



Dave Yost • 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, 2011**

<b>FEDERAL GRANTOR</b> <i>Pass Through Grantor</i> Program Title	Federal CFDA Number	Receipts	Disbursements
<b>U.S. DEPARTMENT OF AGRICULTURE</b> <i>Passed Through Ohio Department of Education</i>			
Nutrition Cluster:			
Non-Cash Assistance (Food Distribution)			
National School Lunch Program	10.555	\$ 208,574	\$ 208,574
Cash Assistance			
School Breakfast Program	10.553	156,524	156,524
National School Lunch Program	10.555	878,887	878,887
Total U.S. Department of Agriculture		<u>1,243,985</u>	<u>1,243,985</u>
<b>U.S. Institute of Museums and Library Services</b> <i>Passed Through the State Library of Ohio</i>			
Grants to States	45.310	23,960	-
<b>U.S. Corporation for National and Community Service</b> <i>Passed Through Ohio Department of Education</i>			
Learn & Serve America School & Community Based Programs	94.004	14,204	12,413
<b>U.S. DEPARTMENT OF EDUCATION</b> <i>Passed Through Ohio Department of Education</i>			
Title I Cluster:			
Title I Grants to Local Educational Agencies	84.010	1,083,807	1,068,489
ARRA - Title I Grants to Local Educational Agencies	84.389	286,138	327,620
Total Title I Cluster		<u>1,369,945</u>	<u>1,396,109</u>
Special Education Cluster:			
Special Education Grants to States	84.027	2,171,191	2,112,555
ARRA - Special Education Grants to States	84.391	1,224,385	1,333,877
Special Education Preschool Grant	84.173	27,438	28,675
ARRA - Special Education Preschool Grant	84.392	49,620	41,321
Total Special Education Cluster		<u>3,472,634</u>	<u>3,516,428</u>
Safe and Drug Free School and Communities State Grants	84.186	1,171	7,163
Title II D Educational Technology State Grants	84.318	8,004	6,863
Title III English Language Acquisition Grants	84.365	302,808	282,743
Title IIA Improving Teacher Quality State Grants	84.367	240,090	234,197
School Improvement Grant	84.377	54,000	33,200
ARRA - State Fiscal Stabilization Fund	84.394	1,240,382	1,152,906
ARRA- Race to the Top	84.395	68,698	67,906
Total U.S. Department of Education		<u>6,757,732</u>	<u>6,697,515</u>
<b>Total</b>		<u><u>\$ 8,039,881</u></u>	<u><u>\$ 7,953,913</u></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, 2011**

**NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

The accompanying Federal Awards Receipts and Expenditures Schedule (the Schedule) reports the Dublin City School District's, Franklin County, Ohio (the District's) federal award programs' receipts and disbursements. The Schedule has been prepared on the cash basis of accounting.

**NOTE B - CHILD NUTRITION CLUSTER**

The District commingles cash receipts from the U.S. Department of Agriculture with similar State grants. When reporting expenditures on this Schedule, the District assumes it expends federal monies first.

**NOTE C – FOOD DONATION PROGRAM**

The District reports commodities consumed on the Schedule at the entitlement value. The District allocated donated food commodities to the respective program that benefitted from the use of those donated food commodities.



# Dave Yost • 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 Dublin City School District, Franklin County, Ohio, (the District) as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 14, 2011. 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 the purpose of expressing our opinions on the financial statements, but not for the purpose of opining 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 *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and timely corrected.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, 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.

### **Compliance and Other Matters**

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

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

We did note certain matters not requiring inclusion in this report that we reported to the District's management in a separate letter dated December 14, 2011.

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

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping initial "D".

**Dave Yost**  
Auditor of State

December 14, 2011





# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133 AND 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 could directly and materially affect each of the District's major federal programs for the year ended June 30, 2011. The summary of auditor's results section of the accompanying schedule of findings identifies the District's major federal programs. The District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; 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 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 complied, in all material respects, with the requirements referred to above that could directly and materially affect each of its major federal programs for the year ended June 30, 2011.

### 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, to determine our auditing procedures for the purpose of opining on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of opining on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the District's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program compliance requirement. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected.

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 over compliance that might be deficiencies, 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.

We noted matters involving federal compliance or internal control over federal compliance not requiring inclusion in this report, that we reported to the District's management in a separate letter dated December 14, 2011.

#### **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 Dublin City School District (the District) as of and for the year ended June 30, 2011, and have issued our report thereon dated December 14, 2011. Our audit was performed to form opinions on the financial statements that collectively comprise the District's basic financial statements taken as a whole. The accompanying federal awards receipts and expenditures schedule provides additional information required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. This schedule was subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. 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, others within the entity, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.



**Dave Yost**  
Auditor of State

December 14, 2011

**DUBLIN CITY SCHOOL DISTRICT  
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505  
JUNE 30, 2011**

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

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Title I Cluster CFDA# 84.010, CFDA# 84.389 Special Education Cluster CFDA# 84.027, CFDA# 84.173, CFDA# 84.391, CFDA# 84.392 State Fiscal Stabilization Fund CFDA# 84.394
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	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

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# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURE

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

1. We noted the School amended its anti-harassment policy at its meeting on March 14, 2011 to include violence within a dating relationship within its definition of harassment, intimidation or bullying.

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.

A handwritten signature in cursive script that reads "Dave Yost".

**Dave Yost**  
Auditor of State

December 14, 2011

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Dublin City School District  
Comprehensive Annual Financial Report

For the Fiscal Year Ended  
June 30, 2011

7030 Coffman Road • Dublin, Ohio



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

For the fiscal year ended  
June 30, 2011

**Board of Education**

*Lynn May*, President  
*Scott Melody*, Vice President  
*Gwen Callender*, Member  
*Stu Harris*, 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



**Lynn May**  
President



**Scott Melody**  
Vice President



**Gwen Callender**  
Member



**Stu Harris**  
Member



**Chris Valentine**  
Member



**Dr. David Axner**  
Superintendent



**Stephen Osborne, CPA**  
Treasurer

# DUBLIN JEROME HIGH SCHOOL'S BOYS LACROSSE TEAM 2011 DIVISION II STATE CHAMPION



**DUBLIN CITY SCHOOL DISTRICT, OHIO  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE YEAR ENDED JUNE 30, 2011**

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7030 Coffman Road  
Dublin, Ohio 43017-1068  
(614) 764-5913  
(614) 761-5856 (Fax)

December 14, 2011

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, 2011, 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 is accurate in all material respects and is 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, 2011, 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, Tree of Life Christian, Joyland Preschool, and Linworth Children's Center. 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 2010 census, according to U.S. Census Bureau estimates, Dublin's population had grown to 41,751. The school district population is considerably larger, estimated to exceed 77,600.

Because of the growth of Dublin and the surrounding area, this year marks the 33rd consecutive year that the District's enrollment has increased. The District had an estimated enrollment of 14,356 students for fiscal year end June 30, 2011, compared to 14,050 students for the fiscal year that ended June 30, 2010. The district estimates enrollment to be 14,468, 15,291, and 16,265 for the fiscal years ended June 30, 2012, 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 162 students attending 31 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), a maintenance building, a bus garage, the 1919 Building, an 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 decreased to 8.8% in June 2011 from 10.5% in June 2010 while the nation's unemployment rate for June 2011 was 9.2%. Additionally, June 2011 employment in the state of Ohio numbered 5,363,000 (Ohio Labor Market Information, June 2011, 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 2011 figure was 579,400 as compared to the June 2010 figure of 574,500.



This resulted in the unemployment figure for Franklin County of 8.2% in June 2011 compared to 9.2% in June 2010 (Ohio Department of Job and Family Services website).

Dublin's employment is dominated by the service industry with the corporate headquarters of the Online 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, telecommunications, 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 are expected. 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, 2011, were as follows:

Board Member	Service as a Board Member		
	<u>Began</u>	<u>Expires</u>	
Lynn May	01/01/06	12/31/13	Accountant
Scott Melody	01/01/08	12/31/11	IT Manager The Express
Gwen Callender	01/01/06	12/31/13	General Counsel Fraternal Order of Police, Ohio Labor Council, Inc.
Stu Harris	01/01/06	12/31/13	Lead Claims Legal Counsel Nationwide Insurance
Chris Valentine	01/01/04	12/31/11	Educational Instruction

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 1,840 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 2010, 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, 2010, through July 31, 2013, includes raises of 1.00%, 1.25%, and 1.50%, effective each August 1<sup>st</sup> for fiscal years 2011, 2012, and 2013, respectively. The Dublin Support Association's wage agreement for the period July 1, 2010, through June 30, 2013, includes raises of 1.00%, 1.25%, and 1.50%, effective each July 1<sup>st</sup> for fiscal years 2011, 2012, and 2013, respectively. For fiscal year 2012, both the DEA and the DSA gave back a portion of

their negotiated compensation to help save jobs and operating dollars. The givebacks are estimated to save the district in excess of \$2 million.

### **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 2010-2011 fiscal year the District's fleet of 140 buses traveled approximately 9,000 miles each day providing transportation services to approximately 8,100 public and 675 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 9,932 meals daily for a total of over 1,728,000 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 380 students with an interest in vocational education, and approximately 1,380 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 1,070 diplomas in 2011.

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 2011**

#### **CREDIT RATING**

On September 23, 2010, Moody's Investors Services reaffirmed the District's general obligation debt as having its highest rating of Aaa. Moody's cited the high quality Aaa rating reflects the District's "sizeable, diverse and affluent economic base"; "strong financial management and solid voter history"; and "a manageable debt burden with future borrowing needs." In addition, the District's bond rating with Standard and Poor's reaffirmed the District's debt with the highest rating of AAA. 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 eighth consecutive year the District has earned Ohio's highest rating. According to the Ohio Department of Education, the District has met 26 of 26

standards on the 2010-11 report card. Last year, the District met 26 of 26 state standards. The District's performance index score of 106.9 rose compared with 105.8 in 2009-10. 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.

#### **OPENING MIDDLE SCHOOL ADDITIONS**

In the summer of 2010, construction on the Davis and Karrer Middle School additions was completed. The District was pleased to open the additional 4 new classrooms at each building for use at the start of the 2010-11 school year.

#### **H.B. 264 ENERGY CONSERVATION PROGRAM**

In the fall of 2010, the District approved the commencement of House Bill 264 Energy Conservation projects. The projects began December 2010 and will continue into the 2011-12 school year. The energy conservation projects include new lighting, boilers, HVAC upgrades, and various other energy conservation initiatives that will provide greater energy efficiency and savings to the District.

#### **ELEMENTARY SCHOOL ADDITIONS**

In the spring of 2011, the District completed the construction of new classrooms at Thomas, Wright, and Wyandot Elementary Schools. The new additions will provide 4 new classrooms at each building facilitating current and estimated enrollment growth starting with the 2011-12 school year.

#### **MAJOR INITIATIVES FOR THE FUTURE**

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

##### **ELEMENTARY THIRTEEN**

The remaining \$14.5 million of the bond levy passed by the District's voters on November 4, 2008 was to construct an additional elementary school in the Jerome Village area. With slower than anticipated construction of the Jerome Village development, the District has suspended the construction of the new elementary for an indefinite period of time. The District will continue to monitor and evaluate the need for the additional elementary in this area and will commence construction when it is appropriate. The bonds issued for this project are not anticipated to increase the tax burden on current taxpayers as a "no new millage" concept will 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.

##### **RACE TO THE TOP**

The District was one of 478 local education agencies participating in the four-year Race to the Top grant. The grant was awarded in 2010 and ends in 2014. The work of the grant will focus on implementing state and federal reform measures in the areas of: standards, assessment, student growth measures, teacher and principal evaluations, and equitable hiring practices.

## DIGITAL LEARNING ENVIRONMENT

In the spring of 2011, the district purchased a property adjacent to the district central office. This property is going to be transformed into a digital learning environment, which will provide students and staff with unique, technological educational opportunities, such as streaming video to locations locally and globally and the ability to utilize a virtual setting to bring together, students, teachers, and experts from anywhere around the world. This new space will be able to accommodate: teachers and their classes, group meetings, after school tutoring, and distance learning initiatives. The rooms in the house will be equipped with cutting-edge technology that will allow maximum flexibility, and foster collaboration among the occupants. It will have the ability to accommodate mobile devices, interactive displays, and a modular design to allow any group to use the learning space for practically any purpose.

## DEPARTMENTAL FOCUS – MAINTENANCE, GROUNDS, CUSTODIAL

The District employs eleven 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 eight 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 14,200 students. Each custodian is responsible for about 26,810 square feet of cleaning space, the equivalent of 11 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 snow blowers, 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, in an attempt to control costs, terminated the self-insured insurance program for health opting to be fully insured, effective April 1, 2009. 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, 2010.

In order to be awarded a Certificate of Achievement, a government 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, 2010. 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 2011 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*

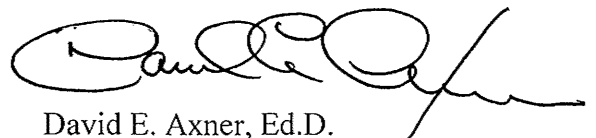
The preparation and publication of this Comprehensive Annual Financial Report on a timely basis could not have been possible without the cooperation of the entire Treasurer's Department. A special note of appreciation is extended to the District's Accountant, Jeremy J. Buskirk and the Assistant Treasurer,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



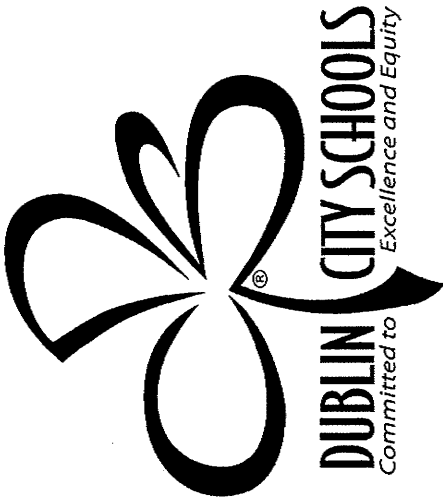
Stephen Osborne, CPA  
Treasurer/CFO



David E. Axner, Ed.D.  
Superintendent







***LIST OF PRINCIPAL OFFICIALS  
JUNE 30, 2011***

**BOARD OF EDUCATION**

Lynn B. May, President

Scott W. Melody, Vice-President

Gwen E. Callender, Member

Stu W. Harris, Member

Chris M. Valentine, Member

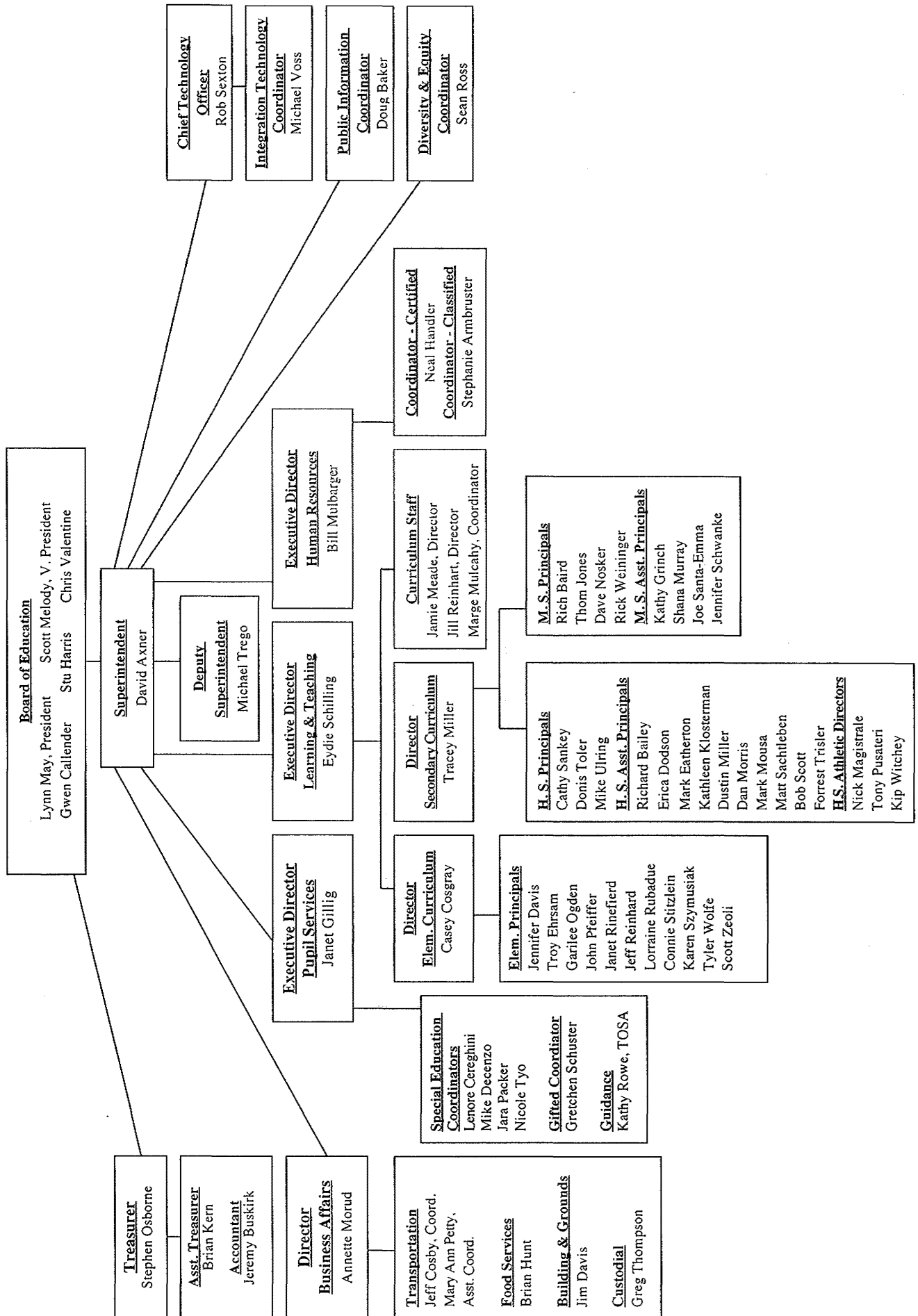
**TREASURER/CFO**

Stephen Osborne, CPA

**SUPERINTENDENT OF SCHOOLS**

David E. Axner, Ed.D.

# DUBLIN CITY SCHOOLS ADMINISTRATIVE ORGANIZATION CHART 2010 - 2011



# 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, 2010

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.



*Linda C. Davison*

President

*Jeffrey R. Emery*

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, 2010

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

President

Executive Director

# Financial Section

Dublin City School District achieved an "Excellent with Distinction" designation on the 2010-11 School Year State Report Card.



## Dublin City School District

IRN# 047027



### Dublin City School District

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

## 2010-2011 School Year Report Card

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



The District Report Card for the 2010-2011 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%.



### State Indicators

### Percentage of Students at and above the Proficient Level

	Your District 2010-2011	Similar Districts* 2010-2011	State 2010-2011
<b>3rd Grade Achievement</b>			
The state requirement is 75 percent			
1. Reading	91.4% ✓	91.6%	79.9%
2. Mathematics	94.1% ✓	92.2%	82.0%
<b>4th Grade Achievement</b>			
The state requirement is 75 percent			
3. Reading	92.3% ✓	93.3%	83.8%
4. Mathematics	91.7% ✓	90.2%	78.1%
<b>5th Grade Achievement</b>			
The state requirement is 75 percent			
5. Reading	91.0% ✓	88.0%	74.1%
6. Mathematics	84.7% ✓	82.9%	66.1%
7. Science	87.5% ✓	86.4%	71.1%
<b>6th Grade Achievement</b>			
The state requirement is 75 percent			
8. Reading	94.1% ✓	94.5%	85.6%
9. Mathematics	88.0% ✓	89.7%	77.5%
<b>7th Grade Achievement</b>			
The state requirement is 75 percent			
10. Reading	92.9% ✓	90.8%	77.3%
11. Mathematics	92.7% ✓	89.2%	74.8%
<b>8th Grade Achievement</b>			
The state requirement is 75 percent			
12. Reading	94.7% ✓	94.5%	85.1%
13. Mathematics	91.5% ✓	88.9%	74.3%
14. Science	86.8% ✓	84.9%	67.4%
<b>Ohio Graduation Tests (10th Grade)</b>			
The state requirement is 75 percent			
15. Reading	96.9% ✓	96.5%	87.2%
16. Mathematics	94.4% ✓	94.5%	82.6%
17. Writing	96.4% ✓	96.8%	89.5%
18. Science	92.6% ✓	91.1%	74.7%
19. Social Studies	94.5% ✓	93.9%	80.1%
<b>Ohio Graduation Tests (11th Grade)**</b>			
The state requirement is 85 percent			
20. Reading	98.5% ✓	98.1%	92.4%
21. Mathematics	97.8% ✓	96.7%	89.1%
22. Writing	98.6% ✓	98.4%	93.4%
23. Science	96.7% ✓	95.2%	84.2%
24. Social Studies	97.9% ✓	96.7%	88.0%
<b>Attendance Rate</b>			
The state requirement is 93 percent			
25. All Grades	95.8% ✓	96.3%	94.5%
<b>2009-10 Graduation Rate</b>			
The state requirement is 90 percent			
26. District	98.2% ✓	96.5%	84.3%

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.

FINANCIAL

On the Web: [reportcard.ohio.gov](http://reportcard.ohio.gov)

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# Dave Yost • 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, 2011, 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, 2011, and the respective changes in financial position and where applicable, cash flows, thereof and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2011, 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.

Accounting principles generally accepted in the United States of America require this presentation to include Management's discussion and analysis, as listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements.

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any other assurance.

We conducted our audit to opine on the financial statements that collectively comprise the District's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information provides additional analysis and are not a required part of the basic financial statements. The financial section's combining statements, individual fund statements and schedules are management's responsibility, and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. These statements and schedules were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. 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 section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.



**Dave Yost**  
Auditor of State

December 14, 2011



Dublin City School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2011  
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, 2011.

### **Financial Highlights**

The District's net assets increased by approximately \$8,828,000 or 14.0%. Program revenues accounted for \$14.89 million or 7.3% of total revenues, and general revenues accounted for \$188.35 million or 92.7%.

