31/09	Lead Claims Legal Counsel Nationwide Insurance
Scott Melody	01/01/08	12/31/11	IT Service Delivery Manager International Business Machines Corp.
Chris Valentine	01/01/04	12/31/11	Community Relations Manager Erickson Retirement Communities

The Superintendent is the chief executive officer of the District, responsible directly to the Board of Education for all educational and support operations. Dr. David Axner began his tenure as Superintendent on August 1, 2007. Prior to this time, Dr. Axner served as Superintendent and Assistant Superintendent with the Chagrin Falls Exempted Village School District. He also has prior experience as a High School Principal and Middle School Principal with that district. His earlier years were spent with the Sandusky City Schools as a Principal, Assistant Principal, Athletic Director, Special Education Teacher, and coach. Dr. Axner received his Bachelor's, Master's, and Ed.D. degrees from the University of Akron. The Fellowship Scholarship was awarded to him while he was attending graduate school. Dr. Axner's professional involvement includes the Ohio Educators Standards Board, Ohio Schools Council, Buckeye Association of School Administrators, Ohio School Boards Association, American Association of School Administrators, and the Ohio Association of Local School Superintendents. He is also a task force member for the Ohio Department of Education, an Ohio School Leadership Institute participant, Alliance for Adequate School Funding member, on the Bellefaire Jewish Children's Bureau Board of Directors, and Association for Supervision and Curriculum Development member.

The Treasurer is the chief financial officer of the District, responsible directly to the Board of Education for maintaining all financial records, issuing all payments, maintaining custody of all District funds and assets, and investing idle funds as specified by Ohio Law. Stephen Osborne was appointed as CFO on August 1, 2007. Prior to joining Dublin City Schools, Mr. Osborne served as the treasurer for Chagrin Falls Exempted Village Schools since 1999. He also served as treasurer at West Liberty-Salem Schools and Norwalk City Schools before joining Chagrin. In addition, Mr. Osborne's experience in the private sector includes a position as senior accountant with The Columbus Show Case Company and staff accountant with Resinoid Engineering Corporation. Mr. Osborne received his Bachelor of Science in Business Administration from Ohio Northern University and Master of Business Administration from the University of Dayton. He is currently working on his doctorate at the University of Akron. Mr. Osborne is a certified public accountant, and he is a member of the Ohio Society of Certified Public Accountants, Ohio Association of School Business Officials and The Ohio Government Finance Officers Association.

EMPLOYEE RELATIONS

The District currently has approximately 1,747 full-time and part-time employees. There are two organizations representing District employees. The Dublin Educators' Association (DEA) represents certificated employees, including teachers and educational specialists, for collective bargaining purposes. Classified employees, including bus drivers, cooks, and clerical staff, are represented for collective bargaining purposes by the Dublin Support Association (DSA.) During the Spring of 2008, the Board successfully concluded negotiations with both labor organizations on a multi-year agreement, for wages and fringe benefits. The Dublin Educator's Association's wage agreement for the period August 1, 2008, through July 31, 2010, includes raises of 3.00%, effective each August 1st for the duration of the contract. The Dublin Support Association's wage agreement for the period July 1, 2008, through June 30, 2010, includes raises of 3.00%, effective each July 1st for the duration of the contract.

SERVICES PROVIDED

The District provides a wide variety of educational and support services as mandated by the Ohio Revised Code or Board directives. During the 2008-2009 fiscal year the District's fleet of 140 buses traveled approximately 8,200 miles each day providing transportation services to approximately 7,450 public and 670 private and parochial students. Many of the District's students walk to school because of the proximity of neighborhood schools to student population centers. The Food Service Department serves over 10,900 meals daily for a total of over 1,890,000 meals annually through the District's lunchrooms.

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

At the center of the District's services are the instructional programs. The District offers regular instructional programs daily to students in Grades K to 12. The District serves approximately 560 students with an interest in vocational education, and approximately 1,320 children who need individual instruction, or who are physically or mentally handicapped. These students receive service through the wide array of special education programs offered in the District. Overall, the District issued 1,038 diplomas in 2009.

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

MAJOR INITIATIVE AND EVENT - FISCAL YEAR 2009

CREDIT RATING

On January 29, 2009, Moody's Investors Services, again, affirmed and assigned the District's general obligation debt a rating of Aa1. Moody's cited "the high quality Aa1 rating reflects the District's sizeable, diverse and affluent economic base; favorable financial position marked by sound financial management and solid voter support for operating referenda; and manageable debt burden with future borrowing needs." There are only a small number of school districts nationwide which received this rating by Moody's. In addition, the District's bond rating with Standard and Poor's remains strong at AA+. There are only three other districts in Ohio with this high rating. There is only one district with a higher rating of AAA in Ohio, and they are much wealthier and have a lower debt burden. This will enable the District to save several hundred thousand dollars when issuing future debt.

LOCAL REPORT CARD

The District has earned the "Excellent with Distinction" designation on the state of Ohio's Local Report Card, which marks the sixth consecutive year the District has earned Ohio's highest rating. According to the Ohio Department of Education, the District has met 30 of 30

standards on the 2008-09 report card. Last year, the District met 30 of 30 state standards. The District's performance index score 105.0 was consistent compared with 105.1 in 2007-08. All points earned by a school or a district are averaged and multiplied by 100 to generate a school index. The District's performance index score is an important indicator of success because it reflects the achievement of every student tested.

MAJOR INITIATIVES FOR THE FUTURE

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

SECURITY UPDATES

During the summer of 2009, the District began making numerous security changes in effort to make the facilities the safest place possible. The improvements to facilities includes entrance modifications to control visitor access, installation of security cameras, and installation of burglar alarm systems at all buildings.

OPENING COFFMAN ADDITION

Throughout the fall of 2009, the District began the construction for additional classrooms at Coffman High School. The new addition will add 10 additional classrooms that will allow the accommodation of existing students and strengthen building security. The District anticipates the new addition will be available for use in January of 2010.

BOND ISSUE/OPERATING LEVY

On November 4, 2008 the District's voters passed a 50.0 million bond issue and 7.9 mill operating levy. The bond issue will be used to make security improvements to the district's school buildings, construct additional classrooms, upgrade technology, replace equipment, such as buses and desks, maintain current facilities, and construct a 13th elementary school. The bond issue is not anticipated to increase the tax burden on current taxpayers as a no new millage concept will again be utilized by the District. This concept results in keeping the current tax rate in effect by utilizing the increasing tax base in conjunction with current debt reduction. The operating levy passed will ensure that District has enough money to open and operate the 13th elementary school and it will also replace operating money lost due to phasing out of the personal property tax. Like the passage of prior levies, the District will delay collection of the levy until January 2010.

DEPARTMENTAL FOCUS – MAINTENANCE, GROUNDS, CUSTODIAL

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

The Grounds department consists of nine staff members whose main priority is to maintain over 400 acres of fields and 60 acres of sidewalks and parking lots across the District. The high usage of the elementary grassy playgrounds, middle and high school practice fields and main playing surfaces (baseball diamonds, soccer fields, middle school football fields, etc.) require a higher level of attention to provide a surface that is safe. The grounds crew spends approximately 60 percent of their time dedicated to the three high schools for mowing, fertilizing, field lining, watering, and trash pickup. The grounds crew is also responsible for the upkeep of over 10,500 bushes and trees across the District, as well as spreading the equivalent of 10 to 15 semi-trailer loads of mulch around the various playgrounds.

The Custodial department consists of 79 employees whose major responsibility is maintaining a clean, safe learning environment for over 13,500 students. Each custodian is responsible for about 26,250 square feet of cleaning space, the equivalent of 16 average-size homes, every day. The custodial crew is also responsible for managing the District-wide recycling program.

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

FINANCIAL INFORMATION

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

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

Risk Management The District continues to protect its assets through a comprehensive insurance program. The District, effective January 1, 2003, had returned to a self-insured system for health insurance due to the financial savings. The District has remained self-insured with stop-loss protection over the last several years.

In an attempt to control costs, however, the District, effective April 1, 2009, terminated the self-insured insurance program for health opting to be fully insured. The District is fully insured for both health and dental insurance, but remains self-insured for vision insurance due to the beneficial financial impact.

OTHER INFORMATION

Awards:

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Dublin City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe 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.

ASBO Certificate of Excellence

The District also received the Association of School Business Officials International (ASBO) Certificate of Excellence on Financial Reporting award for the fiscal year ended June 30, 2008. This award certifies that the Comprehensive Annual Financial Report conforms to the principles and standards of financial reporting as recommended and adopted by the Association of Schools Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials.

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

Independent Audit

Statutes require an annual audit by independent accountants. The Ohio Auditor of State conducted the District's 2009 fiscal year audit. In addition to meeting the requirements set forth in statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act Amendments of 1996 and related OMB Circular A-133. The auditor's report on the basic financial statements is included in the financial section of this report.

Acknowledgments

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

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

Sincerely,



Stephen Osborne, CPA
Treasurer/CFO



David E. Axner, Ed.D.
Superintendent





***LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2009***

BOARD OF EDUCATION

Gwen E. Callender, President

Lynn B. May, Vice-President

Stu W. Harris, Member

Scott W. Melody, Member

Chris M. Valentine, Member

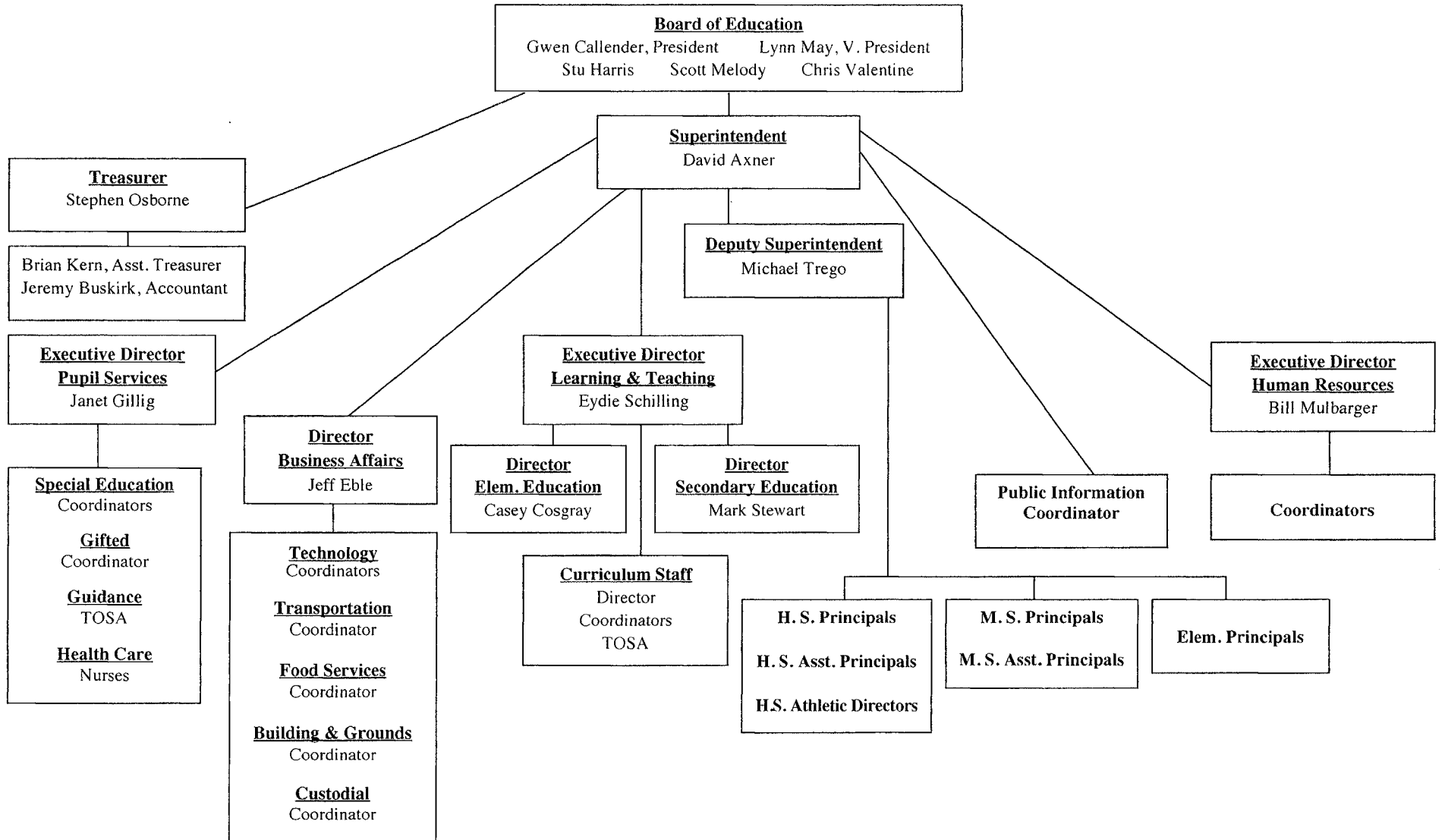
TREASURER/CFO

Stephen Osborne, CPA

SUPERINTENDENT OF SCHOOLS

David E. Axner, Ed.D.

**DUBLIN CITY SCHOOLS
ADMINISTRATIVE ORGANIZATION CHART
2008 - 2009**



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Certificate of Achievement for Excellence in Financial Reporting

Presented to

Dublin City
School District
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

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.



A handwritten signature in black ink, appearing to read "M. L. Post".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

DUBLIN CITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2008

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

Angeh Pituman

President

John D. Musso

Executive Director

Financial Section

Dublin City School District achieved an "Excellent with Distinction" designation on the 2008-09 School Year State Report Card.



Dublin City School District

IRN # 047027

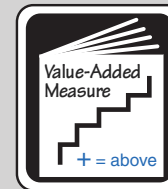
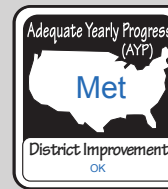
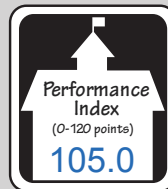
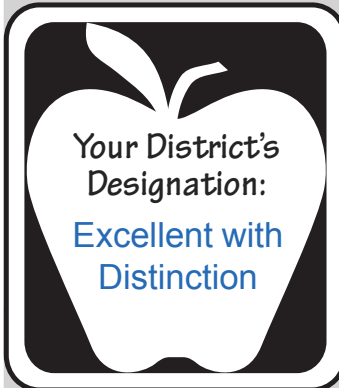


Dublin City School District

7030 Coffman Rd, Dublin, OH 43017-1068 - Franklin County

2008-2009 School Year Report Card

Current Superintendent: David E. Axner (614) 764-5913



The District Report Card for the 2008-2009 school year shows the progress districts have made based on four measures of performance.



Indicators



Performance Index



Adequate Yearly Progress



Value-Added

The combination of the four measures is the basis for assigning state designations to districts, buildings and community schools.

- The six designations are
- Excellent with Distinction
 - Excellent
 - Effective
 - Continuous Improvement
 - Academic Watch
 - Academic Emergency



To meet a test indicator for grades 3-8 and 10, at least 75% of students tested must score proficient or higher on that test. Other indicator requirements are: 11th grade Ohio Graduation Tests, 85%; Attendance Rate, 93%; Graduation Rate, 90%.

On the Web: reportcard.ohio.gov



State Indicators

Percentage of Students at and above the Proficient Level

	Your District 2008-2009	Similar Districts* 2008-2009	State 2008-2009
3rd Grade Achievement	The state requirement is 75 percent		
1. Reading	90.8 % ✓	89.9 %	77.4 %
2. Mathematics	92.4 % ✓	90.6 %	81.3 %
4th Grade Achievement	The state requirement is 75 percent		
3. Reading	93.1 % ✓	92.4 %	82 %
4. Mathematics	89.4 % ✓	90.2 %	78.4 %
5. Writing	93.4 % ✓	93.6 %	84.4 %
5th Grade Achievement	The state requirement is 75 percent		
6. Reading	89.2 % ✓	88.2 %	72 %
7. Mathematics	83.0 % ✓	80.8 %	62.3 %
8. Science	87.1 % ✓	86.9 %	70.6 %
9. Social Studies	82.1 % ✓	81.2 %	61.6 %
6th Grade Achievement	The state requirement is 75 percent		
10. Reading	94.9 % ✓	92.9 %	81.3 %
11. Mathematics	91.3 % ✓	89.9 %	75.2 %
7th Grade Achievement	The state requirement is 75 percent		
12. Reading	92.2 % ✓	91.0 %	76.6 %
13. Mathematics	92.9 % ✓	89.6 %	74.3 %
14. Writing	94.3 % ✓	92.9 %	80.5 %
8th Grade Achievement	The state requirement is 75 percent		
15. Reading	90.9 % ✓	88.7 %	72.4 %
16. Mathematics	91.2 % ✓	88.9 %	70.6 %
17. Science	83.2 % ✓	81.9 %	62.8 %
18. Social Studies	78.2 % ✓	76.0 %	51.1 %
Ohio Graduation Tests (10th Grade)	The state requirement is 75 percent		
19. Reading	96.0 % ✓	94.9 %	84.5 %
20. Mathematics	94.6 % ✓	94.2 %	81.4 %
21. Writing	97.4 % ✓	96.9 %	89.7 %
22. Science	91.8 % ✓	91.5 %	76 %
23. Social Studies	95.2 % ✓	94.3 %	81.6 %
Ohio Graduation Tests (11th Grade)**	The state requirement is 85 percent		
24. Reading	98.1 % ✓	98.0 %	92.8 %
25. Mathematics	97.9 % ✓	96.8 %	88.4 %
26. Writing	98.3 % ✓	97.8 %	93.2 %
27. Science	97.3 % ✓	94.9 %	84.2 %
28. Social Studies	98.1 % ✓	96.8 %	88.6 %
Attendance Rate	The state requirement is 93 percent		
29. All Grades	95.8 % ✓	96.1 %	94.3 %
2007-08 Graduation Rate	The state requirement is 90 percent		
30. District	97.6 % ✓	95.9 %	84.6 %

Any result at or above the state standard is indicated by a ✓

-- Not Calculated/Not Displayed when there are fewer than 10 in the group.

*Similar Districts are based on comparing demographic, socioeconomic and geographic factors. **Cumulative results for students who took the tests as 10th or 11th graders.



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

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

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Dublin City School District, Franklin County, Ohio (the District), as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Dublin City School District, Franklin County, Ohio, as of June 30, 2009, 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.

As discussed in Note 3 to the financial statements, during the year ended June 30, 2009, the District adopted Government Accounting Standard No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, which resulted in reclassifications to its governmental fund balances.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 7, 2009, 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.

88 E. Broad St. / Tenth Floor / Columbus, OH 43215-3506
Telephone: (614) 466-3402 (800) 443-9275 Fax: (614) 728-7199
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 statistical tables provide additional information and are not a required part of the basic financial statements. We subjected the combining nonmajor fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on them.

A handwritten signature in cursive script that reads "Mary Taylor".

Mary Taylor, CPA
Auditor of State

December 7, 2009

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

Our discussion and analysis of the District's financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2009.

Financial Highlights

The District's net assets decreased by over \$1,530,000 or 2.5%. Program revenues accounted for \$12.8 million or 7.2% of total revenues, and general revenues accounted for \$164.3 million or 92.8%.

The general fund reported a positive fund balance of \$61.8 million.

Using this Comprehensive Annual Financial Report

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

Reporting the District as a Whole

The Statement of Net Assets and Statement of Activities

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

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

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

Reporting the District's Most Significant Funds

Fund Financial Statements

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

Governmental Funds

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

Proprietary Funds

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

Fiduciary Funds

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

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$60.8 million at the close of the most recent fiscal year.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

A portion of the District's net assets (6.0%) reflects its investment in capital assets less any related debt used to acquire those assets that is still outstanding. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A comparative analysis of fiscal year 2009 to 2008 follows:

	Net Assets					
	(Amounts expressed in thousands)					
	Governmental Activities		Business-Type Activities		Total	
	2009	2008 (Restated)	2009	2008	2009	2008 (Restated)
Current Assets and Other	\$ 316,620	\$ 270,164	\$ 639	581	\$ 317,259	\$ 270,745
Capital Assets	<u>176,253</u>	<u>178,876</u>	<u>551</u>	<u>658</u>	<u>176,804</u>	<u>179,534</u>
Total Assets	492,873	449,040	1,190	1,239	494,063	450,279
Current Liabilities	194,801	168,461	318	360	195,119	168,821
Long Term Liabilities	<u>238,047</u>	<u>219,036</u>	<u>64</u>	<u>57</u>	<u>238,111</u>	<u>219,093</u>
Total Liabilities	432,848	387,497	382	417	433,230	387,914
Net Assets:						
Invested in Capital						
Assets, net of debt	3,073	8,990	551	658	3,624	9,648
Restricted	20,441	26,247			20,441	26,247
Unrestricted	<u>36,511</u>	<u>26,306</u>	<u>257</u>	<u>164</u>	<u>36,768</u>	<u>26,470</u>
Total Net Assets	<u>\$ 60,025</u>	<u>\$61,543</u>	<u>\$ 808</u>	<u>\$ 822</u>	<u>\$ 60,833</u>	<u>\$ 62,365</u>

An additional portion of the District's net assets (33.6%) represents resources subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets may be used to meet the District's ongoing activities.

The change in restricted and unrestricted net assets compared to the prior year is due to the District accounting for unspent debt proceeds in the statement of net assets as unrestricted net assets instead of net assets restricted for capital projects as was done in the past.

The District is able to report, this year as well as last year, positive balances in all three areas of net assets for both the government as a whole, as well as for its separate governmental activities and business type activities.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

Changes in Net Assets
(Amounts expressed in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2009	2008 (Restated)	2009	2008	2009	2008 (Restated)
Revenues						
Program Revenues						
Charges for Services	\$2,862	\$2,808	\$4,094	\$3,928	\$6,956	\$6,736
Operating Grants	5,064	4,150	789	668	5,853	4,818
Capital Grants	<u>0</u>	<u>86</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>86</u>
Total Program Revenues	<u>7,926</u>	<u>7,044</u>	<u>4,883</u>	<u>4,596</u>	<u>12,809</u>	<u>11,640</u>
General Revenues						
Property Taxes	128,155	119,559			128,155	119,559
Grants and Entitlements	32,577	31,099			32,577	31,099
Investment Earnings	3,169	3,915	6	18	3,175	3,933
Miscellaneous	<u>349</u>	<u>480</u>	<u>0</u>	<u>0</u>	<u>349</u>	<u>480</u>
Total General Revenues	<u>164,250</u>	<u>155,053</u>	<u>6</u>	<u>18</u>	<u>164,256</u>	<u>155,071</u>
Total Revenues	<u>172,176</u>	<u>162,097</u>	<u>4,889</u>	<u>4,614</u>	<u>177,065</u>	<u>166,711</u>
Expenses						
Program Expenses						
Instruction						
Regular	72,113	68,172			72,113	68,172
Special	19,349	18,347			19,349	18,347
Vocational	228	296			228	296
Support Services						
Pupil	9,559	8,966			9,559	8,966
Instructional Staff	15,098	13,885			15,098	13,885
General Administration	136	123			136	123
School Administration	10,486	10,308			10,486	10,308
Fiscal	2,622	3,131			2,622	3,131
Business	973	949			973	949
Maintenance	14,336	13,484			14,336	13,484
Pupil Transportation	7,873	7,527			7,873	7,527
Central	6,320	7,885			6,320	7,885
Community Services	560	595			560	595
Extracurricular Activities	5,017	5,034			5,017	5,034
Interest and Fiscal Charges	8,984	9,314			8,984	9,314
Miscellaneous	20	35			20	35
Food Service			4,692	4,389	4,692	4,389
Summer School			<u>232</u>	<u>237</u>	<u>232</u>	<u>237</u>
Total Expenses	<u>173,674</u>	<u>168,051</u>	<u>4,924</u>	<u>4,626</u>	<u>178,598</u>	<u>172,677</u>
Excess before Transfers	(1,498)	(5,954)	(35)	(12)	(1,533)	(5,966)
Transfers	<u>(20)</u>	<u>(10)</u>	<u>20</u>	<u>10</u>	<u>0</u>	<u>0</u>
Change in Net Assets	<u>\$ (1,518)</u>	<u>\$ (5,964)</u>	<u>\$ (15)</u>	<u>\$ (2)</u>	<u>\$ (1,533)</u>	<u>\$ (5,966)</u>

Dublin City School District
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Governmental Activities

Net assets of the District's governmental activities decreased by \$1.52 million and unrestricted net assets reflect a positive balance of \$36.51 million. The decrease in net assets is primarily the result of increased operating costs. Instructional staff expenditures increased by nearly 4.88 million compared to the prior year while expenditures for special education and bilingual aides, counseling, and other pupil and instructional staff support services increased by approximately 1.81 million. The District did receive an increase of nearly 8.60 million in tax revenues from the prior year. This increase is a result of the amount of revenues available for advance as certified by Franklin County at June 30, 2009, as compared to the prior year. In Ohio, the portion of property taxes legally available as an advance at June 30 is report as revenue on both the full and modified accrual basis of accounting. On a cash basis tax revenues remained consistent.

