



Dave Yost • Auditor of State

DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Federal Awards Receipts and Expenditures Schedule.....	1
Notes to the Federal Awards Receipts and Expenditures Schedule	2
Independent Accountants' Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Required By <i>Government Auditing Standards</i>	3
Independent Accountants' Report On Compliance With Requirements Applicable To Each Major Federal Program, Internal Control Over Compliance In Accordance With OMB Circular A-133, And Federal Awards Receipts and Expenditures Schedule.....	5
Schedule of Findings.....	7

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**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**FEDERAL AWARDS EXPENDITURES SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2012**

FEDERAL GRANTOR <i>Pass Through Grantor</i>	Federal CFDA		
Program Title	Number	Receipts	Disbursements
U.S. DEPARTMENT OF AGRICULTURE			
<i>Passed Through Ohio Department of Education</i>			
Nutrition Cluster:			
Non-Cash Assistance (Food Distribution)			
National School Lunch Program	10.555	\$ 167,954	\$ 167,954
Cash Assistance			
School Breakfast Program	10.553	168,743	168,743
National School Lunch Program	10.555	978,627	978,627
Total U.S. Department of Agriculture		<u>1,315,324</u>	<u>1,315,324</u>
U.S. Institute of Museums and Library Services			
<i>Passed Through the State Library of Ohio</i>			
Grants to States	45.310	2,220	25,193
U.S. Corporation for National and Community Service			
<i>Passed Through Ohio Department of Education</i>			
Learn & Serve America School & Community Based Programs	94.004	1,657	3,257
U.S. DEPARTMENT OF EDUCATION			
<i>Passed Through Ohio Department of Education</i>			
Title I, Part A Cluster:			
Title I Grants to Local Educational Agencies	84.010	1,193,871	1,213,336
ARRA - Title I Grants to Local Educational Agencies	84.389	59,415	75,313
Total Title I, Part A Cluster		<u>1,253,286</u>	<u>1,288,649</u>
Special Education Cluster:			
Special Education Grants to States	84.027	1,998,987	2,039,473
ARRA - Special Education Grants to States	84.391	291,307	331,355
Special Education Preschool Grant	84.173	27,090	27,635
ARRA - Special Education Preschool Grant	84.392	3,790	18,537
Total Special Education Cluster		<u>2,321,174</u>	<u>2,417,000</u>
Safe and Drug Free School and Communities State Grants	84.186	9,061	9,061
Title II D Educational Technology State Grants	84.318	8,555	8,555
Title III English Language Acquisition Grants	84.365	273,088	298,002
Title IIA Improving Teacher Quality State Grants	84.367	184,200	186,582
School Improvement Grant	84.377	-	20,800
ARRA - State Fiscal Stabilization Fund	84.394	-	101,089
ARRA- Race to the Top	84.395	191,028	187,286
Education Jobs Fund	84.410	690,146	666,399
Total U.S. Department of Education		<u>4,930,538</u>	<u>5,183,423</u>
Total		<u>\$ 6,249,739</u>	<u>\$ 6,527,197</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, 2012**

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.



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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, 2012, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 12, 2012. 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.

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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*.

We did note a certain matter not requiring inclusion in this report that we reported to the District's management in a separate letter dated December 12, 2012.

We intend this report solely for the information and use of management, the audit committee, Board of Education, 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 "D" and "Y".

Dave Yost
Auditor of State

December 12, 2012



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 Dublin City School District's major federal programs for the year ended June 30, 2012. 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 opine on the District's compliance based on our audit.

Our compliance audit followed 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*. These 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 these 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 these requirements.

In our opinion, 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, 2012.

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.

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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 12, 2012.

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, 2012, and have issued our report thereon dated December 12, 2012. 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, Board of Education, 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 12, 2012

**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2012**

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):	Nutrition Cluster CFDA #10.553, CFDA #10.555 Race to the Top CFDA #84.395 Education Jobs Fund CFDA #84.410
<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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DUBLIN CITY SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2012
7030 COFFMAN ROAD • DUBLIN, OHIO

Special Thanks to:

Sungjoo Michaels, Dublin Coffman Student - for the layout and design of the Front Cover.

Benjy Fornier, Dublin Coffman Student - for the layout and design of the Title page, Introductory Section insert, and Financial Section insert.