The general fund reported a positive fund balance of approximately \$66.50 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, 2011  
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, which is the same as is used 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 \$71.56 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, 2011  
Unaudited

A portion of the District's net assets (6.8%) 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 2011 to 2010 follows:

	Net Assets (Amounts expressed in thousands)					
	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Current Assets and Other	\$311,397	\$306,752	\$ 597	\$ 494	\$311,994	\$307,246
Capital Assets	<u>179,924</u>	<u>178,793</u>	<u>461</u>	<u>497</u>	<u>180,385</u>	<u>179,290</u>
Total Assets	<u>491,321</u>	<u>485,545</u>	<u>1,058</u>	<u>991</u>	<u>492,379</u>	<u>486,536</u>
Current Liabilities	196,716	197,725	228	244	196,944	197,969
Long-Term Liabilities	<u>223,797</u>	<u>225,771</u>	<u>77</u>	<u>64</u>	<u>223,874</u>	<u>225,835</u>
Total Liabilities	<u>420,513</u>	<u>423,496</u>	<u>305</u>	<u>308</u>	<u>420,818</u>	<u>423,804</u>
Net Assets:						
Invested in Capital						
Assets, Net of Debt	4,410	976	461	497	4,871	1,473
Restricted	20,379	20,576	0	0	20,379	20,576
Unrestricted	<u>46,019</u>	<u>40,497</u>	<u>292</u>	<u>186</u>	<u>46,311</u>	<u>40,683</u>
Total Net Assets	<u>\$ 70,808</u>	<u>\$ 62,049</u>	<u>\$ 753</u>	<u>\$ 683</u>	<u>\$ 71,561</u>	<u>\$ 62,732</u>

An additional portion of the District's net assets (28.5%) represents resources subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets may be used to meet the District's ongoing activities.

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

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Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2011  
Unaudited

	Changes in Net Assets (Amounts expressed in thousands)					
	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
<b>Revenues</b>						
<b>Program Revenues</b>						
Charges for Services	\$3,107	\$2,791	\$3,942	\$4,013	\$7,049	\$6,804
Operating Grants	6,790	5,774	1,054	952	7,844	6,726
<b>Total Program Revenues</b>	<u>9,897</u>	<u>8,565</u>	<u>4,996</u>	<u>4,965</u>	<u>14,893</u>	<u>13,530</u>
<b>General Revenues</b>						
Property Taxes	148,245	143,894	0	0	148,245	143,894
Grants and Entitlements	38,250	35,714	0	0	38,250	35,714
Investment Earnings	957	916	1	0	958	916
Miscellaneous	899	225	0	0	899	225
<b>Total General Revenues</b>	<u>188,351</u>	<u>180,749</u>	<u>1</u>	<u>0</u>	<u>188,352</u>	<u>180,749</u>
<b>Total Revenues</b>	<u><u>198,248</u></u>	<u><u>189,314</u></u>	<u><u>4,997</u></u>	<u><u>4,965</u></u>	<u><u>203,245</u></u>	<u><u>194,279</u></u>
<b>Expenses</b>						
<b>Program Expenses</b>						
<b>Instruction</b>						
Regular	79,877	77,005	0	0	79,877	77,005
Special	22,053	20,627	0	0	22,053	20,627
Vocational	239	227	0	0	239	227
Other	115	78	0	0	115	78
<b>Support Services</b>						
Pupil	10,601	9,932	0	0	10,601	9,932
Instructional Staff	16,467	16,358	0	0	16,467	16,358
General Administration	171	222	0	0	171	222
School Administration	12,062	11,402	0	0	12,062	11,402
Fiscal	3,719	3,388	0	0	3,719	3,388
Business	921	949	0	0	921	949
Maintenance	14,875	14,812	0	0	14,875	14,812
Pupil Transportation	8,713	8,171	0	0	8,713	8,171
Central	5,622	8,303	0	0	5,622	8,303
Community Services	614	525	0	0	614	525
Extracurricular Activities	5,313	5,348	0	0	5,313	5,348
Interest on Long-term Debt	8,023	9,643	0	0	8,023	9,643
Miscellaneous	14	37	0	0	14	37
Food Service	0	0	4,793	5,014	4,793	5,014
Community Education	0	0	71	0	71	0
Summer School	0	0	153	338	153	338
<b>Total Expenses</b>	<u>189,399</u>	<u>187,027</u>	<u>5,017</u>	<u>5,352</u>	<u>194,416</u>	<u>192,379</u>
Excess before Transfers	8,849	2,287	(20)	(387)	8,829	1,900
Transfers	(89)	(263)	89	263	0	0
<b>Change in Net Assets</b>	<u>\$ 8,760</u>	<u>\$ 2,024</u>	<u>\$ 69</u>	<u>\$ (124)</u>	<u>\$ 8,829</u>	<u>\$ 1,900</u>
<b>Ending Net Assets</b>	<u><u>\$ 70,809</u></u>	<u><u>\$ 62,049</u></u>	<u><u>\$ 752</u></u>	<u><u>\$ 683</u></u>	<u><u>\$ 71,561</u></u>	<u><u>\$ 62,732</u></u>

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*Governmental Activities*

Net assets of the District's governmental activities increased by \$8.76 million and unrestricted net assets reflect a positive balance of \$46.02 million. The increase in net assets is primarily the result of a \$4.35 million increase in property tax and an increase of almost \$2.54 million in grants and entitlements due to homestead and rollback collections and federal stimulus monies provided for the general purposes of the District. Both the tax and homestead and rollback revenue increases are related to the voter approved November 2008 tax levy, which would have included new collections for the second half of 2010. In addition, operating grants and contribution programs revenues increased by over \$1.01 million, which positively affected the District's net assets. This increase is mainly related to the Title VI-B, Title I, and other federal programs. The increase in revenues, however, was offset by increases in operating costs. Instructional staff expenses increased by \$2.87 million compared to the prior year while expenses for special education and bilingual aides, counseling, and other pupil and instructional staff support services increased by approximately \$2.2 million.

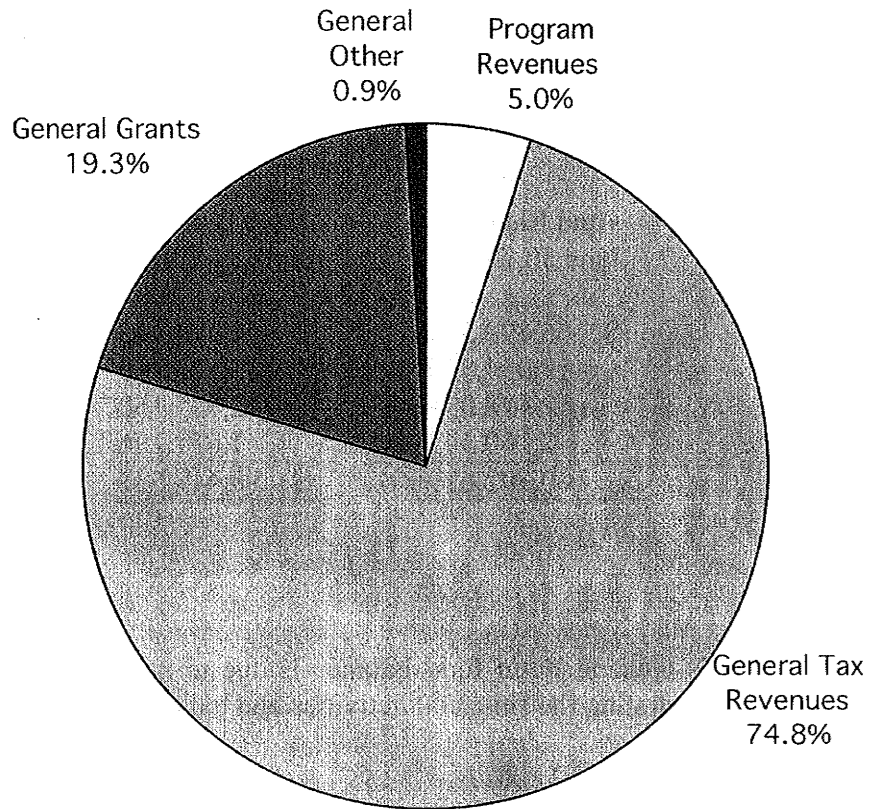
The property tax laws in Ohio create the need to periodically seek voter approval for additional operating funds. Tax revenues generated from a levy do not increase as a result of inflation. An operating levy is approved for a fixed millage rate, but the rate is reduced for inflation with the effect 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 expenses 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 began collection in January 2010.

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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 2011	Net Cost of Services 2011	Total Cost of Services 2010	Net Cost of Services 2010
Program Expenses				
Instruction				
Regular	\$ 79,877	\$ 79,063	\$ 77,005	\$ 76,240
Special	22,053	18,868	20,627	17,989
Vocational	239	206	227	212
Other	115	115	78	78
Support Services				
Pupil	10,601	9,720	9,932	9,186
Instructional Staff	16,467	15,295	16,358	15,340
General Administration	171	170	222	222
School Administration	12,062	11,225	11,402	10,643
Fiscal Services	3,719	3,719	3,388	3,388
Business	921	921	949	949
Maintenance	14,875	14,335	14,812	14,358
Pupil Transportation	8,713	8,338	8,171	7,796
Central	5,622	5,614	8,303	8,277
Community Services	614	103	525	(11)
Extracurricular Activities	5,313	3,773	5,348	4,115
Interest on Long-term Debt	8,023	8,023	9,643	9,643
Miscellaneous	14	14	37	37
Total Expenses	<u>\$ 189,399</u>	<u>\$ 179,502</u>	<u>\$ 187,027</u>	<u>\$ 178,462</u>

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The District's reliance upon tax revenues is demonstrated by the graph above that indicates 74.8% 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 \$179.5 million of support as well as the graph indicating general revenues comprise 95.0% of total revenues.

*Business-Type Activities*

Business-type activities include food service, community education, and summer school. These programs had an increase in net assets of \$69,294 for the fiscal year. The increase was due to the successful introduction of the District's community education classes and transfers of contributed capital into the food service department. Summer school expenses did exceed revenues for the fiscal year, and the District will review the situation to curtail expenses and/or raise prices to prevent this situation in the future.

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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 \$100.19 million, which increased from last year's total of \$98.41 million. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2011 and 2010.

	Fund Balance June 30, 2011	Fund Balance June 30, 2010	Increase (Decrease)
General	\$ 66,499,523	\$ 64,476,465	\$ 2,023,058
Debt Service	19,054,555	19,528,710	(474,155)
Capital Projects	12,478,096	12,735,160	(257,064)
Other Governmental	2,160,445	1,677,196	483,249
Total	<u>\$ 100,192,619</u>	<u>\$ 98,417,531</u>	<u>\$ 1,775,088</u>

***General Fund***

The increase 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.

	2011 Amount	2010 Amount	Percentage Change
Revenues			
Taxes	\$ 125,886,079	\$ 121,370,221	3.72%
Earnings on Investments	1,028,157	888,797	15.68
Intergovernmental – State	34,560,435	34,071,304	1.44
Other Revenues	1,902,026	1,173,659	62.06
Total	<u>\$ 163,376,697</u>	<u>\$ 157,503,981</u>	<u>3.73%</u>

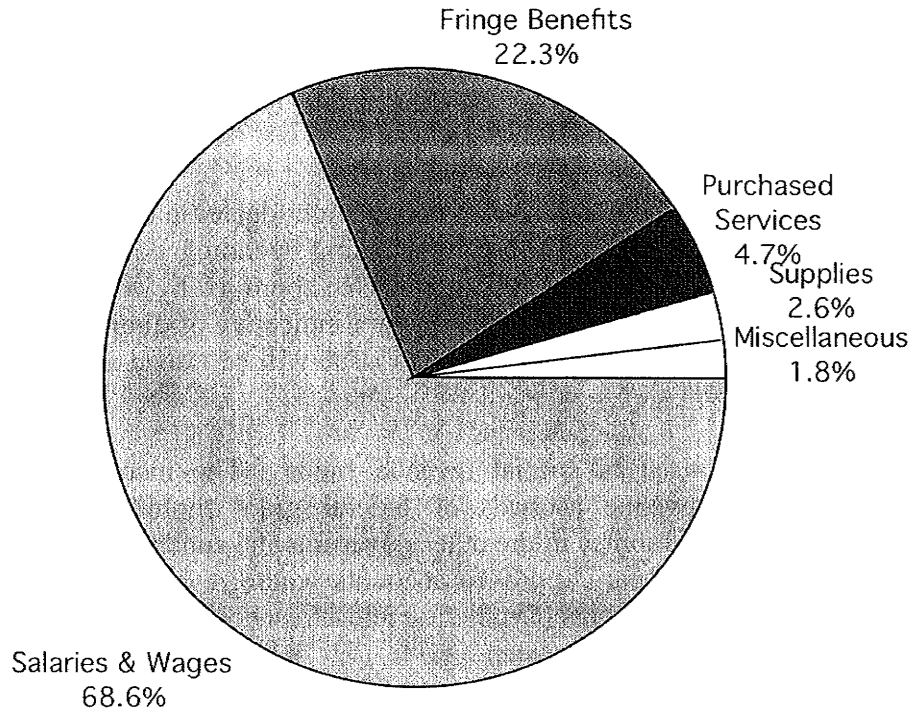
The property tax revenues are up \$4.52 million due primarily to an increase in the District's tax base and the second half of new collections related to a new 7.9 mill operating levy, which began in January 2010. The District anticipates tax collections will remain steady in fiscal year 2012 as compared to fiscal year 2011. Although economic conditions have kept the interest rate environment depressed the District saw an increase of \$139,360 in investment earnings due to the sale of some of the District's Wellpoint stock to help pay for its fiscal year 2010 contingent health insurance premium obligation.

The District saw a reduction in state funding for the fiscal year. However, the District still saw meager increase in state intergovernmental revenues due to state reimbursements of tangible personal property revenues lost due to the systematic phase out enacted with Ohio HB66 and increased homestead and rollback reimbursements from the new 7.9 mill operating levy. Other revenues increased during the fiscal year due to revenues of approximately \$600,000 reported in the general fund, which were needed to pay for the District's contingent insurance premium obligation.



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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>Expenditures by Object</i>	<i>2011 Amount</i>	<i>2010 Amount</i>	<i>Percentage Change</i>
Salaries and Wages	\$ 110,658,284	\$ 107,925,554	2.53%
Fringe Benefits	35,994,528	32,289,700	11.47
Purchased Services	7,509,502	8,649,706	(13.18)
Supplies	4,204,948	4,164,502	0.97
Capital Outlay	316,776	221,320	43.13
Miscellaneous	2,608,177	2,394,840	8.91
<b>Total</b>	<b>\$ 161,292,215</b>	<b>\$ 155,645,622</b>	<b>3.63%</b>

Expenditures are up approximately \$5.65 million or 3.63% over the prior year mostly due to salary and benefit increases associated with new and existing staff. This increase was offset, however, by a \$1.14 million decrease in purchased services, which was a result of prior year expenditure accruals related to the District's fiscal 2010 contingent health insurance premium payable in fiscal year 2011. Overall, revenues exceeded expenditures during the fiscal year resulting in an increase in the General Fund fund balance, which contributed to the financial health of the District.

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*Other Funds*

The District's debt service fund balance decreased by approximately \$474,000. This decrease is primarily due to reduced tax revenues as a result of phase out of personal property taxes and increases in delinquent property taxes. 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 held steady with only a slight decrease of approximately \$257,000. The issuance of new bond proceeds and the corresponding spending down of received resources received in conjunction with the November 2008 bond issue approved by voters, caused the decrease for the fiscal year. This is a normal occurrence and is not indicative of diminishing financial health. Ultimately, the entire amount of capital from this bond issue will be issued and subsequently will be spent.

Other governmental funds consist of special revenue funds. The increase in fund balance is primarily due to increased revenue accruals of federal grant monies due to the American Reinvestment and Recovery Act monies in the other governmental funds. In addition, the District's public support funds, which are Board approved accounts where revenues are collected/raised for and restricted to specific school programs (Synthetic Field, Preschool, High School Theater), saw an increase in revenues compared to the prior year.

**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 other local sources as well as less than anticipated revenues from state funding. The final budget for expenditures decreased by approximately \$3.11 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 approximately \$180.39 million invested in capital assets, net of depreciation, with \$179.92 million attributed to governmental activities. Acquisitions for governmental activities

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totaled \$12.26 million and depreciation was \$8.22 million. The majority of the acquisitions were for building additions, building improvements, and land improvements throughout the District. Detailed information regarding capital asset activity is included in the notes to the basic financial statements (Note 9).

During fiscal year 2011, the District was approved for \$5.7 million in QSCB's (Qualified School Construction Energy Conservation Bonds). These Bonds are being used to replace equipment and make infrastructure improvements to the District's facilities to increase energy efficiency and reduce energy costs.

On November 4, 2008, the District passed a bond issue in the amount of \$50.0 million. This issue has funded additional facilities, security improvements to buildings, technology upgrades, equipment replacement, and maintenance of existing facilities, and will continue to provide resources to replace equipment and make repairs as has been set forth in the capital improvement plan of the bond package.

#### **Debt**

At June 30, 2011, the District had \$212.24 million in outstanding bonds, unamortized bond premiums, and notes payable. The District paid \$15.49 million in principal on bonds outstanding and \$18.0 million in notes payable during the fiscal year. The District issued bond anticipation notes payable in the amount of \$5.5 million to be paid in December 2011. In addition, the District had a balance of \$5.92 million 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, & 22).

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, has been able to issue \$35.5 million of the approved \$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 additional \$14.5 million has been set aside for the construction of Elementary XIII, which has been put on hold for an indefinite period of time. At the time that these remaining bonds are issued the District anticipates the "no new millage" concept will apply. The District, in the last fourteen years, has been able to rely on this method of funding for over \$286.0 million in general obligation debt issuance while maintaining 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, 2011, 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 through fiscal year 2013. The operating levy combined with the bond issue provides the necessary funds for the District to manage

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For the Fiscal Year Ended June 30, 2011  
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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 20 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. This scenario or local and statewide economic slowdown could cause the District to scale down the educational program offerings or seek additional resources.

The last challenge facing the District is the current economic climate and the future of state funding 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 had provisions to "hold harmless" through fiscal year 2013, and then begin phasing out these payments. In the State's current biennium budget, however, it accelerated the phase-out rate of "hold harmless" payments to begin in fiscal year 2012. The decrease in tangible personal property reimbursements for the biennium equals \$2.9 million reduction fiscal year 2012 and an additional \$2.9 million in fiscal year 2013 with complete elimination possible in subsequent years. The District's school foundation funding decreased 2% in fiscal year 2011, and current forecasts show flat funding in State school foundation funding over the current biennium budget, which began July 1, 2011. One-time Federal stimulus dollars, "fiscal stabilization funds," received in fiscal year 2011 through the American Recovery and Reinvestment Act of 2009 provided some relief to the loss in revenue associated with the State's budget reductions, but no additional federal funds are anticipated in future fiscal years. The District carefully prepares its five-year forecast with the best information available, and utilizes the forecast for financial planning.

**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, 2011

	Governmental Activities	Business-Type Activities	Total
<b>Assets</b>			
Cash and Cash Equivalents	\$69,900,725	\$530,442	\$70,431,167
Receivables			
Taxes - Current	225,655,192	-	225,655,192
Taxes - Delinquent	12,886,522	-	12,886,522
Accounts	74,000	8,520	82,520
Accrued Interest	106,564	-	106,564
Intergovernmental - Federal	1,647,359	-	1,647,359
Deferred Issuance Costs	917,760	-	917,760
Materials & Supplies Inventory	208,473	57,943	266,416
Land	12,044,021	-	12,044,021
Other Capital Assets, Net	167,880,529	461,094	168,341,623
<b>Total Assets</b>	<u>491,321,145</u>	<u>1,057,999</u>	<u>492,379,144</u>
<b>Liabilities</b>			
Accounts Payable	1,343,457	46,264	1,389,721
Claims Payable	71,663	-	71,663
Contracts Payable	219,823	-	219,823
Accrued Wages and Benefits	15,774,204	120,568	15,894,772
Due to Retirement Systems	2,177,766	16,663	2,194,429
Interest Payable	510,117	-	510,117
Unearned Revenue	176,619,334	44,496	176,663,830
Long-Term Liabilities			
Due within One Year	23,753,182	-	23,753,182
Due in More Than One Year	200,043,412	77,489	200,120,901
<b>Total Liabilities</b>	<u>420,512,958</u>	<u>305,480</u>	<u>420,818,438</u>
<b>Net Assets</b>			
Invested in Capital Assets, Net of Related Debt	4,410,076	461,094	4,871,170
Restricted for:			
Debt Service	18,965,499	-	18,965,499
Capital Projects	665,699	-	665,699
Special Education	349,346	-	349,346
Targeted Assistance	161,715	-	161,715
Non-Public Schools	65,871	-	65,871
Other Purposes	170,783	-	170,783
Unrestricted	46,019,198	291,425	46,310,623
<b>Total Net Assets</b>	<u>\$70,808,187</u>	<u>\$752,519</u>	<u>\$71,560,706</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, 2011

	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Services and Sales</u>	<u>Operating Grants and Contributions</u>
<b>Governmental Activities</b>			
Instruction			
Regular	\$79,876,944	\$562,767	\$251,042
Special	22,053,033	221,640	2,963,452
Vocational	239,121	-	33,531
Other	115,329	-	-
Support Services			
Pupils	10,601,185	216,560	664,108
Instructional Staff	16,466,928	23,573	1,148,573
General Administration	170,418	-	-
School Administration	12,061,761	-	837,060
Fiscal Services	3,718,731	-	-
Business	921,348	-	-
Maintenance	14,875,290	540,127	-
Pupil Transportation	8,712,938	1,896	373,212
Central	5,621,797	-	7,948
Community Services	614,008	-	510,886
Extra Curricular Activities	5,312,790	1,540,222	-
Interest on Long-term Debt	8,023,258	-	-
Miscellaneous	14,203	-	-
<b>Total Governmental Activities</b>	<u>189,399,082</u>	<u>3,106,785</u>	<u>6,789,812</u>
<b>Business-Type Activities</b>			
Food Service	4,792,896	3,727,761	1,054,254
Community Education	71,449	104,513	-
Summer School	152,826	109,978	-
<b>Total Business-Type Activities</b>	<u>5,017,171</u>	<u>3,942,252</u>	<u>1,054,254</u>
<b>Totals</b>	<u>194,416,253</u>	<u>7,049,037</u>	<u>\$7,844,066</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

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
(\$79,063,135)	\$ -	(\$79,063,135)
(18,867,941)	-	(18,867,941)
(205,590)	-	(205,590)
(115,329)	-	(115,329)
(9,720,517)	-	(9,720,517)
(15,294,782)	-	(15,294,782)
(170,418)	-	(170,418)
(11,224,701)	-	(11,224,701)
(3,718,731)	-	(3,718,731)
(921,348)	-	(921,348)
(14,335,163)	-	(14,335,163)
(8,337,830)	-	(8,337,830)
(5,613,849)	-	(5,613,849)
(103,122)	-	(103,122)
(3,772,568)	-	(3,772,568)
(8,023,258)	-	(8,023,258)
(14,203)	-	(14,203)
<u>(179,502,485)</u>	<u>-</u>	<u>(179,502,485)</u>
-	(10,881)	(10,881)
-	33,064	33,064
-	<u>(42,848)</u>	<u>(42,848)</u>
-	<u>(20,665)</u>	<u>(20,665)</u>
<u>(179,502,485)</u>	<u>(20,665)</u>	<u>(179,523,150)</u>
128,708,676	-	128,708,676
19,535,756	-	19,535,756
38,250,339	-	38,250,339
956,753	525	957,278
899,520	-	899,520
<u>188,351,044</u>	<u>525</u>	<u>188,351,569</u>
(89,434)	89,434	-
8,759,125	69,294	8,828,419
62,049,062	683,225	62,732,287
<u>\$70,808,187</u>	<u>\$752,519</u>	<u>\$71,560,706</u>