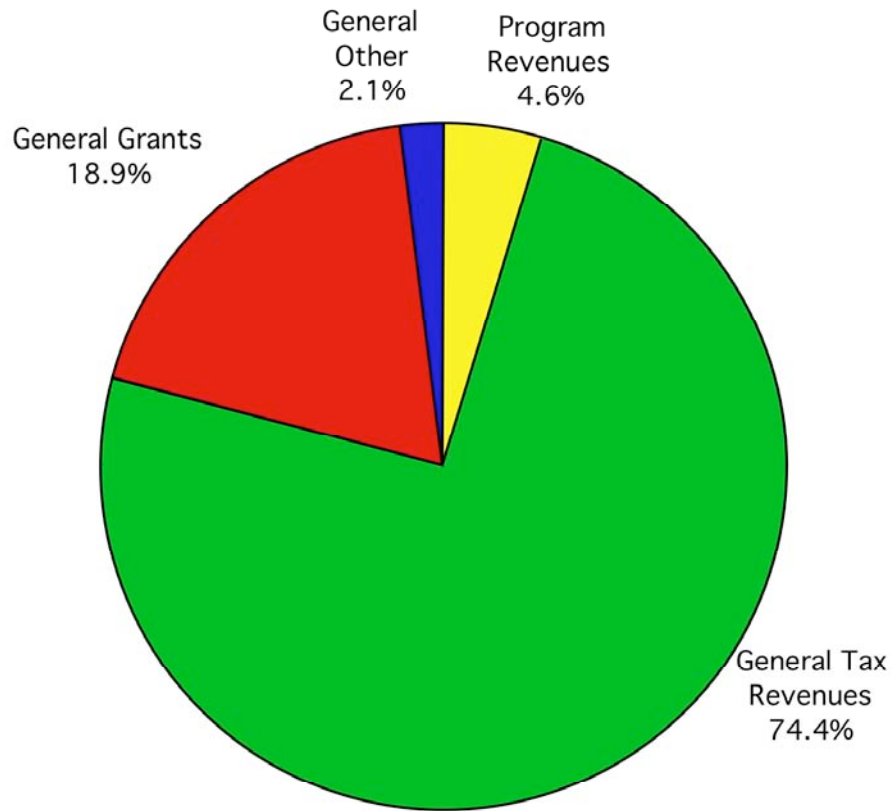
The property tax laws in Ohio create the need to periodically seek voter approval for additional operating funds. Tax revenues generated from a levy do not increase as a result of inflation. An operating levy is approved for a fixed millage rate, but the rate is reduced for inflation with the effect of providing the District the same amount of tax dollars as originally approved. Therefore school districts such as ours that are dependent upon property taxes as a primary source of revenue must periodically return to the ballot and ask voters for additional resources to maintain current programs. Since the District must rely heavily on voter approval of operating tax issues management of the resources is of paramount concern to District administration and the voting public. The District utilizes a five-year cash financial forecast to estimate revenues and control expenditures to assure tax levy revenues can maintain operations for a significant period of time. The voters of the District passed in November 2008 a 7.9 mill operating levy that will begin collection in January 2010.

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

	Total Cost of Services 2009	Net Cost of Services 2009	(Restated) Total Cost of Services 2008	(Restated) Net Cost of Services 2008
Program Expenses				
Instruction				
Regular	\$ 72,113	\$ 71,501	\$ 68,172	\$ 67,529
Special	19,349	16,796	18,347	16,998
Vocational	228	213	296	296
Support Services				
Pupil	9,559	9,043	8,966	8,396
Instructional Staff	15,098	14,313	13,885	12,755
General Administration	136	136	123	123
School Administration	10,486	9,940	10,308	9,607
Fiscal	2,622	2,622	3,131	3,131
Business	973	973	949	949
Maintenance	14,336	13,903	13,484	13,056
Pupil Transportation	7,873	7,486	7,527	7,488
Central	6,320	6,223	7,885	7,781
Community Services	560	23	595	46
Extracurricular Activities	5,017	3,572	5,034	3,503
Interest and Fiscal Charges	8,984	8,984	9,314	9,314
Miscellaneous	20	20	35	35
Total Expenses	<u>\$ 173,674</u>	<u>\$ 165,748</u>	<u>\$ 168,051</u>	<u>\$ 161,007</u>

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The District's reliance upon tax revenues is demonstrated by the graph above that indicates 74.4% of total revenues for governmental activities come from local taxes. The reliance on general revenues to support governmental activities is indicated by the net services column reflecting the need for \$165.7 million dollars of support as well as the graph indicating general revenues comprise 95.4% of total revenues.

Business-Type Activities

Business-type activities include food service and summer school. These programs had a slight decrease in net assets of \$14,971 for the fiscal year. The decrease was due to increases in food service expenditures. The District has reviewed the situation and is looking at ways to curtail expenses and/or raise prices to prevent this situation in the future.

Dublin City School District
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For the Fiscal Year Ended June 30, 2009
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The District's Funds

The District's governmental funds (as presented on the balance sheet on page 38) reported a combined fund balance of \$112.7 million, which is above last year's total of \$94.5 million. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2009 and 2008.

	Fund Balance June 30, 2009	Fund Balance June 30, 2008	Increase (Decrease)
General	\$ 61,796,260	\$ 66,406,945	(\$ 4,610,685)
Debt Service	20,251,323	18,962,025	1,289,288
Capital Projects	29,249,916	7,926,322	21,323,594
Other Governmental	<u>1,381,774</u>	<u>1,218,793</u>	<u>162,981</u>
Total	<u>\$ 112,679,273</u>	<u>\$ 94,514,085</u>	<u>\$18,165,718</u>

General Fund

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

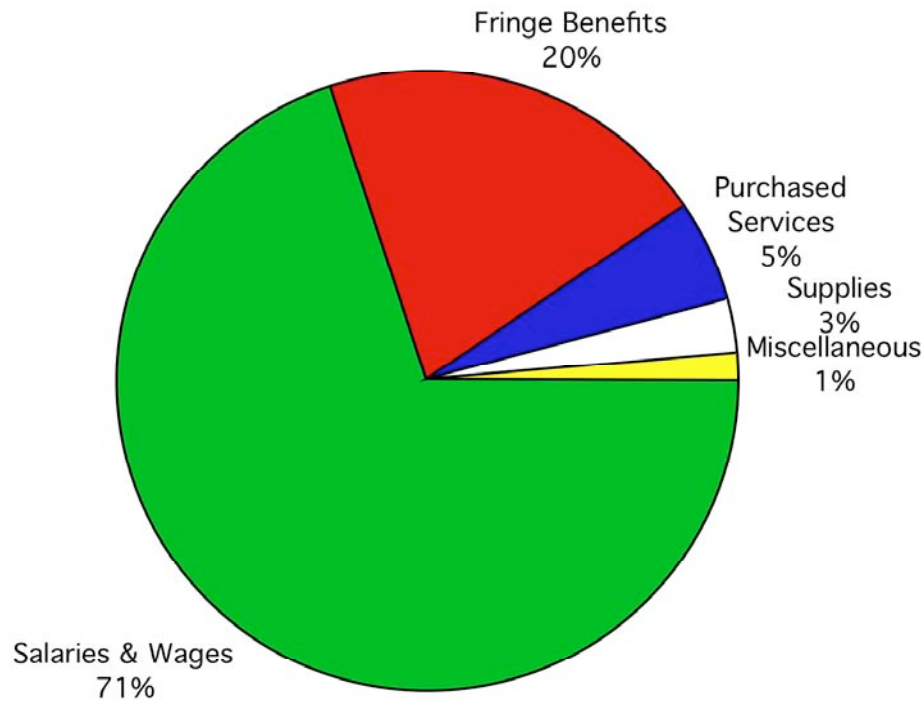
<i>Revenues</i>	<i>2009 Amount</i>	<i>2008 Amount</i>	<i>Percentage Change</i>
Taxes	\$ 106,830,974	\$ 100,930,754	5.85%
Interest Earnings	2,438,192	3,775,594	(35.42)
Intergovernmental - State	31,696,995	29,243,451	8.39
Other Revenue	<u>1,269,905</u>	<u>1,324,284</u>	<u>(4.11)</u>
Total	<u>\$ 142,236,066</u>	<u>\$135,274,083</u>	5.15%

The property tax revenues are up 5.90 million due primarily to an increase in the District's tax base and more taxes available for advance as of June 30, which affects the accrual method of accounting in this comparison. The District anticipates tax collections will remain steady in fiscal year 2010 as compared to fiscal year 2009. Interest earnings decreased \$1.34 million due to the declining interest rate environment.

State revenue is up \$2.45 million for the fiscal year because of state reimbursements of tangible personal property revenues lost due to the systematic phase out enacted with Ohio HB66.

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 Unaudited

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



	<i>2009</i> <u>Amount</u>	<i>2008</i> <u>Amount</u>	<i>Percentage</i> <u>Change</u>
<i>Expenditures by Object</i>			
Salaries and Wages	\$ 102,418,711	\$ 97,687,807	4.84%
Fringe Benefits	29,854,324	27,328,226	9.24
Purchased Services	7,702,662	7,579,826	1.62
Supplies	4,166,598	4,144,470	0.53
Capital Outlay	172,964	231,519	(25.29)
Miscellaneous	1,824,115	2,153,667	(15.30)
Total	<u>\$ 146,139,374</u>	<u>\$ 139,125,515</u>	5.04%

Expenditures are up \$7.014 million or 5.04% over the prior year mostly due to salary and benefit increases associated with new and existing staff. Expenditures exceeded revenues during the fiscal year resulting in a decrease to fund balance and contributing to a decline in the financial health of the District.

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Other Funds

The District's debt service fund balance increased by \$1.29 million. This increase is primarily due to an increase in property taxes available for advance as of June 30 compared to the prior year and a premium received on the issuance of new bonds. The revenues of the fund are property taxes, calculated by the county auditor, and state homestead and rollback money computed as a percentage of the tax due to the fund. The expenses of the fund include debt principal and interest payments as well as county auditor and treasurer fees. Tax collections are expected to remain steady and adequate to meet current debt requirements.

The capital projects fund balance increased by \$21.32 million. This increased resulted from the issuance of \$15.00 million in bond anticipation notes and \$15.00 million in general obligation bonds issued for capital outlay, security updates, maintenance, renovations and construction of facilities in conjunction with the November 2008 bond issue approved by voters. Ultimately, the entire amount of capital from this bond issue has been issued and subsequently will be spent.

Other governmental funds consist of special revenue funds. The increase in fund balance is primarily due to a decrease in expenditures in the other governmental funds.

General Fund Budget Information

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

The District amended its revenue estimates to reflect greater than originally anticipated revenues from taxes and interest on investments. The final budget for expenditures decreased by \$2.686 million over the original budget primarily due to lower than expected expenditures for salaries and wages and fringe benefits. Other appropriations required changes in functional categories due to spending patterns.

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

Capital Assets

The District has \$176.80 million invested in capital assets net of depreciation, with \$176.25 million attributed to governmental activities. Acquisitions for governmental activities totaled \$ 4.86 million and depreciation was \$7.48 million. The majority of the acquisitions were for the replacement of furniture and equipment throughout the District. Detailed information regarding capital asset activity is included in the notes to the basic financial statements (Note 9).

Dublin City School District
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On November 4, 2008, the District passed a bond issue in the amount of \$50.0 million. This issue will fund additional facilities, security improvements to buildings, technology upgrades, equipment replacement, and maintenance of existing facilities. The new facilities will include an addition to Coffman High School and a thirteenth elementary school.

Debt

At June 30, 2009, the District had \$227.4 million in outstanding bonds, unamortized bond premiums, and notes payable. The District paid \$13,611,000 in principal on bonds outstanding and \$18,827,623 in notes payable during the fiscal year \$15,000,000 of which was issued and retired using bond proceeds during the fiscal year. The District issued bond anticipation notes payable in the amount of \$ 18.5 million to be paid in October 2009. The District also had a balance of \$5,336,842 in unamortized bond premiums, which will continue to be amortized over the life of the applicable bonds. Detailed information regarding long term debt and notes payable activity is included in the notes to the basic financial statements (Notes 10, 11, & 23).

The bond issue passed in November of 2008, over time will increase the debt service requirements of the District. The District, by managing the timing of debt issuance, will be able to issue all \$50.0 million without increasing the tax burden on current taxpayers. The "no new millage" concept results in keeping the current tax rate in effect by utilizing the increasing tax base in conjunction with current debt reduction. The District, in the last eight years, has been able to rely on this method of funding for over \$178.5 million in general obligation debt issuance while reducing the tax rate of current taxpayers.

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total value of real and personal property. At June 30, 2009, the District's general obligation debt was below the legal limit.

Restrictions and Other Limitations

With the passage of the November 2004 and 2008 operating levies and the November 2000, 2004, and 2008 bond issues, the District is in a good financial position. The operating levy combined with the bond issue provides the necessary funds for the District to manage current growth patterns while maintaining the educational program and the facilities. However, the future financial stability of the District is not without challenges.

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

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

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The last challenge facing the District is the state funding formula for education in Ohio. The State legislature adopted HB 66 in June 2005, which established provisions to eliminate tangible personal property tax revenue. The State has provisions to "hold harmless" through 2013, but with the lack of a permanent reimbursement plan to replace lost tangible tax revenues, projecting the impact of these changes is difficult. In addition, with the Governor's Proposed Ohio-Adapted Evidence Based Model and Substitute House Bill 1, the state funding formula dramatically changes with the biennium budget beginning in fiscal year 2010. The District's state funding is projected to have slight reductions for the biennium. The current state funds are supported by one time Federal Stimulus "fiscal stabilization funds," which accounts for approximately 7.86% of anticipated state funding for fiscal years 2010 and 2011. It is difficult to project the impact of the formula change and the use of "fiscal stabilization funds" on the District's state funding beyond fiscal year 2010. The District utilizes its five-year forecast for financial planning, and we believe our estimates are accurate in our five-year forecast with the most current information that has been made available to us.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Treasurer's Office at Dublin City School District, 7030 Coffman Road, Dublin, OH 43017 or call (614) 764-5913.



Dublin City School District, Ohio
Statement of Net Assets
as of June 30, 2009

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>	<u>Total</u>
Assets			
Cash and Cash Equivalents	\$92,277,957	\$590,127	\$92,868,084
Receivables			
Taxes - Current	214,834,426	-	214,834,426
Taxes - Delinquent	7,239,379	-	7,239,379
Accounts	38,151	9,889	48,040
Accrued Interest	551,312	-	551,312
Intergovernmental - State	-	157	157
Intergovernmental - Federal	675,579	-	675,579
Deferred Issuance Costs	834,624	-	834,624
Materials & Supplies Inventory	168,508	38,663	207,171
Land	11,912,821	-	11,912,821
Construction In Progress	715,556	-	715,556
Other Capital Assets, Net	<u>163,624,802</u>	<u>550,674</u>	<u>164,175,476</u>
Total Assets	<u><u>492,873,115</u></u>	<u><u>1,189,510</u></u>	<u><u>494,062,625</u></u>
Liabilities			
Accounts Payable	2,632,519	102,851	2,735,370
Claims Payable	87,027	-	87,027
Contracts Payable	512,795	-	512,795
Accrued Wages and Benefits	14,635,230	118,157	14,753,387
Due to Retirement Systems	1,975,087	15,975	1,991,062
Interest Payable	680,826	-	680,826
Unearned Revenue	173,777,499	80,715	173,858,214
Notes Payable	500,000	-	500,000
Long-Term Liabilities			
Due within One Year	16,088,954	-	16,088,954
Due in More Than One Year	<u>221,958,197</u>	<u>64,474</u>	<u>222,022,671</u>
Total Liabilities	<u><u>432,848,134</u></u>	<u><u>382,172</u></u>	<u><u>433,230,306</u></u>
Net Assets			
Invested in Capital Assets, Net of Related Debt	3,073,118	550,674	3,623,792
Restricted for:			
Debt Service	19,570,497	-	19,570,497
Capital Projects	870,388	-	870,388
Unrestricted	<u>36,510,978</u>	<u>256,664</u>	<u>36,767,642</u>
Total Net Assets	<u><u>\$60,024,981</u></u>	<u><u>\$807,338</u></u>	<u><u>\$60,832,319</u></u>

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



Dublin City School District, Ohio
Statement of Activities
For the Fiscal Year Ended June 30, 2009

	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Services and Sales</u>	<u>Operating Grants and Contributions</u>
Governmental Activities			
Instruction			
Regular	\$72,113,347	\$486,465	\$125,417
Special	19,348,531	264,934	2,287,374
Vocational	228,457	-	15,312
Support Services			
Pupils	9,559,015	220,771	294,627
Instructional Staff	15,098,269	18,614	767,019
General Administration	135,855	-	-
School Administration	10,486,153	-	546,422
Fiscal Services	2,622,273	-	-
Business	973,503	-	-
Maintenance	14,335,568	428,054	4,793
Pupil Transportation	7,872,592	2,488	384,341
Central	6,319,800	-	96,735
Community Services	560,413	-	537,740
Extra Curricular Activities	5,016,797	1,440,991	4,147
Interest and Fiscal Charges	8,983,472	-	-
Miscellaneous	19,930	-	-
Total Governmental Activities	<u>173,673,975</u>	<u>2,862,317</u>	<u>5,063,927</u>
Business-Type Activities			
Food Service	4,691,917	3,860,055	789,069
Summer School	232,008	233,820	-
Total Business-Type Activities	<u>4,923,925</u>	<u>4,093,875</u>	<u>789,069</u>
Totals	<u>178,597,900</u>	<u>6,956,192</u>	<u>\$5,852,996</u>

General Revenues

Property Taxes Levied for:

 General Purposes

 Debt Service

Grants & Entitlements not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Total General Revenues

Transfers

Change in Net Assets

Net Assets Beginning of Year - Restated (See Note 22)

Net Assets End of Year

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

Net (Expense) Revenue
and Changes in Net Assets

Governmental Activities	Business-Type Activities	Total
(\$71,501,465)	\$ -	(\$71,501,465)
(16,796,223)	-	(16,796,223)
(213,145)	-	(213,145)
(9,043,617)	-	(9,043,617)
(14,312,636)	-	(14,312,636)
(135,855)	-	(135,855)
(9,939,731)	-	(9,939,731)
(2,622,273)	-	(2,622,273)
(973,503)	-	(973,503)
(13,902,721)	-	(13,902,721)
(7,485,763)	-	(7,485,763)
(6,223,065)	-	(6,223,065)
(22,673)	-	(22,673)
(3,571,659)	-	(3,571,659)
(8,983,472)	-	(8,983,472)
(19,930)	-	(19,930)
(165,747,731)	-	(165,747,731)
-	(42,793)	(42,793)
-	1,812	1,812
-	(40,981)	(40,981)
(165,747,731)	(40,981)	(165,788,712)
108,121,916	-	108,121,916
20,032,329	-	20,032,329
32,577,310	-	32,577,310
3,168,312	6,344	3,174,656
349,182	-	349,182
164,249,049	6,344	164,255,393
(19,666)	19,666	-
(1,518,348)	(14,971)	(1,533,319)
61,543,329	822,309	62,365,638
\$60,024,981	\$807,338	\$60,832,319

Dublin City School District, Ohio
Balance Sheet
Governmental Funds
as of June 30, 2009

	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
Assets:					
Cash and cash equivalents	\$ 44,202,309	\$ 14,314,345	\$ 30,861,390	\$ 1,483,383	\$ 90,861,427
Receivables (net of allowances for uncollectibles)					
Taxes - Current	181,131,919	33,702,507	-	-	214,834,426
Taxes - Delinquent	6,109,542	1,129,837	-	-	7,239,379
Accounts	22,480	-	-	15,671	38,151
Accrued Interest	551,309	-	3	-	551,312
Intergovernmental - Federal	-	-	-	675,579	675,579
Interfund Loan Receivable	1,500	-	-	-	1,500
Materials and Supplies Inventory	168,508	-	-	-	168,508
Total assets	<u>232,187,567</u>	<u>49,146,689</u>	<u>30,861,393</u>	<u>2,174,633</u>	<u>314,370,282</u>
Liabilities:					
Accounts Payable	1,199,766	-	1,098,682	168,474	2,466,922
Contracts Payable	-	-	512,795	-	512,795
Accrued Wages and Benefits	14,274,509	-	-	360,721	14,635,230
Due to Other Governments	1,924,980	-	-	50,107	1,975,087
Compensated Absences Payable	793,708	-	-	-	793,708
Interfund Loans Payable	-	-	-	1,500	1,500
Deferred Revenue	152,198,344	28,395,366	-	212,057	180,805,767
Notes Payable	-	500,000	-	-	500,000
Total Liabilities	<u>170,391,307</u>	<u>28,895,366</u>	<u>1,611,477</u>	<u>792,859</u>	<u>201,691,009</u>
Fund Balances					
Nonspendable					
Inventory	168,508	-	-	-	168,508
Restricted for:					
School Bus Purchases	159,413	-	-	-	159,413
Debt Service	-	20,251,323	-	-	20,251,323
Equipment Replacement	-	-	470,665	-	470,665
Technology	-	-	230,857	-	230,857
Non-public Schools	-	-	-	42,233	42,233
Special Education	-	-	-	128,646	128,646
Targeted Academic Assistance	-	-	-	117,785	117,785
Professional Development	-	-	-	22,000	22,000
Other Purposes	-	-	168,866	12,729	181,595
Committed to:					
Facilities Construction & Maintenance	-	-	21,118,458	-	21,118,458
Equipment Replacement	-	-	4,871,600	-	4,871,600
Technology	-	-	2,389,470	-	2,389,470
Student and Staff Support	-	-	-	717,818	717,818
Extracurricular Activities	-	-	-	340,563	340,563
Assigned to:					
Graded Course of Study	1,125,772	-	-	-	1,125,772
Encumbrances	1,557,386	-	-	-	1,557,386
Unassigned	58,785,181	-	-	-	58,785,181
Total fund balances	<u>61,796,260</u>	<u>20,251,323</u>	<u>29,249,916</u>	<u>1,381,774</u>	<u>112,679,273</u>
Total liabilities and fund balances	<u>\$ 232,187,567</u>	<u>\$ 49,146,689</u>	<u>\$ 30,861,393</u>	<u>\$ 2,174,633</u>	<u>\$ 314,370,282</u>

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

Dublin City School District, Ohio
 Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 June 30, 2009

Total Governmental Fund Balances	\$112,679,273
 <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.	176,253,179
Other assets are not available to pay for current period expenditures and therefore are deferred in the funds.	7,028,268
Bond issuance costs associated with bonds payable, are recorded as a deferred charge on the accrual basis but are not reported in the funds.	834,624
An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.	1,163,906
Long-Term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	
Amortized Bond Premiums	(5,336,842)
Interest Payable	(680,826)
Compensated Absences	(10,341,858)
Bond Anticipation Notes	(18,000,000)
General Obligation Debt	(203,574,743)
	<u>(237,934,269)</u>
 <i>Net Assets of Governmental Activities</i>	 <u><u>\$60,024,981</u></u>