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

For the fiscal year ended
June 30, 2012

Board of Education

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

Issued by the Treasurer's Office

Jeremy J. Buskirk, Accountant
Brian Kern, Assistant Treasurer
Stephen Osborne, CPA, Treasurer

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Dublin City School District Board Of Education



Chris Valentine
President



Gwen Callender
Vice President



Stu Harris
Member



Lynn May
Member



Scott Melody
Member



Dr. David Axner
Superintendent



Stephen Osborne, CPA
Treasurer



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Introductory Section



Jerome Girls Tennis
State Champions

Jerome Girls Golf
State Champions



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**DUBLIN CITY SCHOOL DISTRICT, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED JUNE 30, 2012**

TABLE OF CONTENTS

Page

Title page
 Board Members

I. INTRODUCTORY SECTION

Table of Contents	1
Letter of Transmittal	5
List of Principal Officials	15
Administrative Organization Chart 2011-2012	16
Certificate of Achievement, Government Finance Officers Association	17
Certificate of Excellence, Association of School Business Officials International	18

II. FINANCIAL SECTION

Independent Accountants' Report	19
Management's Discussion and Analysis	21
Basic Financial Statements:	
Government-wide Financial Statements	
Statement of Net Assets	34
Statement of Activities	36
Fund Financial Statements	
Balance Sheet – Governmental Funds	38
Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities	39
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	40
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	41
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) - General Fund	42

(Table of Contents continued)

Statement of Net Assets – Proprietary Funds	44
Statement of Revenues, Expenses, and Changes in Fund Net Assets - Proprietary Funds	45
Statement of Cash Flows – Proprietary Funds	46
Statement of Fiduciary Net Assets	47
Statement of Changes in Fiduciary Net Assets	47
Notes to the Basic Financial Statements	49
Combining Statements and Individual Fund Schedules – Governmental Funds	
Nonmajor – Special Revenue Funds	
Description of Funds	76
Combining Balance Sheet - Nonmajor Special Revenue Funds	80
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds	84
Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) – Governmental Funds	
Debt Service	90
Capital Projects	90
Public School Support	91
Other Grants	91
Education Foundation Fund	91
Athletics/Music	92
Auxiliary Services	92
Data Communication Support	92
Assistive Technology Fund	93
Educational Jobs Fund	93
Race to the Top Fund	93
IDEA	94
Fiscal Stabilization	94
Title II-D	94
Title III	95
Title I	95
Drug Free Schools	95
Preschool	96
Title IIA	96
LSTA Disabilities Grant	96
Learn and Serve America	97

(Table of Contents continued)

Combining Statements and Individual Fund Schedules – Proprietary Funds

Internal Service Funds

Description of Funds	100
Combining Statement of Net Assets	101
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets	102
Combining Statement of Cash Flows	103

Individual Fund Schedules of Revenues, Expenditures and Changes
in Fund Balances - Budget and Actual (Non-GAAP Basis) – Proprietary Funds

Food Service	106
Community Education	106
Summer School	106
Self-funded Insurance	107
Guidance – Testing	107

Combining Statements and Individual Fund Schedules – Fiduciary Funds

Agency Funds

Description of Funds	110
Combining Schedule of Assets and Liabilities – Agency Funds	111
Combining Statement of Changes in Assets & Liabilities – Agency Funds	112

Individual Fund Schedules of Revenues, Expenditures and Changes
in Fund Balances - Budget and Actual (Non-GAAP Basis) – Fiduciary Fund

Private-Purpose Trust	115
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(Table of Contents continued)