Dublin City School District, Ohio  
Balance Sheet  
Governmental Funds  
as of June 30, 2011

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>					
Cash and cash equivalents	\$ 41,636,744	\$ 12,651,934	\$ 13,186,344	\$ 2,102,428	\$ 69,577,450
Receivables (net of allowances for uncollectibles)					
Taxes - Current	196,297,635	29,357,557	-	-	225,655,192
Taxes - Delinquent	11,216,648	1,669,874	-	-	12,886,522
Accounts	16,063	-	-	57,937	74,000
Accrued Interest	106,564	-	-	-	106,564
Intergovernmental - Federal	-	-	-	1,647,359	1,647,359
Materials and Supplies Inventory	208,473	-	-	-	208,473
<b>Total assets</b>	<u>249,482,127</u>	<u>43,679,365</u>	<u>13,186,344</u>	<u>3,807,724</u>	<u>310,155,560</u>
<b>Liabilities:</b>					
Accounts Payable	770,916	-	488,425	84,061	1,343,402
Contracts Payable	-	-	219,823	-	219,823
Accrued Wages and Benefits	15,158,418	-	-	615,786	15,774,204
Due to Other Governments	2,091,809	-	-	85,957	2,177,766
Compensated Absences Payable	506,986	-	-	-	506,986
Deferred Revenue	164,454,475	24,624,810	-	861,475	189,940,760
<b>Total Liabilities</b>	<u>182,982,604</u>	<u>24,624,810</u>	<u>708,248</u>	<u>1,647,279</u>	<u>209,962,941</u>
<b>Fund Balances</b>					
<b>Nonspendable</b>					
Inventory	208,473	-	-	-	208,473
<b>Restricted for:</b>					
Debt Service	-	19,054,555	-	-	19,054,555
Facilities Construction & Maintenance	-	-	572,533	-	572,533
Non-public Schools	-	-	-	65,871	65,871
Special Education	-	-	-	345,952	345,952
Targeted Academic Assistance	-	-	-	95,707	95,707
Extracurricular Activities	-	-	-	331,614	331,614
Other Purposes	-	-	93,166	153,021	246,187
<b>Committed to:</b>					
Facilities Construction & Maintenance	-	-	5,904,724	-	5,904,724
Equipment Replacement	-	-	4,301,223	-	4,301,223
Technology	-	-	1,606,450	-	1,606,450
Student and Staff Support	-	-	-	1,168,430	1,168,430
<b>Assigned to:</b>					
Future Appropriations	32,603,475	-	-	-	32,603,475
Graded Course of Study	1,192,711	-	-	-	1,192,711
Student Instruction	211,742	-	-	-	211,742
Student and Staff Support	180,010	-	-	-	180,010
Facilities Construction & Maintenance	628,146	-	-	-	628,146
Other Purposes	217,943	-	-	-	217,943
Unassigned	31,257,023	-	-	(150)	31,256,873
<b>Total fund balances</b>	<u>66,499,523</u>	<u>19,054,555</u>	<u>12,478,096</u>	<u>2,160,445</u>	<u>100,192,619</u>
<b>Total liabilities and fund balances</b>	<u>\$ 249,482,127</u>	<u>\$ 43,679,365</u>	<u>\$ 13,186,344</u>	<u>\$ 3,807,724</u>	<u>\$ 310,155,560</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, 2011

**Total Governmental Fund Balances** **\$100,192,619**

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 179,924,550

Other assets are not available to pay for current period expenditures and therefore are deferred in the funds. 13,321,426

Bond issuance costs associated with bonds payable, are recorded as a deferred charge on the accrual basis but are not reported in the funds. 917,760

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. 251,557

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	(5,924,957)
Interest Payable	(510,117)
Compensated Absences	(10,938,645)
Bond Anticipation Notes	(5,500,000)
General Obligation Debt	(200,812,468)
Capital Lease Obligations	(113,538)
	(223,799,725)

***Net Assets of Governmental Activities*** **\$70,808,187**

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, 2011

	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>					
From local sources					
Taxes	\$ 125,886,079	\$ 19,114,695	\$ -	\$ -	\$ 145,000,774
Tuition	478,307	-	-	93,213	571,520
Earnings on Investments	1,028,157	-	12,183	137	1,040,477
Other local	1,415,379	-	-	1,785,653	3,201,032
Intergovernmental - State	34,560,435	1,998,818	-	489,746	37,048,999
Intergovernmental - Federal	-	-	-	7,045,297	7,045,297
Other revenue	8,340	76,805	4,000	12,428	101,573
<b>Total Revenues</b>	<u>163,376,697</u>	<u>21,190,318</u>	<u>16,183</u>	<u>9,426,474</u>	<u>194,009,672</u>
<b>Expenditures:</b>					
<b>Current:</b>					
Instruction					
Regular	78,653,474	-	13,277	631,166	79,297,917
Special	19,031,600	-	-	2,902,915	21,934,515
Vocational	128,608	-	-	109,418	238,026
Other	-	-	-	115,329	115,329
Support Services					
Pupils	9,499,238	-	-	811,376	10,310,614
Instructional Staff	13,443,452	-	299,819	1,222,000	14,965,271
General Administration	170,418	-	-	-	170,418
School Administration	11,003,843	-	-	876,051	11,879,894
Fiscal Services	3,162,361	282,035	18,838	211,137	3,674,371
Business	725,860	-	-	171,791	897,651
Maintenance	12,631,080	-	1,871,147	140,085	14,642,312
Pupil Transportation	7,805,881	-	12,720	63,506	7,882,107
Central	487,973	-	-	14,116	502,089
Community Services	31,934	-	-	597,147	629,081
Extra Curricular Activities	4,190,202	-	-	1,037,896	5,228,098
Facilities Acquisition & Construction	-	-	287,634	-	287,634
Miscellaneous	1,998	-	-	12,205	14,203
Capital Outlay	316,776	-	8,937,577	95,008	9,349,361
Debt Service:					
Principal Retirement	5,041	33,495,000	22,668	-	33,522,709
Interest and Fiscal Charges	2,476	7,074,161	9,567	-	7,086,204
<b>Total Expenditures</b>	<u>161,292,215</u>	<u>40,851,196</u>	<u>11,473,247</u>	<u>9,011,146</u>	<u>222,627,804</u>
Excess (deficiency) of revenue over (under) expenditures	2,084,482	(19,660,878)	(11,457,064)	415,328	(28,618,132)
<b>Other Financing (Sources) Uses</b>					
Transfers in	-	-	-	67,921	67,921
Transfers (out)	(72,921)	-	-	-	(72,921)
Premium and interest on Bonds sold	-	1,186,745	-	-	1,186,745
Bonds issued	-	17,999,978	5,700,000	-	23,699,978
Refunding Bond Anticipation Notes issued	-	-	5,500,000	-	5,500,000
<b>Total other financing sources (uses)</b>	<u>(72,921)</u>	<u>19,186,723</u>	<u>11,200,000</u>	<u>67,921</u>	<u>30,381,723</u>
<b>Net Change in Fund balances</b>	2,011,561	(474,155)	(257,064)	483,249	1,763,591
Fund balances, July 1	64,476,465	19,528,710	12,735,160	1,677,196	98,417,531
Increase (Decrease) in Reserve for Inventory	11,497	-	-	-	11,497
<b>Fund balances, June 30</b>	<u>\$ 66,499,523</u>	<u>\$ 19,054,555</u>	<u>\$ 12,478,096</u>	<u>\$ 2,160,445</u>	<u>\$ 100,192,619</u>

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

Dublin City School District, Ohio  
 Reconciliation of the Statement of Revenues, Expenditures, and Changes  
 in Fund Balances of Governmental Funds to the Statement of Activities  
 For the Fiscal Year Ended June 30, 2011

Net Change in Fund Balances - Total Governmental Funds	\$1,763,591
<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.	1,131,421
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Taxes	3,243,658
Interest	(83,724)
Intergovernmental - Federal	861,475
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	597,987
Issuance Costs	85,899
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.	(23,699,978)
Premium on 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.	(1,186,745)
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.	(5,500,000)
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.	33,522,709
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(1,620,940)
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	(415,052)
Net Inventory Increase	11,497
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.	47,327
<b><i>Change in Net Assets of Governmental Activities</i></b>	<b>\$8,759,125</b>

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, 2011

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>General Fund</b>				
Revenues:				
Taxes	\$124,849,039	\$125,034,054	\$125,034,054	\$0
Intergovernmental - State	36,369,096	34,560,435	\$34,560,435	0
Interest on Investments	1,136,426	913,077	\$913,077	0
Tuition and Fees	470,771	547,254	\$547,254	0
Extracurricular Activities	245,000	252,359	\$252,359	0
Other Local Sources	412,227	1,092,068	\$1,092,068	0
Miscellaneous	500	8,420	\$8,420	0
<b>Total Revenues</b>	<u>163,483,059</u>	<u>162,407,667</u>	<u>162,407,667</u>	<u>0</u>
Expenditures:				
Current:				
Salaries and wages	113,087,766	110,563,801	110,563,801	0
Fringe benefits	37,153,133	35,989,164	35,989,164	0
Purchased Services	8,870,139	9,640,962	9,640,962	0
Supplies	5,126,135	4,802,103	4,802,103	0
Miscellaneous expenses	2,641,889	2,614,824	2,614,824	0
<b>Total</b>	<u>166,879,062</u>	<u>163,610,854</u>	<u>163,610,854</u>	<u>0</u>
Capital Equipment	230,954	397,508	397,508	0
Miscellaneous	9,000	916	916	0
<b>Total Expenditures</b>	<u>167,119,016</u>	<u>164,009,278</u>	<u>164,009,278</u>	<u>0</u>
Deficit of Revenues under Expenditures	<u>(3,635,957)</u>	<u>(1,601,611)</u>	<u>(1,601,611)</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers (out)	(114,350)	(72,921)	(72,921)	0
Advances in	50,000	3,000	3,000	0
Advances (out)	(50,000)	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>(114,350)</u>	<u>(69,921)</u>	<u>(69,921)</u>	<u>0</u>
Net Change in Fund Balance	(3,750,307)	(1,671,532)	(1,671,532)	0
Fund Balance, July 1	39,220,487	39,220,487	39,220,487	0
Prior Year Encumbrances Appropriated	1,844,914	1,844,914	1,844,914	0
<b>Fund Balance, June 30</b>	<u>\$37,315,094</u>	<u>\$39,393,869</u>	<u>\$39,393,869</u>	<u>\$0</u>

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



Dublin City School District, Ohio  
Statement of Net Assets  
Proprietary Funds  
as of June 30, 2011

	<u>Business-Type Activities - Enterprise Funds</u>				Governmental Activities - Internal Service Fund
	<u>Food Service</u>	<u>Community Education</u>	<u>Summer School</u>	<u>Total</u>	
<b>Assets:</b>					
Cash and cash equivalents	\$ 364,473	\$ 59,865	\$ 106,104	\$ 530,442	\$ 323,275
Receivables (net of allowances for uncollectibles)					
Accounts	8,244	30	246	8,520	-
Materials and Supplies Inventory	57,943	-	-	57,943	-
<b>Total Current Assets</b>	<u>430,660</u>	<u>59,895</u>	<u>106,350</u>	<u>596,905</u>	<u>323,275</u>
<b>Noncurrent Assets</b>					
Capital Assets, Net	461,094	-	-	461,094	-
<b>Total Assets</b>	<u>891,754</u>	<u>59,895</u>	<u>106,350</u>	<u>1,057,999</u>	<u>323,275</u>
<b>Liabilities:</b>					
Accounts Payable	43,884	2,081	299	46,264	55
Claims Payable	-	-	-	-	71,663
Accrued Wages and Benefits	120,568	-	-	120,568	-
Due to Retirement Systems	16,663	-	-	16,663	-
Unearned Revenue	-	15,060	29,436	44,496	-
<b>Total Current Liabilities</b>	<u>181,115</u>	<u>17,141</u>	<u>29,735</u>	<u>227,991</u>	<u>71,718</u>
<b>Long-Term Liabilities</b>					
Compensated Absences Payable	77,489	-	-	77,489	-
<b>Total Liabilities</b>	<u>258,604</u>	<u>17,141</u>	<u>29,735</u>	<u>305,480</u>	<u>71,718</u>
<b>Net Assets</b>					
Invested in Capital Assets	461,094	-	-	461,094	-
Unrestricted	172,056	42,754	76,615	291,425	251,557
<b>Total Net Assets</b>	<u>\$ 633,150</u>	<u>\$ 42,754</u>	<u>\$ 76,615</u>	<u>\$ 752,519</u>	<u>\$ 251,557</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, 2011

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Food Service	Community Education	Summer School	Total	
Operating Revenues					
Tuition and Fees	\$ -	\$ 104,213	\$ 109,978	\$ 214,191	\$ 216,560
Sales	3,727,761	-	-	3,727,761	-
Charges for Services	-	-	-	-	359,021
Other Operating Revenue	-	300	-	300	1,726
Total Operating Revenues	<u>3,727,761</u>	<u>104,513</u>	<u>109,978</u>	<u>3,942,252</u>	<u>577,307</u>
Operating Expenses					
Salaries & Wages	800,663	8,276	111,806	920,745	1,100
Fringe Benefits	451,986	3,126	18,372	473,484	169
Purchased Services	1,482,960	53,727	4,279	1,540,966	320,682
Material & Supplies	1,869,792	682	7,966	1,878,440	65,193
Depreciation	120,785	-	-	120,785	-
Other operating expenses	66,710	5,638	10,403	82,751	142,836
Total Operating Expenses	<u>4,792,896</u>	<u>71,449</u>	<u>152,826</u>	<u>5,017,171</u>	<u>529,980</u>
Operating Income (Loss)	(1,065,135)	33,064	(42,848)	(1,074,919)	47,327
Non-Operating Revenues					
Operating grants	1,054,254	-	-	1,054,254	-
Earnings on Investments	525	-	-	525	-
Total Non-Operating Revenues (Expenses)	<u>1,054,779</u>	<u>-</u>	<u>-</u>	<u>1,054,779</u>	<u>-</u>
Income (loss) before Capital Contributions and Transfers	(10,356)	33,064	(42,848)	(20,140)	47,327
Capital Contributions	84,434	-	-	84,434	-
Transfers In	-	-	5,000	5,000	-
Change in Net Assets	<u>74,078</u>	<u>33,064</u>	<u>(37,848)</u>	<u>69,294</u>	<u>47,327</u>
Net Assets Beginning of Year	559,072	9,690	114,463	683,225	204,230
Net Assets End of Year	<u>\$ 633,150</u>	<u>\$ 42,754</u>	<u>\$ 76,615</u>	<u>\$ 752,519</u>	<u>\$ 251,557</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, 2011

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Food Service	Community Education	Summer School	Total	
Cash flows from operating activities :					
Cash received from tuition and fees	\$ -	\$ 119,243	\$ 111,608	\$ 230,851	\$ 216,633
Cash received from sales	3,723,364	-	-	3,723,364	-
Cash received from charges for services	-	-	-	-	359,021
Cash received from other receipts	-	300	-	300	1,726
Cash payments for personal services	(1,237,430)	(11,402)	(130,178)	(1,379,010)	(1,269)
Cash payments for contract services	(1,443,820)	(52,141)	(4,279)	(1,500,240)	(340,704)
Cash payments for supplies and materials	(1,947,479)	(682)	(7,667)	(1,955,828)	(70,991)
Cash payments for other expenses	(66,698)	(5,143)	(10,403)	(82,244)	(142,836)
Net cash provided (used) by operating activities	<u>(972,063)</u>	<u>50,175</u>	<u>(40,919)</u>	<u>(962,807)</u>	<u>21,580</u>
Cash flows from noncapital financing activities :					
Transfers In	-	-	5,000	5,000	-
Cash from operating grants	1,054,254	-	-	1,054,254	-
Net cash provided by noncapital financing activities	<u>1,054,254</u>	<u>-</u>	<u>5,000</u>	<u>1,059,254</u>	<u>-</u>
Cash flows from investing activities:					
Earnings on Investments	525	-	-	525	-
Net cash from investing activities	<u>525</u>	<u>-</u>	<u>-</u>	<u>525</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents :	82,716	50,175	(35,919)	96,972	21,580
Cash and cash equivalents at beginning of year	281,757	9,690	142,023	433,470	301,695
Cash and cash equivalents at end of year	<u>364,473</u>	<u>59,865</u>	<u>106,104</u>	<u>530,442</u>	<u>323,275</u>
Reconciliation of operating loss to net cash used by operating activities:					
Operating Income (Loss)	(1,065,135)	33,064	(42,848)	(1,074,919)	47,327
Adjustments to reconcile operating income (loss) to net cash used by operating activities:					
Depreciation	120,785	-	-	120,785	-
Changes in assets and liabilities:					
Accounts receivable	(4,397)	(30)	537	(3,890)	73
Supplies inventory	(2,286)	-	-	(2,286)	-
Accounts payable	(36,249)	2,081	299	(33,869)	(6,394)
Claims Payable	-	-	-	-	(19,426)
Accrued wages and benefits	1,340	-	-	1,340	-
Due to other funds	245	-	-	245	-
Compensated absences	13,634	-	-	13,634	-
Unearned revenue	-	15,060	1,093	16,153	-
Net cash provided (used) by operating activities	<u>\$ (972,063)</u>	<u>\$ 50,175</u>	<u>\$ (40,919)</u>	<u>\$ (962,807)</u>	<u>\$ 21,580</u>

Schedule of Noncash Investing, Capital and Financing Activities

The Food Service Fund received \$84,434 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, 2011

	Private-Purpose Trust	Agency
Assets:		
Cash and cash equivalents	\$ 15,801	\$ 2,054,141
Receivables (net of allowances for uncollectibles)		
Accounts	-	844
Due from Other Funds	-	8,909
Total assets	15,801	2,063,894
Liabilities:		
Accounts Payable	-	3,645
Due to Retirement Systems	-	657,618
Due to Insurances	-	66,529
Due to Other Governments	-	748,614
Due to Students	-	587,488
Total Liabilities	-	\$ 2,063,894
Net Assets - Held in Trust for Scholarships	\$ 15,801	

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Dublin City School District, Ohio  
Statement of Changes in Fiduciary Net Assets  
For the Fiscal Year Ended June 30, 2011

Additions	
Gifts and Contributions	\$ 8,480
Other Revenue	19
Deductions	
Scholarships Awarded	7,500
Change in Net Assets	999
Net Assets Beginning of Year	14,802
Net Assets End of Year	\$ 15,801

**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, 2011

(1) **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.

*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.

Community Education Fund - The Community Education Fund is used to account for all financial activities related to community education programs and operations.

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.

Dublin City School District, Ohio  
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*Other Fund Types:*

Internal Service Funds - Internal Service funds are used to account for the financing of vision 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 collected for employee portions of premiums and retirement.

**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.

Dublin City School District, Ohio  
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*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.

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 Community Education 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

Dublin City School District, Ohio  
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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.

*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, 2011, but which were levied to finance fiscal year 2012 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



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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 (STAR Ohio). STAR Ohio is an investment pool managed by the State Treasurer's office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on 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 STAR Ohio. 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, food service, and auxiliary funds except certain trust funds and those funds individually authorized by Board resolution. Interest earnings are allocated to these funds based on average monthly cash balances. Investment income credited to the general fund during the fiscal year amounted to \$1,028,157, which includes \$126,576 assigned from other District funds. The capital projects fund, auxiliary services fund, and food service fund also received interest revenue of \$12,183, \$137, and \$525 respectively.

**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.

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**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 capital 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.

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 is 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

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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.

#### **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 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 to

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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.

(2) **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 629 non-certificated employees, 1,154 certificated full time-teaching personnel and 57 administrative employees to provide services to approximately 14,227 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.

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(3) **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 \$1,131,421 difference are as follows:

Capital outlay	\$ 9,349,361
Depreciation expense	(8,215,601)
Loss on the Disposal of Capital Assets	<u>(2,339)</u>
Net adjustment to increase net changes in fund balances – Total governmental funds to arrive at changes in net assets of governmental activities	  <u>\$ 1,131,421</u>

(4) **Fund Deficits**

At June 30, 2011, the following fund had a deficit fund balance:

Title IIA	(\$ 150)
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The deficit was caused by the application of generally accepted accounting principles.

(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 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.

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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 1D).

*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 \$30,398,386 and the bank balance was \$30,892,301. Of the bank balance, \$8,859,660 was covered by standard federal depository insurance and an additional \$4,081,340 was covered by FDIC under the Dodd-Frank Act Deposit Insurance Provisions for noninterest-bearing accounts. 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, 2011, the District had the following investments:

	Fair Value	Weighted Average Maturity (Years)
FFCB	\$ 5,005,840	1.50 *
FHLB	17,413,309	1.70 *
FNMA	505,153	1.34
FHLMC	5,329,638	1.70
U.S. Treasury's	6,013,849	1.34
Commercial Paper	5,990,022	0.09
Money Market Fund	14,608	0.00
Wellpoint Stock (See Note 21)	787,700	0.00
STAR Ohio	1,042,569	0.00
Total Fair Value	<u>\$ 42,102,688</u>	

Portfolio Weighted Average Maturity 1.29

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

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*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, 2011 in FFCB, FHLB, FNMA and FHLMC are rated AAA by Standard & Poor's. Its investments in Commercial Paper are rated A-1+ by Moody'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, U.S. Treasury's, and Commercial Paper. These investments are 11.9%, 41.4%, 12.7%, 14.3%, and 14.2%, respectively, of the District's total investments, for the amounts listed above.

(6) **Interfund Transactions**

Interfund transfers on the fund statements at June 30, 2011 consist of the following:

Transfers from General Fund to Other Governmental Funds	\$ 67,921
Transfers from General Fund to Proprietary Fund	<u>\$ 5,000</u>
Total	<u>\$ 72,921</u>

The purpose of the transfer from the General Fund to Other Governmental Funds is to finance safety supplies for the Athletic program. The transfer from the General Fund to the Summer School Fund (proprietary) is to finance the cost of proficiency remediation during summer 2010.

(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

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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 was 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. These revenues were replaced with "hold harmless" payments in calendar years 2006-2010 based on the calendar year 2004 assessed values for the lost revenue. The state biennium budget increased the rate of the phase out period of "hold harmless" payments to begin in calendar year 2011.