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

Dublin City School District, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2009

	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
Revenues:					
From local sources					
Taxes	\$ 106,830,974	\$ 19,791,748	\$ -	\$ -	\$ 126,622,722
Tuition	460,134	-	-	68,722	528,856
Earnings on Investments	2,438,192	-	135,600	1,935	2,575,727
Other local	805,485	-	-	1,535,251	2,340,736
Intergovernmental - State	31,696,995	1,969,389	-	702,720	34,369,104
Intergovernmental - Federal	-	-	-	3,241,764	3,241,764
Other revenue	4,286	4	130,530	16,685	151,505
Total Revenues	142,236,066	21,761,141	266,130	5,567,077	169,830,414
Expenditures:					
Current:					
Instruction					
Regular	70,701,229	-	203,228	371,236	71,275,693
Special	17,702,549	-	-	1,494,026	19,196,575
Vocational	240,935	-	-	-	240,935
Support Services					
Pupils	8,916,703	-	-	346,568	9,263,271
Instructional Staff	11,364,068	-	1,598,213	868,272	13,830,553
General Administration	135,855	-	-	-	135,855
School Administration	9,781,420	-	77,715	573,921	10,433,056
Fiscal Services	2,544,564	210,462	1,789	-	2,756,815
Business	931,733	-	-	-	931,733
Maintenance	12,374,909	-	1,809,931	8,736	14,193,576
Pupil Transportation	7,070,401	-	2,550	28,971	7,101,922
Central	360,009	-	-	97,734	457,743
Community Services	362	-	-	558,522	558,884
Extra Curricular Activities	3,839,799	-	16,053	1,037,603	4,893,455
Facilities Acquisition & Construction	-	-	606,043	-	606,043
Miscellaneous	1,874	-	-	18,056	19,930
Capital Outlay	172,964	-	4,627,014	64,801	4,864,779
Debt Service:					
Principal Retirement	-	17,111,000	-	-	17,111,000
Interest and Fiscal Charges	-	7,166,669	-	-	7,166,669
Total Expenditures	146,139,374	24,488,131	8,942,536	5,468,446	185,038,487
Excess (deficiency) of revenue over (under) expenditures	(3,903,308)	(2,726,990)	(8,676,406)	98,631	(15,208,073)
Other Financing (Sources) Uses					
Transfers in	-	-	-	64,350	64,350
Transfers (out)	(757,608)	-	-	-	(757,608)
Premium and interest on bonds sold	-	1,016,288	-	-	1,016,288
Bonds issued	-	-	15,000,000	-	15,000,000
Bond Anticipation Notes issued	-	3,000,000	15,000,000	-	18,000,000
Total other financing sources (uses)	(757,608)	4,016,288	30,000,000	64,350	33,323,030
Net Change in Fund balances	(4,660,916)	1,289,298	21,323,594	162,981	18,114,957
Fund balances, July 1	66,406,945	18,962,025	7,926,322	1,218,793	94,514,085
Increase (Decrease) in Reserve for Inventory	50,231	-	-	-	50,231
Fund balances, June 30	\$ 61,796,260	\$ 20,251,323	\$ 29,249,916	\$ 1,381,774	\$ 112,679,273

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

Dublin City School District, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balances of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended June 30, 2009

Net Change in Fund Balances - Total Governmental Funds	18,114,957
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.	(2,623,084)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Taxes	1,531,523
Interest	(37,006)
Governmental funds report the effect of issuance costs, premiums, discounts and similar items debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Bond Premiums	(470,342)
Issuance Costs	80,899
Proceeds from the sale of bonds reported in governmental funds are not reported as revenues in the statement of activities since this provides current financial resources to governmental funds.	(15,000,000)
Proceeds from the sale of Bond Anticipation Notes reported in governmental funds are not reported as revenues in the statement of activities, since long-term bonds and bond anticipation notes were issued after the statement date to retire the notes.	(18,000,000)
Repayment of bond principal and notes payable is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and does not result in an expense in the statement of activities.	17,111,000
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(1,897,702)
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	(505,729)
Net Inventory Increase (Decrease)	50,233
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.	<u>126,903</u>
<i>Change in Net Assets of Governmental Activities</i>	<u><u>(1,518,348)</u></u>

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

Dublin City School District, Ohio
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
General Fund
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
General Fund				
Revenues:				
Taxes	\$101,990,063	\$103,256,804	\$103,256,804	\$0
Intergovernmental - State	31,379,019	31,696,995	31,696,995	0
Interest on Investments	2,019,168	2,168,579	2,168,579	0
Tuition and Fees	545,043	545,682	545,682	0
Extracurricular Activities	258,112	246,840	246,840	0
Other Local Sources	438,993	478,126	478,126	0
Miscellaneous	0	11,830	11,830	0
Total Revenues	136,630,398	138,404,856	138,404,856	0
Expenditures:				
Current:				
Salaries and wages	103,185,434	101,619,803	101,619,803	0
Fringe benefits	30,282,224	29,683,021	29,683,021	0
Purchased Services	9,181,898	9,247,628	9,247,628	0
Supplies	5,452,039	5,256,087	5,256,087	0
Miscellaneous expenses	2,212,776	1,794,793	1,794,793	0
Total	150,314,371	147,601,332	147,601,332	0
Capital Equipment	201,698	241,822	241,822	0
Miscellaneous	15,000	1,874	1,874	0
Total Expenditures	150,531,069	147,845,028	147,845,028	0
Deficit of Revenues under Expenditures	(13,900,671)	(9,440,172)	(9,440,172)	0
Other Financing Sources (Uses)				
Transfers (out)	(112,100)	(757,608)	(757,608)	0
Advances in	50,000	14,500	14,500	0
Advances (out)	(50,000)	(1,500)	(1,500)	0
Total Other Financing Sources (Uses)	(112,100)	(744,608)	(744,608)	0
Net Change in Fund Balance	(14,012,771)	(10,184,780)	(10,184,780)	0
Fund Balance, July 1	48,267,419	48,267,419	48,267,419	0
Prior Year Encumbrances Appropriated	2,906,231	2,906,231	2,906,231	0
Fund Balance, June 30	\$37,160,879	\$40,988,870	\$40,988,870	\$0

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



Dublin City School District, Ohio
Statement of Net Assets
Proprietary Funds
as of June 30, 2009

	<u>Business-Type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Fund
	<u>Food Service</u>	<u>Summer School</u>	<u>Total</u>	
Assets:				
Cash and cash equivalents	\$ 446,716	\$ 143,411	\$ 590,127	\$ 1,416,530
Receivables (net of allowances for uncollectibles)				
Accounts	8,578	1,311	9,889	-
Intergovernmental - State	157	-	157	-
Materials and Supplies Inventory	38,663	-	38,663	-
Total Current Assets	<u>494,114</u>	<u>144,722</u>	<u>638,836</u>	<u>1,416,530</u>
Capital Assets, Net	550,674	-	550,674	-
Total Assets	<u>1,044,788</u>	<u>144,722</u>	<u>1,189,510</u>	<u>1,416,530</u>
Liabilities:				
Accounts Payable	102,851	-	102,851	165,597
Claims Payable	-	-	-	87,027
Accrued Wages and Benefits	118,157	-	118,157	-
Due to Retirement Systems	15,975	-	15,975	-
Unearned Revenue	-	80,715	80,715	-
Total Current Liabilities	<u>236,983</u>	<u>80,715</u>	<u>317,698</u>	<u>252,624</u>
Long-Term Liabilities				
Compensated Absences Payable	64,474	-	64,474	-
Total Liabilities	<u>301,457</u>	<u>80,715</u>	<u>382,172</u>	<u>252,624</u>
Net Assets				
Invested in Capital Assets	550,674	-	550,674	-
Unrestricted	192,657	64,007	256,664	1,163,906
Total Net Assets	<u>\$ 743,331</u>	<u>\$ 64,007</u>	<u>\$ 807,338</u>	<u>\$ 1,163,906</u>

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

Dublin City School District, Ohio
Statement of Revenues, Expenses and
Changes in Fund Net Assets
Proprietary Funds
For the Fiscal Year Ended June 30, 2009

	<u>Business-Type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Fund
	<u>Food Service</u>	<u>Summer School</u>	<u>Total</u>	
Operating Revenues				
Tuition and Fees	\$ -	\$ 233,820	\$ 233,820	\$ 220,771
Sales	3,860,055	-	3,860,055	-
Charges for Services	-	-	-	9,528,283
Total Operating Revenues	<u>3,860,055</u>	<u>233,820</u>	<u>4,093,875</u>	<u>9,749,054</u>
Operating Expenses				
Salaries & Wages	775,251	178,540	953,791	1,000
Fringe Benefits	402,739	27,300	430,039	153
Purchased Services	1,106,369	2,446	1,108,815	10,207,999
Material & Supplies	2,219,666	3,027	2,222,693	39,263
Depreciation	127,350	-	127,350	-
Other operating expenses	60,542	20,695	81,237	150,639
Total Operating Expenses	<u>4,691,917</u>	<u>232,008</u>	<u>4,923,925</u>	<u>10,399,054</u>
Operating Income (Loss)	(831,862)	1,812	(830,050)	(650,000)
Non-Operating Revenues (Expenses)				
Operating grants	789,069	-	789,069	-
Earnings on Investments	6,344	-	6,344	83,645
Total Non-Operating Revenues (Expenses)	<u>795,413</u>	<u>-</u>	<u>795,413</u>	<u>83,645</u>
Income (loss) before Capital Contributions and Transfers	(36,449)	1,812	(34,637)	(566,355)
Capital Contributions	19,666	-	19,666	-
Transfers In	-	-	-	693,258
Change in Net Assets	<u>(16,783)</u>	<u>1,812</u>	<u>(14,971)</u>	<u>126,903</u>
Net Assets Beginning of Year	760,114	62,195	822,309	1,037,003
Net Assets End of Year	<u>\$ 743,331</u>	<u>\$ 64,007</u>	<u>\$ 807,338</u>	<u>\$ 1,163,906</u>

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

Dublin City School District, Ohio
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2009

	<u>Business-Type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Fund
	<u>Food Service</u>	<u>Summer School</u>	<u>Total</u>	
Cash flows from operating activities :				
Cash received from tuition and fees	\$ -	\$ 152,371	\$ 152,371	\$ 220,771
Cash received from sales	3,857,520	-	3,857,520	-
Cash received from charges for services	-	-	-	9,528,283
Cash payments for personal services	(1,162,972)	(205,840)	(1,368,812)	(1,153)
Cash payments for contract services	(1,085,117)	(2,446)	(1,087,563)	(11,291,275)
Cash payments for supplies and materials	(2,207,177)	(3,426)	(2,210,603)	(1,315)
Cash payments for other expenses	(60,561)	(20,695)	(81,256)	(23,715)
Net cash (used) by operating activities	<u>(658,307)</u>	<u>(80,036)</u>	<u>(738,343)</u>	<u>(1,568,404)</u>
Cash flows from noncapital financing activities :				
Transfers In	-	-	-	693,258
Cash from operating grants	788,912	-	788,912	-
Net cash provided by noncapital financing activities	<u>788,912</u>	<u>-</u>	<u>788,912</u>	<u>693,258</u>
Cash flows from investing activities:				
Earnings on Investments	6,344	-	6,344	83,645
Net cash from investing activities	<u>6,344</u>	<u>-</u>	<u>6,344</u>	<u>83,645</u>
Net increase (decrease) in cash and cash equivalents :	136,949	(80,036)	56,913	(791,501)
Cash and cash equivalents at beginning of year	309,767	223,447	533,214	2,208,031
Cash and cash equivalents at end of year	<u>446,716</u>	<u>143,411</u>	<u>590,127</u>	<u>1,416,530</u>
Reconciliation of operating loss to net cash used by operating activities:				
Operating Income (Loss)	(831,862)	1,812	(830,050)	(650,000)
Adjustments to reconcile operating income (loss) to net cash used by operating activities:				
Depreciation	127,350	-	127,350	-
Changes in assets and liabilities:				
Accounts receivable	(2,535)	(655)	(3,190)	-
Supplies inventory	2,565	-	2,565	-
Accounts payable	31,157	(399)	30,758	165,597
Claims Payable	-	-	-	(1,084,001)
Accrued wages and benefits	6,757	-	6,757	-
Due to other funds	818	-	818	-
Compensated absences	7,443	-	7,443	-
Unearned revenue	-	(80,794)	(80,794)	-
Net cash used by operating activities	<u>\$ (658,307)</u>	<u>\$ (80,036)</u>	<u>\$ (738,343)</u>	<u>\$ (1,568,404)</u>

Schedule of Noncash Investing, Capital and Financing Activities

The Food Service Fund received \$19,666 of contributed capital assets through governmental funds.

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

Dublin City School District, Ohio
Statement of Fiduciary Net Assets
as of June 30, 2009

	<u>Private-Purpose Trust</u>	<u>Agency</u>
Assets:		
Cash and cash equivalents	\$ 18,142	\$ 1,361,369
Receivables (net of allowances for uncollectibles)		
Accounts	2,500	500
Due from Other Funds	-	7,331
Total assets	20,642	1,369,200
Liabilities:		
Accounts Payable	5,000	111,846
Due to Retirement Systems	-	353,663
Due to Other Governments	-	420,369
Due to Students	-	483,322
Total Liabilities	5,000	\$ 1,369,200
Net Assets - Held in Trust for Scholarships	\$ 15,642	

Dublin City School District, Ohio
Statement of Changes in Fiduciary Net Assets
For the Fiscal Year Ended June 30, 2009

Additions	
Gifts and Contributions	\$ 13,956
Other Revenue	241
Deductions	
Scholarships Awarded	12,999
Other deductions	401
Change in Net Assets	797
Net Assets Beginning of Year	14,845
Net Assets End of Year	\$ 15,642

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



Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

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

The Dublin City School District (the "District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under a locally elected five member board and is responsible for the provision of public education to residents of the District. The Board controls the District's twenty-three instructional/support facilities staffed by 598 non-certificated employees, 1,095 certificated full time-teaching personnel and 54 administrative employees to provide services to approximately 13,643 students and other community members.

Reporting Entity

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

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

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

A. Fund Accounting

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Major Governmental Funds:

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

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

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

Major Enterprise Funds:

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

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

Other Fund Types:

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

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

B. Basis of Presentation

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

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

Fund Financial Statements

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

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

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

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

C. Basis of Accounting

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

Revenues, Exchange and Non-exchange Transactions

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

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 7). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been met. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Unearned/Deferred Revenue

Unearned or 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, 2009, but which were levied to finance fiscal year 2010 operations, have been recorded as unearned revenue.

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

On proprietary fund financial statements, summer school receipts collected for classes that will be held subsequent to year end are reported as unearned revenue.

Expenditures/Expenses

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

D. Cash and Investments

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

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

The District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio). STAROhio is an investment pool managed by the State Treasurer's office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of

Dublin City School District, Ohio
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1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on the last day of the fiscal year.

The Ohio Revised Code authorizes the District to invest in United States and State of Ohio bonds, notes and other obligations; bank certificates of deposit; banker's acceptances; commercial paper notes rated prime and issued by United States corporations; and STAROhio. It is management's policy to invest in all of the above types of investments. Under existing Ohio statutes, all investment earnings accrue to the general and food service funds except certain trust funds and those funds individually authorized by Board resolution. Interest earnings are allocated to these funds based on average monthly cash balances. Investment income credited to the general fund during the fiscal year amounted to \$2,438,192, which includes \$546,982 assigned from other District funds. The capital projects fund and food service fund also received interest revenue of \$135,600 and \$6,344 respectively. The self-funded insurance fund incurred an unrealized gain of \$83,645.

E. Inventory

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

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

F. Capital Assets and Depreciation

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

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

Dublin City School District, Ohio
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All reported capital assets, with the exception of land and construction in progress, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

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

G. Interfund Activity

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

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

H. Compensated Absences

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

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
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I. Accrued Liabilities and Long-term Debt

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

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

Issuance costs and bond premiums are deferred and amortized over the term of the bonds using the bonds-outstanding method, which approximates the effective interest method. Issuance costs are recorded as deferred charges and generally paid from debt proceeds. On the governmental fund financial statements, issuance costs and bond premiums are recognized in the period in which the bonds are issued.

J. Fund Balance

The District reports classifications of fund equity based on the purpose for which resources were received and the level of constraint placed on the resources. Nonspendable fund balance indicates resources that are not expected to be converted to cash because they are not in a spendable form. Resources that have purpose constraints placed upon them by laws, regulations, creditors, grantors, or other external parties are considered available only for the purpose for which they were received and are reported as a restricted fund balance. The District may limit the use of unreserved resources and may be reported as committed or assigned fund balance depending on at what level of governance the constraints were placed. With an affirmative vote of its members, the Board of Education may create extracurricular and support funds for which resources are committed to the established purpose of that fund. Through the district's purchasing policy the Board has given the Treasurer the authority constrain monies for intended purposes which are reported as assigned fund balances. All other funds in spendable form not restricted, committed, or assigned are reported as an unassigned fund balance.

The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. The District considers committed, assigned, and unassigned fund balances, respectively, to be spent when expenditures are incurred for purposes for which any of the unrestricted fund balance classifications could be used.

Dublin City School District, Ohio
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For the Fiscal Year Ended June 30, 2009

(3) **Change in Accounting Principles**

In February 2009, the Governmental Accounting Standards Board (GASB) issued Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." The District has chosen to implement this pronouncement for fiscal year 2009. GASB 54 does not effect the calculation of the District's fund balance but it shifts the focus of fund balance reporting from the availability of fund resources for budgeting to the extent to which the District is bound to honor constraints on the specific purposes for which amounts in funds can be spent (See Note 2J).

(4) **Reconciliation of government-wide and fund financial statements**

A. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The governmental fund statements of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net assets of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that "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 and reported as depreciation expense." The details of this (\$2,623,084) difference are as follows:

Capital outlay	\$ 4,864,779
Depreciation expense	<u>(7,487,863)</u>
Net adjustment to decrease net changes in fund balances – Total governmental funds to arrive at changes in net assets of governmental activities	<u>(\$2,623,084)</u>

(5) **Cash & Cash Equivalents**

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

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

Inactive Monies - Those monies not required for use within the current five year period of designation of depositories. Inactive monies may be deposited or invested

Dublin City School District, Ohio
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For the Fiscal Year Ended June 30, 2009

as certificates of deposit maturing not later than the end of the current period of designation of depositories, or as savings or deposit accounts including, but not limited to, passbook accounts.

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

Deposits

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

At year end, the carrying amount of the District's deposits were \$ 64,842,290 and the bank balance was \$ 65,351,528. Of the bank balance, \$ 18,314,299 was covered by standard federal depository insurance and an additional \$ 28,036,299 was insured under the temporary Transaction Account Guarantee Program. The remaining balance was uninsured. Of the uninsured bank balance, all was collateralized with securities held by the pledging institution's trust department not in the District's name or as specific collateral held in the name of the District.

Investments

Investments are reported at fair value. As of June 30, 2009, the District had the following investments:

	Fair Value	Weighted Average Maturity (Years)
FFCB	\$3,986,180	3.05*
FHLB	10,519,160	1.36*
FNMA	495,264	0.62*
FHLMC	7,527,785	0.86*
Banker's Acceptance	598,540	0.36
Money Market Fund	4,581	0.00
Wellpoint Stock (See Note 20)	1,017,800	0.00
STAR Ohio	<u>5,255,995</u>	0.00
Total Fair Value	<u>\$29,405,305</u>	

Portfolio Weighted Average Maturity 1.14

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Interest Rate Risk

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

Credit Risk

The District's investments at June 30, 2009 in FFCB, FHLB, FNMA and FHLMC are rated AAA by Standard & Poor's. Its investments in Banker's Acceptance are rated A-1+ by Standard & Poor's. Its investments in Money Market Fund and Star Ohio are rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount the District may invest in any one issuer. More than 5 percent of the District's investments are in FFCB, FHLB, FHLMC, and STAR Ohio. These investments are 13.6%, 35.8%, 25.6%, and 17.9%, respectively, of the District's total investments, for the amounts listed above.

(6) **Interfund Transactions**

Interfund balances on the fund statements at June 30, 2009 consist of the following receivables and payables:

Fund	Receivable	Payable
General	\$ 1,500	
Other Governmental Funds		<u>1,500</u>
Total	<u>\$ 1,500</u>	<u>\$ 1,500</u>

The purpose of the interfund balances is primarily the result of short-term interfund loans made by the General Fund while the other funds await reimbursement for goods or services already provided.

Interfund transfers on the fund statements at June 30, 2009 consist of the following:

Transfers from General Fund to Other Governmental Funds	\$ 64,350
Transfers from General Fund to Proprietary Fund	<u>\$ 693,258</u>
Total	<u>\$ 757,608</u>

The purpose of the transfer from the General Fund to Other Governmental Funds is to finance safety supplies for the Athletic program. The transfers from the General Fund to the Self-Insurance Fund (proprietary) was to cover a deficit due to run out of insurance claims.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

(7) **Property Taxes**

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

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

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

Ohio House Bill No. 66 was signed into law on June 30, 2005. House Bill No. 66 phases out the tax on tangible personal property of general businesses, telephone and telecommunications companies, and railroads. The tax on general business and railroad property will be eliminated by calendar year 2009, and the tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is phased out by reducing the assessment rate on the property each year. The bill replaces revenue lost by the District due to the phasing out of the tax. In calendar years 2006-2010, the District will be fully reimbursed at the level of calendar year 2004 assessed values for the lost revenue. In calendar years 2011-2017, the reimbursements will be phased out.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
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The assessed values upon which fiscal year 2009 taxes were collected are:

	2008 Second Half Collections	2009 First Half Collections
Real Estate		
Residential/ Agricultural	\$ 2,101,914,350	2,114,296,940
Commercial	732,801,870	778,935,710
Personal Property		
General	56,667,573	15,171,501
Public Utility	47,923,400	48,975,450
Total	<u>\$ 2,939,307,193</u>	<u>\$ 2,957,379,601</u>

Accrued delinquent property taxes receivable represent taxes outstanding for real property, personal property and public utility taxes, and are offset by a credit to deferred revenue. Amounts from the August settlement are not intended to finance current fiscal year operations and, therefore have been recorded as a receivable offset by unearned revenue to the extent these amounts were not available as advances at June 30, 2009.

(8) **Receivables**

Receivables at June 30, 2009 consisted of taxes, accounts (rent and student fees), interest and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds.