III. STATISTICAL SECTION

Contents	117
Net Assets by Component - Last Ten Fiscal Years	118
Changes in Net Assets - Last Ten Fiscal Years	120
Fund Balances, Governmental Funds - Last Ten Fiscal Years	122
Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years	124
Assessed Valuation and Estimated Actual Value of Taxable Property - Last Ten Collection Years	126
Property Tax Rates - Direct and Overlapping Governments - Last Ten Collection Years	128
Principal Taxpayers – June 30, 2012 and June 30, 2003	130
Property Tax Levies and Collections Real, Public Utility Tax and Tangible Personal Property – Last Ten Calendar Years	131
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	132
Ratios of Net General Bonded Debt Outstanding – Last Ten Fiscal Years	133
Computation of Direct and Overlapping General Obligation Bonded Debt	134
Legal Debt Margin Information – June 30, 2012	135
Demographic and Economic Statistics – Last Ten Fiscal Years	136
Principal Employers – Current Year and Nine Years Ago	137
Staffing Statistics – Full Time Equivalents (FTE) by Type and Function – Last Ten Fiscal Years	138
Operating Indicators by Function - Last Nine Fiscal Years	139
Capital Assets by Function/Program – Last Ten Fiscal Years	140
School Building Information – Last Ten Fiscal Years	142
Educational and Operating Statistics – Last Ten Fiscal Years	144



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December 12, 2012

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, 2012, 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, 2012, 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, and an electronic copy will be placed on the District website. 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 the 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, 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 steadily 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 77,850.

Because of the growth of Dublin and the surrounding area, this year marks the 34th consecutive year that the District's enrollment has increased. The District had an estimated enrollment of 14,584 students for fiscal year end June 30, 2012, compared to 14,356 students for the fiscal year that ended June 30, 2011. The district estimates enrollment to be 14,771, 15,176, and 15,973 for the fiscal years ended June 30, 2013, 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 137 students attending 20 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 digital learning center, 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 24 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 7.2% in June 2012 from 8.8% in June 2011 while the nation's unemployment rate for June 2012 was 8.2%. Additionally, June 2012 employment in the state of Ohio numbered 5,374,000 (Ohio Labor Market Information, June 2012, 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 2012 figure was 586,700 as compared to the June 2011 figure of 579,400.

This resulted in the unemployment figure for Franklin County of 6.5% in June 2012 compared to 8.2% in June 2011 (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, insurance & financial, 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, 2012, were as follows:

<u>Board Member</u>	<u>Service as a Board Member</u>		
	<u>Began</u>	<u>Expires</u>	
Chris Valentine	01/01/04	12/31/15	Educational Instruction
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
Lynn May	01/01/06	12/31/13	Accountant GLA Counseling Associates, LLC
Scott Melody	01/01/08	12/31/15	IT Manager The Express

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.

LONG-TERM FINANCIAL PLANNING

The current financial forecast for the General Fund operations over the next five years demonstrates that the ending balance at the end of fiscal year 2013 is projected at \$23,155,666 and negative balances beginning in fiscal year 2015.

The District utilizes a five-year forecasting model to monitor the District's financial health and implement appropriate actions to maintain a positive cash balance. The District's diminishing balance reflects the challenge of Ohio school district financing. The District current biennium budget, which covers fiscal years 2012 and 2013, has provided continued flat funding from fiscal year 2011. Fiscal years 2010 and 2011 were support by one-time federal stimulus monies that were reduced from basic aide. This equated to approximately \$1.1 million reduction in fiscal year 2012. The District was provided with additional

"Efficiency and Academic Supplement" money for Districts that are rated "Excellent" or "Excellent with Distinction" of \$17 per student. The District anticipates qualifying for these payments in the future, but it is doubtful that this supplement will continue past the current biennium budget.

In addition, the current biennium budget changed the schedule for tangible personal property reimbursement dramatically to reduce the replacement revenues, which reduced the District's revenues approximately \$2.9 million in fiscal year 2012 with an additional \$2.9 in fiscal year 2013. The current reduced rate is said to continue in future years, however, it is questionable whether this allocation will continue. As such, the District has planned for a reduction of \$2.1 million in fiscal year 2014 and no reimbursement in fiscal year 2015. The District anticipates continued flat state foundation funding as well as static property and economic growth and has conservatively planned in accordance to maintain its financial health.

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 1st 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 1st for fiscal years 2011, 2012, and 2013, respectively. Both the DEA and the DSA approved a one-year extension on the current contract, which will include raises of 0.00% for fiscal year 2014.

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 2011-2012 fiscal year the District's fleet of 140 buses traveled approximately 9,000 miles each day providing transportation services to approximately 8,300 public and 685 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 9,880 meals daily for a total of over 1,739,000 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 330 students with an interest in vocational education, and approximately 1,480 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 1,035 diplomas in 2012.