The assessed values upon which fiscal year 2011 taxes were collected are:

	2010 Second Half Collections	2011 First Half Collections
Real Estate		
Residential/Agricultural	\$ 2,124,786,860	\$ 2,156,778,480
Commercial/Industrial	799,031,620	801,907,570
Personal Property		
General	7,412,611	0
Public Utility	50,744,410	55,499,200
Total	<u>\$ 2,981,975,501</u>	<u>\$ 3,014,185,250</u>



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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, 2011.

(8) **Receivables**

Receivables at June 30, 2011 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:

	Amounts
Governmental Activities	
Taxes – current & Delinquent	\$ 238,541,714
Accounts – Governmental Funds	74,000
Accrued Interest	106,564
Intergovernmental – Federal	1,647,359
Business-Type Activities	
Accounts	8,520
Total Receivables	\$ 240,378,157

(9) **Capital Assets**

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

	Balance 6/30/10	Additions	Deductions	Balance 6/30/11
<i>Governmental Activities</i>				
Capital Assets, not being Depreciated:				
Land	\$ 11,912,821	\$ 131,200	\$ 0	\$ 12,044,021
Construction in Progress	2,907,033	0	2,907,033	0
Total Capital Assets, not Being Depreciated	\$ 14,819,854	\$ 131,200	\$ 2,907,033	\$ 12,044,021
Capital Assets, being Depreciated:				
Land Improvements	11,861,412	38,120	0	11,899,532
Buildings and Improvements	206,629,136	10,193,785	0	216,822,921
Furniture/Equipment	36,894,074	1,893,289	2,395,604	36,391,759
Buses	8,464,597	0	0	8,464,597
Vehicles – Other	1,225,521	0	0	1,225,521
Total Capital Assets, Being Depreciated	\$ 265,074,740	\$12,125,194	\$ 2,395,604	\$ 274,804,330

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Less Accumulated Depreciation:				
Land Improvements	\$ 5,493,471	\$ 370,255	\$ 0	\$ 5,863,726
Buildings and Improvements	61,621,108	4,653,090	0	66,274,198
Furniture/Equipment	29,130,361	2,329,691	2,393,265	29,066,787
Buses	4,183,255	742,986	0	4,926,241
Vehicles – Other	673,270	119,579	0	792,849
Total Accumulated Depreciation	<u>\$ 101,101,465</u>	<u>\$ 8,215,601 *</u>	<u>\$ 2,393,265</u>	<u>\$ 106,923,801</u>
 Total capital assets, being				
Depreciated, net	<u>\$ 163,973,275</u>	<u>\$ 3,909,593</u>	<u>\$ 2,339</u>	<u>\$ 167,880,529</u>
Capital Assets, Net	<u>\$ 178,793,129</u>	<u>\$ 4,040,793</u>	<u>\$ 2,909,372</u>	<u>\$ 179,924,550</u>

	Balance 6/30/10	Additions	Deductions	Balance 6/30/11
<i>Business-Type Activities</i>				
Furniture/Equipment	\$ 2,753,450	\$ 84,434	\$ 24,502	\$ 2,813,382
Less: Accumulated Depreciation	<u>2,256,005</u>	<u>120,785</u>	<u>24,502</u>	<u>2,352,288</u>
Capital Assets Net	<u>\$ 497,445</u>	<u>\$ (36,351)</u>	<u>\$ 0</u>	<u>\$ 461,094</u>

\* Depreciation Expense was charged to governmental functions as follows:

Instruction:	
Regular	\$ 406,798
Special	29,916
Support Services:	
Pupil	17,213
Instructional Staff	1,505,111
School Administration	89,383
Fiscal Services	36,272
Business	19,791
Operations & Maintenance	246,654
Pupil Transportation	804,716
Central	4,986,494
Extracurricular Activities	73,253
 Total Depreciation Expense	<u>\$ 8,215,601</u>

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10) **Long-Term Debt**

**A. General Obligation Bonds**

The following is a description of the District's bonds outstanding as of June 30, 2011:

Issue	Interest Rate	Issue Date	Maturity Date	Original Amount	Accretion In 2011	Retired In 2011	Bonds
							Outstanding 6/30/11
19	5.970%	08/01/97	12/01/19	26,489,222	144,767	2,150,000	2,106,287
25	4.590%	09/01/01	12/01/18	20,000,000	0	1,400,000	1,705,000
26	5.730%	08/01/02	12/01/19	20,000,000	114,621	1,125,000	2,846,590
27	4.027%	07/01/03	12/01/22	21,000,000	58,115	350,000	21,090,400
28	4.100%	06/17/04	07/01/19	7,822,000	0	495,000	4,761,000
29	3.437%	02/01/05	12/01/18	59,227,233	974,500	7,800,000	36,160,415
30	3.830%	07/19/05	12/01/22	21,899,978	137,965	805,000	20,709,500
31	4.000%	08/22/06	12/01/20	19,530,000	0	315,000	16,685,000
32	3.940%	03/28/07	12/01/20	23,634,957	296,324	385,000	24,323,176
33	3.751%	09/25/07	12/01/19	27,945,000	0	510,000	26,080,000
34	3.789%	03/03/09	12/01/26	15,000,000	61,295	160,000	15,068,952
35	1.476%	06/02/10	12/01/14	5,550,000	0	0	5,550,000
36	2.901%	10/13/10	12/01/26	21,999,978	26,170	0	22,026,148
37	5.250%	02/15/11	12/01/25	1,700,000	0	0	1,700,000
				\$291,798,368	\$1,813,757	\$15,495,000	\$200,812,468

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 2011, the capital appreciation bonds accreted \$1,813,757. The District received premiums from the issuance of bonds in fiscal year 2011 in the amount of \$1,186,745. The total the remaining premiums to be amortized at the end of fiscal year 2011 were \$5,924,957.

The District issued as federally taxable QSCBs (Qualified School Construction Energy Conservation Bonds) in the amount of \$4,000,000 on 10/13/10 and \$1,700,000 on 2/15/11 under the American Recovery and Reinvestment Act of 2009 for the purpose of installing, modifying and remodeling school buildings to conserve energy. Both term bonds mature December 1, 2025 and are subject to mandatory sinking fund requirements. The District will receive direct federal subsidy payments for interest due equal to the lesser of 100% of the interest due or the tax credit rate published daily by the U.S. Treasury, for municipal tax-credit bonds as of the date the bonds are issued. The bonds are subject to extraordinary redemption prior to maturity by either mandatory redemption or optional redemption. Mandatory redemption will occur should the District fail to spend the proceeds within the 3 year period or, if applicable, IRS approved extended period. The mandatory redemption prior to maturity, in whole or part, would occur within 90 days following the close of the three year period or extended period. The bonds would be redeemed for 100% of the principal plus any interest accrued up to the redemption date. Optional redemption

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2011

prior to maturity is at the sole discretion of the District in the event QSCB direct payments cease or are reduced. Redemption, in whole or part, will be equal to 100% of the principal amount redeemed plus any accrued interest to the redemption date.

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
2012	\$ 16,688,186	\$ 6,396,388	\$ 23,084,574
2013	17,390,372	6,445,315	23,835,687
2014	18,255,913	6,407,706	24,663,619
2015	18,338,370	6,313,972	24,652,342
2016	17,725,133	6,636,897	24,362,030
2017	17,932,394	5,195,275	23,127,669
2018	19,217,223	3,740,964	22,958,187
2019	18,958,938	3,066,341	22,025,279
2020	15,041,408	2,079,020	17,120,428
2021	10,074,531	1,567,369	11,641,900
2022-2027	31,190,000	3,295,038	34,485,038
	<u>\$ 200,812,468</u>	<u>\$ 51,144,285</u>	<u>\$ 251,956,753</u>

**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, 2011 is \$40,105,000.

**C. Long-Term Liabilities**

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

	Balance July 1, 2010	Increase	Decrease	Balance June 30, 2011	Amount Due In One Year
<b>Governmental Activities</b>					
General Obligation Bonds	\$ 146,196,000	\$ 19,130,000	\$ 13,345,000	\$ 151,981,000	\$ 13,225,000
Capital Appreciation Bonds	44,597,733	6,383,735	2,150,000	48,831,468	3,530,000
Premium on Bonds	5,336,199	1,186,745	597,987	5,924,957	0
Bond Anticipation Notes	18,000,000	5,500,000	18,000,000	5,500,000 **	5,500,000
Compensated Absences	11,499,397	511,701	565,467	11,445,631	1,467,768
Capital Leases Payable	141,247	0	27,709	113,538	30,414
<b>Total Governmental Activities</b>	<u>\$ 225,770,576</u>	<u>\$ 32,712,181</u>	<u>\$ 34,686,163</u>	<u>\$ 223,796,594</u>	<u>\$ 23,753,182</u>
<b>Business-Type Activities</b>					
Compensated Absences	\$ 63,855	\$ 21,504	\$ 7,870	\$ 77,489	\$ 0

\*\* See note 11

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2011

**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, 2011 are a voted debt margin of \$88,816,139 and an unvoted debt margin of \$3,014,185.

(11) **Notes Payable**

A summary of the bond anticipation note (BAN) transactions for the fiscal year ended June 30, 2011 follows:

	Interest	Notes				
Issue	Rates	Issue Date	Maturity Date	Original Amount	Retired in 2011	Outstanding 06/30/11
BAN	1.000%	10/15/09	10/14/10	\$18,000,000	\$18,000,000	\$0
BAN	0.520%	12/28/10	12/8/11	\$5,500,000	\$0	\$5,500,000

The District retired \$18,000,000 in Bond Anticipation Notes (BAN's) of which none was reported as a governmental fund liability in the prior year and issued \$5,500,000 in bond anticipation notes in fiscal year 2011. The BAN's were issued to retire other BAN's. The government-wide and fund financial statements reflects \$0 of notes payable due to the issuance of \$5.5 million in general obligation bonds after the close of the fiscal year to retire \$5.5 million in BAN's (see note 10C and note 22).

(12) **Capital Lease Obligation**

Dublin City School District entered into capital leases for copiers. The leases meet the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, *Accounting for Leases*, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee.

Capital assets consisting of copiers have been capitalized in the Statement of Net Assets in the amount of \$158,272. This amount represents the present value of minimum lease payments at the time of acquisition. A corresponding liability was recorded in the Statement of Net Assets. Principal payments from the General Fund and the Capital Projects Fund for fiscal year 2011 totaled \$5,041 and \$22,668, respectively.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
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The following is a schedule of the future minimum lease payments required under the capital lease and the present value of the minimum lease payments as of June 30, 2011:

Fiscal Year Ending June 30,	Capital Lease Obligations
2012	\$39,752
2013	39,752
2014	39,752
2015	<u>13,564</u>
Total minimum lease payments	\$132,820
Less: amount representing interest	<u>(19,282)</u>
Present value of minimum lease payments	<u>\$113,538</u>

(13) **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 2011, the District contracted with Ohio Casualty Insurance, for general liability with a \$ 1,000,000 single occurrence limit and a \$2,000,000 aggregate. The District's property was also protected by Ohio Casualty Insurance under a plan holding \$ 5,000 deductible. Settled claims have not exceeded this coverage in any of the past three years.

The District maintains an internal service "self-insurance" Insurance fund in connection with formalized risk management programs in an effort to minimize risk exposure and control claims and premium costs for vision insurances. The District contracted with Anthem to provide health insurance for its employees for all of fiscal year 2011. For the majority of the year the District was, again, on a contingent premium agreement in an effort to control costs. Effect April 1, 2010, the District was fully insured with Anthem. The District is still self-insured for its vision insurance coverage, which is the only remaining component of this fund and no stop-loss coverage is in effect

The liability for unpaid claims of \$71,663 reported in the Self-Funded Insurance Internal Service Fund at June 30, 2011, 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.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
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Changes in the fund's claim liability amount in 2010 and 2011 were:

	Beginning of Year Liability	Current Year Claims and Changes in Estimates	Claims Payment	End of Year Liability
2010	\$ 87,027	\$ 308,072	\$ 304,010	\$ 91,089
2011	\$ 91,089	\$ 307,190	\$ 326,616	\$ 71,663

Post employment health care is provided to plan participants or their beneficiaries through their respective retirement systems discussed in Note 15. As such, no funding provisions are required by the District.

For fiscal year 2011, the District participated in the Individual Retrospective Rating Plan through the Ohio Bureau of Workers' Compensation. The intent of the Program is to allow the District to assume a portion of the risk to achieve reduced premiums. Under the Individual Retrospective Rating Plan the District is charged a fixed cost charge based on the District's workers' compensation experiences, the District's assumed level of potential risk, and a minimum premium percentage. The firm of Sheakley Group provides administrative services to the Program.

(14) **Defined Benefit Pension Plans**

**A. School Employees Retirement System**

The School District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple-employer defined benefit pension plan. SERS provides retirement, disability, and survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per 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](http://www.ohsers.org), under Employers/Audit Resources.

Plan members are required to contribute 10% of their annual covered salary and [name of your school district] is required to contribute 14% 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, 2011, the allocation to pension and death benefits is 11.81%. The remaining 2.19% of the 14% employer contribution rate is allocated to the Health Care and Medicare B Funds. For fiscal year 2010, 12.78% of annual covered salary was the portion used to fund pension obligations. For fiscal year 2009, 9.09% of annual covered salary was the portion used to fund pension obligations.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
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The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2011, 2010, and 2009, were \$3,391,789, \$3,309,428, and \$3,110,692, respectively, which equaled the required contributions for each 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 comprehensive annual 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](http://www.strsoh.org).

New members have a choice of three retirement plan options. In addition to the Defined Benefit (DB) Plan, new members are offered a Defined Contribution (DC) Plan and a Combined Plan. DC and Combined Plan members will transfer to the DB plan during their fifth year of membership unless they permanently select the DC or Combined Plan.

The DB Plan benefits are established under Chapter 3307 of the Ohio Revised Code. Any member may retire who has (i) five years of service credit and attained age 60; (ii) 25 years of service credit and attained age 55; or (iii) 30 years of service credit regardless of age. The annual retirement allowance, payable for life, is the greater of the "formula benefit" or the "money-purchase benefit" calculation. Under the formula benefit the retirement allowance is based on years of credited service and final average salary, which is the average of the members' three highest salary years. The annual allowance is calculated by using a base percentage of 2.2% multiplied by the total number of years of service credit (including Ohio-valued purchased credit) times the final average salary. The 31st year of earned Ohio service credit is calculated at 2.5% with an additional one-tenth of a percent added to the calculation for every year over 31 years until 100% of the final average salary is reached. For members with 35 or more years of Ohio contributing services, the first 30 years will be calculated at 2.5%. Under the money-purchase benefit, members' lifetime contributions plus interest at specified rates are matched by an equal amount from other STRS Ohio funds. The total is then divided by an actuarially determined annuity factor to determine the maximum annual retirement allowance. Benefits are increased annually by 3% of the original base amount.

The DC Plan allows members to allocate all their member contributions and employer contributions equal to 10.5% of earned compensation among various investment choices. Benefits are established under Sections 3307.80 to 3307.89 of the Ohio Revised Code. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. Employer contributions into members' accounts



Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2011

are vested after the first anniversary of the first day of paid service. Members in the DC Plan who become disabled are entitled only to their account balance. If a member dies before retirement benefits begin, the members' designated beneficiary is entitled to receive the member's account balance.

Combined Plan offers features of the DC Plan and the DB Plan. Member contributions are allocated to investments selected by the member, and employer contributions are used to fund a defined benefit payment at a reduced level from the regular DB Plan. Plan members' defined benefit is determined by multiplying 1% of the members' final average salary by the members' years of service credit. The defined benefit portion of the Combined Plan is payable to members on or after age 60. The defined contribution portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50.

A retiree of STRS Ohio or another Ohio public retirement system is eligible for reemployment following the elapse of two months from the date of retirement. Contributions are made by the reemployed member and employer during reemployment. Upon termination of reemployment or age 65, whichever comes later, the retiree is eligible for an annuity benefit or equivalent lump-sum payment in addition to the original retirement allowance. A reemployed retiree may alternatively receive a refund of only member contributions with interest before age 65, once employment is terminated.

For fiscal year ended June 30, 2010 (most recent information available) members were required to contribute 10% of their annual covered salary and the District was required to contribute 14%. Member and employer contributions were established by the State Teachers Retirement Board, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers provided by Chapter 3307 of the Ohio Revised Code. Of the 14% contributed by the District, 13% was the portion used to fund pension obligations.

The District's required contributions for pension obligations to the DB Plan for the fiscal years ended June 30, 2011, 2010 and 2009 were \$12,883,790, \$12,389,624, and \$11,646,221, respectively, 100% has been contributed for all fiscal years.

(15) **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. Coverage under the current program includes hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
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Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. All benefit recipients, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding post-employment health care may be deducted from employer contributions. Of the 14% employer contribution rate, STRS Ohio allocated 1% of covered payroll to post-employment health care. The School District's contributions for health care for the years ended June 30, 2011, 2010, and 2009 were \$920,271, \$884,973, and \$831,873, respectively, 100% has been contributed for all fiscal years.

**B. School Employees Retirement System**

School Employees Retirement System of Ohio (SERS) administers two post-employment benefit plans, the Medicare Part B Plan and the Health Care Plan as permitted by Ohio Revised Code Sections 3309.69 and 3309.375. The Medicare Part B Plan reimburses for Medicare Part B premiums paid by eligible retirees. The Health Care Plan provides health care and prescription drug plans administered by two third-party administrators and a pharmacy benefit manager to manage the self-insurance and prescription drug plans, respectively. The Retirement Board establishes rules for premiums paid by retirees for health care coverage and varies depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status. SERS offers several types of health plans from various vendors, including HMOs, PPOs, Medicare Advantage and traditional indemnity plans. SERS' Retirement Board reserves the right to change or discontinue any health plan or program.

The Medicare Part B premium reimbursement plan reimburses eligible retirees and beneficiaries for the lesser of January 1, 1999 Medicare Part B premium or the current premium. The Medicare Part B premium for calendar year 2011 was \$96.40 for most participants, but could be as high as \$369.10 per month depending on their income. SERS' reimbursement to retirees was \$45.50.

The Retirement Board, with the advice of the actuary, allocates a portion of the current employer contribution rate to the Medicare Part B Fund. For fiscal year 2011 the actuarially required allocation was 0.76%. For the fiscal years ended June 30, 2011, 2010 and 2009 the District's contributions to Medicare Part B were \$184,126, \$179,655, and \$166,644 respectively, 100% 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% 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 the year ended June 30, 2011, the health care allocation is 1.43%. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. State law provides that no employer shall pay a health care

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2011

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 fiscal year 2011, the minimum compensation level was established at \$35,800, and the District's surcharge was \$ 365,714.

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, 2011, 2010, and 2009 were \$346,477, \$108,738, and \$ 924,320, respectively, 100% has been contributed for all fiscal years.

(16) **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:

<b>Net Change in Fund Balance</b>	
<b>General Fund</b>	
Budget Basis	\$ (1,671,532)
Adjustments (net):	
Revenue Accruals	969,030
Expenditure Accruals	1,181,766
Encumbrances	1,535,297
Interfund Transactions	<u>(3,000)</u>
GAAP Basis	<u>\$ 2,011,561</u>

(17) **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 2011 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 restricted fund balance for any unspent amount. The amount for textbook and capital set asides for fiscal year 2011 was calculated to be \$2,190,041. The District had qualifying expenditures in excess of the requirements for capital acquisition and for textbook and materials, therefore a fund

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2011

balance restriction was not required. Expenditures in excess of the required amounts are carried over into future periods.

(18) **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, 2011.

**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.

(19) **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.

(20) **Significant Commitments**

**A. Other Commitments**

The District utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year-end are reservations of fund balance for

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2011

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	\$893,054
Capital Projects	4,444,371
Other Governmental	131,816
Total	<u><u>\$5,469,241</u></u>

(21) **Demutualization of Anthem Healthcare**

On November 2, 2001, Anthem Insurance Companies, Inc. converted from a mutual insurance company to a stock insurance company in a process called demutualization. On the date of demutualization, all membership interests in Anthem Insurance were extinguished and the eligible members of Anthem Insurance were entitled to receive consideration in the form of Anthem, Inc.'s common stock. As a result of demutualization, the District received 56,193 shares of Anthem, Inc. common stock (ATH). In November 2004, Anthem merged with Wellpoint and the resulting company was named Wellpoint. On June 1, 2005, there was a 2:1 stock split resulting in the District holding 112,386 shares of Wellpoint stock. On January 13, 2006, January 8, 2007, January 10, 2008, June 23, 2009, and August 12, 2010, the District sold 12,386, 33,000, 40,000, 7,000, and 10,000 shares, respectively. At June 30, 2011, the market value of Wellpoint common stock was \$78.77 per share. The total value of the District's stock at June 30, 2011 was \$787,700.

(22) **Subsequent Event**

On October 26, 2011 the District issued \$24,549,970.10 in Various Purpose Bonds for the purpose of retiring \$5,500,000 in School Facilities Construction and Improvement Bond Anticipation Notes maturing December 8, 2011, and to Advance Refunding \$19,999,986.90 of School Facilities Construction and Improvement Bonds, Series 2003 Bonds, dated July 1, 2003.



**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.

*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).



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

*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.

*Educational Jobs Fund* – This fund is to account for the monies received for the federal program established by the US Department of Education to save or create education jobs. The purpose of these funds is to provide education support for students and may not be used for administrative purposes related to operation of the Superintendent’s Office, Board of Education or support purposes such as fiscal or human resources services.

*Race to the Top Fund* – This fund is to account for the monies received to establish a new program or expand an existing program aligned to an approved scope of work. An approved scope of work must support Race to the Top initiatives in the areas of standards, assessment, student growth measures, teacher and principal evaluations, equitable hiring practices, and Turning Around the lowest-achieving Schools.

*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.

*Fiscal Stabilization* - This fund is to account for Federal monies from the American Recovery and Reinvestment Act in State Fiscal Stabilization Funds (SFSF) to help stabilize state and local budgets in order to minimize and avoid reductions in education and other essential services.

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

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

*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.

*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.

*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.

*Learn and Serve America* – This fund is to account for Federal monies received and expended to engage students in service-learning to simultaneously enrich student education, demonstrate the importance of community involvement, and provide a strategy to meet unmet community needs.