A summary of the principal items of receivables follows:

	Amount
Governmental Activities	
Taxes - Current & Delinquent	\$ 222,073,805
Accounts	38,151
Accrued Interest	551,312
Intergovernmental - Federal	675,579
Business-Type Activities	
Accounts	9,889
Intergovernmental - State	157
Total Receivables	<u>\$ 223,348,893</u>

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

(9) **Capital Assets**

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

	Balance 6/30/08	Additions	Deductions	Balance 6/30/09
<i>Governmental Activities</i>				
Capital Assets, not being Depreciated:				
Land	\$ 11,912,821	\$ 0	\$ 0	\$ 11,912,821
Construction in Progress	<u>0</u>	<u>715,556</u>	<u>0</u>	<u>715,556</u>
Total Capital Assets, not Being Depreciated	<u>\$ 11,912,821</u>	<u>\$ 715,556</u>	<u>\$ 0</u>	<u>\$ 12,628,377</u>
Capital Assets, being Depreciated:				
Land Improvements	10,704,362	16,720	0	10,721,082
Buildings and Improvements	201,826,720	0	0	201,826,720
Furniture/Equipment	34,974,729	2,902,847	1,875,143	36,002,433
Buses	7,791,852	1,133,781	630,332	8,295,301
Vehicles – Other	<u>1,033,654</u>	<u>95,875</u>	<u>199,147</u>	<u>930,382</u>
Total Capital Assets, Being Depreciated	\$ 256,331,317	\$ 4,149,223	\$ 2,704,622	\$ 257,775,918
Less Accumulated Depreciation:				
Land Improvements	\$ 4,792,170	\$ 335,050	\$ 0	\$ 5,127,220
Buildings and Improvements	52,855,528	4,299,155	0	57,154,683
Furniture/Equipment	27,379,138	2,060,803	1,869,062	27,570,879
Buses	3,699,573	668,570	630,332	3,737,811
Vehicles – Other	<u>641,466</u>	<u>115,923</u>	<u>196,866</u>	<u>560,523</u>
Total Accumulated Depreciation	<u>\$ 89,367,875</u>	<u>\$ 7,479,501</u>	<u>* \$2,696,260</u>	<u>\$ 94,151,116</u>
Total capital assets, being Depreciated, net	\$ <u>166,963,442</u>	\$ <u>(3,330,278)</u>	\$ <u>8,362</u>	\$ <u>163,624,802</u>
Capital Assets, Net	<u>\$ 178,876,263</u>	<u>\$ (2,614,722)</u>	<u>\$ 8,362</u>	<u>\$ 176,253,179</u>
	Balance 6/30/08	Additions	Deductions	Balance 6/30/09
<i>Business-Type Activities</i>				
Furniture/Equipment	\$ 2,668,615	\$ 19,666	\$ 0	\$ 2,688,281
Less: Accumulated Depreciation	<u>2,010,257</u>	<u>127,350</u>	<u>0</u>	<u>2,137,607</u>
Capital Assets Net	<u>\$ 658,358</u>	<u>\$ (107,684)</u>	<u>\$ 0</u>	<u>\$ 550,674</u>

* Depreciation Expense was charged to governmental functions as follows:

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Instruction:	
Regular	\$ 437,679
Special	20,164
Support Services:	
Pupil	20,300
Instructional Staff	1,277,409
School Administration	59,880
Fiscal Services	12,526
Business	22,055
Operations & Maintenance	196,823
Pupil Transportation	747,681
Central	4,600,268
Extracurricular Activities	<u>84,716</u>
 Total Depreciation Expense	 <u>\$7,479,501</u>

10) **Long-Term Debt**

A. General Obligation Bonds

The following is a description of the District's bonds outstanding as of June 30, 2009:

							Bonds
Issue	Interest Rate	Issue Date	Maturity Date	Original Amount	Accretion In 2009	Retired In 2009	Outstanding 6/30/09
19	5.970%	08/01/97	12/01/19	26,489,222	287,960	2,045,000	6,036,215
25	4.590%	09/01/01	12/01/18	20,000,000	0	730,000	9,870,000
26	5.730%	08/01/02	12/01/19	20,000,000	105,575	865,000	4,746,965
27	4.027%	07/01/03	12/01/22	21,000,000	53,877	150,000	21,626,328
28	4.100%	06/17/04	07/01/19	7,822,000	0	456,000	5,731,000
29	3.437%	02/01/05	12/01/18	59,227,233	900,764	7,240,000	49,504,002
30	3.830%	07/19/05	12/01/22	21,899,978	127,224	425,000	21,879,046
31	4.000%	08/22/06	12/01/20	19,530,000	0	765,000	17,400,000
32	3.940%	03/28/07	12/01/20	23,634,957	273,280	355,000	24,497,282
33	3.751%	09/25/07	12/01/19	27,945,000	0	580,000	27,175,000
34	3.789%	03/03/09	12/01/26	15,000,000	108,905	0	15,108,905
				<u>\$262,548,390</u>	<u>\$1,857,585</u>	<u>\$13,611,000</u>	<u>\$203,574,743</u>

The District issued general obligation bonds for the construction and improvement of District buildings. These bonds include current interest serial bonds, capital appreciation bonds, and current interest term bonds. For fiscal year 2009, the capital appreciation bonds accreted \$1,857,585. The District received premiums from the issuance of bond and the remaining premiums to be amortized at the end of fiscal year 2009 were \$5,336,842.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

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

Year Ending June 30	Principal	Interest	Total
2010	14,496,830	6,799,807	21,296,637
2011	15,351,194	6,447,458	21,798,652
2012	16,384,300	6,123,084	22,507,384
2013	16,533,164	6,571,737	23,104,901
2014	17,525,255	6,434,048	23,959,303
2015	17,626,028	6,313,090	23,939,118
2016	16,850,251	6,765,929	23,616,180
2017	17,401,816	4,879,953	22,281,769
2018	17,765,262	3,223,525	20,988,787
2019	17,430,643	2,498,136	19,928,779
2020/27	<u>36,210,000</u>	<u>3,875,116</u>	<u>40,085,116</u>
Total	\$ 203,574,743	\$ 59,931,883	\$ 263,506,626

B. Defeasance

In prior years, the District defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. The amount of defeased debt outstanding at June 30, 2009 is \$52,739,400.

C. Long-Term Liabilities

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

	Restated**			Balance June 30, 2009	Amounts Due In One Year
	Balance July 1, 2008	Increase	Decrease		
Governmental Activities					
General Obligation Debt	\$200,328,157	\$16,857,586	\$ 13,611,000	\$203,574,743	\$14,496,830
Premium on Bonds	4,866,500	881,788	411,446	5,336,842	0
Bond Anticipation Notes	3,827,623	18,500,000	3,827,623	18,500,000***	500,000
Compensated Absences	<u>10,341,317</u>	<u>3,517,386</u>	<u>2,723,137</u>	<u>11,135,566</u>	<u>1,592,124</u>
Total Governmental Activities	<u>\$219,363,597</u>	<u>\$39,756,760</u>	<u>\$20,573,206</u>	<u>\$238,547,151</u>	<u>\$16,588,954</u>
Business-Type Activities					
Compensated Absences	<u>\$ 57,031</u>	<u>\$ 45,380</u>	<u>\$ 37,937</u>	<u>\$ 64,474</u>	<u>\$ 0</u>

** Restated – See note 22

*** See note 11

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

D. Legal Debt Margin

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

The effects of these debt limitations at June 30, 2009 are a voted debt margin of \$73,946,387 and an unvoted debt margin of \$2,957,379.

(11) **Notes Payable**

A summary of the bond anticipation note (BAN) transactions for the fiscal year ended June 30, 2009 follows:

		Notes				
Issue	Interest Rates	Issue Date	Maturity Date	Original Amount	Retired in 2009	Outstanding 06/30/09
BAN	3.441%	10/17/07	10/16/08	\$3,827,623	\$3,827,623	\$0
BAN	2.901%	10/16/08	10/15/09	\$3,500,000	\$0	\$3,500,000
BAN	1.104%	12/30/08	5/28/09	\$15,000,000	\$15,000,000	\$0
BAN	0.651%	1/21/09	10/15/09	\$15,000,000	\$0	\$15,000,000

The District retired \$18,827,623 of which \$327,623 was reported as a governmental fund liability in the prior year and issued \$33,500,000 in bond anticipation notes in fiscal year 2009. The BAN's were issued to retire other BAN's and also used to fund construction and other capital issues. The government-wide and fund financial statements reflects \$500,000 of notes payable due to the issuance of \$18.0 million in bond anticipation notes after the close of the fiscal year to retire \$18.0 million in BAN's (see note 10C and note 23).

(12) **Risk Management**

The District is exposed to various risks of loss related to torts, theft or, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. During fiscal year 2009, the District contracted with Indiana Insurance Company, for general liability with a \$ 1,000,000 single occurrence limit and a \$2,000,000 aggregate. Property is, also, protected by Indiana Insurance Company, and holds a \$ 5,000 deductible. Settled claims have not exceeded this coverage in any of the past three years.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

The District has maintained an internal service “self-insurance” Health Insurance fund in connection with formalized risk management programs in an effort to minimize risk exposure and control claims and premium costs for health and vision insurances. The District, effective April 1, 2009, contracted with Anthem to provide health insurance for its employees. The District entered a contingent premium agreement for health insurance during fiscal year 2009 in an effort to control costs. The District will consider returning to a self-insurance plan in the future if it is determined to be financially beneficial and has therefore retained the balance in the fund. The vision insurance coverage is the only remaining component of this fund and no stop-loss coverage is in effect.

The liability for unpaid claims of \$87,027 reported in the Self-Funded Insurance Internal Service Fund at June 30, 2009, is based on the existing unpaid vision claim adjustment expenses and an estimate for incurred but unreported claims at year end. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

Changes in the fund’s claim liability amount in 2008 and 2009 were:

	Beginning of Year Liability	Current Year Claims and Changes in Estimates	Claims Payment	End of Year Liability
2008	\$ 890,525	\$13,390,209	\$13,109,706	\$ 1,171,028
2009	\$1,171,028	\$10,198,795	\$11,282,796	\$ 87,027

Post employment health care is provided to plan participants or their beneficiaries through their respective retirement systems discussed in Note 14. As such, no funding provisions are required by the District.

For fiscal year 2009, the District participated in the Ohio Association of School Business Officials Workers’ Compensation Program (Program). The intent of the Program is to achieve the benefit of a reduced premium for the District by virtue of its grouping with other participants in the Program. The workers’ compensation experience of the District is still used to calculate an individual premium rate, but a discount is given to the District for being part of the group. The firm of Sheakley Group provides administrative services to the Program.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

(13) **Defined Benefit Pension Plans**

A. School Employees Retirement System

The School District contributes to the School Employees Retirement System (SERS), a cost-sharing multiple employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3476, by calling (800) 878-5853. It is also posted on SERS website, www.ohsers.org, under Employer/Audit Resources.

Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. 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 Retirement Board acting with the advice of the actuary, allocates the employer contribution rate among four of the funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund) of the System. For fiscal year ending June 30, 2009, the allocation to pension and death benefits is 9.09 percent of annual covered salary. The remaining 4.91 percent of the 14 percent employer contribution is allocated to Health Care and Medicare B Funds. For fiscal year 2008, 9.16 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 2007, 10.68 percent of annual covered salary was the portion used to fund pension obligations.. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2009, 2008, and 2007, were \$3,110,692, \$2,989,324, and \$2,778,156, respectively, 100 percent has been contributed for all fiscal years.

B. State Teachers Retirement System

The School District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple-employer public employee retirement plan. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3371, by calling (888) 227-7877, or by visiting the STRS Ohio website at www.strsoh.org.

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined 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 divided by an actuarially determined annuity

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

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. A member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. 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. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum or converted to a lifetime annuity at age 50. Benefits are established by Chapter 3307 of the Ohio Revised Code.

A DB or Combined Plan member with five or more years credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan 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, 2009, plan members were required to contribute 10 percent of their annual covered salaries. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal years 2008 and 2007, the portion used to fund pension obligations was also 13 percent. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The School District's required contributions for pension obligations to the DB Plan for the fiscal years ended June 30, 2009, 2008, and 2007, were \$11,646,221, \$11,202,036, and \$10,718,141, respectively, 100 percent has been contributed for all fiscal years.

(14) **Postemployment Benefits**

A. State Teachers Retirement System

The School District contributes to the cost sharing multiple employer defined benefit Health Plan administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursements of monthly Medicare Part B premiums.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding post-employment health care may be deducted from employer contributions. For 2009, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The School District's contributions for health care for the years ended June 30, 2009, 2008, and 2007 were \$831,873, \$800,145, and \$765,582, respectively; 100 percent has been contributed for all fiscal years.

B. School Employees Retirement System

The School District participates in two cost-sharing multiple employer defined benefit OPEB plans administered by the School Employees Retirement System for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's, Medicare Advantage, and traditional indemnity plans as well as a prescription drug program. Two third-party administrators and a pharmacy benefit manager are employed to manage the self-insurance and prescription drug plans, respectively. Benefit provisions and the obligations to contribute are established by the System based on authority granted by State statute.

The Medicare B plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries for lesser of the January 1, 1999 Medicare Part B premium or the current premium. Qualified benefit recipients who pay Medicare Part B premiums may apply for and receive a monthly reimbursement from SERS. The Medicare Part B premium for calendar year 2009 was \$96.40, SERS' reimbursement to retirees was \$45.50.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For 2009, this actuarially required allocation was 0.75 percent of covered payroll. The School District's contributions for Medicare B for the fiscal year ended Jun 30, 2009, 2008, and 2007 were \$166,644, \$ 140,925, and \$ 134,939, respectively; 100 percent has been contributed for all fiscal years.

State statute permits SERS to fund the health care benefits through employer contributions. Each year after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contributions of 14 percent of covered payroll to the Health Care Fund. The Health Care fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For 2009, 4.16 percent of covered payroll was allocated to health care. In addition employers pay a surcharge for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For 2009, the District's surcharge was \$ 327,265.

Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

The School District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$924,320, \$ 892,527, and \$ 658,820, respectively; 100 percent has been contributed for all fiscal years.

(15) **Budgetary Basis of Accounting**

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

Net Change in Fund Balance General Fund	
Budget Basis	\$(10,184,780)
Adjustments (net):	
Revenue Accruals	3,831,210
Expenditure Accruals	(1,376,225)
Encumbrances	3,081,879
Interfund Transactions	<u>(13,000)</u>
GAAP Basis	<u>\$ (4,660,916)</u>

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

Senate Bill 345 established set aside requirements for textbooks and capital acquisition. The base used for calculation consists of the State Foundation per pupil formula amount multiplied by the District's student population. The textbooks and capital acquisition set aside requirements for fiscal year 2009 were set at 3%. The District is required, for the textbook and capital set asides, to spend an amount greater than or equal to the required amount or reserve fund balance for any unspent amount.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

The amount for textbook and capital set asides for fiscal year 2009 was calculated to be \$2,140,755. The District had qualifying expenditures in excess of the requirements for capital acquisition and for textbook and materials, therefore a fund balance reservation was not required. Expenditures in excess of the required amounts are carried over into future periods.

(17) **Contingencies**

A. Grants

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits should become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual funds included herein or on the overall financial position of the District at June 30, 2009.

B. Litigation

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

(18) **Jointly Governed Organizations**

A. Jointly Governed Organizations

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

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

(19) **Significant Commitments**

A. Construction Commitments

At June 30, 2009, the District had numerous construction commitments in the capital projects fund. The projects include construction for security modifications, additional classrooms at Coffman High School, upgrades to Coffman High School Performing Arts Center, and asphalt and site improvement services. At year end, the District's commitments with contractors were approximately as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
Coffman Addition	\$256,940	\$2,070,251
Security Modifications	\$226,270	\$736,735
Performing Arts Center	\$43,465	\$235,335
Site Improvements	\$17,452	\$1,142,072
Total	<u>\$544,127</u>	<u>\$4,184,393</u>

B. Other Commitments

The District utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year-end are reservations of fund balance for subsequent-year expenditures and may be report as part of restricted, committed, or assigned classifications of fund balance. At year end, the District's commitments for encumbrances in the governmental funds were as follows:

<u>Fund Type</u>	<u>Year-End Encumbrances</u>
General Fund	\$2,003,955
Capital Projects	9,064,270
Other Governmental	113,705
Total	<u>\$11,181,930</u>

(20) **Demutualization of Anthem Healthcare**

On November 2, 2001, Anthem Insurance Companies, Inc. converted from a mutual insurance company to a stock insurance company in a process called demutualization. On the date of demutualization, all membership interests in Anthem Insurance were extinguished and the eligible members of Anthem Insurance were entitled to receive consideration in the form of Anthem, Inc.'s common stock. As a result of demutualization, the District received 56,193 shares of Anthem, Inc. common stock (ATH). In November 2004, Anthem merged with Wellpoint and the resulting company was named Wellpoint. On June 1, 2005, there was a 2:1 stock split resulting

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

company was named Wellpoint. On June 1, 2005, there was a 2:1 stock split resulting in the District holding 112,386 shares of Wellpoint stock. On January 13, 2006, January 8, 2007, January 10, 2008, and June 23, 2009 the District sold 12,386, 33,000, 40,000, and 7,000 shares respectively. At June 30, 2009, the market value of Wellpoint common stock was \$50.89 per share. The total value of the District's stock at June 30, 2009 was \$1,017,800.

(21) **Joint Venture**

The Rockbridge Academy (Academy) is a joint venture consisting of a consortium of five school districts. The joint venture was formed for the purpose of providing alternative education services to at-risk students. The initial capital of the Academy was raised through the receipt of a State grant in the amount of \$375,000. For the 2008-09 school year the District paid \$24,000 to the Academy, which served as payment to the Academy for the District's attending students.

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

The Academy is dependent upon continued support of the member schools, as it is not independently accumulating adequate financial resources. Further detailed financial information may be obtained by contacting the Educational Service Center of Central Ohio at (614) 445-3750.

(22) **Accounting Change**

The District issued bonds during fiscal years 2006, 2007, and 2008, reporting the net of premiums and issuance costs as miscellaneous revenue on the statement of activities. On an entity-wide basis, premiums received on the issuance of bonds should be recorded as an increase to long-term liabilities and issuance costs should be reported as a prepaid item. Both should be amortized over the life of the bonds. There is no affect on the fund financial statements. The accounting change resulted in the following restatement of beginning net assets of governmental activities.

Governmental Activities Net Assets, July 1, 2008	\$ 65,656,104
Accounting Change	<u>(4,112,775)</u>
Governmental Activities Net Assets, July 1, 2008 (Restated)	<u>\$ 61,543,329</u>

(23) **Subsequent Event**

On October 15, 2009, the District issued \$18,000,000 of Bond Anticipation Notes for the purpose of retiring \$3,500,000 and 15,000,000 in School Facilities Construction and Improvement Bond Anticipation Notes maturing October 15, 2009.



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

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

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

Nonmajor - Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

Project Pond – This fund is used to account for monies received from the State of Ohio to assist students in completing a specific water quality project.

Principal Evaluation System – This fund is used to account for monies received from the State of Ohio for expenses related materials and professional development as part of the District’s participation in the Ohio Department of Education’s pilot program for the Ohio Principal Evaluation System.

Master Teacher Pilot Program – This fund is used to account for monies received from the State of Ohio for expenses related to the District’s participation in the Ohio Department of Education’s Master Teacher Pilot Program.

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

Underrepresented Gifted Students – This fund is used to account for monies received from the State of Ohio for expenses related to the development and implementation of innovative practices aimed at identifying gifted students from underrepresented student groups.

Early Childhood Gifted Identification – This fund is used to account for monies received from the State of Ohio for expenses related to the development and adoption of practices aimed at identifying gifted students at the preschool and kindergarten level.

Coherent Human Capital Management - This fund is used to account for monies received from the State of Ohio for expenses related to the District's participation in the Ohio Department of Education's Coherent Human Capital Management Pilot Program.

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

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

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

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

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

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

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

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

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

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

LSTA Disabilities Grant – This fund is to account for Federal monies received and expended for assistive library technology and materials to promote an atmosphere of inclusion for the student body and specifically for students with physical and literacy challenges.

Dublin City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Athletic/ Music</u>	<u>Auxiliary Services</u>
Assets:				
Cash and cash equivalents	\$ 720,090	\$ 11,200	\$ 409,065	\$ 146,622
Receivables (net of allowances for uncollectibles)				
Accounts	14,815	-	856	-
Intergovernmental - Federal	-	-	-	-
Total assets	<u>734,905</u>	<u>11,200</u>	<u>409,921</u>	<u>146,622</u>
Liabilities:				
Accounts Payable	17,087	702	69,358	59,386
Accrued wages and benefits	-	-	-	39,514
Due to Other Governments	-	-	-	5,489
Interfund Loans Payable	-	-	-	-
Deferred Revenue	-	-	-	-
Total Liabilities	<u>17,087</u>	<u>702</u>	<u>69,358</u>	<u>104,389</u>
Fund Balances				
Restricted for:				
Non-public Schools	-	-	-	42,233
Special Education	-	-	-	-
Targeted Academic Assistance	-	-	-	-
Professional Development	-	-	-	-
Other Purposes	-	10,498	-	-
Committed to:				
Student and Staff Support	717,818	-	-	-
Extracurricular Activities	-	-	340,563	-
Total fund balances	<u>717,818</u>	<u>10,498</u>	<u>340,563</u>	<u>42,233</u>
Total liabilities and fund balances	<u>\$ 734,905</u>	<u>\$ 11,200</u>	<u>\$ 409,921</u>	<u>\$ 146,622</u>

<u>Management Information Systems</u>	<u>Entry Year</u>	<u>Data Communication Support</u>	<u>SchoolNet Professional Development</u>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
\$ -	\$ -	\$ -	\$ -

continued

Dublin City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
June 30, 2009

	<u>Project Pond</u>	<u>Principal Evaluation System</u>	<u>Master Teacher Pilot Program</u>	<u>Underrepresented Gifted Students</u>
Assets:				
Cash and cash equivalents	\$ -	\$ 15,000	\$ -	\$ 8,588
Receivables (net of allowances for uncollectibles)				
Accounts	-	-	-	-
Intergovernmental - Federal	-	-	-	-
Total assets	<u>-</u>	<u>15,000</u>	<u>-</u>	<u>8,588</u>
Liabilities:				
Accounts Payable	-	-	-	2,550
Accrued wages and benefits	-	-	-	-
Due to Other Governments	-	-	-	-
Interfund Loans Payable	-	-	-	-
Deferred Revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,550</u>
Fund Balances				
Restricted for:				
Non-public Schools	-	-	-	-
Special Education	-	-	-	6,038
Targeted Academic Assistance	-	-	-	-
Professional Development	-	15,000	-	-
Other Purposes	-	-	-	-
Committed to:				
Student and Staff Support	-	-	-	-
Extracurricular Activities	-	-	-	-
Total fund balances	<u>-</u>	<u>15,000</u>	<u>-</u>	<u>6,038</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 15,000</u>	<u>\$ -</u>	<u>\$ 8,588</u>

Early Childhood Gifted Identification	Coherent Human Capital Management	IDEA	Title III
\$ 9,798	\$ 7,000	\$ 48,602	\$ 13,449
-	-	-	-
-	-	387,842	44,214
<u>9,798</u>	<u>7,000</u>	<u>436,444</u>	<u>57,663</u>
6,200	-	-	4,456
-	-	185,115	26,010
-	-	25,714	3,613
-	-	-	-
-	-	138,624	9,841
<u>6,200</u>	<u>-</u>	<u>349,453</u>	<u>43,920</u>
-	-	-	-
3,598	-	86,991	13,743
-	-	-	-
-	7,000	-	-
-	-	-	-
-	-	-	-
<u>3,598</u>	<u>7,000</u>	<u>86,991</u>	<u>13,743</u>
<u>\$ 9,798</u>	<u>\$ 7,000</u>	<u>\$ 436,444</u>	<u>\$ 57,663</u>

continued

Dublin City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
June 30, 2009

	<u>Title I</u>	<u>Title V</u>	<u>Drug Free Schools</u>	<u>Preschool</u>
Assets:				
Cash and cash equivalents	\$ 55,993	\$ 605	\$ 353	\$ 1,088
Receivables (net of allowances for uncollectibles)				
Accounts	-	-	-	-
Intergovernmental - Federal	191,023	8,123	9,095	2,317
Total assets	<u>247,016</u>	<u>8,728</u>	<u>9,448</u>	<u>3,405</u>
Liabilities:				
Accounts Payable	3,024	-	-	-
Accrued wages and benefits	79,717	-	-	2,879
Due to Other Governments	11,073	-	-	400
Interfund Loans Payable	-	-	1,500	-
Deferred Revenue	49,147	8,123	6,322	-
Total Liabilities	<u>142,961</u>	<u>8,123</u>	<u>7,822</u>	<u>3,279</u>
Fund Balances				
Restricted for:				
Non-public Schools	-	-	-	-
Special Education	-	-	-	126
Targeted Academic Assistance	104,055	-	-	-
Professional Development	-	-	-	-
Other Purposes	-	605	1,626	-
Committed to:				
Student and Staff Support	-	-	-	-
Extracurricular Activities	-	-	-	-
Total fund balances	<u>104,055</u>	<u>605</u>	<u>1,626</u>	<u>126</u>
Total liabilities and fund balances	<u>\$ 247,016</u>	<u>\$ 8,728</u>	<u>\$ 9,448</u>	<u>\$ 3,405</u>