Dublin City School District, Ohio  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2011

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Athletic/ Music</u>	<u>Auxiliary Services</u>
<b>Assets:</b>				
Cash and cash equivalents	\$ 1,120,146	\$ 104,900	\$ 359,105	\$ 132,037
Receivables (net of allowances for uncollectibles)				
Accounts	57,462	475	-	-
Intergovernmental - Federal	-	-	-	-
<b>Total assets</b>	<u>1,177,608</u>	<u>105,375</u>	<u>359,105</u>	<u>132,037</u>
<b>Liabilities:</b>				
Accounts Payable	9,178	-	27,491	21,830
Accrued wages and benefits	-	-	-	38,905
Due to Other Governments	-	-	-	5,431
Deferred Revenue	-	-	-	-
<b>Total Liabilities</b>	<u>9,178</u>	<u>-</u>	<u>27,491</u>	<u>66,166</u>
<b>Fund Balances</b>				
Restricted for:				
Non-public Schools	-	-	-	65,871
Special Education	-	-	-	-
Targeted Academic Assistance	-	-	-	-
Extracurricular Activities	-	-	331,614	-
Other Purposes	-	105,375	-	-
Committed to:				
Student and Staff Support	1,168,430	-	-	-
Unassigned	-	-	-	-
<b>Total fund balances</b>	<u>1,168,430</u>	<u>105,375</u>	<u>331,614</u>	<u>65,871</u>
<b>Total liabilities and fund balances</b>	<u>\$ 1,177,608</u>	<u>\$ 105,375</u>	<u>\$ 359,105</u>	<u>\$ 132,037</u>

Management Information Systems	Data Communication Support	Educational Jobs Fund	Race to the Top	IDEA
\$ -	\$ -	\$ -	\$ 792	\$ 126,781
-	-	-	-	-
-	-	774,311	17,762	524,219
-	-	774,311	18,554	651,000
-	-	-	-	12,602
-	-	-	-	310,011
-	-	-	-	43,273
-	-	774,311	17,762	-
-	-	774,311	17,762	365,886
-	-	-	-	-
-	-	-	-	285,114
-	-	-	-	-
-	-	-	-	-
-	-	-	792	-
-	-	-	-	-
-	-	-	-	-
-	-	-	792	285,114
\$ -	\$ -	\$ 774,311	\$ 18,554	\$ 651,000

continued

Dublin City School District, Ohio  
Combining Balance Sheet  
Nonmajor Special Revenue Funds (continued)  
June 30, 2011

	<u>Fiscal Stabilization</u>	<u>Title II-D</u>	<u>Title III</u>	<u>Title I</u>
Assets:				
Cash and cash equivalents	\$ 101,089	\$ -	\$ 28,043	\$ 82,785
Receivables (net of allowances for uncollectibles)				
Accounts	-	-	-	-
Intergovernmental - Federal	-	-	42,775	254,710
Total assets	<u>101,089</u>	<u>-</u>	<u>70,818</u>	<u>337,495</u>
Liabilities:				
Accounts Payable	-	-	4,738	722
Accrued wages and benefits	49,484	-	31,354	153,615
Due to Other Governments	6,908	-	4,376	21,443
Deferred Revenue	-	-	3,394	66,008
Total Liabilities	<u>56,392</u>	<u>-</u>	<u>43,862</u>	<u>241,788</u>
Fund Balances				
Restricted for:				
Non-public Schools	-	-	-	-
Special Education	-	-	26,956	-
Targeted Academic Assistance	-	-	-	95,707
Extracurricular Activities	-	-	-	-
Other Purposes	44,697	-	-	-
Committed to:				
Student and Staff Support	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>44,697</u>	<u>-</u>	<u>26,956</u>	<u>95,707</u>
Total liabilities and fund balances	<u>\$ 101,089</u>	<u>\$ -</u>	<u>\$ 70,818</u>	<u>\$ 337,495</u>

<u>Drug Free Schools</u>	<u>Preschool</u>	<u>Title IIA</u>	<u>LSTA Disabilities Grant</u>	<u>Learn and Serve America</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ 15,752	\$ 5,438	\$ 23,960	\$ 1,600	\$ 2,102,428
-	-	-	-	-	57,937
-	5,726	26,199	\$ -	1,657	1,647,359
<u>-</u>	<u>21,478</u>	<u>31,637</u>	<u>23,960</u>	<u>3,257</u>	<u>3,807,724</u>
-	6,400	-	-	1,100	84,061
-	4,524	27,893	-	-	615,786
-	632	3,894	-	-	85,957
-	-	-	-	-	861,475
<u>-</u>	<u>11,556</u>	<u>31,787</u>	<u>-</u>	<u>1,100</u>	<u>1,647,279</u>
-	-	-	-	-	65,871
-	9,922	-	23,960	-	345,952
-	-	-	-	-	95,707
-	-	-	-	-	331,614
-	-	-	-	2,157	153,021
-	-	-	-	-	1,168,430
-	-	(150)	-	-	(150)
<u>-</u>	<u>9,922</u>	<u>(150)</u>	<u>23,960</u>	<u>2,157</u>	<u>2,160,445</u>
<u>\$ -</u>	<u>\$ 21,478</u>	<u>\$ 31,637</u>	<u>\$ 23,960</u>	<u>\$ 3,257</u>	<u>\$ 3,807,724</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, 2011

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Athletic/ Music</u>	<u>Auxiliary Services</u>
Revenues:				
From local sources				
Tuition	\$ 93,213	\$ -	\$ -	\$ -
Earnings on Investments	-	-	-	137
Other local	699,619	83,905	1,002,129	-
Intergovernmental - State	-	-	-	438,573
Intergovernmental - Federal	-	-	-	-
Other revenue	-	475	11,953	-
Total Revenues	<u>792,832</u>	<u>84,380</u>	<u>1,014,082</u>	<u>438,710</u>
Expenditures:				
Current:				
Instruction				
Regular	324,228	455	11,087	-
Special	577	2,913	-	-
Vocational	-	4,777	-	-
Other	-	-	-	-
Support Services				
Pupils	15,656	-	39,149	-
Instructional Staff	56,621	1,317	-	-
School Administration	5,830	-	-	-
Fiscal Services	-	-	-	-
Business	-	-	-	-
Maintenance	-	-	-	-
Pupil Transportation	557	-	-	-
Central	6,168	-	-	-
Community Services	82,118	-	-	445,395
Extra Curricular Activities	-	-	1,037,896	-
Miscellaneous	12,205	-	-	-
Capital Outlay	23,742	3,440	14,903	10,315
Total Expenditures	<u>527,702</u>	<u>12,902</u>	<u>1,103,035</u>	<u>455,710</u>
Excess (deficiency) of revenue over (under) expenditures	265,130	71,478	(88,953)	(17,000)
Other Financing (Sources) Uses				
Transfers in	-	-	67,921	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>67,921</u>	<u>-</u>
Net Change in Fund Balance	265,130	71,478	(21,032)	(17,000)
Fund balance, July 1	903,300	33,897	352,646	82,871
Fund balance, June 30	<u>\$ 1,168,430</u>	<u>\$ 105,375</u>	<u>\$ 331,614</u>	<u>\$ 65,871</u>



Management Information Systems	Data Communication Support	Educational Jobs Fund	Race to the Top	IDEA
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
7,948	43,225	-	-	-
-	-	-	68,698	3,639,608
-	-	-	-	-
<u>7,948</u>	<u>43,225</u>	<u>-</u>	<u>68,698</u>	<u>3,639,608</u>
-	-	-	67,698	-
-	-	-	-	1,318,889
-	-	-	-	-
-	-	-	-	-
-	-	-	-	591,560
-	43,225	-	-	690,600
-	-	-	208	807,344
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	30,806
7,948	-	-	-	-
-	-	-	-	67,866
-	-	-	-	-
-	-	-	-	-
-	-	-	-	4,447
<u>7,948</u>	<u>43,225</u>	<u>-</u>	<u>67,906</u>	<u>3,511,512</u>
-	-	-	792	128,096
-	-	-	-	-
-	-	-	-	-
-	-	-	792	128,096
-	-	-	-	157,018
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 792</u>	<u>\$ 285,114</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, 2011

	<u>Fiscal Stabilization</u>	<u>Title II-D</u>	<u>Title III</u>	<u>Title I</u>
Revenues:				
From local sources				
Tuition	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	-	-	-	-
Other local	-	-	-	-
Intergovernmental - State	-	-	-	-
Intergovernmental - Federal	1,240,382	3,180	305,513	1,439,647
Other revenue	-	-	-	-
Total Revenues	<u>1,240,382</u>	<u>3,180</u>	<u>305,513</u>	<u>1,439,647</u>
Expenditures:				
Current:				
Instruction				
Regular	116,738	-	-	-
Special	108,810	2,385	185,244	1,282,657
Vocational	104,641	-	-	-
Other	115,329	-	-	-
Support Services				
Pupils	114,042	-	-	-
Instructional Staff	64,056	4,478	100,484	108,696
School Administration	62,669	-	-	-
Fiscal Services	211,137	-	-	-
Business	171,791	-	-	-
Maintenance	140,085	-	-	-
Pupil Transportation	-	-	-	32,143
Central	-	-	-	-
Community Services	-	-	-	1,768
Extra Curricular Activities	-	-	-	-
Miscellaneous	-	-	-	-
Capital Outlay	-	-	899	26,262
Total Expenditures	<u>1,209,298</u>	<u>6,863</u>	<u>286,627</u>	<u>1,451,526</u>
Excess (deficiency) of revenue over (under) expenditures	31,084	(3,683)	18,886	(11,879)
Other Financing (Sources) Uses				
Transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	31,084	(3,683)	18,886	(11,879)
Fund balance, July 1	13,613	3,683	8,070	107,586
Fund balance, June 30	<u>\$ 44,697</u>	<u>\$ -</u>	<u>\$ 26,956</u>	<u>\$ 95,707</u>

<u>Drug Free Schools</u>	<u>Preschool</u>	<u>Title IIA</u>	<u>LSTA Disabilities Grant</u>	<u>Learn and Serve America</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 93,213
-	-	-	-	-	137
-	-	-	-	-	1,785,653
-	-	-	-	-	489,746
1,171	81,300	226,838	23,960	15,000	7,045,297
-	-	-	-	-	12,428
<u>1,171</u>	<u>81,300</u>	<u>226,838</u>	<u>23,960</u>	<u>15,000</u>	<u>9,426,474</u>
-	-	110,960	-	-	631,166
-	840	-	-	600	2,902,915
-	-	-	-	-	109,418
-	-	-	-	-	115,329
5,745	45,224	-	-	-	811,376
-	27,768	123,512	-	1,243	1,222,000
-	-	-	-	-	876,051
-	-	-	-	-	211,137
-	-	-	-	-	171,791
-	-	-	-	-	140,085
-	-	-	-	-	63,506
-	-	-	-	-	14,116
-	-	-	-	-	597,147
-	-	-	-	-	1,037,896
-	-	-	-	-	12,205
-	-	-	-	11,000	95,008
<u>5,745</u>	<u>73,832</u>	<u>234,472</u>	<u>-</u>	<u>12,843</u>	<u>9,011,146</u>
(4,574)	7,468	(7,634)	23,960	2,157	415,328
-	-	-	-	-	67,921
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,921</u>
(4,574)	7,468	(7,634)	23,960	2,157	483,249
4,574	2,454	7,484	-	-	1,677,196
<u>\$ -</u>	<u>\$ 9,922</u>	<u>\$ (150)</u>	<u>\$ 23,960</u>	<u>\$ 2,157</u>	<u>\$ 2,160,445</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, 2011

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Debt Service Fund</b>				
Total Revenues and Other Sources	\$45,071,000	\$40,385,406	\$40,385,406	\$0
Total Expenditures and Other Uses	<u>41,036,659</u>	<u>40,851,196</u>	<u>40,851,196</u>	<u>0</u>
Net Change in Fund Balance	4,034,341	(465,790)	(465,790)	0
Fund Balance, July 1	13,117,724	13,117,724	13,117,724	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$17,152,065</u>	<u>\$12,651,934</u>	<u>\$12,651,934</u>	<u>\$0</u>
<b>Capital Projects</b>				
Total Revenues and Other Sources	\$10,743,575	\$11,216,183	\$11,216,183	\$0
Total Expenditures and Other Uses	<u>13,655,340</u>	<u>18,230,687</u>	<u>18,230,687</u>	<u>0</u>
Net Change in Fund Balance	(2,911,765)	(7,014,504)	(7,014,504)	0
Fund Balance, July 1	6,982,932	6,982,932	6,982,932	0
Prior Year Encumbrances Appropriated	<u>8,077,695</u>	<u>8,077,695</u>	<u>8,077,695</u>	<u>0</u>
Fund Balance, June 30	<u>\$12,148,862</u>	<u>\$8,046,123</u>	<u>\$8,046,123</u>	<u>\$0</u>

Dublin City School District, Ohio  
Schedule of Revenues, Expenditures and  
Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2011

	Budgeted Amounts		Actual	Variance with Final Budget:
	Original	Final		
<b>Public School Support</b>				
Total Revenues and Other Sources	\$375,975	\$801,512	\$801,512	\$0
Total Expenditures and Other Uses	<u>363,697</u>	<u>540,501</u>	<u>540,501</u>	<u>0</u>
Net Change in Fund Balance	12,278	261,011	261,011	0
Fund Balance, July 1	795,046	795,046	795,046	0
Prior Year Encumbrances Appropriated	<u>51,957</u>	<u>51,957</u>	<u>51,957</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$859,281</u></u>	<u><u>\$1,108,014</u></u>	<u><u>\$1,108,014</u></u>	<u><u>\$0</u></u>
<b>Other Grants</b>				
Total Revenues and Other Sources	\$0	\$83,905	\$83,905	\$0
Total Expenditures and Other Uses	<u>33,896</u>	<u>12,902</u>	<u>12,902</u>	<u>0</u>
Net Change in Fund Balance	(33,896)	71,003	71,003	0
Fund Balance, July 1	32,896	32,896	32,896	0
Prior Year Encumbrances Appropriated	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$104,899</u></u>	<u><u>\$104,899</u></u>	<u><u>\$0</u></u>
<b>Athletic / Music</b>				
Total Revenues and Other Sources	\$969,050	\$1,082,779	\$1,082,779	\$0
Total Expenditures and Other Uses	<u>1,038,451</u>	<u>1,163,295</u>	<u>1,163,295</u>	<u>0</u>
Net Change in Fund Balance	(69,401)	(80,516)	(80,516)	0
Fund Balance, July 1	275,765	275,765	275,765	0
Prior Year Encumbrances Appropriated	<u>82,412</u>	<u>82,412</u>	<u>82,412</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$288,776</u></u>	<u><u>\$277,661</u></u>	<u><u>\$277,661</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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget:
	Original	Final		
<b>Auxiliary Services</b>				
Total Revenues and Other Sources	\$427,482	\$479,412	\$479,412	\$0
Total Expenditures and Other Uses	519,931	491,181	491,181	0
Net Change in Fund Balance	(92,449)	(11,769)	(11,769)	0
Fund Balance, July 1	80,372	80,372	80,372	0
Prior Year Encumbrances Appropriated	12,196	12,196	12,196	0
Fund Balance, June 30	<u>\$119</u>	<u>\$80,799</u>	<u>\$80,799</u>	<u>\$0</u>
<b>Management Information Systems</b>				
Total Revenues and Other Sources	\$25,230	\$7,948	\$7,948	\$0
Total Expenditures and Other Uses	25,230	7,948	7,948	0
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	0	0	0	0
Fund Balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Data Communication Support</b>				
Total Revenues and Other Sources	\$43,440	\$43,225	\$43,225	\$0
Total Expenditures and Other Uses	43,440	43,225	43,225	0
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	0	0	0	0
Fund Balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>



Dublin City School District, Ohio  
Schedule of Revenues, Expenditures and  
Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2011

	Budgeted Amounts		Actual	Variance with Final Budget:
	Original	Final		
<b>Educational Jobs Fund</b>				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>0</u>	<u>0</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>
<b>Race to the Top</b>				
Total Revenues and Other Sources	\$68,698	\$68,698	\$68,698	\$0
Total Expenditures and Other Uses	<u>67,906</u>	<u>67,906</u>	<u>67,906</u>	<u>0</u>
Net Change in Fund Balance	792	792	792	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>\$792</u></u>	<u><u>\$792</u></u>	<u><u>\$792</u></u>	<u><u>\$0</u></u>
<b>IDEA</b>				
Total Revenues and Other Sources	\$3,919,795	\$3,395,576	\$3,395,576	\$0
Total Expenditures and Other Uses	<u>4,097,429</u>	<u>3,464,268</u>	<u>3,464,268</u>	<u>0</u>
Net Change in Fund Balance	(177,634)	(68,692)	(68,692)	0
Fund Balance, July 1	164,274	164,274	164,274	0
Prior Year Encumbrances Appropriated	<u>13,360</u>	<u>13,360</u>	<u>13,360</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$108,942</u></u>	<u><u>\$108,942</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, 2011

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Fiscal Stabilization</b>				
Total Revenues and Other Sources	\$1,022,090	\$1,240,382	\$1,240,382	\$0
Total Expenditures and Other Uses	<u>1,035,703</u>	<u>1,152,906</u>	<u>1,152,906</u>	<u>0</u>
Net Change in Fund Balance	(13,613)	87,476	87,476	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>13,613</u>	<u>13,613</u>	<u>13,613</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$101,089</u></u>	<u><u>\$101,089</u></u>	<u><u>\$0</u></u>
<b>Title II-D</b>				
Total Revenues and Other Sources	\$8,116	\$8,004	\$8,004	\$0
Total Expenditures and Other Uses	<u>8,475</u>	<u>8,363</u>	<u>8,363</u>	<u>0</u>
Net Change in Fund Balance	(359)	(359)	(359)	0
Fund Balance, July 1	359	359	359	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>
<b>Title III</b>				
Total Revenues and Other Sources	\$215,633	\$302,808	\$302,808	\$0
Total Expenditures and Other Uses	<u>223,615</u>	<u>303,466</u>	<u>303,466</u>	<u>0</u>
Net Change in Fund Balance	(7,982)	(658)	(658)	0
Fund Balance, July 1	4,152	4,152	4,152	0
Prior Year Encumbrances Appropriated	<u>3,830</u>	<u>3,830</u>	<u>3,830</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$7,324</u></u>	<u><u>\$7,324</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, 2011

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Title I</b>				
Total Revenues and Other Sources	\$1,688,683	\$1,423,945	\$1,423,945	\$0
Total Expenditures and Other Uses	<u>1,776,831</u>	<u>1,431,012</u>	<u>1,431,012</u>	<u>0</u>
Net Change in Fund Balance	(88,148)	(7,067)	(7,067)	0
Fund Balance, July 1	75,767	75,767	75,767	0
Prior Year Encumbrances Appropriated	<u>12,381</u>	<u>12,381</u>	<u>12,381</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$81,081</u></u>	<u><u>\$81,081</u></u>	<u><u>\$0</u></u>
<b>Drug Free Schools</b>				
Total Revenues and Other Sources	\$1,171	\$1,171	\$1,171	\$0
Total Expenditures and Other Uses	<u>7,163</u>	<u>7,163</u>	<u>7,163</u>	<u>0</u>
Net Change in Fund Balance	(5,992)	(5,992)	(5,992)	0
Fund Balance, July 1	3,469	3,469	3,469	0
Prior Year Encumbrances Appropriated	<u>2,523</u>	<u>2,523</u>	<u>2,523</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>
<b>Preschool</b>				
Total Revenues and Other Sources	\$82,285	\$77,058	\$77,058	\$0
Total Expenditures and Other Uses	<u>90,974</u>	<u>80,863</u>	<u>80,863</u>	<u>0</u>
Net Change in Fund Balance	(8,689)	(3,805)	(3,805)	0
Fund Balance, July 1	8,689	8,689	8,689	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>\$4,884</u></u>	<u><u>\$4,884</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, 2011

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Title IIA</b>				
Total Revenues and Other Sources	\$266,440	\$240,090	\$240,090	\$0
Total Expenditures and Other Uses	<u>266,484</u>	<u>234,696</u>	<u>234,696</u>	<u>0</u>
Net Change in Fund Balance	(44)	5,394	5,394	0
Fund Balance, July 1	44	44	44	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>\$5,438</u></u>	<u><u>\$5,438</u></u>	<u><u>\$0</u></u>
<b>LSTA Disabilities Grant</b>				
Total Revenues and Other Sources	\$23,960	\$23,960	\$23,960	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	23,960	23,960	23,960	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>\$23,960</u></u>	<u><u>\$23,960</u></u>	<u><u>\$23,960</u></u>	<u><u>\$0</u></u>
<b>Learn and Serve America</b>				
Total Revenues and Other Sources	\$15,861	\$14,204	\$14,204	\$0
Total Expenditures and Other Uses	<u>16,670</u>	<u>15,013</u>	<u>15,013</u>	<u>0</u>
Net Change in Fund Balance	(809)	(809)	(809)	0
Fund Balance, July 1	139	139	139	0
Prior Year Encumbrances Appropriated	<u>670</u>	<u>670</u>	<u>670</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>

**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 vision or any other similar employee benefits. The District's self-funded vision plan comprises the 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, 2011

	<u>Self-Funded Insurance</u>	<u>Guidance- Testing</u>	<u>Total</u>
Assets:			
Cash and cash equivalents	\$ 253,476	\$ 69,799	\$ 323,275
Total Assets	<u>253,476</u>	<u>69,799</u>	<u>323,275</u>
Liabilities:			
Accounts Payable	-	55	55
Claims Payable	71,663	-	71,663
Total Liabilities	<u>71,663</u>	<u>55</u>	<u>71,718</u>
Net Assets			
Unrestricted	181,813	69,744	251,557
Total Net Assets	<u>\$ 181,813</u>	<u>\$ 69,744</u>	<u>\$ 251,557</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, 2011

	Self-Funded <u>Insurance</u>	Guidance- <u>Testing</u>	<u>Total</u>
Operating Revenues			
Tuition and Fees	\$ -	\$ 216,560	\$ 216,560
Charges for Services	359,021	-	359,021
Other Local	-	1,726	1,726
Total Operating Revenues	<u>359,021</u>	<u>218,286</u>	<u>577,307</u>
Operating Expenses			
Salaries & Wages	-	1,100	1,100
Fringe Benefits	-	169	169
Purchased Services	307,190	13,492	320,682
Material & Supplies	-	65,193	65,193
Other operating expenses		142,836	142,836
Total Operating Expenses	<u>307,190</u>	<u>222,790</u>	<u>529,980</u>
Operating Income (loss)	51,831	(4,504)	47,327
Income before Transfers	<u>51,831</u>	<u>(4,504)</u>	<u>47,327</u>
Change in Net Assets	51,831	(4,504)	47,327
Net Assets Beginning of Year	129,982	74,248	204,230
Net Assets End of Year	<u>\$ 181,813</u>	<u>\$ 69,744</u>	<u>\$ 251,557</u>



Dublin City School District, Ohio  
Combining Statement of Cash Flows  
Internal Service Funds  
For the Fiscal Year Ended June 30, 2011