<u>Title IIA</u>	<u>Title II-D</u>	<u>FEMA</u>	<u>LSTA Disabilities Grant</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 11,341	\$ 728	\$ -	\$ 23,861	\$ 1,483,383
-	-	-	-	15,671
28,027	4,938	-	\$ -	675,579
<u>39,368</u>	<u>5,666</u>	<u>-</u>	<u>23,861</u>	<u>2,174,633</u>
-	-	-	5,711	168,474
27,486	-	-	-	360,721
3,818	-	-	-	50,107
-	-	-	-	1,500
-	-	-	-	212,057
<u>31,304</u>	<u>-</u>	<u>-</u>	<u>5,711</u>	<u>792,859</u>
-	-	-	-	42,233
-	-	-	18,150	128,646
8,064	5,666	-	-	117,785
-	-	-	-	22,000
-	-	-	-	12,729
-	-	-	-	717,818
-	-	-	-	340,563
<u>8,064</u>	<u>5,666</u>	<u>-</u>	<u>18,150</u>	<u>1,381,774</u>
<u>\$ 39,368</u>	<u>\$ 5,666</u>	<u>\$ -</u>	<u>\$ 23,861</u>	<u>\$ 2,174,633</u>

Dublin City School District, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2009

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Athletic/ Music</u>	<u>Auxiliary Services</u>
Revenues:				
From local sources				
Tuition	\$ 68,722	\$ -	\$ -	\$ -
Earnings on Investments	-	-	-	1,935
Other local	472,799	30,369	1,032,083	-
Intergovernmental - State	-	-	-	498,411
Intergovernmental - Federal	-	-	-	-
Other revenue	-	-	16,685	-
Total Revenues	<u>541,521</u>	<u>30,369</u>	<u>1,048,768</u>	<u>500,346</u>
Expenditures:				
Current:				
Instruction				
Regular	247,913	1,797	10,703	-
Special	18,165	1,879	-	-
Support Services				
Pupils	3,354	-	37,142	-
Instructional Staff	48,102	27,040	-	-
School Administration	6,031	-	-	-
Maintenance	-	-	-	-
Pupil Transportation	-	-	-	-
Central	899	-	-	-
Community Services	43,630	-	-	475,636
Extra Curricular Activities	792	4,858	1,031,953	-
Miscellaneous	17,163	-	-	-
Capital Outlay	1,145	-	46,777	2,844
Total Expenditures	<u>387,194</u>	<u>35,574</u>	<u>1,126,575</u>	<u>478,480</u>
Excess (deficiency) of revenue over (under) expenditures	154,327	(5,205)	(77,807)	21,866
Other Financing (Sources) Uses				
Transfers in	-	-	64,350	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>64,350</u>	<u>-</u>
Net Change in Fund Balance	154,327	(5,205)	(13,457)	21,866
Fund balance, July 1	563,491	15,703	354,020	20,367
Fund balance, June 30	<u>\$ 717,818</u>	<u>\$ 10,498</u>	<u>\$ 340,563</u>	<u>\$ 42,233</u>

<u>Management Information Systems</u>	<u>Entry Year</u>	<u>Data Communication Support</u>	<u>SchoolNet Professional Development</u>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
39,735	23,800	57,000	7,830
-	-	-	-
<u>39,735</u>	<u>23,800</u>	<u>57,000</u>	<u>7,830</u>
-	-	-	-
-	-	-	-
-	45,163	-	14,685
-	-	-	-
-	-	-	-
39,835	-	57,000	-
-	-	-	-
-	-	-	-
<u>39,835</u>	<u>45,163</u>	<u>57,000</u>	<u>14,685</u>
(100)	(21,363)	-	(6,855)
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(100)	(21,363)	-	(6,855)
100	21,363	-	6,855
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

continued

Dublin City School District, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2009

	<u>Project Pond</u>	<u>Principal Evaluation System</u>	<u>Master Teacher Pilot Program</u>	<u>Underrepresented Gifted Students</u>
Revenues:				
From local sources				
Tuition	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	-	-	-	-
Other local	-	-	-	-
Intergovernmental - State	3,944	15,000	-	24,250
Intergovernmental - Federal	-	-	-	-
Other revenue	-	-	-	-
Total Revenues	<u>3,944</u>	<u>15,000</u>	<u>-</u>	<u>24,250</u>
Expenditures:				
Current:				
Instruction				
Regular	-	-	-	-
Special	-	-	-	-
Support Services				
Pupils	-	-	-	-
Instructional Staff	-	-	-	18,212
School Administration	-	10,000	-	-
Maintenance	-	-	-	-
Pupil Transportation	-	-	-	-
Central	-	-	-	-
Community Services	-	-	-	-
Extra Curricular Activities	-	-	-	-
Miscellaneous	-	-	285	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>10,000</u>	<u>285</u>	<u>18,212</u>
Excess (deficiency) of revenue over (under) expenditures	3,944	5,000	(285)	6,038
Other Financing (Sources) Uses				
Transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	3,944	5,000	(285)	6,038
Fund balance, July 1	<u>(3,944)</u>	<u>10,000</u>	<u>285</u>	<u>-</u>
Fund balance, June 30	<u>\$ -</u>	<u>\$ 15,000</u>	<u>\$ -</u>	<u>\$ 6,038</u>

Early Childhood Gifted Identification	Coherent Human Capital Management	IDEA	Title III
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
25,750	7,000	-	-
-	-	1,949,381	215,253
-	-	-	-
<u>25,750</u>	<u>7,000</u>	<u>1,949,381</u>	<u>215,253</u>
-	-	-	-
22,152	-	657,319	154,409
-	-	257,999	-
-	-	505,034	64,404
-	-	557,890	-
-	-	-	-
-	-	28,971	-
-	-	-	-
-	-	39,256	-
-	-	-	-
-	-	344	-
-	-	9,185	-
<u>22,152</u>	<u>-</u>	<u>2,055,998</u>	<u>218,813</u>
3,598	7,000	(106,617)	(3,560)
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3,598	7,000	(106,617)	(3,560)
-	-	193,608	17,303
<u>\$ 3,598</u>	<u>\$ 7,000</u>	<u>\$ 86,991</u>	<u>\$ 13,743</u>

continued

Dublin City School District, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2009

	<u>Title I</u>	<u>Title V</u>	<u>Drug Free Schools</u>	<u>Preschool</u>
Revenues:				
From local sources				
Tuition	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	-	-	-	-
Other local	-	-	-	-
Intergovernmental - State	-	-	-	-
Intergovernmental - Federal	757,080	8,302	24,641	30,321
Other revenue	-	-	-	-
Total Revenues	<u>757,080</u>	<u>8,302</u>	<u>24,641</u>	<u>30,321</u>
Expenditures:				
Current:				
Instruction				
Regular	-	1,933	-	-
Special	629,877	-	-	4,106
Support Services				
Pupils	-	-	24,157	23,916
Instructional Staff	21,571	16,014	-	1,909
School Administration	-	-	-	-
Maintenance	-	-	-	-
Pupil Transportation	-	-	-	-
Central	-	-	-	-
Community Services	-	-	-	-
Extra Curricular Activities	-	-	-	-
Miscellaneous	-	-	-	264
Capital Outlay	4,051	-	-	-
Total Expenditures	<u>655,499</u>	<u>17,947</u>	<u>24,157</u>	<u>30,195</u>
Excess (deficiency) of revenue over (under) expenditures	101,581	(9,645)	484	126
Other Financing (Sources) Uses				
Transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	101,581	(9,645)	484	126
Fund balance, July 1	2,474	10,250	1,142	-
Fund balance, June 30	<u>\$ 104,055</u>	<u>\$ 605</u>	<u>\$ 1,626</u>	<u>\$ 126</u>

<u>Title IIA</u>	<u>Title II-D</u>	<u>FEMA</u>	<u>LSTA Disabilities Grant</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ -	\$ -	\$ -	\$ 68,722
-	-	-	-	1,935
-	-	-	-	1,535,251
-	-	-	-	702,720
221,259	6,873	4,793	23,861	3,241,764
-	-	-	-	16,685
<u>221,259</u>	<u>6,873</u>	<u>4,793</u>	<u>23,861</u>	<u>5,567,077</u>
108,890	-	-	-	371,236
-	408	-	5,711	1,494,026
-	-	-	-	346,568
106,138	-	-	-	868,272
-	-	-	-	573,921
-	-	8,736	-	8,736
-	-	-	-	28,971
-	-	-	-	97,734
-	-	-	-	558,522
-	-	-	-	1,037,603
-	-	-	-	18,056
-	799	-	-	64,801
<u>215,028</u>	<u>1,207</u>	<u>8,736</u>	<u>5,711</u>	<u>5,468,446</u>
6,231	5,666	(3,943)	18,150	98,631
-	-	-	-	64,350
-	-	-	-	64,350
6,231	5,666	(3,943)	18,150	162,981
1,833	-	3,943	-	1,218,793
<u>\$ 8,064</u>	<u>\$ 5,666</u>	<u>\$ -</u>	<u>\$ 18,150</u>	<u>\$ 1,381,774</u>

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

Dublin City School District, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Debt Service Fund				
Total Revenues and Other Sources	\$24,387,623	\$40,603,974	\$40,603,974	\$0
Total Expenditures and Other Uses	<u>24,387,552</u>	<u>39,815,754</u>	<u>39,815,754</u>	<u>0</u>
Net Change in Fund Balance	71	788,220	788,220	0
Fund Balance, July 1	13,526,125	13,526,125	13,526,125	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$13,526,196</u></u>	<u><u>\$14,314,345</u></u>	<u><u>\$14,314,345</u></u>	<u><u>\$0</u></u>
Capital Projects				
Total Revenues and Other Sources	\$191,035	\$30,266,818	\$30,266,818	\$0
Total Expenditures and Other Uses	<u>6,624,341</u>	<u>18,188,580</u>	<u>18,188,580</u>	<u>0</u>
Net Change in Fund Balance	(6,433,306)	12,078,238	12,078,238	0
Fund Balance, July 1	7,160,668	7,160,668	7,160,668	0
Prior Year Encumbrances Appropriated	<u>959,569</u>	<u>959,569</u>	<u>959,569</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$1,686,931</u></u>	<u><u>\$20,198,475</u></u>	<u><u>\$20,198,475</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Public School Support				
Total Revenues and Other Sources	\$398,936	\$537,579	\$537,579	\$0
Total Expenditures and Other Uses	<u>364,734</u>	<u>404,930</u>	<u>404,930</u>	<u>0</u>
Net Change in Fund Balance	34,202	132,649	132,649	0
Fund Balance, July 1	546,361	546,361	546,361	0
Prior Year Encumbrances Appropriated	<u>21,275</u>	<u>21,275</u>	<u>21,275</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$601,838</u></u>	<u><u>\$700,285</u></u>	<u><u>\$700,285</u></u>	<u><u>\$0</u></u>
Other Grants				
Total Revenues and Other Sources	\$0	\$30,369	\$30,369	\$0
Total Expenditures and Other Uses	<u>15,702</u>	<u>37,442</u>	<u>37,442</u>	<u>0</u>
Net Change in Fund Balance	(15,702)	(7,073)	(7,073)	0
Fund Balance, July 1	15,702	15,702	15,702	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$8,629</u></u>	<u><u>\$8,629</u></u>	<u><u>\$0</u></u>
Athletic / Music				
Total Revenues and Other Sources	\$1,029,026	\$1,112,492	\$1,112,492	\$0
Total Expenditures and Other Uses	<u>1,086,303</u>	<u>1,165,346</u>	<u>1,165,346</u>	<u>0</u>
Net Change in Fund Balance	(57,277)	(52,854)	(52,854)	0
Fund Balance, July 1	332,701	332,701	332,701	0
Prior Year Encumbrances Appropriated	<u>45,124</u>	<u>45,124</u>	<u>45,124</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$320,548</u></u>	<u><u>\$324,971</u></u>	<u><u>\$324,971</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Auxiliary Services				
Total Revenues and Other Sources	\$0	\$500,346	\$500,346	\$0
Total Expenditures and Other Uses	<u>90,148</u>	<u>521,953</u>	<u>521,953</u>	<u>0</u>
Net Change in Fund Balance	(90,148)	(21,607)	(21,607)	0
Fund Balance, July 1	48,348	48,348	48,348	0
Prior Year Encumbrances Appropriated	<u>41,800</u>	<u>41,800</u>	<u>41,800</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$68,541</u></u>	<u><u>\$68,541</u></u>	<u><u>\$0</u></u>
Management Information Systems				
Total Revenues and Other Sources	\$0	\$39,735	\$39,735	\$0
Total Expenditures and Other Uses	<u>100</u>	<u>39,835</u>	<u>39,835</u>	<u>0</u>
Net Change in Fund Balance	(100)	(100)	(100)	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>100</u>	<u>100</u>	<u>100</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
Entry Year				
Total Revenues and Other Sources	\$0	\$23,800	\$23,800	\$0
Total Expenditures and Other Uses	<u>21,363</u>	<u>45,163</u>	<u>45,163</u>	<u>0</u>
Net Change in Fund Balance	(21,363)	(21,363)	(21,363)	0
Fund Balance, July 1	21,363	21,363	21,363	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Data Communication Support				
Total Revenues and Other Sources	\$57,000	\$57,000	\$57,000	\$0
Total Expenditures and Other Uses	<u>57,000</u>	<u>57,000</u>	<u>57,000</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
School Net Professional Development				
Total Revenues and Other Sources	\$0	\$7,830	\$7,830	\$0
Total Expenditures and Other Uses	<u>6,855</u>	<u>14,685</u>	<u>14,685</u>	<u>0</u>
Net Change in Fund Balance	(6,855)	(6,855)	(6,855)	0
Fund Balance, July 1	6,855	6,855	6,855	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
Project Pond				
Total Revenues and Other Sources	\$4,440	\$3,944	\$3,944	\$0
Total Expenditures and Other Uses	<u>4,496</u>	<u>4,000</u>	<u>4,000</u>	<u>0</u>
Net Change in Fund Balance	(56)	(56)	(56)	0
Fund Balance, July 1	56	56	56	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Principal Evaluation System				
Total Revenues and Other Sources	\$0	\$15,000	\$15,000	\$0
Total Expenditures and Other Uses	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>0</u>
Net Change in Fund Balance	(10,000)	5,000	5,000	0
Fund Balance, July 1	10,000	10,000	10,000	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$15,000</u></u>	<u><u>\$15,000</u></u>	<u><u>\$0</u></u>
Master Teacher Pilot Program				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>285</u>	<u>285</u>	<u>285</u>	<u>0</u>
Net Change in Fund Balance	(285)	(285)	(285)	0
Fund Balance, July 1	285	285	285	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
Underrepresented Gifted Students				
Total Revenues and Other Sources	\$0	\$24,250	\$24,250	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>15,662</u>	<u>15,662</u>	<u>0</u>
Net Change in Fund Balance	0	8,588	8,588	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$8,588</u></u>	<u><u>\$8,588</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Early Childhood Gifted Identification				
Total Revenues and Other Sources	\$0	\$25,750	\$25,750	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>16,552</u>	<u>16,552</u>	<u>0</u>
Net Change in Fund Balance	0	9,198	9,198	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$9,198</u></u>	<u><u>\$9,198</u></u>	<u><u>\$0</u></u>
Coherent Human Capital Management				
Total Revenues and Other Sources	\$0	\$7,000	\$7,000	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>1,600</u>	<u>1,600</u>	<u>0</u>
Net Change in Fund Balance	0	5,400	5,400	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$5,400</u></u>	<u><u>\$5,400</u></u>	<u><u>\$0</u></u>
IDEA				
Total Revenues and Other Sources	\$2,313,105	\$2,063,886	\$2,063,886	\$0
Total Expenditures and Other Uses	<u>2,429,468</u>	<u>2,131,649</u>	<u>2,131,649</u>	<u>0</u>
Net Change in Fund Balance	(116,363)	(67,763)	(67,763)	0
Fund Balance, July 1	96,037	96,037	96,037	0
Prior Year Encumbrances Appropriated	<u>20,326</u>	<u>20,326</u>	<u>20,326</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$48,600</u></u>	<u><u>\$48,600</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Title III				
Total Revenues and Other Sources	\$200,425	\$235,909	\$235,909	\$0
Total Expenditures and Other Uses	<u>205,230</u>	<u>231,959</u>	<u>231,959</u>	<u>0</u>
Net Change in Fund Balance	(4,805)	3,950	3,950	0
Fund Balance, July 1	4,805	4,805	4,805	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$8,755</u></u>	<u><u>\$8,755</u></u>	<u><u>\$0</u></u>
Title I				
Total Revenues and Other Sources	\$804,057	\$615,204	\$615,204	\$0
Total Expenditures and Other Uses	<u>853,327</u>	<u>649,952</u>	<u>649,952</u>	<u>0</u>
Net Change in Fund Balance	(49,270)	(34,748)	(34,748)	0
Fund Balance, July 1	49,270	49,270	49,270	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$14,522</u></u>	<u><u>\$14,522</u></u>	<u><u>\$0</u></u>
Title V				
Total Revenues and Other Sources	\$32,810	\$28,115	\$28,115	\$0
Total Expenditures and Other Uses	<u>48,232</u>	<u>42,932</u>	<u>42,932</u>	<u>0</u>
Net Change in Fund Balance	(15,422)	(14,817)	(14,817)	0
Fund Balance, July 1	437	437	437	0
Prior Year Encumbrances Appropriated	<u>14,985</u>	<u>14,985</u>	<u>14,985</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$605</u></u>	<u><u>\$605</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Drug Free Schools				
Total Revenues and Other Sources	\$29,909	\$23,368	\$23,368	\$0
Total Expenditures and Other Uses	<u>31,051</u>	<u>24,157</u>	<u>24,157</u>	<u>0</u>
Net Change in Fund Balance	(1,142)	(789)	(789)	0
Fund Balance, July 1	1,142	1,142	1,142	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$353</u></u>	<u><u>\$353</u></u>	<u><u>\$0</u></u>
Preschool				
Total Revenues and Other Sources	\$27,321	\$28,004	\$28,004	\$0
Total Expenditures and Other Uses	<u>27,321</u>	<u>26,917</u>	<u>26,917</u>	<u>0</u>
Net Change in Fund Balance	0	1,087	1,087	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$1,087</u></u>	<u><u>\$1,087</u></u>	<u><u>\$0</u></u>
Title IIA				
Total Revenues and Other Sources	\$260,508	\$232,175	\$232,175	\$0
Total Expenditures and Other Uses	<u>260,584</u>	<u>220,910</u>	<u>220,910</u>	<u>0</u>
Net Change in Fund Balance	(76)	11,265	11,265	0
Fund Balance, July 1	76	76	76	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$11,341</u></u>	<u><u>\$11,341</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Title II-D				
Total Revenues and Other Sources	\$7,000	\$1,935	\$1,935	\$0
Total Expenditures and Other Uses	<u>7,000</u>	<u>1,207</u>	<u>1,207</u>	<u>0</u>
Net Change in Fund Balance	0	728	728	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$728</u>	<u>\$728</u>	<u>\$0</u>
FEMA				
Total Revenues and Other Sources	\$0	\$4,793	\$4,793	\$0
Total Expenditures and Other Uses	<u>7,788</u>	<u>12,581</u>	<u>12,581</u>	<u>0</u>
Net Change in Fund Balance	(7,788)	(7,788)	(7,788)	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>7,788</u>	<u>7,788</u>	<u>7,788</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
LSTA Disabilities Grant				
Total Revenues and Other Sources	\$0	\$23,861	\$23,861	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>23,861</u>	<u>23,861</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>



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

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

Internal Service Funds

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

Self-Funded Insurance Fund

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

Guidance/Testing Fund

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

Dublin City School District, Ohio
Combining Statement of Net Assets
Internal Service Funds
as of June 30, 2009

	<u>Self-Funded Insurance</u>	<u>Guidance- Testing</u>	<u>Total</u>
Assets:			
Cash and cash equivalents	\$ 1,186,171	\$ 230,359	\$ 1,416,530
Total Assets	<u>1,186,171</u>	<u>230,359</u>	<u>1,416,530</u>
Liabilities:			
Accounts Payable	-	165,597	165,597
Claims Payable	87,027	-	87,027
Total Liabilities	<u>87,027</u>	<u>165,597</u>	<u>252,624</u>
Net Assets			
Unrestricted	1,099,144	64,762	1,163,906
Total Net Assets	<u>\$ 1,099,144</u>	<u>\$ 64,762</u>	<u>\$ 1,163,906</u>

Dublin City School District, Ohio
Combining Statement of Revenues, Expenses and
Changes in Fund Net Assets
Internal Service Funds
For the Fiscal Year Ended June 30, 2009

	<u>Self-Funded Insurance</u>	<u>Guidance- Testing</u>	<u>Total</u>
Operating Revenues			
Tuition and Fees	\$ -	\$ 220,771	\$ 220,771
Charges for Services	9,528,283	-	9,528,283
Total Operating Revenues	<u>9,528,283</u>	<u>220,771</u>	<u>9,749,054</u>
Operating Expenses			
Salaries & Wages	-	1,000	1,000
Fringe Benefits	-	153	153
Purchased Services	10,198,795	9,204	10,207,999
Material & Supplies	-	39,263	39,263
Other operating expenses		150,639	150,639
Total Operating Expenses	<u>10,198,795</u>	<u>200,259</u>	<u>10,399,054</u>
Operating Income (Loss)	(670,512)	20,512	(650,000)
Non-Operating Revenues			
Earnings on Investments	83,645	-	83,645
Total Non-Operating Revenues	<u>83,645</u>	<u>-</u>	<u>83,645</u>
Income (loss) before Transfers	(586,867)	20,512	(566,355)
Transfers in	693,258	-	693,258
Change in Net Assets	<u>106,391</u>	<u>20,512</u>	<u>126,903</u>
Net Assets Beginning of Year	992,753	44,250	1,037,003
Net Assets End of Year	<u>\$ 1,099,144</u>	<u>\$ 64,762</u>	<u>\$ 1,163,906</u>

Dublin City School District, Ohio
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2009

	Self-Funded Insurance	Guidance- Testing	Total
Cash flows from operating activities :			
Cash received from tuition and fees	\$ -	\$ 220,771	\$ 220,771
Cash received from charges for services	9,528,283	-	9,528,283
Cash payments for personal services	-	(1,153)	(1,153)
Cash payments for contract services	(11,282,796)	(8,479)	(11,291,275)
Cash payments for supplies and materials	-	(1,315)	(1,315)
Cash payments for other expenses	-	(23,715)	(23,715)
Net cash provided (used) by operating activities	<u>(1,754,513)</u>	<u>186,109</u>	<u>(1,568,404)</u>
Cash flows from noncapital financing activities:			
Transfers in	693,258	-	693,258
Net cash provided (used) by noncapital financing activities	<u>693,258</u>	<u>-</u>	<u>693,258</u>
Cash flows from investing activities :			
Earnings on Investments	83,645	-	83,645
Net cash provided (used) by investing activities	<u>83,645</u>	<u>-</u>	<u>83,645</u>
Net increase (decrease) in cash and cash equivalents :	(977,610)	186,109	(791,501)
Cash and cash equivalents at beginning of year	2,163,781	44,250	2,208,031
Cash and cash equivalents at end of year	<u>1,186,171</u>	<u>230,359</u>	<u>1,416,530</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating Income (Loss)	(670,512)	20,512	(650,000)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Changes in assets and liabilities:			
Accounts payable	-	165,597	165,597
Claims payable	(1,084,001)	-	(1,084,001)
Net cash provided (used) by operating activities	<u>\$ (1,754,513)</u>	<u>\$ 186,109</u>	<u>\$ (1,568,404)</u>