	Self-Funded Insurance	Guidance- Testing	Total
Cash flows from operating activities :			
Cash received from tuition and fees	\$ -	\$ 216,633	\$ 216,633
Cash received from charges for services	359,021	-	359,021
Cash received from other receipts	-	1,726	1,726
Cash payments for personal services	-	(1,269)	(1,269)
Cash payments for contract services	(326,616)	(14,088)	(340,704)
Cash payments for supplies and materials	-	(70,991)	(70,991)
Cash payments for other expenses	-	(142,836)	(142,836)
Net cash provided (used) by operating activities	<u>32,405</u>	<u>(10,825)</u>	<u>21,580</u>
Net Increase (decrease) in cash and cash equivalents :	32,405	(10,825)	21,580
Cash and cash equivalents at beginning of year	<u>221,071</u>	<u>80,624</u>	<u>301,695</u>
Cash and cash equivalents at end of year	<u><u>253,476</u></u>	<u><u>69,799</u></u>	<u><u>323,275</u></u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating Income (loss)	51,831	(4,504)	47,327
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Changes in assets and liabilities:			
Accounts receivable	-	73	73
Accounts payable	-	(6,394)	(6,394)
Claims payable	(19,426)	-	(19,426)
Net cash provided (used) by operating activities	<u><u>\$ 32,405</u></u>	<u><u>\$ (10,825)</u></u>	<u><u>\$ 21,580</u></u>



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

Dublin City School District, Ohio  
Schedule of Revenues, Expenses, and  
Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Food Service</b>				
Total Revenues and Other Sources	\$4,937,392	\$4,778,143	\$4,778,143	\$0
Total Expenditures and Other Uses	<u>5,135,125</u>	<u>4,936,981</u>	<u>4,936,981</u>	<u>0</u>
Net Income (loss)	(197,733)	(158,838)	(158,838)	0
Fund Balance, July 1	1,765	1,765	1,765	0
Prior Year Encumbrances Appropriated	<u>279,994</u>	<u>279,994</u>	<u>279,994</u>	<u>0</u>
Fund Balance, June 30	<u>\$84,026</u>	<u>\$122,921</u>	<u>\$122,921</u>	<u>\$0</u>
<b>Community Education</b>				
Total Revenues and Other Sources	\$55,000	\$119,543	\$119,543	\$0
Total Expenditures and Other Uses	<u>53,750</u>	<u>74,773</u>	<u>74,773</u>	<u>0</u>
Net Income	1,250	44,770	44,770	0
Fund Balance, July 1	9,690	9,690	9,690	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$10,940</u>	<u>\$54,460</u>	<u>\$54,460</u>	<u>\$0</u>
<b>Summer School</b>				
Total Revenues and Other Sources	\$233,500	\$116,608	\$116,608	\$0
Total Expenditures and Other Uses	<u>233,993</u>	<u>153,810</u>	<u>153,810</u>	<u>0</u>
Net (loss)	(493)	(37,202)	(37,202)	0
Fund Balance, July 1	141,424	141,424	141,424	0
Prior Year Encumbrances Appropriated	<u>600</u>	<u>600</u>	<u>600</u>	<u>0</u>
Fund Balance, June 30	<u>\$141,531</u>	<u>\$104,822</u>	<u>\$104,822</u>	<u>\$0</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, 2011

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Self-funded Insurance</b>				
Total Revenues and Other Sources	\$356,000	\$359,021	\$359,021	\$0
Total Expenditures and Other Uses	<u>356,000</u>	<u>326,616</u>	<u>326,616</u>	<u>0</u>
Net (loss)	0	32,405	32,405	0
Fund Balance, July 1	221,074	221,074	221,074	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$221,074</u></u>	<u><u>\$253,479</u></u>	<u><u>\$253,479</u></u>	<u><u>\$0</u></u>
<b>Guidance - Testing</b>				
Total Revenues and Other Sources	\$207,000	\$218,359	\$218,359	\$0
Total Expenditures and Other Uses	<u>233,245</u>	<u>235,711</u>	<u>235,711</u>	<u>0</u>
Net (loss)	(26,245)	(17,352)	(17,352)	0
Fund Balance, July 1	64,329	64,329	64,329	0
Prior Year Encumbrances Appropriated	<u>16,293</u>	<u>16,293</u>	<u>16,293</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$54,377</u></u>	<u><u>\$63,270</u></u>	<u><u>\$63,270</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, 2011

	District Agency	Student Activities	Total Agency Funds
<b>Assets:</b>			
Cash and cash equivalents	\$ 1,463,852	\$ 590,289	\$ 2,054,141
Receivables (net of allowances for uncollectibles)			
Accounts	-	844	844
Due from Other Funds	8,909	-	8,909
<b>Total assets</b>	<b>1,472,761</b>	<b>591,133</b>	<b>2,063,894</b>
<b>Liabilities:</b>			
Accounts Payable	-	3,645	3,645
Due to Retirement Systems	657,618	-	657,618
Due to Insurances	66,529	-	66,529
Due to Other Governments	748,614	-	748,614
Due to Students	-	587,488	587,488
<b>Total Liabilities</b>	<b>1,472,761</b>	<b>591,133</b>	<b>\$ 2,063,894</b>

Dublin City School District, Ohio  
Combining Statement of Changes in Assets & Liabilities  
Agency Funds  
For the Fiscal Year Ended June 30, 2011

	Beginning Balance July 1, 2010	Additions	Deductions	Ending Balance June 30, 2011
<b>District Agency</b>				
<b>Assets</b>				
Cash and cash equivalents	\$2,270,403	\$245	\$806,796	\$1,463,852
Due from other funds	14,615	8,909	14,615	8,909
<b>Total Assets</b>	<b>\$2,285,018</b>	<b>\$9,154</b>	<b>\$821,411</b>	<b>\$1,472,761</b>
<b>Liabilities</b>				
Due to retirement systems	\$980,334	\$657,618	\$980,334	\$657,618
Due to insurances	784,315	66,529	784,315	\$66,529
Due to other Governments	520,369	748,614	520,369	\$748,614
<b>Total Liabilities</b>	<b>\$2,285,018</b>	<b>\$1,472,761</b>	<b>\$2,285,018</b>	<b>\$1,472,761</b>
<b>Student Activities</b>				
<b>Assets</b>				
Cash and cash equivalents	\$555,772	\$70,369	\$35,852	\$590,289
Accounts Receivable	0	844	0	844
<b>Total Assets</b>	<b>\$555,772</b>	<b>\$71,213</b>	<b>\$35,852</b>	<b>\$591,133</b>
<b>Liabilities</b>				
Accounts Payable	\$31,614	\$3,645	\$31,614	\$3,645
Due to students	524,158	63,330	0	587,488
<b>Total Liabilities</b>	<b>\$555,772</b>	<b>\$66,975</b>	<b>\$31,614</b>	<b>\$591,133</b>
<b>Total Agency Funds</b>				
<b>Assets</b>				
Cash and cash equivalents	\$2,826,175	\$70,614	\$842,648	\$2,054,141
Accounts Receivable	0	844	0	844
Due from other funds	14,615	8,909	14,615	8,909
<b>Total Assets</b>	<b>\$2,840,790</b>	<b>\$80,367</b>	<b>\$857,263</b>	<b>\$2,063,894</b>
<b>Liabilities</b>				
Accounts Payable	\$31,614	\$3,645	\$31,614	\$3,645
Due to retirement systems	980,334	657,618	980,334	657,618
Due to insurances	784,315	66,529	784,315	66,529
Due to other governments	520,369	748,614	520,369	748,614
Due to students	524,158	63,330	0	587,488
<b>Total Liabilities</b>	<b>\$2,840,790</b>	<b>\$1,539,736</b>	<b>\$2,316,632</b>	<b>\$2,063,894</b>



**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, 2011

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Private-Purpose Trust</b>				
Total Revenues and Other Sources	\$12,074	\$8,499	\$8,499	\$0
Total Expenditures and Other Uses	<u>9,550</u>	<u>9,700</u>	<u>9,700</u>	<u>0</u>
Net Change in Fund Balance	2,524	(1,201)	(1,201)	0
Fund Balance, July 1	17,001	17,001	17,001	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$19,525</u></u>	<u><u>\$15,800</u></u>	<u><u>\$15,800</u></u>	<u><u>\$0</u></u>



# Statistical Section



Daniel Hethcox scored a perfect 36 out of 36 on the ACT as a senior at Dublin Coffman High School.



Christopher Kanner scored a perfect 36 out of 36 on the ACT as a senior at Dublin Coffman High School.



Dylon Liu scored a perfect 2400 out of 2400 on the SAT and a perfect 36 out of 36 on the ACT as a junior at Dublin Jerome High School.

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

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## STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
<b>Financial Trends</b>	<b>116</b>
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	<b>124</b>
These schedules contain information to help the reader assess the affordability of the District's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	<b>130</b>
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	<b>134</b>
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
<b>Operating Information</b>	<b>136</b>
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)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Governmental Activities</b>										
Invested in Capital Assets, Net of Unrelated Debt	\$4,410,076	\$976,401	\$3,073,118	\$8,989,897	\$11,214,605	\$13,791,556	\$4,339,732	\$681,619	\$27,097,265	\$21,920,582
Restricted	20,378,913	20,575,518	20,440,885	26,247,635	30,947,571	33,845,767	24,112,809	22,201,510	32,606,347	27,201,851
Unrestricted	46,019,198	40,497,143	36,510,978	26,305,797	28,922,216	15,280,418	28,659,590	39,895,644	5,391,537	34,417,815
<b>Total governmental activities net assets</b>	<u>70,808,187</u>	<u>62,049,062</u>	<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>
<b>Business-type Activities</b>										
Invested in Capital Assets, Net of Unrelated Debt	\$461,094	\$497,445	\$550,674	\$658,358	\$746,744	\$759,219	\$813,556	\$751,415	\$862,110	\$880,902
Unrestricted	291,425	185,780	256,664	163,951	77,200	(68,235)	(132,704)	(217,022)	(219,780)	(180,685)
<b>Total Business-type Activities Net Assets</b>	<u>752,519</u>	<u>683,225</u>	<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>
<b>Primary Government</b>										
Invested in Capital Assets, Net of Unrelated Debt	4,871,170	1,473,846	3,623,792	9,648,255	11,961,349	14,550,775	5,153,288	1,433,034	27,959,375	22,801,484
Restricted	20,378,913	20,575,518	20,440,885	26,247,635	30,947,571	33,845,767	24,112,809	22,201,510	32,606,347	27,201,851
Unrestricted	46,310,623	40,682,923	36,767,642	26,469,748	28,999,416	15,212,183	28,526,886	39,678,622	5,171,757	34,237,130
<b>Total Primary Government Net Assets</b>	<u>71,560,706</u>	<u>62,732,287</u>	<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>



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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Expenses:</b>										
<b>Governmental Activities:</b>										
<b>Instruction</b>										
Regular	\$79,876,944	\$77,005,660	\$72,113,347	\$68,172,327	\$65,243,647	\$62,089,582	\$57,221,817	\$53,601,907	\$52,098,149	\$49,055,642
Special	22,053,033	20,626,706	19,348,531	18,346,623	17,251,032	15,465,841	14,904,540	13,697,473	12,712,715	11,289,681
Vocational	239,121	227,086	228,457	295,738	383,871	378,982	317,047	298,001	212,652	202,335
Other Instructional	115,329	78,135	-	-	-	-	-	-	-	-
<b>Support Services</b>										
Pupils	10,601,185	9,931,932	9,559,015	8,966,336	8,826,909	8,195,990	8,000,944	7,316,505	6,953,846	6,061,896
Instructional Staff	16,466,928	16,357,692	15,098,269	13,885,153	13,151,282	12,849,415	11,369,212	8,724,496	8,112,959	7,092,188
General Administrative	170,418	221,938	135,855	122,888	311,943	68,912	152,445	178,545	208,652	174,169
School Administration	12,061,761	11,402,170	10,486,153	10,308,516	9,564,591	9,162,370	8,044,056	8,176,913	7,865,195	6,711,802
Fiscal	3,718,731	3,387,652	2,622,273	3,130,769	2,880,351	2,441,572	2,076,165	2,331,576	2,263,840	2,075,017
Business	921,348	948,752	973,503	949,338	899,662	1,080,107	929,241	976,788	821,332	537,968
Maintenance	14,875,290	14,812,033	14,335,568	13,483,571	14,202,775	17,810,591	13,523,338	9,125,029	10,328,132	12,600,695
Pupil Transportation	8,712,938	8,171,358	7,872,592	7,526,542	7,289,985	6,962,618	7,099,485	6,327,576	6,526,557	5,028,515
Central	5,621,797	8,302,837	6,319,800	7,885,106	8,991,443	4,918,057	7,545,511	3,767,940	2,423,744	3,699,502
Community Services	614,008	524,866	560,413	595,272	578,210	516,352	427,350	590,645	295,408	289,931
Extra Curricular Activities	5,312,790	5,347,799	5,016,797	5,034,089	4,937,218	4,759,633	5,039,649	3,371,500	3,086,335	3,141,128
Facilities Acquisition & Construction	-	-	-	-	-	-	-	3,592,465	1,628,821	2,088,704
Interest and Fiscal Charges	8,023,258	9,642,912	8,983,472	9,313,575	10,506,267	10,106,321	8,459,038	10,387,228	9,625,380	7,386,289
Miscellaneous	14,203	37,485	19,930	35,480	48,816	26,462	25,384	57,343	17,816	384,900
<b>Total Governmental Activities Expenses</b>	<b>189,399,082</b>	<b>187,027,013</b>	<b>173,673,975</b>	<b>168,051,323</b>	<b>165,068,002</b>	<b>156,832,805</b>	<b>145,135,222</b>	<b>132,521,930</b>	<b>125,181,533</b>	<b>117,820,362</b>
<b>Business-Type Activities:</b>										
Food Service	4,792,896	5,014,673	4,691,917	4,388,646	4,256,525	3,947,272	3,811,965	3,566,605	3,338,800	3,239,497
Community Education	71,449	-	-	-	-	-	-	-	-	-
Summer School	152,826	337,813	232,008	237,407	233,266	279,003	257,860	269,454	222,811	206,803
<b>Total Business-Type Activities Expenses</b>	<b>5,017,171</b>	<b>5,352,486</b>	<b>4,923,925</b>	<b>4,626,053</b>	<b>4,489,791</b>	<b>4,226,275</b>	<b>4,069,845</b>	<b>3,836,059</b>	<b>3,561,611</b>	<b>3,446,300</b>
<b>Total Primary Government Expenses</b>	<b>\$194,416,253</b>	<b>\$192,379,499</b>	<b>\$178,597,900</b>	<b>\$172,677,376</b>	<b>\$169,557,793</b>	<b>\$161,059,080</b>	<b>\$149,205,067</b>	<b>\$136,357,989</b>	<b>\$128,743,144</b>	<b>\$121,266,662</b>

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Program Revenues</b>										
Governmental Activities:										
Charges for Services										
Instruction										
Regular	\$562,767	\$649,851	\$486,465	\$511,321	\$554,790	\$448,336	\$829,160	\$318,919	\$293,098	\$326,648
Special	221,640	207,863	264,934	151,338	125,735	248,560	203,717	215,706	95,442	87,638
Support Services										
Pupils	216,560	219,219	220,771	192,827	174,376	139,115	80,189	73,376	68,008	63,389
Instructional Staff	23,573	26,556	18,614	18,030	58,559	32,531	118,537	-	-	-
School Administration	-	-	-	-	-	924	-	-	-	-
Maintenance	540,127	453,842	428,054	399,500	426,881	374,476	389,923	334,049	242,448	254,346
Pupil Transportation	1,896	2,689	2,488	3,636	1,721	-	-	-	-	-
Extra Curricular Activities	1,540,222	1,230,725	1,440,991	1,531,505	1,537,458	1,495,248	1,250,259	1,234,107	1,078,954	1,173,724
Operating Grants and Contributions	6,789,812	5,773,824	5,063,927	4,149,961	3,738,847	4,105,909	3,855,607	2,847,451	1,778,008	1,480,288
Capital Grants and Contributions	-	-	-	86,182	-	-	-	-	-	-
Total Governmental Activities										
Program Revenues	9,896,597	8,564,569	7,926,244	7,044,300	6,618,367	6,845,099	6,727,392	5,023,608	3,555,958	3,386,033
Business-Type Activities:										
Charges for Services										
Food Service	3,727,761	3,805,404	3,860,055	3,703,816	3,644,693	3,437,172	3,361,822	3,134,075	2,913,915	2,796,375
Community Education	104,513	9,690	-	-	-	-	-	-	-	-
Summer School	109,978	198,269	233,820	223,751	240,347	163,448	141,865	295,023	82,876	78,042
Operating Grants and Contributions	1,054,254	951,521	789,069	668,673	591,647	451,109	313,668	269,609	242,848	218,610
Total Business-Type										
Program Revenues	4,996,506	4,964,884	4,882,944	4,596,240	4,476,687	4,051,729	3,817,355	3,718,707	3,239,639	3,093,027
Total Primary Government										
Program Revenues	\$14,893,103	\$13,529,453	\$12,809,188	\$11,640,540	\$11,095,054	\$10,896,828	\$10,544,747	\$8,742,315	\$6,795,597	\$6,479,060
Net (Expense)/Revenue										
Governmental Activities	(\$179,502,485)	(\$178,462,444)	(\$165,747,731)	(\$161,007,023)	(\$158,449,635)	(\$149,887,706)	(\$138,407,830)	(\$127,498,322)	(\$121,625,575)	(\$114,434,329)
Business-Type Activities	(20,665)	(387,602)	(40,981)	(29,813)	(13,104)	(174,546)	(252,490)	(117,352)	(321,972)	(353,273)
Total Primary Government	(\$179,523,150)	(\$178,850,046)	(\$165,788,712)	(\$161,036,836)	(\$158,462,739)	(\$150,162,252)	(\$138,660,320)	(\$127,615,674)	(\$121,947,547)	(\$114,787,602)
<b>General Revenues and Other</b>										
<b>Charges in Net Assets</b>										
Governmental Activities										
Property Taxes Levied for:										
General Purposes	\$128,708,676	\$124,612,989	\$108,121,916	\$101,152,135	\$110,895,314	\$104,064,978	\$83,616,554	\$82,346,847	\$73,160,080	\$78,462,358
Debt Service	19,535,756	19,281,531	20,032,329	18,406,838	20,160,784	18,768,834	16,955,760	16,637,030	14,629,823	16,074,350
Grants and Entitlements not										
Restricted to Specific Programs	38,250,339	35,714,408	32,577,310	31,098,853	28,755,256	27,012,068	26,872,454	25,862,903	24,784,796	24,114,710
Investment Earnings	956,753	916,021	3,168,312	3,914,977	6,506,979	5,472,000	4,879,108	3,277,213	5,203,632	4,958,478
Miscellaneous	899,520	224,648	349,182	480,017	431,463	655,344	812,070	875,147	1,030,577	555,091
Demutualization of Anthem										
Healthcare	-	-	-	-	-	-	-	-	-	2,298,294
Transfers	(89,434)	(263,072)	(19,666)	(10,097)	(133,510)	(179,908)	(394,758)	(7,517)	(261,358)	(119,881)
Total Governmental Activities	188,261,610	180,486,525	164,229,383	155,042,723	166,616,286	155,793,316	132,741,188	128,991,623	118,547,550	126,343,400
Business-Type Activities										
Investment Earnings	525	417	6,344	18,081	12,481	4,770	3,991	1,898	2,607	3,012
Loss on Disposal of										
Capital Assets	-	-	-	-	-	-	-	-	-	(19,800)
Miscellaneous	-	-	-	-	73	-	200	-	120	-
Transfers	89,434	263,072	19,666	10,097	133,510	179,908	394,758	7,517	261,358	119,881
Total Business-Type Activities	89,959	263,489	26,010	28,178	146,064	184,678	398,949	9,415	264,085	103,093
Total Primary Government	\$188,351,569	\$180,750,014	\$164,255,393	\$155,070,901	\$166,762,350	\$155,977,994	\$133,140,137	\$129,001,038	\$118,811,635	\$126,446,493
<b>Change in Net Assets</b>										
Governmental Activities	\$8,759,125	\$2,024,081	(\$1,518,348)	(\$5,964,300)	\$8,166,651	\$5,805,610	(\$5,666,642)	\$1,493,301	(\$3,078,025)	\$11,909,071
Business-Type Activities	69,294	(124,113)	(14,971)	(1,635)	132,960	10,132	146,459	(107,937)	(57,887)	(250,180)
Total Primary Government	\$8,828,419	\$1,899,968	(\$1,533,319)	(\$5,965,935)	\$8,299,611	\$5,815,742	(\$5,520,183)	\$1,385,364	(\$3,135,912)	\$11,658,891

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
General Fund										
Reserved	\$ -	\$ -	\$ -	\$ 2,355,426	\$ 2,609,295	\$ 1,641,333	\$ 1,542,550	\$ 1,924,772	\$ 1,610,357	\$ 1,669,682
Unreserved	-	-	-	64,051,519	66,976,461	55,065,185	44,451,820	46,026,098	40,378,879	41,144,755
Nonspendable	208,473	196,976	168,508	-	-	-	-	-	-	-
Restricted	-	-	159,413	-	-	-	-	-	-	-
Assigned	35,034,027	1,773,398	2,683,158	-	-	-	-	-	-	-
Unassigned	31,257,023	62,506,091	58,785,181	-	-	-	-	-	-	-
<b>Total General Fund</b>	<b>\$66,499,523</b>	<b>\$64,476,465</b>	<b>\$61,796,260</b>	<b>\$66,406,945</b>	<b>\$69,585,756</b>	<b>\$56,706,518</b>	<b>\$45,994,370</b>	<b>\$47,950,870</b>	<b>\$41,989,236</b>	<b>\$42,814,437</b>
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
Unreserved, reported in:										
Special Revenue Funds	-	-	-	1,154,505	933,084	863,965	695,909	795,596	643,755	691,064
Debt Service Fund	-	-	-	18,962,025	19,512,635	17,492,689	16,204,869	15,336,845	12,289,536	9,645,871
Capital Projects Fund	-	-	-	7,035,571	10,345,806	12,692,968	(6,035,884)	2,738,203	9,182,282	(11,503,011)
Restricted, reported in:										
Debt Service Fund	19,054,555	19,528,710	20,251,323	-	-	-	-	-	-	-
Capital Projects Fund	665,699	1,629,187	870,388	-	-	-	-	-	-	-
Special Revenue Funds	992,165	421,250	323,393	-	-	-	-	-	-	-
Committed, reported in:										
Capital Projects Fund	11,812,397	11,105,973	28,379,528	-	-	-	-	-	-	-
Special Revenue Funds	1,168,430	1,255,946	1,058,381	-	-	-	-	-	-	-
Unassigned	(150)	-	-	-	-	-	-	-	-	-
<b>Total All Other Governmental Funds</b>	<b>\$33,693,096</b>	<b>\$33,941,066</b>	<b>\$50,883,013</b>	<b>\$28,107,140</b>	<b>\$32,816,669</b>	<b>\$35,894,444</b>	<b>\$25,973,478</b>	<b>\$23,920,626</b>	<b>\$34,363,572</b>	<b>\$29,223,891</b>

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.