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

Dublin City School District, Ohio
Schedule of Revenues, Expenses, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Food Service				
Total Revenues and Other Sources	\$4,416,924	\$4,652,776	\$4,652,776	\$0
Total Expenditures and Other Uses	<u>4,457,146</u>	<u>4,622,935</u>	<u>4,622,935</u>	<u>0</u>
Net Income (loss)	(40,222)	29,841	29,841	0
Fund Balance, July 1	265,742	265,742	265,742	0
Prior Year Encumbrances Appropriated	<u>44,027</u>	<u>44,027</u>	<u>44,027</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$269,547</u></u>	<u><u>\$339,610</u></u>	<u><u>\$339,610</u></u>	<u><u>\$0</u></u>
Summer School				
Total Revenues and Other Sources	\$251,200	\$152,371	\$152,371	\$0
Total Expenditures and Other Uses	<u>258,647</u>	<u>232,904</u>	<u>232,904</u>	<u>0</u>
Net Income (loss)	(7,447)	(80,533)	(80,533)	0
Fund Balance, July 1	215,948	215,948	215,948	0
Prior Year Encumbrances Appropriated	<u>7,500</u>	<u>7,500</u>	<u>7,500</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$216,001</u></u>	<u><u>\$142,915</u></u>	<u><u>\$142,915</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenses, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Self-funded Insurance				
Total Revenues and Other Sources	\$12,725,000	\$10,574,206	\$10,574,206	\$0
Total Expenditures and Other Uses	<u>12,725,000</u>	<u>11,283,457</u>	<u>11,283,457</u>	<u>0</u>
Net Income (loss)	0	(709,251)	(709,251)	0
Fund Balance, July 1	3,175,256	3,175,256	3,175,256	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$3,175,256</u></u>	<u><u>\$2,466,005</u></u>	<u><u>\$2,466,005</u></u>	<u><u>\$0</u></u>
Guidance - Testing				
Total Revenues and Other Sources	\$143,600	\$220,771	\$220,771	\$0
Total Expenditures and Other Uses	<u>147,361</u>	<u>210,146</u>	<u>210,146</u>	<u>0</u>
Net Income (loss)	(3,761)	10,625	10,625	0
Fund Balance, July 1	40,487	40,487	40,487	0
Prior Year Encumbrances Appropriated	<u>3,761</u>	<u>3,761</u>	<u>3,761</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$40,487</u></u>	<u><u>\$54,873</u></u>	<u><u>\$54,873</u></u>	<u><u>\$0</u></u>

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

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

Agency Funds

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

District Agency Fund

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

Student Activities Fund

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

Dublin City School District, Ohio
Combining Schedule of Assets and Liabilities - Agency Funds
as of June 30, 2009

	District Agency	Student Activities	Total Agency Funds
Assets:			
Cash and cash equivalents	\$ 766,701	\$ 594,668	\$ 1,361,369
Receivables (net of allowances for uncollectibles)			
Accounts	-	500	500
Due from Other Funds	7,331	-	7,331
Total assets	<u>774,032</u>	<u>595,168</u>	<u>1,369,200</u>
Liabilities:			
Accounts Payable	-	111,846	111,846
Due to Retirement Systems	353,663	-	353,663
Due to Other Governments	420,369	-	420,369
Due to Students	-	483,322	483,322
Total Liabilities	<u>774,032</u>	<u>595,168</u>	<u>\$ 1,369,200</u>

Dublin City School District, Ohio
Combining Statement of Changes in Assets & Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2009

	Beginning Balance <u>July 1, 2008</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2009</u>
District Agency				
Assets				
Cash and cash equivalents	\$395,203	\$371,498	\$0	\$766,701
Due from other funds	6,889	7,331	6,889	7,331
Total Assets	<u>\$402,092</u>	<u>\$378,829</u>	<u>\$6,889</u>	<u>\$774,032</u>
Liabilities				
Due to retirement systems	\$402,092	\$353,663	\$402,092	\$353,663
Due to other Governments	0	420,369	0	420,369
Total Liabilities	<u>\$402,092</u>	<u>\$774,032</u>	<u>\$402,092</u>	<u>\$774,032</u>
Student Activities				
Assets				
Cash and cash equivalents	\$538,409	\$152,378	\$96,119	\$594,668
Accounts Receivable	0	500	0	500
Total Assets	<u>\$538,409</u>	<u>\$152,878</u>	<u>\$96,119</u>	<u>\$595,168</u>
Liabilities				
Accounts Payable	\$49,295	\$111,846	\$49,295	\$111,846
Due to students	489,114	0	5,792	483,322
Total Liabilities	<u>\$538,409</u>	<u>\$111,846</u>	<u>\$55,087</u>	<u>\$595,168</u>
Total Agency Funds				
Assets				
Cash and cash equivalents	\$933,612	\$523,876	\$96,119	\$1,361,369
Accounts Receivable	0	500	0	500
Due from other funds	6,889	7,331	6,889	7,331
Total Assets	<u>\$940,501</u>	<u>\$531,707</u>	<u>\$103,008</u>	<u>\$1,369,200</u>
Liabilities				
Accounts Payable	\$49,295	\$111,846	\$49,295	\$111,846
Due to retirement systems	402,092	353,663	402,092	353,663
Due to other governments	0	420,369	0	420,369
Due to students	489,114	0	5,792	483,322
Total Liabilities	<u>\$940,501</u>	<u>\$885,878</u>	<u>\$457,179</u>	<u>\$1,369,200</u>



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

Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Private-Purpose Trust				
Total Revenues and Other Sources	\$18,975	\$11,895	\$11,895	\$0
Total Expenditures and Other Uses	<u>13,000</u>	<u>8,400</u>	<u>8,400</u>	<u>0</u>
Net Change in Fund Balance	5,975	3,495	3,495	0
Fund Balance, July 1	14,646	14,646	14,646	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$20,621</u></u>	<u><u>\$18,141</u></u>	<u><u>\$18,141</u></u>	<u><u>\$0</u></u>



Statistical Section



*Kasun Waidyaratne
scored a perfect
1600 out of 1600
on the SAT and a
perfect 36 out of 36
on the ACT as a junior at
Dublin Coffman High School*

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

STATISTICAL SECTION

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

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

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

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

	2009	2008*	2007	2006	2005	2004	2003	2002	2001	2000
Governmental Activities										
Invested in Capital Assets,										
Net of Unrelated Debt	\$3,073,118	\$8,989,897	\$11,214,605	\$13,791,556	\$4,339,732	\$681,619	\$27,097,265	\$21,920,582	\$30,163,238	\$21,554,292
Restricted	20,440,885	26,247,635	30,947,571	33,845,767	24,112,809	22,201,510	32,606,347	27,201,851	23,687,526	20,416,288
Unrestricted	36,510,978	26,305,797	28,922,216	15,280,418	28,659,590	39,895,644	5,391,537	34,417,815	17,780,413	17,709,467
Total governmental activities										
net assets	<u>60,024,981</u>	<u>61,543,329</u>	<u>71,084,392</u>	<u>62,917,741</u>	<u>57,112,131</u>	<u>62,778,773</u>	<u>65,095,149</u>	<u>83,540,248</u>	<u>71,631,177</u>	<u>59,680,047</u>
Business-type Activities										
Invested in Capital Assets,										
Net of Unrelated Debt	\$550,674	\$658,358	\$746,744	\$759,219	\$813,556	\$751,415	\$862,110	\$880,902	\$949,172	\$1,081,574
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	256,664	163,951	77,200	(68,235)	(132,704)	(217,022)	(219,780)	(180,685)	1,225	70,858
Total Business-type Activities										
Net Assets	<u>807,338</u>	<u>822,309</u>	<u>823,944</u>	<u>690,984</u>	<u>680,852</u>	<u>534,393</u>	<u>642,330</u>	<u>700,217</u>	<u>950,397</u>	<u>1,152,432</u>
Primary Government										
Invested in Capital Assets,										
Net of Unrelated Debt	3,623,792	9,648,255	11,961,349	14,550,775	5,153,288	1,433,034	27,959,375	22,801,484	31,112,410	22,635,866
Restricted	20,440,885	26,247,635	30,947,571	33,845,767	24,112,809	22,201,510	32,606,347	27,201,851	23,687,526	20,416,288
Unrestricted	36,767,642	26,469,748	28,999,416	15,212,183	28,526,886	39,678,622	5,171,757	34,237,130	17,781,638	17,780,325
Total Primary Government										
Net Assets	<u>60,832,319</u>	<u>62,365,638</u>	<u>71,908,336</u>	<u>63,608,725</u>	<u>57,792,983</u>	<u>63,313,166</u>	<u>65,737,479</u>	<u>84,240,465</u>	<u>72,581,574</u>	<u>60,832,479</u>

* - Restated (See Note 22)



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

	2009	2008*	2007	2006	2005	2004	2003	2002	2001	2000
Expenses:										
Governmental Activities:										
Instruction										
Regular	\$72,113,347	\$68,172,327	\$65,243,647	\$62,089,582	\$57,221,817	\$53,601,907	\$52,098,149	\$49,055,642	\$47,168,490	\$43,436,339
Special	19,348,531	18,346,623	17,251,032	15,465,841	14,904,540	13,697,473	12,712,715	11,289,681	9,538,866	6,923,230
Vocational	228,457	295,738	383,871	378,982	317,047	298,001	212,652	202,335	195,071	208,877
Other Instructional	-	-	-	-	-	-	-	-	22,688	50,007
Support Services										
Pupils	9,559,015	8,966,336	8,826,909	8,195,990	8,000,944	7,316,505	6,953,846	6,061,896	5,659,434	5,032,628
Instructional Staff	15,098,269	13,885,153	13,151,262	12,849,415	11,369,212	8,724,496	8,112,959	7,092,188	7,517,608	6,292,758
General Administrative	135,855	122,888	311,943	68,912	152,445	178,545	208,652	174,169	71,372	61,158
School Administration	10,486,153	10,308,516	9,564,591	9,162,370	8,044,056	8,176,913	7,865,195	6,711,802	6,319,454	5,886,350
Fiscal	2,622,273	3,130,769	2,880,351	2,441,572	2,076,165	2,331,576	2,263,840	2,075,017	1,991,928	1,948,173
Business	973,503	949,338	899,662	1,080,107	929,241	976,788	821,332	537,968	531,190	431,566
Maintenance	14,335,568	13,483,571	14,202,775	17,810,591	13,523,338	9,125,029	10,328,132	12,600,695	9,748,521	7,697,064
Pupil Transportation	7,872,592	7,526,542	7,289,985	6,962,618	7,099,485	6,327,578	6,526,557	5,028,515	4,398,967	3,921,618
Central	6,319,800	7,885,106	8,991,443	4,918,057	7,545,511	3,767,940	2,423,744	3,699,502	3,532,045	3,948,853
Community Services	560,413	595,272	578,210	516,352	427,350	590,645	295,408	289,931	330,315	315,348
Extra Curricular Activities	5,016,797	5,034,089	4,937,218	4,759,633	5,039,649	3,371,500	3,086,335	3,141,128	2,834,703	2,496,458
Facilities Acquisition & Construction	-	-	-	-	-	3,592,465	1,628,821	2,088,704	-	-
Interest and Fiscal Charges	8,983,472	9,313,575	10,506,267	10,106,321	8,459,038	10,387,228	9,625,380	7,386,289	6,211,545	6,327,743
Miscellaneous	19,930	35,480	48,816	26,462	25,384	57,343	17,816	384,900	2,102,809	491,772
Total Governmental Activities Expenses	173,673,975	168,051,323	165,068,002	156,832,805	145,135,222	132,521,930	125,181,533	117,820,362	108,175,006	95,469,942
Business-Type Activities:										
Food Service	4,691,917	4,388,646	4,256,525	3,947,272	3,811,965	3,566,605	3,338,800	3,239,497	2,999,885	2,656,673
Uniform School Supplies	-	-	-	-	-	-	-	-	4,357	4,274
Summer School	232,008	237,407	233,266	279,003	257,880	269,454	222,811	206,603	138,935	129,781
Total Business-Type Activities Expenses	4,923,925	4,626,053	4,489,791	4,226,275	4,069,845	3,836,059	3,561,611	3,446,300	3,143,177	2,790,728
Total Primary Government Expenses	\$178,597,900	\$172,677,376	\$169,557,793	\$161,059,080	\$149,205,067	\$136,357,989	\$128,743,144	\$121,266,662	\$111,318,183	\$98,260,670

* - Restated (See Note 22)

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

	2009	2008*	2007	2006	2005	2004	2003	2002	2001	2000
Program Revenues										
Governmental Activities:										
Charges for Services										
Instruction										
Regular	\$486,465	\$511,321	\$554,790	\$448,336	\$829,160	\$318,919	\$293,098	\$326,648	\$171,184	\$242,053
Special	264,934	151,338	125,735	248,560	203,717	215,706	95,442	87,638	47,392	95,366
Support Services										
Pupils	220,771	192,827	174,376	139,115	80,189	73,376	68,008	63,389	51,813	45,925
Instructional Staff	18,614	18,030	58,559	32,531	118,537	-	-	-	-	-
School Administration	-	-	-	924	-	-	-	-	-	-
Maintenance	428,054	399,500	426,881	374,476	389,923	334,049	242,448	254,346	131,375	245,354
Pupil Transportation	2,488	3,636	1,721	-	-	-	-	-	-	-
Extra Curricular Activities	1,440,991	1,531,505	1,537,458	1,495,248	1,250,259	1,234,107	1,078,954	1,173,724	987,396	957,735
Operating Grants and Contributions	5,063,927	4,149,961	3,738,847	4,105,909	3,855,607	2,847,451	1,778,008	1,480,288	1,445,182	1,392,649
Capital Grants and Contributions	-	86,182	-	-	-	-	-	-	-	-
Total Governmental Activities										
Program Revenues	<u>7,928,244</u>	<u>7,044,300</u>	<u>6,618,367</u>	<u>6,845,099</u>	<u>6,727,392</u>	<u>5,023,608</u>	<u>3,555,958</u>	<u>3,386,033</u>	<u>2,834,342</u>	<u>2,979,082</u>
Business-Type Activities:										
Charges for Services										
Food Service	3,860,055	3,703,816	3,644,693	3,437,172	3,361,822	3,134,075	2,913,915	2,796,375	2,614,882	2,295,530
Summer School	233,820	223,751	240,347	163,448	141,865	295,023	82,876	78,042	136,923	142,075
Operating Grants and Contributions	789,069	688,673	591,647	451,109	313,668	289,609	242,848	218,610	182,812	155,660
Total Business-Type										
Program Revenues	<u>4,882,944</u>	<u>4,596,240</u>	<u>4,476,687</u>	<u>4,051,729</u>	<u>3,817,355</u>	<u>3,718,707</u>	<u>3,239,639</u>	<u>3,093,027</u>	<u>2,934,617</u>	<u>2,593,265</u>
Total Primary Government										
Program Revenues	<u>\$12,809,188</u>	<u>\$11,640,540</u>	<u>\$11,095,054</u>	<u>\$10,896,828</u>	<u>\$10,544,747</u>	<u>\$8,742,315</u>	<u>\$6,795,597</u>	<u>\$6,479,060</u>	<u>\$5,768,959</u>	<u>\$5,572,347</u>
Net (Expense)/Revenue										
Governmental Activities	(\$165,747,731)	(\$161,007,023)	(\$158,449,635)	(\$149,987,706)	(\$138,407,830)	(\$127,498,322)	(\$121,625,575)	(\$114,434,329)	(\$105,340,664)	(\$92,490,860)
Business-Type Activities	(40,981)	(29,813)	(13,104)	(174,546)	(252,490)	(117,352)	(321,972)	(353,273)	(208,560)	(197,463)
Total Primary Government	<u>(\$165,788,712)</u>	<u>(\$161,036,836)</u>	<u>(\$158,462,739)</u>	<u>(\$150,162,252)</u>	<u>(\$138,660,320)</u>	<u>(\$127,615,674)</u>	<u>(\$121,947,547)</u>	<u>(\$114,787,602)</u>	<u>(\$105,549,224)</u>	<u>(\$92,688,323)</u>
General Revenues and Other										
Charges in Net Assets										
Governmental Activities										
Property Taxes Levied for:										
General Purposes	\$108,121,916	\$101,152,135	\$110,895,314	\$104,064,978	\$83,616,554	\$82,346,847	\$73,160,080	\$78,462,358	\$79,661,950	\$61,709,443
Debt Service	20,032,329	18,406,838	20,160,784	18,768,834	16,955,760	16,637,030	14,629,823	16,074,350	16,227,647	12,279,902
Grants and Entitlements not										
Restricted to Specific Programs	32,577,310	31,098,853	28,755,256	27,012,068	26,872,454	25,862,903	24,784,796	24,114,710	17,043,162	15,769,966
Investment Earnings	3,168,312	3,914,977	6,506,979	5,472,000	4,879,108	3,277,213	5,203,632	4,958,478	3,833,938	3,105,351
Miscellaneous	349,182	480,017	431,463	655,344	812,070	875,147	1,030,577	555,091	527,182	540,929
Demutualization of Anthem										
Healthcare	-	-	-	-	-	-	-	2,298,294	-	-
Transfers	(19,666)	(10,097)	(133,510)	(179,908)	(394,758)	(7,517)	(261,358)	(119,881)	(2,085)	(21,280)
Total Governmental Activities	<u>164,229,383</u>	<u>155,042,723</u>	<u>166,616,286</u>	<u>155,793,316</u>	<u>132,741,188</u>	<u>128,991,623</u>	<u>118,547,550</u>	<u>126,343,400</u>	<u>117,291,794</u>	<u>93,384,311</u>
Business-Type Activities										
Investment Earnings	6,344	18,081	12,481	4,770	3,991	1,898	2,607	3,012	20,799	15,827
Loss on Disposal of										
Capital Assets	-	-	-	-	-	-	-	(19,800)	(16,674)	-
Miscellaneous	-	-	73	-	200	-	120	-	315	826
Transfers	19,666	10,097	133,510	179,908	394,758	7,517	261,358	119,881	2,085	21,280
Total Business-Type Activities	<u>26,010</u>	<u>28,178</u>	<u>146,064</u>	<u>184,678</u>	<u>398,949</u>	<u>9,415</u>	<u>264,085</u>	<u>103,093</u>	<u>6,525</u>	<u>37,933</u>
Total Primary Government	<u>\$164,255,393</u>	<u>\$155,070,901</u>	<u>\$166,762,350</u>	<u>\$155,977,994</u>	<u>\$133,140,137</u>	<u>\$129,001,038</u>	<u>\$118,811,635</u>	<u>\$126,446,493</u>	<u>\$117,298,319</u>	<u>\$93,422,244</u>
Change in Net Assets										
Governmental Activities	(\$1,518,348)	(\$5,964,300)	\$8,166,651	\$5,805,610	(\$5,666,642)	\$1,493,301	(\$3,078,025)	\$11,909,071	\$11,951,130	\$893,451
Business-Type Activities	(14,971)	(1,635)	132,960	10,132	146,459	(107,937)	(57,887)	(250,180)	(202,035)	(159,530)
Total Primary Government	<u>(\$1,533,319)</u>	<u>(\$5,965,935)</u>	<u>\$8,299,611</u>	<u>\$5,815,742</u>	<u>(\$5,520,183)</u>	<u>\$1,385,364</u>	<u>(\$3,135,912)</u>	<u>\$11,658,891</u>	<u>\$11,749,095</u>	<u>\$733,921</u>

* - Restated (See Note 22)

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

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
General Fund										
Reserved	\$ -	\$ 2,355,426	\$ 2,609,295	\$ 1,641,333	\$ 1,542,550	\$ 1,924,772	\$ 1,610,357	\$ 1,669,682	\$ 1,237,090	\$ 2,669,890
Unreserved	-	64,051,519	66,976,461	55,065,185	44,451,820	46,026,098	40,378,879	41,144,755	32,578,070	21,518,434
Nonspendable	168,508	-	-	-	-	-	-	-	-	-
Restricted	159,413	-	-	-	-	-	-	-	-	-
Assigned	2,683,158	-	-	-	-	-	-	-	-	-
Unassigned	58,785,181	-	-	-	-	-	-	-	-	-
Total General Fund	\$61,796,260	\$66,406,945	\$69,585,756	\$56,706,518	\$45,994,370	\$47,950,870	\$41,989,236	\$42,814,437	\$33,815,160	\$24,188,324
All Other Governmental Funds										
Reserved	\$ -	\$ 955,039	\$ 2,025,144	\$ 4,844,822	\$ 15,108,584	\$ 5,049,982	\$ 12,247,999	\$ 30,389,967	\$ 13,711,599	\$ 1,965,778
Unreserved, reported in:										
Special Revenue Funds	-	1,154,505	933,084	863,965	695,909	795,596	643,755	691,064	565,879	822,160
Debt Service Fund	-	18,962,025	19,512,635	17,492,689	16,204,869	15,336,845	12,289,536	9,645,871	8,159,553	6,422,633
Capital Projects Fund	-	7,035,571	10,345,806	12,692,968	(6,035,884)	2,738,203	9,182,282	(11,503,011)	2,873,316	8,015,943
Restricted, reported in:										
Debt Service Fund	20,251,323	-	-	-	-	-	-	-	-	-
Capital Projects Fund	870,388	-	-	-	-	-	-	-	-	-
Special Revenue Funds	323,393	-	-	-	-	-	-	-	-	-
Committed, reported in:										
Capital Projects Fund	28,379,528	-	-	-	-	-	-	-	-	-
Special Revenue Funds	1,058,381	-	-	-	-	-	-	-	-	-
Total All Other Governmental Funds	\$ 50,883,013	\$ 28,107,140	\$ 32,816,669	\$ 35,894,444	\$ 25,973,478	\$ 23,920,626	\$ 34,363,572	\$ 29,223,891	\$ 25,310,347	\$ 17,226,514

Note:
For fiscal year 2009, the District implemented GASB 54 which changes governmental fund classifications.
The District has elected to not restate fund balance amounts for fiscal years prior to implementation.