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

	2011	2010	2009	2008	2007
<b>Revenues:</b>					
From Local Sources					
Taxes	\$145,000,774	\$140,531,197	\$126,622,722	\$119,298,918	\$131,386,768
Tuition	571,520	490,731	528,856	452,331	427,601
Earning on Investments	1,040,477	914,226	2,575,727	4,169,210	5,101,183
Other Local	3,201,032	2,276,154	2,340,736	2,412,518	2,469,211
Intergovernmental - State	37,048,999	36,598,912	34,369,104	31,863,321	29,378,595
Intergovernmental - Federal	7,045,297	5,880,672	3,241,764	3,442,217	3,098,630
Other Revenues	101,573	60,026	151,505	259,956	256,673
<b>Total Revenues</b>	<b>194,009,672</b>	<b>186,751,918</b>	<b>169,830,414</b>	<b>161,898,471</b>	<b>172,118,661</b>
<b>Expenditures</b>					
Current:					
Instruction					
Regular	79,297,917	76,605,199	71,275,693	67,334,510	63,409,806
Special	21,934,515	20,585,214	19,196,575	18,213,501	17,151,772
Vocational	238,026	226,141	240,935	295,826	409,046
Other Instruction	115,329	78,135	-	-	-
Support Services					
Pupils	10,310,614	9,800,893	9,263,271	8,710,773	8,403,671
Instructional Staff	14,965,271	14,716,402	13,830,553	12,742,469	12,626,953
General Administrative	170,418	221,938	135,855	122,888	311,943
School Administration	11,879,894	11,232,247	10,433,056	10,211,744	9,492,153
Fiscal	3,674,371	3,366,989	2,756,815	3,142,208	2,783,523
Business	897,651	926,234	931,733	888,210	905,545
Maintenance	14,642,312	14,543,633	14,193,576	13,057,293	14,065,468
Transportation	7,882,107	7,350,511	7,101,922	6,862,613	6,551,470
Central	502,089	1,889,154	457,743	415,356	415,173
Community Services	629,081	506,644	558,884	594,103	571,899
Extra Curricular Activities	5,228,098	5,256,518	4,893,455	4,906,357	4,598,427
Facilities Acquisition and Construction	287,634	1,735,672	606,043	222,376	792,591
Miscellaneous	14,203	37,485	19,930	35,480	48,816
Capital Outlay	9,349,361	11,319,308	4,864,779	2,245,293	4,932,413
Debt Service					
Principal Retirement	33,522,709	32,557,025	17,111,000	26,850,623	41,856,000
Interest and Fiscal Charges	7,086,204	7,212,305	7,166,669	7,182,236	7,789,445
<b>Total Expenditures</b>	<b>\$222,627,804</b>	<b>\$220,167,647</b>	<b>\$185,038,487</b>	<b>\$184,033,859</b>	<b>\$197,116,114</b>
Excess (deficiency) of revenue over (under) expenditures	(\$28,618,132)	(\$33,415,729)	(\$15,208,073)	(\$22,135,388)	(\$24,997,453)
Other Financing (Sources) Uses					
Transfers In	67,921	1,082,150	64,350	992,000	981,150
Transfers (out)	(72,921)	(254,350)	(757,608)	(70,150)	(66,100)
Proceeds of Capital Lease	-	158,272	-	-	-
Premium and interest on Bonds Sold	1,186,745	-	1,016,288	358,782	523,509
Premium and interest on Bond Anticipation Notes	-	71,280	-	-	-
Bonds Issued	23,699,978	-	15,000,000	10,000,000	19,530,000
Premium on refunding bonds	-	452,143	-	501,993	1,823,091
Refunding Bonds Issued	-	5,550,000	-	17,945,000	23,634,957
Bond Anticipation Notes Issued	5,500,000	18,000,000	18,000,000	3,500,000	13,827,623
Payments to Refunded Bond Escrow	-	(5,933,976)	-	(18,796,998)	(25,458,048)
<b>Total Other Financing (Sources) Uses</b>	<b>30,381,723</b>	<b>19,125,519</b>	<b>33,323,030</b>	<b>14,430,627</b>	<b>34,796,182</b>
<b>Net Change in Fund Balance</b>	<b>\$1,763,591</b>	<b>(\$14,290,210)</b>	<b>\$18,114,957</b>	<b>(\$7,704,761)</b>	<b>\$9,798,729</b>
Debt Service as a Percentage of Noncapital Expenditures	19.04%	19.04%	13.47%	18.72%	25.83%



2006	2005	2004	2003	2002
\$122,269,424	\$101,835,673	\$101,767,982	\$89,655,984	\$90,410,470
400,437	482,213	463,532	360,942	385,407
3,435,076	1,895,307	676,744	2,591,958	3,510,911
2,493,178	2,416,326	2,184,273	2,083,673	1,921,444
27,702,080	27,805,867	26,640,550	25,551,794	24,716,025
3,396,365	2,912,194	2,069,804	1,001,645	865,235
382,745	715,127	323,979	305,269	104,334
160,079,305	138,062,707	134,126,864	121,551,265	121,913,826
60,191,778	56,181,267	51,513,065	49,705,369	46,759,941
15,408,535	14,724,272	13,575,292	12,591,027	11,171,702
363,803	310,943	295,607	209,699	200,823
-	-	-	-	-
8,059,685	7,865,239	7,148,617	6,971,496	5,976,563
10,999,363	9,891,085	6,999,047	6,724,895	5,857,922
68,912	152,445	178,545	208,652	174,169
8,816,453	7,820,479	7,973,390	7,709,973	6,655,804
2,287,204	2,107,498	2,305,758	2,260,359	1,956,022
1,007,833	963,426	903,203	761,960	503,288
17,490,382	13,298,133	8,898,450	9,758,054	12,661,761
6,242,070	5,882,206	5,583,140	5,224,622	4,629,613
501,199	378,039	467,606	357,252	413,877
516,352	427,350	369,636	263,378	277,275
4,476,504	4,608,538	3,507,160	3,011,371	3,057,043
1,780,963	4,605,652	5,792,461	1,240,081	1,973,668
26,462	25,384	51,199	17,816	393,095
12,880,233	5,678,086	15,043,420	24,112,476	10,971,901
34,830,000	18,339,000	37,826,000	28,652,000	8,119,000
7,754,232	6,660,870	7,650,256	7,445,866	7,218,705
\$193,701,963	\$159,919,912	\$176,081,852	\$167,226,346	\$128,972,172
(\$33,622,658)	(\$21,857,205)	(\$41,954,988)	(\$45,675,081)	(\$7,058,346)
977,515	46,400	41,400	37,400	119,143
(175,100)	(250,400)	(41,400)	(202,400)	(170,143)
-	-	-	-	-
1,564,444	121,290	1,852,818	2,233,752	-
-	-	-	-	-
21,899,978	-	28,710,833	20,000,000	-
-	11,426,678	-	-	-
-	59,227,233	-	-	-
30,000,000	21,900,000	6,900,000	27,900,000	20,000,000
-	(70,653,911)	-	-	-
54,266,837	21,817,290	37,463,651	49,968,752	19,949,000
\$20,644,179	(\$39,915)	(\$4,491,337)	\$4,293,671	\$12,890,654
23.55%	16.21%	28.24%	25.22%	13.00%

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				Total	Tax Rate (d)	
	Assessed Value			Est. Actual Value	General Business (b)		Public Utility (c)				
	Residential/ Agricultural	Commercial/ Industrial	Total		Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value			
2011	\$ 2,156,778,480	\$ 801,907,570	\$ 2,958,686,050	\$ 8,453,388,714	\$ -	\$ -	\$ 55,499,200	\$ 158,569,143	\$ 3,014,185,250	\$ 8,611,957,857	51.07
2010	2,124,786,860	799,031,620	\$ 2,923,818,480	8,353,767,086	7,412,611	74,126,110	50,744,410	144,984,029	2,981,975,501	8,572,877,225	49.30
2009	2,114,296,940	778,935,710	\$ 2,893,232,650	8,266,379,000	15,171,501	242,744,016	48,975,450	139,929,857	2,957,379,601	8,649,052,873	41.52
2008	2,101,914,350	732,801,870	\$ 2,834,716,220	8,099,189,200	56,667,573	453,340,584	47,923,400	136,924,000	2,939,307,193	8,689,453,784	41.80
2007	2,026,265,800	696,650,890	\$ 2,722,916,690	7,779,761,971	79,750,013	425,333,403	77,162,680	220,464,800	2,879,829,383	8,425,560,174	42.83
2006	1,966,630,710	696,711,510	\$ 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	1,603,319,760	690,038,390	\$ 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	1,542,742,530	689,541,890	\$ 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	1,497,367,650	675,595,390	\$ 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	1,303,326,550	610,903,090	\$ 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

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. The rate decreased by 6.25% to 18.75% in 2006 and by an additional 6.25% to 12.5% in 2007. The rate continued to decrease by 6.25% and was 0% in tax year 2009 for collection year 2010. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four-year phase out of tangible personal property tax on local and inter-exchange telephone companies. For tax year 2009 collected in 2010, the assessed rate was 10% and will decrease to 5% in 2011 at which point tangible personal property tax will be completely phased out.
- (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	
2010/2011	18.07	7.10	3.40	3.14	6.48	1.60	2.95	68.80	7.20	4.40	80.40
Res/Agr	(16.79)	(7.10)	(3.40)	(3.14)	6.48	(1.60)	(1.95)	(37.21)	(7.20)	(4.40)	(48.81)
Comm/Ind	(17.45)	(7.00)	(3.40)	(3.14)	(6.42)	(1.60)	(2.06)	(43.50)	(7.20)	(4.40)	(55.10)
2009/2010	18.07	7.09	3.40	3.14	6.48	1.60	2.95	68.80	7.20	4.40	80.40
2008/2009	18.02	6.30	3.40	3.14	6.46	1.60	2.95	60.90	7.20	4.40	72.50
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

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 (8.42) (11.30)	15.10 (7.47) (10.17)	21.60 (11.07) (13.00)	18.10 (15.72) (15.67)	15.45 (10.10) (10.56)	1.30 (1.30) (1.30)	14.92 (10.49) (12.51)	2.00 (2.00) (1.87)	2.80 (2.80) (2.80)	2010/2011 Res/Agr Comm/Ind
11.30	15.10	21.60	18.10	14.48	1.30	14.92	2.00	2.20	2009/2010
11.30	15.10	21.60	18.10	14.48	1.30	14.92	2.00	2.20	2008/2009
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

Dublin City School District  
Principal Taxpayers  
June 30, 2011 and June 30, 2002

June 30, 2011		
	Total Assessed Valuation	% of Total Assessed Valuation
<b>Public Utilities</b>		
1. Columbus Southern Power Company	\$46,336,520	1.54%
<b>Real Estate</b>		
1. Ohio Health Corp.	42,194,530	1.40%
2. Duke Realty Ohio	34,296,600	1.14%
3. Online Computer Library Center, Inc.	18,644,670	0.62%
4. Ashland Oil, Inc.	18,208,130	0.60%
5. Carriage Place	10,387,840	0.35%
6. Sun Center Limited LLC	9,592,330	0.32%
7. Dublin Hotel LLC	8,739,510	0.29%
8. Lakeview Square	8,673,000	0.29%
9. Plazamill LP	8,379,010	0.28%
10. EMC Dublin LLC	7,787,930	0.26%
ALL OTHERS	<u>2,800,945,180</u>	<u>92.93%</u>
<b>TOTAL ASSESSED VALUATION</b>	<u><u>\$3,014,185,250</u></u>	<u><u>100.00%</u></u>

<b>Tangible Personal Property<sup>2</sup></b>		
1. New Par	6,347,590	
2. Ohio Bell Telephone Company	891,510	
3. Sprint Nextel Corp.	780,930	
4. Cincinnati SMSA Limited Partnership	287,110	
5. Time Warner Telecom of Ohio, Inc.	111,940	
6. LMDI Telecommunications, Inc.	75,990	
7. Sprintcom, Inc.	52,760	
8. Verizon North, Inc.	52,710	
9. AT&T Global Networking Services LLC	44,490	
10. T Mobile Central LLC	27,330	

June 30, 2002		
	Total Assessed Valuation	% of Total Assessed Valuation
<b>Public Utilities</b>		
1. Columbus Southern Power Company	\$26,997,940	1.26%
2. Ohio Bell Telephone Company	10,673,810	0.50%
3. New Par	8,331,940	0.39%
<b>Real Estate</b>		
1. Ashland Oil, Inc.	19,129,610	0.89%
2. Online Computer Library Center, Inc.	14,835,240	0.69%
3. Great Lakes Reit LP	12,416,260	0.58%
4. Duke Realty LP	10,381,870	0.49%
5. Continental Sawmill LP	9,911,780	0.46%
6. Carriage Place	8,331,940	0.39%
7. Sun Center Limited LLC	7,980,000	0.37%
8. AIF Holding Co.	7,224,690	0.34%
9. Metatec Corp.	6,762,000	0.32%
10. AERC Sawmill Village, Inc.	6,630,750	0.31%
<b>Tangible Personal Property</b>		
1. Metatec International, Inc.	9,670,170	0.45%
2. Ashland Oil, Inc.	9,382,350	0.44%
3. Uunet Technologies, Inc.	7,596,330	0.36%
4. Cardinal Health, Inc.	4,862,550	0.23%
5. Wendy's International, Inc.	4,629,200	0.22%
6. Geo Byers & Sons, Inc.	3,776,480	0.18%
7. Brentlinger Enterprises, Inc. - M.A.G.	3,647,540	0.17%
8. IBM Credit Corporation	3,277,450	0.15%
9. Applied Innovations, Inc.	2,804,470	0.13%
10. Airtouch Support Services, Inc.	2,702,960	0.13%
ALL OTHERS	<u>1,937,232,614</u>	<u>90.56%</u>
<b>TOTAL ASSESSED VALUATION</b>	<u><u>\$2,139,189,944</u></u>	<u><u>100.00%</u></u>

Source : Franklin County Auditor's Office

1. Assessed Values are for the valuation year of 2010 and 2001 respectively
2. The personal property values are tax year 2010 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**

<u>Tax Year/ Collection Year</u>	<u>Current Levy</u>	<u>Delinquent Levy</u>	<u>Total Levy</u>	<u>Current Collection (1)</u>	<u>Percent of Current Levy Collected</u>	<u>Delinquent Collection</u>	<u>Total Collection</u>	<u>Total Collection As a Percent of Total Levy</u>	<u>Delinquent Taxes Receivable</u>
2010/11*	\$ 132,520,665	\$ 12,716,355	\$ 145,237,020	\$ 116,461,966	87.88%	\$ 2,675,087	\$ 119,137,053	82.03%	\$ 12,997,188
2009/10*	132,531,436	10,043,384	142,574,820	117,741,043	88.84%	3,215,767	120,956,810	84.84%	11,918,623
2008/09*	111,306,062	7,313,995	118,620,057	104,830,474	94.18%	2,722,012	107,552,486	90.67%	8,949,088
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

\* 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.

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

Year	Governmental Activities			Total Primary Government	(c) Percentage of Personal Income	(c) Per Capita	(c) Per ADM
	(a) Net Bonded Debt	(b) Bond Anticipation Notes	(b) Capital Leases				
2011	\$ 188,160,534	\$ 5,500,000	\$ 113,538	\$ 193,774,072	4.90%	\$ 2,496	\$ 13,620
2010	177,676,009	18,000,000	141,247	195,817,256	6.64%	2,730	14,030
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

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 and Capital Leases
- (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
2011	\$ 8,611,957,857	\$ 3,014,185,250	\$ 200,812,468	\$ 12,651,934	\$ 188,160,534	2.18%	6.24%	\$ 2,423	\$ 13,226
2010	8,572,877,225	2,981,975,501	190,793,733	13,117,724	177,676,009	2.07%	5.96%	2,477	12,730
2009	8,649,052,873	2,957,379,601	203,574,743	14,314,345	189,260,398	2.19%	6.40%	2,646	13,872
2008	8,689,453,784	2,939,307,193	200,328,157	13,526,125	186,802,032	2.15%	6.36%	2,616	13,912
2007	8,425,560,174	2,879,829,383	201,959,429	13,120,874	188,838,555	2.24%	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

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, 2011

Governmental Unit	Gross Debt Outstanding	Percent Applicable to School Dist.	Amount Applicable to Dublin City School District
<b>Direct Debt:</b>			
Dublin City School District	\$182,106,137	100.00%	\$182,106,137
Total Direct Debt	\$182,106,137		\$182,106,137
<b>Overlapping Debt:</b>			
Delaware County	30,995,000	6.57%	2,036,372
Franklin County	252,220,000	8.58%	21,640,476
Union County	5,695,000	12.61%	718,140
City of Columbus	356,894,537	5.25%	18,736,963
City of Dublin	49,046,701	91.09%	44,676,640
City of Hilliard	41,055,000	0.25%	102,638
City of Upper Arlington	17,539,994	0.31%	54,374
Washington Township	1,874,999	89.44%	1,676,999
Tolles Career & Technical Center	4,820,000	45.49%	2,192,618
Total Overlapping Debt	\$760,141,231		\$91,835,220
<b>Total Direct and Overlapping Debt</b>	<b>\$942,247,368</b>		<b>\$273,941,357</b>

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, 2011

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Assessed Valuation	\$3,014,185,250	\$2,981,975,501	\$2,957,379,601	\$2,939,307,193	\$2,879,829,383	\$2,850,937,127	\$2,510,048,018	\$2,440,505,938	\$2,405,652,152	\$2,139,189,944
Voted Debt Limit - 9% of Assessed Valuation	271,276,673	268,377,795	266,164,164	264,537,647	259,184,644	256,584,341	225,904,322	219,645,534	216,508,694	192,527,095
Balance in Debt Service Fund	12,651,934	13,117,724	14,314,345	13,526,125	13,120,874	12,566,906	12,131,561	12,323,648	10,520,543	7,190,154
Total Debt Limit	\$283,928,607	\$281,495,519	\$280,478,509	\$278,063,772	\$272,305,518	\$269,151,247	\$238,035,883	\$231,969,182	\$227,029,237	\$199,717,249
Total Debt Outstanding	195,112,468	190,793,733	203,574,743	200,328,157	201,959,429	191,350,160	180,434,607	181,910,482	160,595,802	131,356,988
Less : Exempted Debt	0	0	0	0	0	0	0	0	0	0
Total Net Debt Applicable to Limit	\$195,112,468	\$190,793,733	\$203,574,743	\$200,328,157	\$201,959,429	\$191,350,160	\$180,434,607	\$181,910,482	\$160,595,802	\$131,356,988
Legal Voted Debt Margin	\$88,816,139	\$90,701,786	\$76,903,766	\$77,735,615	\$70,346,089	\$77,801,087	\$57,601,276	\$50,058,700	\$66,433,435	\$68,360,261
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	68.72%	67.78%	72.58%	72.04%	74.17%	71.09%	75.80%	78.42%	70.74%	65.77%
Unvoted Debt Limit - 1% of Assessed Valuation (General Limitation)	\$30,141,853	\$29,819,755	\$29,573,796	\$29,393,072	\$28,798,294	\$28,509,371	\$25,100,480	\$24,405,059	\$24,056,522	\$21,391,899
Total Debt Limit	\$30,141,853	\$29,819,755	\$29,573,796	\$29,393,072	\$28,798,294	\$28,509,371	\$25,100,480	\$24,405,059	\$24,056,522	\$21,391,899
Total Debt Outstanding	5,700,000	0	0	0	0	0	0	0	0	0
Total Net Debt Applicable to Limit	\$5,700,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal Voted Debt Margin	\$24,441,853	\$29,819,755	\$29,573,796	\$29,393,072	\$28,798,294	\$28,509,371	\$25,100,480	\$24,405,059	\$24,056,522	\$21,391,899
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	18.91%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Unvoted Debt Limit - 9/10 of 1% of Assessed Valuation (Energy Conservation Limitation)	\$27,127,667	\$26,837,780	\$26,616,416	\$26,453,765	\$25,918,464	\$25,658,434	\$22,590,432	\$21,964,553	\$21,650,869	\$19,252,709
Total Debt Limit	\$27,127,667	\$26,837,780	\$26,616,416	\$26,453,765	\$25,918,464	\$25,658,434	\$22,590,432	\$21,964,553	\$21,650,869	\$19,252,709
Total Debt Outstanding	5,700,000	0	0	0	0	0	0	0	0	0
Total Net Debt Applicable to Limit	\$5,700,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal Voted Debt Margin	\$21,427,667	\$26,837,780	\$26,616,416	\$26,453,765	\$25,918,464	\$25,658,434	\$22,590,432	\$21,964,553	\$21,650,869	\$19,252,709
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	21.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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 (ORC 133.06).  
 Ohio Laws sets a limit of 9/10 of 1% for unvoted debt related to energy conservation work with the total unvoted debt limit not to exceed 1% (ORC 133.06(G))

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
2011	77,648 *	50,949	3,956,087,952	8.20%	70.50%	14,227
2010	71,728	41,122	2,949,598,816	9.20%	64.70%	13,957
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

Sources :

(a) Mid Ohio Regional Planning Commission.