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

	2009	2008	2007	2006	2005
Revenues:					
From Local Sources					
Taxes	\$126,622,722	\$119,298,918	\$131,386,768	\$122,269,424	\$101,835,673
Tuition	528,856	452,331	427,601	400,437	482,213
Earning on Investments	2,575,727	4,169,210	5,101,183	3,435,076	1,895,307
Other Local	2,340,736	2,412,518	2,469,211	2,493,178	2,416,326
Intergovernmental - State	34,369,104	31,863,321	29,378,595	27,702,080	27,805,867
Intergovernmental - Federal	3,241,764	3,442,217	3,098,630	3,396,365	2,912,194
Other Revenues	151,505	259,956	256,673	382,745	715,127
Total Revenues	169,830,414	161,898,471	172,118,661	160,079,305	138,062,707
Expenditures					
Current:					
Instruction					
Regular	71,275,693	67,334,510	63,409,806	60,191,778	56,181,267
Special	19,196,575	18,213,501	17,151,772	15,408,535	14,724,272
Vocational	240,935	295,826	409,046	363,803	310,943
Other Instruction	-	-	-	-	-
Support Services					
Pupils	9,263,271	8,710,773	8,403,671	8,059,685	7,865,239
Instructional Staff	13,830,553	12,742,469	12,626,953	10,999,363	9,891,085
General Administrative	135,855	122,888	311,943	68,912	152,445
School Administration	10,433,056	10,211,744	9,492,153	8,816,453	7,820,479
Fiscal	2,756,815	3,142,208	2,783,523	2,287,204	2,107,498
Business	931,733	888,210	905,545	1,007,833	963,426
Maintenance	14,193,576	13,057,293	14,065,468	17,490,382	13,298,133
Transportation	7,101,922	6,862,613	6,551,470	6,242,070	5,882,206
Central	457,743	415,356	415,173	501,199	378,039
Community Services	558,884	594,103	571,899	516,352	427,350
Extra Curricular Activities	4,893,455	4,906,357	4,598,427	4,476,504	4,608,538
Facilities Acquisition and Construction	606,043	222,376	792,591	1,780,963	4,605,652
Miscellaneous	19,930	35,480	48,816	26,462	25,384
Capital Outlay	4,864,779	2,245,293	4,932,413	12,880,233	5,678,086
Debt Service					
Principal Retirement	17,111,000	26,850,623	41,856,000	34,830,000	18,339,000
Interest and Fiscal Charges	7,166,669	7,182,236	7,789,445	7,754,232	6,660,870
Total Expenditures	\$185,038,487	\$184,033,859	\$197,116,114	\$193,701,963	\$159,919,912
Excess (deficiency) of revenue over (under) expenditures	(\$15,208,073)	(\$22,135,388)	(\$24,997,453)	(\$33,622,658)	(\$21,857,205)
Other Financing (Sources) Uses					
Transfers In	64,350	992,000	981,150	977,515	46,400
Transfers (out)	(757,608)	(70,150)	(66,100)	(175,100)	(250,400)
Proceeds Sale of Fixed Assets	-	-	-	-	-
Premium and interest on Bonds Sold	1,016,288	358,782	523,509	1,564,444	121,290
Bonds Issued	15,000,000	10,000,000	19,530,000	21,899,978	-
Premium on refunding bonds	-	501,993	1,823,091	-	11,426,678
Refunding Bonds Issued	-	17,945,000	23,634,957	-	59,227,233
Bond Anticipation Notes Issued	18,000,000	3,500,000	13,827,623	30,000,000	21,900,000
Payments to Refunded Bond Escrow	-	(18,796,998)	(25,458,048)	-	(70,653,911)
Total Other Financing (Sources) Uses	33,323,030	14,430,627	34,796,182	54,266,837	21,817,290
Net Change in Fund Balance	\$18,114,957	(\$7,704,761)	\$9,798,729	\$20,644,179	(\$39,915)
Debt Service as a Percentage of Noncapital Expenditures	15.63%	23.07%	35.02%	31.21%	20.06%

2004	2003	2002	2001	2000
\$101,767,982	\$89,655,984	\$90,410,470	\$89,314,754	\$73,989,345
463,532	360,942	385,407	207,845	317,169
676,744	2,591,958	3,510,911	3,820,717	3,085,578
2,184,273	2,083,673	1,921,444	1,409,879	1,483,447
26,640,550	25,551,794	24,716,025	17,667,998	16,524,813
2,069,804	1,001,645	865,235	800,783	634,281
323,979	305,269	104,334	284,552	46,086
<u>134,126,864</u>	<u>121,551,265</u>	<u>121,913,826</u>	<u>113,506,528</u>	<u>96,080,719</u>
51,513,065	49,705,369	46,759,941	44,772,257	41,592,222
13,575,292	12,591,027	11,171,702	9,442,313	6,899,973
295,607	209,699	200,823	195,240	197,707
-	-	-	22,688	50,007
7,148,617	6,971,496	5,976,563	5,513,796	4,959,048
6,999,047	6,724,895	5,857,922	5,631,223	5,144,678
178,545	208,652	174,169	71,449	61,081
7,973,390	7,709,973	6,655,804	5,968,832	5,506,575
2,305,758	2,260,359	1,956,022	1,983,720	1,929,366
903,203	761,960	503,288	492,802	400,888
8,898,450	9,758,054	12,661,761	9,831,890	7,196,642
5,583,140	5,224,622	4,629,613	4,139,812	3,612,418
467,606	357,252	413,877	354,389	386,139
369,636	263,378	277,275	303,311	273,742
3,507,160	3,011,371	3,057,043	2,749,623	2,446,328
5,792,461	1,240,081	1,973,668	-	-
51,199	17,816	393,095	1,416,227	491,772
15,043,420	24,112,476	10,971,901	9,109,906	2,192,639
37,826,000	28,652,000	8,119,000	7,875,000	7,094,000
7,650,256	7,445,866	7,218,705	5,935,320	6,346,884
<u>\$176,081,852</u>	<u>\$167,226,346</u>	<u>\$128,972,172</u>	<u>\$115,809,798</u>	<u>\$96,782,109</u>
(\$41,954,988)	(\$45,675,081)	(\$7,058,346)	(\$2,303,270)	(\$701,390)
41,400	37,400	119,143	1,056,023	87,400
(41,400)	(202,400)	(170,143)	(1,056,023)	(87,400)
-	-	-	-	-
1,852,818	2,233,752	-	1,247	-
28,710,833	20,000,000	-	-	-
-	-	-	-	-
-	-	-	-	-
6,900,000	27,900,000	20,000,000	20,000,000	-
-	-	-	-	-
<u>37,463,651</u>	<u>49,968,752</u>	<u>19,949,000</u>	<u>20,001,247</u>	<u>-</u>
<u>(\$4,491,337)</u>	<u>\$4,293,671</u>	<u>\$12,890,654</u>	<u>\$17,697,977</u>	<u>(\$701,390)</u>
41.43%	34.13%	15.23%	14.87%	16.56%

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

Collection Year	Real Property (a)		Tangible Personal Property (b)		Public Utility (c)		Total		Tax Rate (d)
	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	
2009	\$ 2,893,232,650	\$ 8,266,379,000	\$ 15,171,501	\$ 60,686,004	\$ 48,975,450	\$ 139,929,857	\$ 2,957,379,601	\$ 8,466,994,861	\$ 41.52
2008	2,834,716,220	8,099,189,200	56,667,573	226,670,292	47,923,400	136,924,000	2,939,307,193	8,462,783,492	41.80
2007	2,722,916,690	7,779,761,971	79,750,013	319,000,052	77,162,680	220,464,800	2,879,829,383	8,319,226,823	42.83
2006	2,663,342,220	7,609,549,200	108,125,867	432,503,468	79,469,040	227,054,400	2,850,937,127	8,269,107,068	43.32
2005	2,293,358,150	6,552,451,857	151,027,848	604,111,392	65,662,020	187,605,771	2,510,048,018	7,344,169,020	40.81
2004	2,232,284,420	6,377,955,486	150,660,278	602,641,112	57,561,240	164,460,686	2,440,505,938	7,145,057,284	40.78
2003	2,172,963,040	6,208,465,829	169,328,722	677,314,888	63,360,390	181,029,686	2,405,652,152	7,066,810,403	41.20
2002	1,914,229,640	5,469,227,543	167,738,204	670,952,816	57,222,100	163,491,714	2,139,189,944	6,303,672,073	44.97
2001	1,835,135,280	5,243,243,657	158,581,156	634,324,624	67,455,680	192,730,514	2,061,172,116	6,070,298,795	44.51
2000	1,773,989,330	5,068,540,943	151,574,945	606,299,780	72,337,200	206,677,714	1,997,901,475	5,881,518,437	45.63

Source : Franklin County Auditor

- (a) The assessed value of real property is fixed at 35% of true value and is determined pursuant to the rules of the State Tax Commissioner.
- (b) The rate at which tangible personal property used in business is assessed for purposes of ad valorem property taxation decreased one percent each year from 35% in 1983 until it reached 25% in 1993.
- (c) Assumes public utilities are assessed at true value which is 35%.
- (d) Tax rates are per \$1,000 of assessed value. The rate represents the weighted average of all the effective (assessed) rates applied by property type.



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

Tax Year/ Collection Year	Franklin County	Delaware County	Union County	City of Columbus	City of U. Arlington	City of Hilliard	City of Dublin	Dublin City School District			Total
								Gen. Fd.	Bond	Unvoted	
2008/2009 Res/Agr Comm/Ind	18.02 (15.31) (16.52)	6.30 (6.27) (6.20)	3.40 (3.40) (3.40)	3.14 (3.14) (3.14)	6.46 (6.46) (6.38)	1.60 (1.60) (1.60)	2.95 (1.95) (2.05)	60.90 (29.23) (35.40)	7.20 (7.20) (7.20)	4.40 (4.40) (4.40)	72.50 (40.83) (47.00)
2007/2008	18.49	6.10	3.40	3.14	6.38	1.60	2.95	60.90	7.20	4.40	72.50
2006/2007	18.44	6.10	3.40	3.14	6.64	1.60	2.95	60.90	7.20	4.40	72.50
2005/2006	18.44	5.98	3.40	3.14	6.74	1.60	2.95	60.90	7.20	4.40	72.50
2004/2005	18.44	5.61	3.40	3.14	6.85	1.60	2.96	53.00	7.20	4.40	64.60
2003/2004	17.64	5.30	3.40	3.14	6.86	1.60	2.96	53.00	7.20	4.40	64.60
2002/2003	17.64	5.61	3.40	3.14	6.86	1.60	2.97	53.00	7.20	4.40	64.60
2001/2002	17.64	5.61	3.40	3.14	6.76	1.60	2.97	53.00	7.82	4.40	65.22
2000/2001	17.64	4.30	3.40	3.14	6.39	1.60	2.97	53.00	7.82	4.40	65.22
1999/2000	17.64	5.10	3.40	3.14	6.39	1.60	2.97	53.00	7.82	4.40	65.22

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

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

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

<u>Concord Township</u>	<u>Jerome Township</u>	<u>Norwich Township</u>	<u>Perry Township</u>	<u>Washington Township</u>	<u>Central Ohio JVS</u>	<u>Village of Shawnee Hills</u>	<u>U. Arlington Library</u>	<u>Columbus Library</u>	<u>Tax Year/ Collection Year</u>
11.30 (8.37) (10.09)	15.10 (7.40) (10.13)	21.60 (11.05) (13.00)	18.10 (15.47) (15.44)	14.48 (7.99) (9.16)	1.30 (1.30) (1.30)	14.92 (10.26) (12.50)	2.00 (2.00) (1.82)	2.20 (0.75) (1.13)	2008/2009 Res/Agr Comm/Ind
11.30	15.10	21.60	21.20	14.47	1.30	14.92	2.00	2.20	2007/2008
11.30	13.90	21.60	21.20	14.45	1.30	14.92	2.00	2.20	2006/2007
11.30	13.90	21.60	18.40	14.49	0.50	14.92	2.00	2.20	2005/2006
11.30	13.90	17.50	18.40	14.49	0.50	14.92	2.00	2.20	2004/2005
11.30	13.90	21.60	20.40	14.50	0.50	14.92	2.00	2.20	2003/2004
9.20	13.90	21.60	23.80	14.50	0.50	14.92	2.00	2.20	2002/2003
9.20	13.90	18.80	23.80	14.50	1.10	14.92	1.00	2.20	2001/2002
9.20	13.90	18.80	20.50	14.50	1.10	14.92	1.00	2.20	2000/2001
9.20	13.90	18.80	23.80	14.51	1.60	14.92	1.00	2.20	1999/2000

Dublin City School District
Principal Taxpayers
June 30, 2009 and June 30, 2000

June 30, 2009		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Company	\$40,749,780	1.38%
Real Estate		
1 . Duke Realty Ohio	37,812,880	1.28%
2 . Ohio Health Corp.	31,532,130	1.07%
3 . Ashland Oil, Inc.	18,631,610	0.63%
4 . Online Computer Library Center, Inc.	18,208,130	0.62%
5 . BRC Properties Inc	10,387,840	0.35%
6 . Carriage Place	9,592,330	0.32%
7 . Sun Center Limited LLC	8,673,000	0.29%
8 . Metro Center	8,379,010	0.28%
9 . Lakeview Square	7,386,750	0.25%
10 . Plazamill LP	7,157,500	0.24%
ALL OTHERS	<u>2,758,868,641</u>	<u>93.29%</u>
TOTAL ASSESSED VALUATION	<u>\$2,957,379,601</u>	<u>100.00%</u>

Tangible Personal Property²		
1 . New Par	14,361,360	
2 . Sprint Nextel Corp.	3,760,110	
3 . Cardinal Health, Inc.	3,087,290	
4 . Ohio Bell Telephone Company	2,021,430	
5 . Brentlinger Enterprises	1,435,380	
6 . Ashland Oil, Inc.	1,250,700	
7 . Germain Motor Company	1,156,250	
8 . Wendy's International, Inc.	1,070,160	
9 . Smith's Medical ASD, Inc.	964,180	
10 . Merck Medco RX Services of Ohio LTD	930,270	

June 30, 2000		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Company	\$27,783,750	1.39%
2 . Ohio Bell Telephone Company	13,459,490	0.67%
3 . Columbia Gas Company	8,940,850	0.45%
Real Estate		
1 . Ashland Oil, Inc.	18,090,770	0.91%
2 . Online Computer Library Center, Inc.	14,840,000	0.74%
3 . Great Lakes Reit LP	12,180,000	0.61%
4 . Duke Realty LP	10,820,330	0.54%
5 . Continental Sawmill LP	9,911,780	0.50%
6 . Carriage Place	8,791,010	0.44%
7 . Brandway, LTD	8,706,250	0.44%
8 . Sun Center Limited LLC	7,980,000	0.40%
9 . AIF Holding Co.	7,224,690	0.36%
10 . United Dominion Realty	6,630,400	0.33%
Tangible Personal Property		
1 . Worldcom Advanced Networks, Inc.	12,131,840	0.61%
2 . Ashland Oil, Inc.	10,999,920	0.55%
3 . Metatec/Discovery Systems, Inc.	6,976,480	0.35%
4 . Wendy's International, Inc.	5,763,700	0.29%
5 . IBM Credit Corporation	5,761,520	0.29%
6 . Cardinal Health, inc.	4,513,740	0.23%
7 . Geo Byers & Sons, Inc.	2,493,470	0.12%
8 . Dick Ruhl Ford Sales, Inc.	2,365,770	0.12%
9 . Kroger Company	2,338,260	0.12%
10 . Brentlinger Enterprises, Inc. - M.A.G.	2,301,730	0.12%
ALL OTHERS	<u>1,786,895,725</u>	<u>89.44%</u>
TOTAL ASSESSED VALUATION	<u>\$1,997,901,475</u>	<u>100.00%</u>

Source : Franklin County Auditor's Office

1. Assessed Values are for the valuation year of 2008 and 1999 respectively
2. The personal property values are tax year 2008 values as reported by the taxpayers. These figures are for reference purposes only due to the phase out of the personal property tax.

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

Tax Year/ Collection Year	Current Levy	Delinquent Levy	Total Levy	Current Collection (1)	Percent of Current Levy Collected	Delinquent Collection (2)	Total Collection	Total Collection As a Percent of Total Levy	Delinquent Taxes Receivable
2008/09*	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2007/08*	\$ 112,752,917	\$ 5,189,821	117,942,738	\$ 100,495,113	89.13%	\$ 2,664,523	103,159,636	87.47%	\$ 6,815,182
2006/07*	115,201,837	4,649,598	119,851,435	106,045,584	92.05%	2,451,951	108,497,535	90.53%	4,908,128
2005/06*	114,195,589	5,424,981	119,620,570	104,020,820	91.09%	3,216,558	107,237,378	89.65%	4,648,623
2004/05*	93,275,110	4,725,408	98,000,518	91,451,606	98.05%	2,363,135	93,814,741	95.73%	4,849,250
2003/04*	91,033,111	5,886,933	96,920,044	85,673,103	94.11%	3,874,886	89,547,989	92.39%	4,613,462
2002/03*	89,711,178	8,851,776	98,562,954	84,949,709	94.69%	3,268,735	88,218,444	89.50%	5,803,207
2001/02*	88,080,346	10,683,062	98,763,408	83,169,369	94.42%	3,692,806	86,862,175	87.95%	8,576,140
2000/01	85,854,012	6,348,346	92,202,358	80,875,656	94.20%	2,274,572	83,150,228	90.18%	3,630,799
1999/00	89,558,225	3,591,588	93,149,813	78,874,580	88.07%	2,428,148	81,302,728	87.28%	3,534,688

* Data includes Franklin County only

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

(1) Includes Homestead/Rollback on real estate and reimbursement on personal property taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

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

n/a - The information was not available at the time of this document's preparation.

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

<u>Governmental Activities</u>						
Year	(a) Net Bonded Debt	(b) Bond Anticipation Notes	Total Primary Government	(c) Percentage of Personal Income	(c) Per Capita	(c) Per ADM
2009	\$ 189,260,398	\$ 18,500,000	\$ 207,760,398	7.06%	\$ 2,905	\$ 15,228
2008	186,802,032	3,827,623	190,629,655	6.49%	2,670	14,197
2007	188,838,555	13,827,623	202,666,178	6.93%	2,848	15,359
2006	178,783,254	30,000,000	208,783,254	7.50%	3,086	16,192
2005	168,303,046	36,900,000	205,203,046	7.46%	3,068	16,183
2004	169,586,834	6,900,000	176,486,834	6.62%	2,720	14,287
2003	150,075,259	27,900,000	177,975,259	6.76%	2,782	14,701
2002	124,166,834	42,000,000	166,166,834	6.43%	2,642	13,852
2001	113,295,290	47,000,000	160,295,290	6.29%	2,588	13,797
2000	122,342,522	950,000	123,292,522	3.54%	1,454	10,893

Sources :

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

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

Year	(a) Est. Actual Value	(a) Assessed Value	(b) Gross Bonded Debt	(c) Less Debt Service	Net Bonded Debt	% of Net Bonded Debt to Est. Actual Valuation	% of Net Bonded Debt to Assessed Valuation	(d) Net Bonded Debt Per Capita	(d) Net Bonded Debt Per ADM
2009	\$ 8,466,994,861	\$ 2,957,379,601	\$ 203,574,743	\$ 14,314,345	\$ 189,260,398	2.24%	6.40%	\$ 2,646	\$ 13,872
2008	8,462,783,492	2,939,307,193	200,328,157	13,526,125	186,802,032	2.21%	6.36%	2,616	13,912
2007	8,319,226,823	2,879,829,383	201,959,429	13,120,874	188,838,555	2.27%	6.56%	2,654	14,311
2006	8,269,107,068	2,850,937,127	191,350,160	12,566,906	178,783,254	2.16%	6.27%	2,642	13,866
2005	7,344,169,020	2,510,048,018	180,434,607	12,131,561	168,303,046	2.29%	6.71%	2,517	13,273
2004	7,145,057,284	2,440,505,938	181,910,482	12,323,648	169,586,834	2.37%	6.95%	2,614	13,728
2003	7,066,810,403	2,405,652,152	160,595,802	10,520,543	150,075,259	2.12%	6.24%	2,346	12,397
2002	6,303,672,073	2,139,189,944	131,356,988	7,190,154	124,166,834	1.97%	5.80%	1,974	10,351
2001	6,070,298,795	2,061,172,116	119,475,988	6,180,698	113,295,290	1.87%	5.50%	1,829	9,752
2000	5,881,518,437	1,997,901,475	127,350,988	5,008,466	122,342,522	2.08%	6.12%	1,443	10,810

Sources :

- (a) See Schedule "Assessed Valuation and Estimated Actual Value of Taxable Property" for valuation information
- (b) General Obligation debt outstanding end of fiscal year. School District Records
- (c) Balance of General Obligation Bond Retirement fund at end of fiscal year
- (d) See Schedule "Demographic and Economic Statistics, Last Ten Years" for population and enrollment information

**Dublin City School District
 Computation of Direct and Overlapping General Obligation Bonded Debt
 as of June 30, 2009**

Governmental Unit	<u>Gross Debt Outstanding</u>	<u>Percent Applicable to School Dist.</u>	<u>Amount Applicable to Dublin City School District</u>
Dublin City School District	\$ 203,574,743	100.000%	\$203,574,743
Delaware County	31,305,000	6.560%	2,053,608
Franklin County	243,230,000	8.470%	20,601,581
Union County	5,590,000	12.180%	680,862
City of Columbus	533,224,491	5.150%	27,461,061
City of Dublin	37,270,128	91.420%	34,072,351
City of Hilliard	45,375,000	0.270%	122,513
City of Upper Arlington	17,435,000	0.290%	50,562
Washington Township	2,214,999	89.950%	1,992,392
Tolles Career & Technical Center	6,055,000	45.380%	2,747,759
Delaware County Library	345,000	8.690%	29,981
Solid Wase Authority of Central Ohio	<u>19,975,000</u>	9.130%	<u>1,823,718</u>
Total Direct and Overlapping Debt	<u><u>\$1,145,594,361</u></u>		<u><u>\$293,387,413</u></u>

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

Overlapping governments with no outstanding debt are not reflected.

Source: Ohio Municipal Advisory Council

Dublin City School District
 Legal Debt Margin Information
 June 30, 2009

Assessed Valuation	<u>\$2,957,379,601</u>
Voted and Unvoted Debt Limit - 9% of Assessed Valuation	\$266,164,164
Balance in Debt Service Fund	\$14,314,345
Total Debt Outstanding	\$ 203,574,743
Less : Exempted Debt	\$0
Net subject to 9% limit	\$203,574,743
Total Legal Voted and Unvoted Debt Margin	<u>\$76,903,766</u>

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Debt Limit	\$280,478,509	\$278,063,772	\$272,305,518	\$269,151,247	\$ 238,035,883	\$ 231,969,182	\$ 227,029,237	\$ 199,717,249	\$ 191,686,188	\$ 184,819,599
Total Net Debt Applicable to Limit	<u>\$203,574,743</u>	<u>\$200,328,157</u>	<u>\$201,959,429</u>	<u>191,350,160</u>	<u>180,434,607</u>	<u>181,910,482</u>	<u>160,595,802</u>	<u>131,356,988</u>	<u>119,475,988</u>	<u>127,350,988</u>
Legal Debt Margin	<u>\$ 76,903,766</u>	<u>\$ 77,735,615</u>	<u>\$70,346,089</u>	<u>\$77,801,087</u>	<u>\$ 57,601,276</u>	<u>\$ 50,058,700</u>	<u>\$ 66,433,435</u>	<u>\$ 68,360,261</u>	<u>\$ 72,210,200</u>	<u>\$ 57,468,611</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	72.58%	72.04%	74.17%	71.09%	75.80%	78.42%	70.74%	65.77%	62.33%	68.91%

Source : Franklin County Auditor and School District financial records

Note: Ohio Bond Law sets a limit of 9% for voted debt and 1/10 of 1% for unvoted debt.

Voted debt margins are determined without reference to applicable monies in the school district's Debt Service fund.

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

Year	(a) MORPC Population	(b) Per Capita Income	Personal Income	(c) Unemployment Rate **	(b) % of Population 25 Years and Older with Bachelor's Degree or Higher	(d) Enrollment Membership
2009	71,525	41,122	2,941,251,050	9.00%	64.70%	13,643
2008	71,396	41,122	2,935,946,312	5.70%	64.70%	13,427
2007	71,158	41,122	2,926,159,276	5.30%	64.70%	13,195
2006	67,657	41,122	2,782,191,154	4.80%	64.70%	12,894
2005	66,876	41,122	2,750,074,872	5.70%	64.70%	12,680
2004	64,877	41,122	2,667,871,994	5.80%	64.70%	12,353
2003	63,978	41,122	2,630,903,316	5.50%	64.70%	12,106
2002	62,887	41,122	2,586,039,214	4.80%	64.70%	11,996
2001	61,941 *	41,122	2,547,137,802	3.00%	64.70%	11,618
2000	84,809	41,122	3,487,515,698	2.80%	64.70%	11,318

Sources :

(a) Mid Ohio Regional Planning Commission.

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

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

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

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

(d) Educational Management Information System

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

December 2008

Employer	Employees	Percentage of Total Employment	Type of Business
Nationwide Insurance	4,455	5.23%	Insurance & Financial
Cardinal Health, Inc.	3,070	3.60%	Pharmaceuticals Corporate Headquarters
Dublin City Schools	1,716	2.01%	School System
Cellco / Verizon Wireless	1,600	1.88%	Telecommunications
Ashland Chemical, Inc.	1,400	1.64%	Research and Development
Medco Health Solutions	1,249	1.47%	Health Care
Ohio Health	978	1.15%	Medical & Administrative
Fiserv Corporation (1)	900	1.06%	Financial Services
Online Computer Library Center	773	0.91%	Nonprofit Library Cooperative
Pacer Global Logistics	650	0.76%	Transportation Logistics

December 1999

Employer	Employees	Percentage of Total Employment	Type of Business
Nationwide Insurance	2,400	3.11%	Insurance & Financial
Ashland Chemical, Inc.	1,445	1.87%	Research and Development
Cardinal Health, Inc.	1,250	1.62%	Pharmaceuticals Corporate Headquarters
Dublin City Schools	1,079	1.40%	School System
Qwest Communications	1,071	1.39%	Telecommunications
Online Computer Library Center	906	1.17%	Nonprofit Library Cooperative
Cellco / Verizon Wireless	865	1.12%	Telecommunications
CheckFree Corporation	800	1.04%	Financial Services
Wendy's International	698	0.91%	Restaurant Chain - Corporate Headquarters
Laboratory Corp. of America	530	0.69%	Medical Laboratory Testing

Note:

(1) This Company was doing business as CheckFree Corporation through 2008

Source: City of Dublin Division of Taxation, December 1999 and December 2008

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

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Professional Staff:										
Teaching Staff:										
Elementary	456.1	463.9	462	426.9	422.6	391.6	380.5	376.5	365	351
Middle	257.4	255	254.3	242.9	236.5	236.8	232.8	227.8	245	230
High	330.4	317.8	327.9	326.5	316.1	278.6	281.3	276	270	239
Tutors	0	0	0	0	0.33	12.6	18.5	18.5	19.5	21
Administrators										
District/Building	54	53	52	52	54.6	54.8	51.4	49	45	42
Auxiliary Positions										
Psychologists	11.5	11.5	11.5	11.5	11.5	11	11.6	11.1	9.1	7
Nurses	5.3	5.5	5.5	5	5	4	4	3	3.8	3
Speech	16.5	15.6	15.9	15.9	17.2	19	14.8	12.8	11.8	10
Adapted Phys Ed - OT	12.7	13.8	13.8	13.8	13.8	12	11	8.7	7.2	4.5
Mental Health Specialists	4	4	4	4	4	4	4	3	2	
Vision / Mobility	1	1	1							
Support Staff										
Secretarial	100.7	99.2	101.2	90.2	90.2	77.7	78.2	81	83.5	78.5
Aides	174.2	154.76	140.44	138.69	126.71	112.56	118.7	108.68	86.11	73.43
Substitute Caller	0	3	3	3	3	3	3	3	3	3
Crossing Guards	29	29	29	29	29	29	29	30	30	30
Hall monitor/Security	3	3	3	3	3	3	5	5	5	4
Technical	19	21	17	18	17	11	11	11	11	11
Cooks	36.82	35.51	35.68	36.5	36.5	36.16	36.16	37.83	40	32.61
Custodial	79	78.75	77.5	76.5	75.75	68.93	67.75	63.75	63.75	66.75
Maintenance	10	10	10	10.5	10.75	10.75	10.5	9.5	9.5	8.33
Grounds	9	9	9	7.67	7.5	6.83	6.83	5.83	5	5.67
Bus Drivers	130.5	124.5	127.75	118.5	120.25	120.25	120.75	114.5	106.75	102
Mechanics	5	5	5	5	5	5	5	5	3	3
Warehouse	2	2	2	2	2	2	2	1	1	1
Total	1747.117	1715.815	1708.47	1637.06	1608.29	1510.58	1503.79	1462.49	1426.01	1326.79

Function	2009	2008	2007	2006	2005	2004
Governmental Activities						
Instruction						
Regular and Special	1062.10	1057.46	1061.24	1022.49	1001.74	939.16
Support Services						
Pupils	72.00	72.40	73.70	72.20	72.50	70.80
Instructional Staff	152.50	136.50	119.90	100.50	87.50	77.00
School Administration	123.20	121.70	123.70	122.20	126.80	115.70
Fiscal	8.00	8.00	8.00	8.00	8.00	8.00
Business	35.00	33.00	33.00	33.00	33.00	33.00
Maintenance	103.00	102.75	101.50	99.67	99.00	91.51
Transportation	139.50	133.50	136.75	127.50	128.25	128.25
Central	3.00	3.00	3.00	3.00	3.00	3.00
Extra Curricular Activities	12.00	12.00	12.00	12.00	12.00	8.00
Total Governmental Activities	1710.30	1680.31	1672.79	1600.56	1571.79	1474.42
Business-Type Activities						
Food Service Operations	36.82	35.51	35.68	36.50	36.50	36.16
Total Primary Government	1747.12	1715.82	1708.47	1637.06	1608.29	1510.58

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

Source - School District Records

Dublin City School District
 Operating Indicators by Function
 Last Six Fiscal Years

<u>Function</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Governmental Activities						
Instruction						
Regular and Special						
Support Services - Pupil						
Enrollment (Students)	13,723	13,510	13,261	12,894	12,680	12,353
Graduates	1,038	995	896	909	858	787
% of Students with Disabilities	8.9%	9.3%	9.9%	10.0%	10.0%	9.9%
% of Limited English Proficient Students	7.5%	7.2%	6.8%	6.0%	5.9%	5.3%
Support Services						
Instructional Staff						
Information Technology Services						
Work Orders Completed	1,375	1,627	1,352	1,736	1,250	1,328
School Administration						
Student Attendance Rate	95.8%	96.1%	95.6%	95.7%	95.7%	96.0%
Fiscal						
Purchase Orders Processed	5,923	6,405	6,866	7,091	7,370	7,001
Nonpayroll Checks Issued	7,042	7,412	7,851	7,729	9,243	7,671
Maintenance						
Maintenance Work Orders Completed	27,256	27,122	25,249	26,170	23,706	22,525
District Square Footage Maintained by						
Custodians and Maintenance Staff	2,021,869	2,021,869	2,021,869	1,951,289	1,951,289	1,633,623
District Acreage Maintained by						
Grounds Staff	412	412	412	412	412	325
Transportation						
Avg. Public and Parochial Students						
Transported Daily	8,112	8,093	8,613	7,813	7,712	8,671
Avg. Daily Bus Stops	6,500	6,800	6,250	5,618	9,740	9,740
Extra Curricular Activities						
High School Varsity Teams	80	80	80	80	80	53
Business-Type Activities						
Food Service Operations						
Meals Served to Students	1,891,492	1,790,392	1,696,400	1,583,549	1,829,987	1,693,930

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

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

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

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Governmental Activities										
Regular Instruction										
Buildings and Improvements	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 32,878	\$ -	\$ -	\$ -
Furniture Fixtures and Equip.	16,236,183	17,566,945	17,847,432	17,908,677	17,982,606	17,603,228	17,564,335	17,444,118	16,999,761	14,713,812
Special Instruction										
Furniture Fixtures and Equip.	219,640	209,028	204,195	205,447	181,192	135,650	100,099	76,164	68,514	48,287
Pupil Support										
Buildings and Improvements	135,054	135,054	135,054	135,054	135,054	135,054	135,054	-	-	-
Furniture Fixtures and Equip.	296,560	292,565	286,534	286,534	282,324	282,348	288,515	281,815	276,722	318,583
Instructional Staff Support										
Furniture Fixtures and Equip.	13,341,557	11,364,314	10,494,794	8,186,050	8,348,789	7,066,335	7,117,122	6,664,195	6,454,366	7,322,065
General and School Administration										
Buildings and Improvements	8,250	8,250	8,250	8,250	8,250	8,250	-	-	-	-
Furniture Fixtures and Equip.	1,505,514	1,500,172	1,471,782	1,451,810	1,470,897	1,474,816	1,535,008	1,626,236	1,671,233	1,859,237
Fiscal Services										
Furniture Fixtures and Equip.	148,874	100,648	99,543	99,543	101,426	109,429	114,367	113,167	114,241	50,772
Business										
Furniture Fixtures and Equip.	306,589	306,589	306,589	308,100	311,866	321,831	292,224	292,984	282,386	296,479
Other Vehicles	53,306	53,306	53,306	53,306	53,306	53,306	53,306	20,231	20,231	20,321
Operations and Maintenance										
Buildings and Improvements	230,742	230,742	230,742	230,742	230,742	230,742	187,651	-	-	-
Furniture Fixtures and Equip.	1,972,823	1,758,505	1,723,587	1,599,090	1,456,688	1,292,917	1,236,664	1,443,453	1,176,350	888,581
Other Vehicles	697,206	800,479	800,479	671,424	671,424	632,290	632,290	632,290	665,232	640,342
Pupil Transportation										
Furniture Fixtures and Equip.	143,175	142,546	139,428	123,448	123,448	109,582	109,582	109,582	109,582	101,258
Buses	8,295,301	7,791,851	7,384,856	7,438,457	6,745,374	5,868,503	5,868,503	5,868,503	5,463,478	4,890,491
Other Vehicles	179,870	179,870	179,870	179,870	122,270	-	-	-	-	-
Central										
Land and Improvements	22,633,903	22,617,183	22,617,183	22,405,926	22,405,926	19,652,902	19,585,387	19,585,387	19,579,950	19,555,228
Buildings and Improvements	202,086,797	201,371,241	201,371,241	200,401,125	191,098,819	187,226,862	172,154,304	150,151,973	141,826,522	141,527,497
Furniture Fixtures and Equip.	391,489	402,999	406,326	406,326	406,326	399,855	489,344	338,963	454,080	442,904
Extracurricular Activities										
Furniture Fixtures and Equip.	1,440,029	1,330,418	1,296,109	1,290,494	1,280,663	1,051,117	804,832	787,594	760,485	612,159
Total Governmental Activities										
Capital Assets	<u>\$ 270,404,295</u>	<u>\$ 268,244,138</u>	<u>\$ 267,138,733</u>	<u>\$ 263,471,106</u>	<u>\$ 253,498,823</u>	<u>\$ 243,736,450</u>	<u>\$ 228,301,465</u>	<u>\$ 205,436,655</u>	<u>\$ 195,923,133</u>	<u>\$ 193,288,016</u>
Business-Type Activities										
Food Service Operations	<u>\$ 2,688,280</u>	<u>\$ 2,668,614</u>	<u>\$ 2,620,428</u>	<u>\$ 2,487,399</u>	<u>\$ 2,413,523</u>	<u>\$ 2,234,167</u>	<u>\$2,243,375</u>	<u>\$2,141,804</u>	<u>\$2,132,952</u>	<u>\$2,190,231</u>



Dublin City School District
 School Building Information
 Last Ten Fiscal Years

	2009	2008	2007	2006	2005	2004
Bailey Elementary (1996)						
Square Feet	66,018	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	550	550
Enrollment	529	500	542	550	534	538
Chapman Elementary (1989)						
Square Feet	63,400	63,400	63,400	63,400	63,400	63,400
Capacity (Students)	550	550	550	550	550	550
Enrollment	560	552	548	541	517	529
Eli Pinney Elementary (2002)						
Square Feet	66,018	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	550	550
Enrollment	578	631	703	692	674	606
Deer Run Elementary (1980)						
Square Feet	48,956	48,956	48,956	48,956	48,956	48,956
Capacity (Students)	400	400	400	400	400	400
Enrollment	485	433	390	584	593	483
Glacier Ridge Elementary (2006)						
Square Feet	70,580	70,580	70,580	N/A	N/A	N/A
Capacity (Students)	550	550	550	N/A	N/A	N/A
Enrollment	543	465	358	N/A	N/A	N/A
Indian Run Elementary (1961)						
Square Feet	58,000	58,000	58,000	58,000	58,000	58,000
Capacity (Students)	575	575	575	600	600	600
Enrollment	592	588	565	588	590	599
Olde Sawmill Elementary (1981)						
Square Feet	48,846	48,846	48,846	48,846	48,846	48,846
Capacity (Students)	400	400	400	400	400	400
Enrollment	387	370	396	395	385	383
Riverside Elementary (1984)						
Square Feet	50,872	50,872	50,872	50,872	50,872	50,872
Capacity (Students)	400	400	400	400	400	400
Enrollment	405	425	435	410	403	400
Scottish Corners Elementary (1987)						
Square Feet	66,018	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	550	550
Enrollment	607	605	581	585	594	605
Thomas Elementary (1988)						
Square Feet	66,018	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	550	550
Enrollment	546	521	526	523	479	488
Wright Elementary (1989)						
Square Feet	66,018	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	550	550
Enrollment	526	486	458	478	483	485
Wyandot Elementary (1988)						
Square Feet	66,018	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	550	550
Enrollment	594	566	561	578	564	555
Davis Middle School (1988)						
Square Feet	115,365	115,365	115,365	115,365	115,365	115,365
Capacity (Students)	800	800	800	800	800	800
Enrollment	818	817	783	729	721	750
Grizzell Middle School (1994)						
Square Feet	123,400	123,400	123,400	123,400	123,400	123,400
Capacity (Students)	800	800	800	800	800	800
Enrollment	614	677	789	877	909	848
Karrer Middle School (1998)						
Square Feet	126,000	126,000	126,000	126,000	126,000	126,000
Capacity (Students)	800	800	800	800	800	800
Enrollment	790	781	797	772	783	770
Sells Middle School (1954)						
Square Feet	97,141	97,141	97,141	97,141	97,141	97,141
Capacity (Students)	1,000	1,000	1,000	700	700	700
Enrollment	912	846	748	600	604	614
Coffman High School (1972)						
Square Feet	290,250	290,250	290,250	290,250	290,250	290,250
Capacity (Students)	1,750	1,750	1,750	1,750	1,750	1,750
Enrollment	1,779	1,783	1,654	1,521	1,484	1,972
Scioto High School (1995)						
Square Feet	255,313	255,313	255,313	255,313	255,313	255,313
Capacity (Students)	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	1,175	1,159	1,168	1,172	1,369	1,631
Jerome High School (2004)						
Square Feet	252,137	252,137	252,137	252,137	252,137	N/A
Capacity (Students)	1,200	1,200	1,200	1,200	1,200	N/A
Enrollment	1,203	1,222	1,193	1,256	905	N/A
1919 Building (1919)						
Square Feet	25,500	25,500	25,500	25,500	25,500	25,500
Central Office (1989)						
Square Feet	24,000	24,000	24,000	24,000	24,000	24,000
Grounds and Maintenance (1999)						
Square Feet	11,000	11,000	11,000	11,000	11,000	11,000
Transportation and Warehouse (1989)						
Square Feet	16,500	16,500	16,500	16,500	16,500	16,500

Source : School District Records

Note: Year of original construction in parentheses. Increases in square footage and capacity are the result of renovations and additions. Capacity is the "program" capacity and decreases are the result of changes in federal, state, or local standards. The 1919 building is previously has housed the District's preschool program and has been used for various educational purposes primarily relating to special education.

N/A - Not available, building was not open

2003	2002	2001	2000
66,018	66,018	66,018	66,018
550	550	600	600
514	637	608	604
63,400	63,400	63,400	63,400
550	550	600	600
507	548	612	552
66,018	N/A	N/A	N/A
550	N/A	N/A	N/A
529	N/A	N/A	N/A
48,956	48,956	48,956	48,956
400	450	450	450
410	482	491	478
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A
58,000	58,000	58,000	58,000
650	650	650	650
562	672	647	573
48,846	48,846	48,846	48,846
400	450	450	450
396	375	321	358
50,872	50,872	50,872	50,872
400	450	450	450
393	423	440	438
66,018	66,018	66,018	66,018
550	550	600	600
608	496	531	548
66,018	66,018	66,018	66,018
550	550	600	600
481	690	654	602
66,018	66,018	66,018	66,018
550	550	600	600
539	612	634	598
66,018	66,018	66,018	66,018
550	550	600	600
534	641	613	597
115,365	115,365	115,365	115,365
800	800	800	800
734	772	737	751
123,400	123,400	123,400	123,400
800	800	800	800
829	769	742	734
126,000	126,000	126,000	126,000
800	800	800	800
738	725	688	667
97,141	97,141	97,141	97,141
700	700	700	700
604	562	535	518
290,250	290,250	290,250	290,250
1,750	1,750	1,750	1,750
1,907	1,783	1,853	2,013
255,313	255,313	255,313	255,313
1,200	1,200	1,200	1,200
1,650	1,666	1,478	1,242
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A
25,500	25,500	25,500	25,500
24,000	24,000	24,000	24,000
11,000	11,000	11,000	11,000
16,500	16,500	16,500	16,500

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

	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
3rd Grade Achievement Tests (Tests initiated March, 2005)										
Reading	n/a	n/a	n/a	n/a	n/a	(e) 88%	(e) 90%	(e) 90%	(e) 89%	(e) 91%
Mathematics	n/a	n/a	n/a	n/a	n/a	80%	82%	91%	90%	92%
4th Grade Proficiency/Achievement Tests: (Tests initiated March, 1995)										
Writing	(b) 85%	(b) 93%	(b) (c) 92%	(b) (c) (d) 92%	(b) (c) (d) 87%	(b) (c) (d) (e) 92%	(b) (c) (d) (e) 95%	(b) (c) (d) (e) (f) 91%	(b) (c) (d) (e) (f) 92%	(b) (c) (d) (e) (f) 93%
Reading	77%	77%	83%	83%	84%	91%	90%	91%	93%	93%
Mathematics	74%	79%	80%	76%	75%	77%	86%	87%	88%	89%
Citizenship	81%	83%	87%	83%	72%	84%	n/a	n/a	n/a	n/a
Science	66%	75%	79%	72%	76%	75%	n/a	n/a	n/a	n/a
5th Grade Achievement Tests (Tests initiated March, 2005)										
Reading	n/a	n/a	n/a	n/a	n/a	91%	91%	92%	90%	89%
Mathematics	n/a	n/a	n/a	n/a	n/a	n/a	80%	79%	83%	83%
Science	n/a	n/a	n/a	n/a	n/a	n/a	n/a	86%	87%	87%
Social Studies	n/a	n/a	n/a	n/a	n/a	n/a	n/a	77%	82%	82%
6th Grade Proficiency/Achievement Tests: (Tests initiated March, 1996)										
Writing	84%	91%	94%	95%	96%	94%	(e) n/a	(e) n/a	(e) n/a	(e) n/a
Reading	66%	75%	76%	81%	80%	84%	95%	92%	93%	95%
Mathematics	72%	76%	79%	75%	84%	83%	89%	91%	93%	91%
Citizenship	81%	85%	87%	86%	86%	90%	n/a	n/a	n/a	n/a
Science	67%	71%	78%	80%	83%	85%	n/a	n/a	n/a	n/a
7th Grade Achievement Tests (Tests initiated March, 2005)										
Reading	n/a	n/a	n/a	n/a	n/a	n/a	94%	92%	93%	92%
Mathematics	n/a	n/a	n/a	n/a	n/a	86%	85%	93%	92%	93%
Writing	n/a	n/a	n/a	n/a	n/a	n/a	n/a	93%	97%	94%
8th Grade Achievement Tests (Tests initiated March, 2005)										
Reading	n/a	n/a	n/a	n/a	n/a	93%	92%	93%	94%	91%
Mathematics	n/a	n/a	n/a	n/a	n/a	84%	90%	88%	92%	91%
Science	n/a	n/a	n/a	n/a	n/a	n/a	n/a	84%	86%	83%
Social Studies	n/a	n/a	n/a	n/a	n/a	n/a	n/a	72%	79%	78%
9th Grade Proficiency Tests: (Passing on 1st Attempt)										
Writing	93%	(a) n/a	(a) 97%	(a) 96%	(a) 95%	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a
Reading	90%	n/a	97%	97%	80%	n/a	n/a	n/a	n/a	n/a
Mathematics	84%	n/a	90%	89%	84%	n/a	n/a	n/a	n/a	n/a
Citizenship	87%	n/a	95%	93%	86%	n/a	n/a	n/a	n/a	n/a
Science	86%	n/a	90%	91%	83%	n/a	n/a	n/a	n/a	n/a
10th Grade Ohio Graduation Test (OGT) (Tests initiated March, 2005)										
Reading	n/a	n/a	n/a	n/a	n/a	(e) 99%	(e) 98%	(e) 96%	(e) 96%	(e) 96%
Writing	n/a	n/a	n/a	n/a	n/a	96%	97%	98%	95%	97%
Mathematics	n/a	n/a	n/a	n/a	n/a	95%	97%	95%	95%	95%
Science	n/a	n/a	n/a	n/a	n/a	94%	93%	93%	94%	92%
Social Studies	n/a	n/a	n/a	n/a	n/a	96%	97%	95%	95%	95%
ACT Scores (Averages)										
Dublin	23.1	23.7	23.3	23.5	23.7	23.6	24.0	23.6	24.3	24.2
National	21.0	21.0	20.8	20.8	20.9	20.9	21.1	21.2	21.1	21.1
SAT Scores (Averages)										
Dublin										
Verbal	532	539	530	537	544	545	547	539	538	551
Mathematics	564	568	562	561	576	567	583	560	572	582
National										
Verbal	505	506	504	507	508	508	503	502	502	501
Mathematics	514	514	516	519	518	520	518	515	515	515
National Merit Scholars (Percent of Senior Class)										
	1.28%	3.08%	2.78%	3.30%	1.78%	1.52%	1.21%	0.89%	1.01%	1.93%
% of Students On Free or Reduced Lunch										
	n/a	3%	3%	4%	5%	6%	8%	10%	10%	12%
% of Teachers With A Masters or Doctorate										
	51%	52%	57%	61%	64%	64%	67%	69%	73%	75%
Avg. Teacher Years Experience										
	10.3	11.8	11.9	11.9	12.6	12.4	12.7	12.8	13.2	13.4
Avg. Teacher Salary										
	\$47,204	\$48,770	\$50,711	\$52,658	\$55,538	\$58,010	\$60,339	\$62,492	\$65,225	\$67,713
ODE Pupil/Teacher Ratio										
	17.3	16.9	16.7	15.8	17.9	17.2	17.8	17.8	17.9	n/a
ODE Per Pupil Costs										
Dublin	\$ 7,885	\$ 8,511	\$ 9,940	\$ 9,476	\$ 9,511	\$ 10,548	\$ 11,539	\$ 11,444	\$ 11,731	\$ 12,127
State Avg.	\$ 7,057	\$ 7,602	\$ 8,073	\$ 8,441	\$ 8,768	\$ 9,028	\$ 9,356	\$ 9,586	\$ 9,939	\$ 10,184
Cost to Educate Graduate										
Dublin	\$ 70,478	\$ 75,260	\$ 80,873	\$ 85,902	\$ 90,931	\$ 96,854	\$ 103,373	\$ 109,601	\$ 115,986	\$ 122,129
State Avg.	\$ 67,621	\$ 71,601	\$ 75,655	\$ 79,747	\$ 84,129	\$ 88,684	\$ 93,016	\$ 97,361	\$ 101,947	\$ 106,847

Source : School District Student Records and Ohio Department of Education

N/A = Not Available/Not applicable

- (a) The 9th grade Proficiency test, first attempt, was not issued in 2000-01 due to state legislation. For 2001-02 and 2002-03, scores reflect students who took the test as 8th or 9th graders. For 2003-04, scores reflect for 10th grade students who took the test as 8th, 9th, and 10th graders.
- (b) The 4th grade Proficiency test passing score was raised, in 1996-97, for all tests except Science.
- (c) The 4th grade Reading test was given three times during the school year. Results for Reading reflect cumulative data. Results for "All Parts" are not available due to cumulative reading scores.
- (d) 2002-03 was the first year all students are counted in percentages.
- (e) 2004-05 tests were added for 3rd, 5th, 7th, 8th grades and the names/content were changed from proficiency to achievement for the 4th and 6th grade tests. The Ohio Graduation Test was added for 10th graders and eliminated the 9th grade test.
- (f) 2006-07 tests were added for 5th, 7th, 8th grades.



DUBLIN CITY SCHOOLS
Committed to Excellence and Equity

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Mary Taylor, CPA
Auditor of State

DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
DECEMBER 31, 2009