\* Population figures prior to 2011 were estimated by MORPC. 2011 is an actual number specified by the 2010 census as the population of the Dublin City School District

(b) US Census Bureau 2010 and 2000 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 2010

Employer	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Type of Business</u>
Nationwide Insurance Enterprises	5,873	7.22%	Insurance & Financial
Cardinal Health, Inc.	3,194	3.93%	Pharmaceuticals Corporate Headquarters
Medco Health Solutions, Inc.	2,032	2.50%	Health Care
Dublin City Schools	1,793	2.21%	School System
Cellco / Verizon Wireless	1,675	2.06%	Telecommunications
Ohio Health	925	1.14%	Medical & Administrative
Fiserv Corporation (1)	884	1.09%	Financial Services
Ashland Chemical, Inc.	750	0.92%	Research and Development
CareWorks Family of Companies	750	0.92%	Insurance & Financial
Online Computer Library Center	730	0.90%	Nonprofit Library Cooperative

December 2001

Employer	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Type of Business</u>
Qwest Communications	2,700	3.51%	Telecommunications
Nationwide Insurance Enterprises	2,500	3.25%	Insurance & Financial
Cellco / Verizon Wireless	1,834	2.38%	Telecommunications
Ashland Chemical, Inc.	1,565	2.03%	Research and Development
Dublin City Schools	1,400	1.82%	School System
Cardinal Health, Inc.	1,323	1.72%	Pharmaceuticals Corporate Headquarters
CheckFree Corporation	848	1.10%	Financial Services
Online Computer Library Center	836	1.09%	Nonprofit Library Cooperative
Wendy's International	500	0.65%	Restaurant Chain - Corporate Headquarters
Pacer Global Logistics	500	0.65%	Transportation Logistics

Note:

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

Source: City of Dublin Accounting and Economic Development work units, December 2001 and December 2010

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Professional Staff:</b>										
Teaching Staff:										
Elementary	476.1	480.2	456.1	463.9	462	426.9	422.6	391.6	380.5	376.5
Middle	265.3	252.7	257.4	255	254.3	242.9	236.5	236.8	232.8	227.8
High	353	342.2	330.4	317.8	327.9	326.5	316.1	278.6	281.3	276
Tutors	0	0	0	0	0	0	0.33	12.6	18.5	18.5
Administrators										
District/Building	57	57	54	53	52	52	54.6	54.8	51.4	49
Auxiliary Positions										
Psychologists	13.7	12.1	11.5	11.5	11.5	11.5	11.5	11	11.6	11.1
Nurses	6.3	6.3	5.3	5.5	5.5	5	5	4	4	3
Speech	17.4	16.9	16.5	15.6	15.9	15.9	17.2	19	14.8	12.8
Adapted Phys Ed - OT	15.2	15.2	12.7	13.8	13.8	13.8	13.8	12	11	8.7
Mental Health Specialists	5	6	4	4	4	4	4	4	4	3
Vision / Mobility Specialist	1	1	1	1	1	0	0	0	0	0
Hearing Specialist	1	0	0	0	0	0	0	0	0	0
<b>Support Staff</b>										
Secretarial	103.33	100.7	100.7	99.2	101.2	90.2	90.2	77.7	78.2	81
Aides	201.68	179.7	174.2	154.76	140.44	138.69	126.71	112.56	118.7	108.68
Substitute Caller	0	0	0	3	3	3	3	3	3	3
Crossing Guards	29	29	29	29	29	29	29	29	29	30
Hall monitor/Security	3	3	3	3	3	3	3	3	5	5
Technical	20	20	19	21	17	18	17	11	11	11
Cooks	35.20	36.48	36.82	35.51	35.68	36.5	36.5	36.16	36.16	37.83
Custodial	79	78	79	78.75	77.5	76.5	75.75	68.93	67.75	63.75
Maintenance	11	10	10	10	10	10.5	10.75	10.75	10.5	9.5
Grounds	8	9	9	9	9	7.67	7.5	6.83	6.83	5.83
Bus Drivers	131.75	130.5	130.5	124.5	127.75	118.5	120.25	120.25	120.75	114.5
Mechanics	5	5	5	5	5	5	5	5	5	5
Warehouse	2	2	2	2	2	2	2	2	2	1
<b>Total</b>	<b>1839.96</b>	<b>1792.98</b>	<b>1747.117</b>	<b>1715.815</b>	<b>1708.47</b>	<b>1637.06</b>	<b>1608.29</b>	<b>1510.58</b>	<b>1503.79</b>	<b>1462.49</b>

Function	2011	2010	2009	2008	2007	2006	2005	2004
<b>Governmental Activities</b>								
Instruction								
Regular and Special	1116.08	1095.10	1062.10	1057.46	1061.24	1022.49	1001.74	939.16
Support Services								
Pupils	92.60	78.50	72.00	72.40	73.70	72.20	72.50	70.80
Instructional Staff	167.63	158.20	152.50	136.50	119.90	100.50	87.50	77.00
School Administration	127.70	126.20	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	8.00	8.00
Business	33.00	33.00	35.00	33.00	33.00	33.00	33.00	33.00
Maintenance	103.00	102.00	103.00	102.75	101.50	99.67	99.00	91.51
Transportation	141.75	140.50	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	3.00	3.00
Extra Curricular Activities	12.00	12.00	12.00	12.00	12.00	12.00	12.00	8.00
<b>Total Governmental Activities</b>	<b>1804.76</b>	<b>1756.50</b>	<b>1710.30</b>	<b>1680.31</b>	<b>1672.79</b>	<b>1600.56</b>	<b>1571.79</b>	<b>1474.42</b>
<b>Business-Type Activities</b>								
Food Service Operations	35.20	36.48	36.82	35.51	35.68	36.50	36.50	36.16
<b>Total Primary Government</b>	<b>1839.96</b>	<b>1792.98</b>	<b>1747.12</b>	<b>1715.82</b>	<b>1708.47</b>	<b>1637.06</b>	<b>1608.29</b>	<b>1510.58</b>

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

Source - School District Records

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

Function	2011	2010	2009	2008	2007	2006	2005	2004
<b>Governmental Activities</b>								
Instruction								
Regular and Special								
Support Services - Pupil								
Enrollment (Students)	14,356	14,050	13,723	13,510	13,261	12,894	12,680	12,353
Graduates	1,070	1,013	1,038	995	896	909	858	787
% of Students with Disabilities	8.7%	8.9%	8.9%	9.3%	9.9%	10.0%	10.0%	9.9%
% of Limited English Proficient Students	8.0%	9.2%	7.5%	7.2%	6.8%	6.0%	5.9%	5.3%
Support Services								
Instructional Staff								
Information Technology Services								
Work Orders Completed	3,472	2,205	1,375	1,627	1,352	1,736	1,250	1,328
School Administration								
Student Attendance Rate	95.8%	95.5%	95.8%	96.1%	95.6%	95.7%	95.7%	96.0%
Fiscal								
Purchase Orders Processed	6191	6253	5,923	6,405	6,866	7,091	7,370	7,001
Nonpayroll Checks Issued	7,546	7,318	7,042	7,412	7,851	7,729	9,243	7,671
Maintenance								
Maintenance Work Orders Completed	22,976	25,494	27,256	27,122	25,249	26,170	23,706	22,525
District Square Footage Maintained by Custodians and Maintenance Staff	2,118,352	2,086,592	2,073,892	2,073,892	2,073,892	2,002,788	2,002,788	1,750,651
District Acreage Maintained by Grounds Staff	414	412	412	412	412	412	412	325
Transportation								
Avg. Public and Parochial Students Transported Daily	8,775	9,255	8,112	8,093	8,613	7,813	7,712	8,671
Avg. Daily Bus Stops	7,500	7,000	6,500	6,800	6,250	5,618	9,740	9,740
Extra Curricular Activities								
High School Varsity Teams	80	80	80	80	80	80	80	53
<b>Business-Type Activities</b>								
Food Service Operations								
Meals Served to Students	1,728,316	1,734,185	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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Governmental Activities</b>										
Regular Instruction										
Buildings and Improvements	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 32,878	\$ -
Furniture Fixtures and Equip.	15,547,812	16,215,193	16,236,183	17,566,945	17,847,432	17,908,677	17,982,606	17,603,228	17,564,335	17,444,118
Special Instruction										
Land and Improvements	11,000	0	0	0	0	0	0	0	0	0
Furniture Fixtures and Equip.	336,952	296,202	219,640	209,028	204,195	205,447	181,192	135,650	100,099	76,164
Pupil Support										
Buildings and Improvements	135,054	135,054	135,054	135,054	135,054	135,054	135,054	135,054	135,054	-
Furniture Fixtures and Equip.	274,603	286,633	296,560	292,565	286,534	286,534	282,324	282,348	288,515	281,815
Instructional Staff Support										
Furniture Fixtures and Equip.	13,601,881	13,720,891	13,341,557	11,364,314	10,494,794	8,186,050	8,348,789	7,066,335	7,117,122	6,664,195
General and School Administration										
Buildings and Improvements	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	-	-
Furniture Fixtures and Equip.	1,568,378	1,605,293	1,505,514	1,500,172	1,471,782	1,451,810	1,470,897	1,474,816	1,535,008	1,626,236
Fiscal Services										
Furniture Fixtures and Equip.	264,632	169,182	148,874	100,648	99,543	99,543	101,426	109,429	114,367	113,167
Business										
Furniture Fixtures and Equip.	299,701	302,994	306,589	306,589	306,589	308,100	311,866	321,831	292,224	292,984
Other Vehicles	53,306	53,306	53,306	53,306	53,306	53,306	53,306	53,306	53,306	20,231
Operations and Maintenance										
Buildings and Improvements	230,742	230,742	230,742	230,742	230,742	230,742	230,742	230,742	187,651	-
Furniture Fixtures and Equip.	2,344,378	2,268,681	1,972,823	1,758,505	1,723,587	1,599,090	1,456,688	1,292,917	1,236,664	1,443,453
Other Vehicles	943,559	943,559	697,206	800,479	800,479	671,424	671,424	632,290	632,290	632,290
Pupil Transportation										
Furniture Fixtures and Equip.	296,779	170,801	143,175	142,546	139,428	123,448	123,448	109,582	109,582	109,582
Buses	8,464,597	8,464,597	8,295,301	7,791,851	7,384,856	7,438,457	6,745,374	5,868,503	5,868,503	5,868,503
Other Vehicles	228,656	228,656	179,870	179,870	179,870	179,870	122,270	-	-	-
Central										
Land and Improvements	23,929,113	23,774,233	22,633,903	22,617,183	22,617,183	22,405,926	22,405,926	19,652,902	19,585,387	19,585,387
Buildings and Improvements	216,367,441	209,080,690	202,086,797	201,371,241	201,371,241	200,401,125	191,098,819	187,226,862	172,154,304	150,151,973
Furniture Fixtures and Equip.	367,319	377,922	391,489	402,999	406,326	406,326	406,326	399,855	489,344	338,963
Extracurricular Activities										
Land and Improvements	3,440	0	0	0	0	0	0	0	0	0
Furniture Fixtures and Equip.	1,489,325	1,480,282	1,440,029	1,330,418	1,296,109	1,290,494	1,280,663	1,051,117	804,832	787,594
<b>Total Governmental Activities</b>										
Capital Assets	<u>\$ 286,848,351</u>	<u>\$ 279,894,594</u>	<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>
<b>Business-Type Activities</b>										
Food Service Operations	<u>\$ 2,813,381</u>	<u>\$ 2,753,449</u>	<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>





Dublin City School District  
School Building Information  
Last Ten Fiscal Years

	2011	2010	2009	2008	2007	2006
<b>Bailey Elementary (1996)</b>						
Square Feet	66,018	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	550	550
Enrollment	538	528	529	500	542	550
<b>Chapman Elementary (1989)</b>						
Square Feet	63,400	63,400	63,400	63,400	63,400	63,400
Capacity (Students)	550	550	550	550	550	550
Enrollment	544	556	560	552	548	541
<b>Eli Pinney Elementary (2002)</b>						
Square Feet	66,018	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	550	550
Enrollment	580	570	578	631	703	692
<b>Deer Run Elementary (1980)</b>						
Square Feet	48,956	48,956	48,956	48,956	48,956	48,956
Capacity (Students)	400	400	400	400	400	400
Enrollment	510	507	485	433	390	584
<b>Glacier Ridge Elementary (2006)</b>						
Square Feet	71,104	71,104	71,104	71,104	71,104	N/A
Capacity (Students)	550	550	550	550	550	N/A
Enrollment	533	540	543	465	358	N/A
<b>Indian Run Elementary (1961)</b>						
Square Feet	58,000	58,000	58,000	58,000	58,000	58,000
Capacity (Students)	575	575	575	575	575	600
Enrollment	639	622	592	588	565	588
<b>Olde Sawmill Elementary (1981)</b>						
Square Feet	48,846	48,846	48,846	48,846	48,846	48,846
Capacity (Students)	400	400	400	400	400	400
Enrollment	411	375	387	370	396	395
<b>Riverside Elementary (1984)</b>						
Square Feet	50,872	50,872	50,872	50,872	50,872	50,872
Capacity (Students)	400	400	400	400	400	400
Enrollment	408	418	405	425	435	410
<b>Scottish Corners Elementary (1987)</b>						
Square Feet	66,018	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	550	550
Enrollment	570	579	607	605	581	585
<b>Thomas Elementary (1988)</b>						
Square Feet	71,234	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	650	550	550	550	550	550
Enrollment	632	593	546	521	526	523
<b>Wright Elementary (1989)</b>						
Square Feet	71,234	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	650	550	550	550	550	550
Enrollment	532	552	526	486	458	478
<b>Wyandot Elementary (1988)</b>						
Square Feet	71,234	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	650	550	550	550	550	550
Enrollment	579	586	594	566	561	578
<b>Davis Middle School (1988)</b>						
Square Feet	121,765	115,365	115,365	115,365	115,365	115,365
Capacity (Students)	900	800	800	800	800	800
Enrollment	916	874	818	817	783	729
<b>Grizzell Middle School (1994)</b>						
Square Feet	123,400	123,400	123,400	123,400	123,400	123,400
Capacity (Students)	800	800	800	800	800	800
Enrollment	716	640	614	677	789	877
<b>Karrer Middle School (1998)</b>						
Square Feet	132,400	126,000	126,000	126,000	126,000	126,000
Capacity (Students)	900	800	800	800	800	800
Enrollment	842	829	790	781	797	772
<b>Sells Middle School (1954)</b>						
Square Feet	97,141	97,141	97,141	97,141	97,141	97,141
Capacity (Students)	1,000	1,000	1,000	1,000	1,000	700
Enrollment	895	922	912	846	748	600
<b>Coffman High School (1972)</b>						
Square Feet	302,950	302,950	290,250	290,250	290,250	290,250
Capacity (Students)	1,875	2,000	1,750	1,750	1,750	1,750
Enrollment	1,876	1,851	1,779	1,783	1,654	1,521
<b>Scioto High School (1995)</b>						
Square Feet	258,625	255,313	255,313	255,313	255,313	255,313
Capacity (Students)	1,300	1,200	1,200	1,200	1,200	1,200
Enrollment	1,275	1,226	1,175	1,159	1,168	1,172
<b>Jerome High School (2004)</b>						
Square Feet	252,137	252,137	252,137	252,137	252,137	252,137
Capacity (Students)	1,300	1,200	1,200	1,200	1,200	1,200
Enrollment	1,231	1,189	1,203	1,222	1,193	1,256
<b>1919 Building (1919)</b>						
Square Feet	25,500	25,500	25,500	25,500	25,500	25,500
<b>Central Office (1989)</b>						
Square Feet	24,000	24,000	24,000	24,000	24,000	24,000
<b>Grounds and Maintenance (1999)</b>						
Square Feet	11,000	11,000	11,000	11,000	11,000	11,000
<b>Transportation and Warehouse (1989)</b>						
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 previously housed the District's preschool program and currently is used for various educational purposes primarily relating to special education.

N/A - Not available, building was not open

2005	2004	2003	2002
66,018	66,018	66,018	66,018
550	550	550	550
534	538	514	637
63,400	63,400	63,400	63,400
550	550	550	550
517	529	507	548
66,018	66,018	66,018	N/A
550	550	550	N/A
674	606	529	N/A
48,956	48,956	48,956	48,956
400	400	400	450
593	483	410	482
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
600	600	650	650
590	599	562	672
48,846	48,846	48,846	48,846
400	400	400	450
385	383	396	375
50,872	50,872	50,872	50,872
400	400	400	450
403	400	393	423
66,018	66,018	66,018	66,018
550	550	550	550
594	605	608	496
66,018	66,018	66,018	66,018
550	550	550	550
479	488	481	690
66,018	66,018	66,018	66,018
550	550	550	550
483	485	539	612
66,018	66,018	66,018	66,018
550	550	550	550
564	555	534	641
115,365	115,365	115,365	115,365
800	800	800	800
721	750	734	772
123,400	123,400	123,400	123,400
800	800	800	800
909	848	829	769
126,000	126,000	126,000	126,000
800	800	800	800
783	770	738	725
97,141	97,141	97,141	97,141
700	700	700	700
604	614	604	562
290,250	290,250	290,250	290,250
1,750	1,750	1,750	1,750
1,484	1,972	1,907	1,783
255,313	255,313	255,313	255,313
1,200	1,200	1,200	1,200
1,369	1,631	1,650	1,666
252,137	N/A	N/A	N/A
1,200	N/A	N/A	N/A
905	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

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
<b>3rd Grade Achievement Tests</b>										
(Tests initiated March, 2005)										
Reading	n/a	n/a	n/a	(e) 88%	(e) 90%	(e) 90%	(e) 89%	(e) 91%	(e) 89%	(e) 91%
Mathematics	n/a	n/a	n/a	80%	82%	91%	90%	92%	89%	94%
<b>4th Grade Proficiency/Achievement Tests:</b>										
(Tests initiated March, 1995)										
Writing	(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) (g) 93%	(b) (c) (d) (e) (f) (g) n/a	(b) (c) (d) (e) (f) (g) n/a
Reading	83%	83%	84%	91%	90%	91%	93%	93%	92%	92%
Mathematics	80%	76%	75%	77%	86%	87%	88%	89%	90%	92%
Citizenship	87%	83%	72%	84%	n/a	n/a	n/a	n/a	n/a	n/a
Science	79%	72%	76%	75%	n/a	n/a	n/a	n/a	n/a	n/a
<b>5th Grade Achievement Tests</b>										
(Tests initiated March, 2005)										
Reading	n/a	n/a	n/a	91%	91%	92%	90%	89%	89%	91%
Mathematics	n/a	n/a	n/a	n/a	80%	79%	83%	83%	84%	85%
Science	n/a	n/a	n/a	n/a	n/a	86%	87%	87%	88%	88%
Social Studies	n/a	n/a	n/a	n/a	n/a	77%	82%	82%	n/a	n/a
<b>6th Grade Proficiency/Achievement Tests:</b>										
(Tests initiated March, 1996)										
Writing	94%	95%	96%	(e) 94%	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a
Reading	76%	81%	80%	84%	95%	92%	93%	95%	95%	94%
Mathematics	79%	75%	84%	83%	89%	91%	93%	91%	93%	88%
Citizenship	87%	86%	86%	90%	n/a	n/a	n/a	n/a	n/a	n/a
Science	78%	80%	83%	85%	n/a	n/a	n/a	n/a	n/a	n/a
<b>7th Grade Achievement Tests</b>										
(Tests initiated March, 2005)										
Reading	n/a	n/a	n/a	n/a	94%	92%	93%	92%	95%	93%
Mathematics	n/a	n/a	n/a	86%	85%	93%	92%	93%	90%	93%
Writing	n/a	n/a	n/a	n/a	n/a	93%	97%	94%	n/a	n/a
<b>8th Grade Achievement Tests</b>										
(Tests initiated March, 2005)										
Reading	n/a	n/a	n/a	93%	92%	93%	94%	91%	94%	95%
Mathematics	n/a	n/a	n/a	84%	90%	88%	92%	91%	89%	92%
Science	n/a	n/a	n/a	n/a	n/a	84%	86%	83%	85%	87%
Social Studies	n/a	n/a	n/a	n/a	n/a	72%	79%	78%	n/a	n/a
<b>9th Grade Proficiency Tests:</b>										
(Passing on 1st Attempt)										
Writing	(a) 97%	(a) 96%	(a) 96%	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a
Reading	97%	97%	80%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mathematics	90%	89%	84%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Citizenship	95%	93%	86%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Science	90%	91%	83%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>10th Grade Ohio Graduation Test (OGT)</b>										
(Tests initiated March, 2005)										
Reading	n/a	n/a	n/a	(e) 99%	(e) 98%	(e) 96%	(e) 96%	(e) 96%	(e) 96%	(e) 97%
Writing	n/a	n/a	n/a	96%	97%	98%	95%	97%	95%	96%
Mathematics	n/a	n/a	n/a	95%	97%	95%	95%	95%	93%	94%
Science	n/a	n/a	n/a	94%	93%	93%	94%	92%	92%	93%
Social Studies	n/a	n/a	n/a	96%	97%	95%	95%	95%	95%	95%
<b>ACT Scores (Averages)</b>										
Dublin	23.3	23.5	23.7	23.6	24.0	23.6	24.3	24.2	24.9	24.9
National	20.8	20.8	20.9	20.9	21.1	21.2	21.1	21.1	21.0	21.1
<b>SAT Scores (Averages)</b>										
Dublin										
Verbal	530	537	544	545	547	539	538	551	560	559
Mathematics	562	561	576	567	583	560	572	582	595	589
Writing	n/a	n/a	n/a	n/a	536	527	534	547	543	546
National										
Verbal	504	507	508	508	503	502	502	501	501	497
Mathematics	516	519	518	520	518	515	515	515	516	514
Writing	n/a	n/a	n/a	n/a	497	494	494	493	492	489
<b>National Merit Scholars</b>										
(Percent of Senior Class)										
	2.78%	3.30%	1.78%	1.52%	1.21%	0.89%	1.01%	1.93%	1.48%	1.31%
<b>% of Students On Free or Reduced Lunch</b>										
	3%	4%	5%	6%	8%	10%	10%	12%	13%	14%
<b>% of Teachers With A Masters or Doctorate</b>										
	57%	61%	64%	64%	67%	69%	73%	75%	75%	75%
<b>Avg. Teacher Years Experience</b>										
	11.9	11.9	12.6	12.4	12.7	12.8	13.2	13.4	13.3	13.3
<b>Avg. Teacher Salary</b>										
	\$50,711	\$52,658	\$55,538	\$58,010	\$60,339	\$62,492	\$65,225	\$67,713	\$69,628	\$70,295
<b>ODE Pupil/Teacher Ratio</b>										
	16.7	15.8	17.9	17.2	17.8	17.8	17.9	n/a	14.4	14.7
<b>ODE Per Pupil Costs</b>										
Dublin	\$ 9,940	\$ 9,476	\$ 9,511	\$ 10,548	\$ 11,539	\$ 11,444	\$ 11,731	\$ 12,127	\$ 12,881	\$ 13,013
State Avg.	\$ 8,073	\$ 8,441	\$ 8,768	\$ 9,028	\$ 9,356	\$ 9,586	\$ 9,939	\$ 10,184	\$ 10,512	\$ 10,571
<b>Cost to Educate Graduate</b>										
Dublin	\$ 80,873	\$ 85,902	\$ 90,931	\$ 96,854	\$103,373	\$109,601	\$115,986	\$122,129	\$128,718	\$135,197
State Avg.	\$ 75,655	\$ 79,747	\$ 84,129	\$ 88,684	\$ 93,016	\$ 97,361	\$101,947	\$106,847	\$111,420	\$115,759

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.

(g) In 2009-10 4th and 7th grade writing tests as well as 5th and 8th grade social studies were eliminated.



**DUBLIN CITY SCHOOLS**  
*Committed to Excellence and Equity*

**7030 Coffman Road  
Dublin, Ohio 43017  
(614) 764-5913**

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# Dave Yost • 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 29, 2011**