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 2012

CREDIT RATING

On September 28, 2011, 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 and affluent tax base;" "strong financial operations characterized by healthy reserves;" "solid history of voter approval for bond and operating levies;" and "a manageable debt burden." In addition, 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.

BUDGET CUTS

The District's Board of Education in the spring of 2012 approved over \$7 million worth of cuts to be implemented over fiscal years 2013 and 2014. With the community's rejection of the 2011 levy, early phase out of tangible personal property tax reimbursements, reduced foundation monies, rising cost of healthcare, costs from state mandates, and other economic factors, it was essential for the District to take responsible fiscal actions. These budget adjustments helped the District to compensate for reductions in revenues and preserve the solid financial health of the District and maintain its exceptional credit rating.

LOCAL REPORT CARD

While official district report card data has not yet been issued by the Ohio Department of Education (ODE) due to state-wide enrollment audits, preliminary results released indicate the District has earned the "Excellent with Distinction" designation on the state of Ohio's Local Report Card, which would mark the ninth consecutive year the District has earned Ohio's highest rating. According to ODE's preliminary results, the District has met 26 of 26 standards on the 2011-12 report card. Last year, the District met 26 of 26 state standards. The District's performance index score of 107.0 rose compared with 106.9 in 2010-11. 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 ELEMENTARY SCHOOL ADDITIONS

In the spring of 2011, the District completed the construction of new classrooms at Thomas, Wright, and Wyandot Elementary Schools. The District was pleased to open the 4 new classrooms at each building for use at the start of the 2011-12 school year.

DIGITAL LEARNING ENVIRONMENT

During fiscal year 2012, the District renovated a property adjacent to central office. This property was 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. The digital learning house is planned to open for use at the start of the 2012-13 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. No bonds have been issued for this project yet. It is anticipated, however, that when bonds are issued, the District will be able to utilize the "no new millage" concept, which should not increase the tax burden on current taxpayers. 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 will continue its participation 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.

BOND ISSUE/OPERATING LEVY

On November 6, 2012 the District's voters passed a \$15.8 million bond issue and 6.4 mill operating levy. The bond issue will be used to make essential maintenance and repairs, enhance technology, and replace equipment at all buildings. It will also fund the expansion of the commons at Davis Middle School, improvements at Riverside Elementary to facilitate traffic flow, and upgrade HVAC/fire alarm upgrades at Deer Run Elementary. The operating

levy passed will ensure that the District has sufficient monies to maintain the excellent services and offerings to the students and the community of Dublin for the coming years and replace operating money lost due to early phasing out of the personal property tax reimbursement. Collections on the levy will begin in January 2013

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 seven 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 78 employees whose major responsibility is maintaining a clean, safe learning environment for over 14,450 students. Each custodian is responsible for about 27,368 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, 2011.

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, 2011. 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

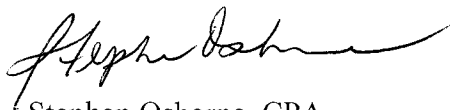
Statutes require an annual audit by independent accountants. The Ohio Auditor of State conducted the District's 2012 fiscal year audit. In addition to meeting the requirements set forth in statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act Amendments of 1996 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.

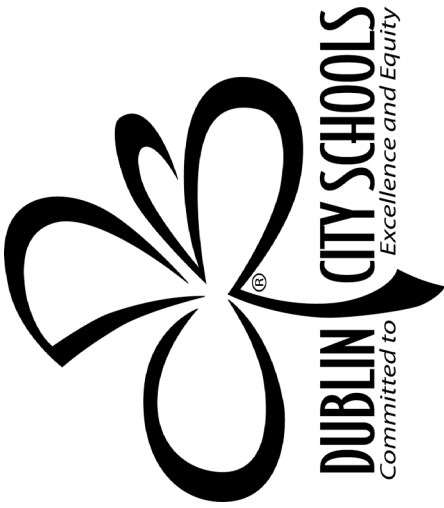
Sincerely,



Stephen Osborne, CPA
Treasurer/CFO



David E. Axner, Ed.D.
Superintendent



***LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2012***

BOARD OF EDUCATION

Chris M. Valentine, President

Gwen E. Callender, Vice President

Stu W. Harris, Member

Lynn B. May, Member

Scott W. Melody, Member

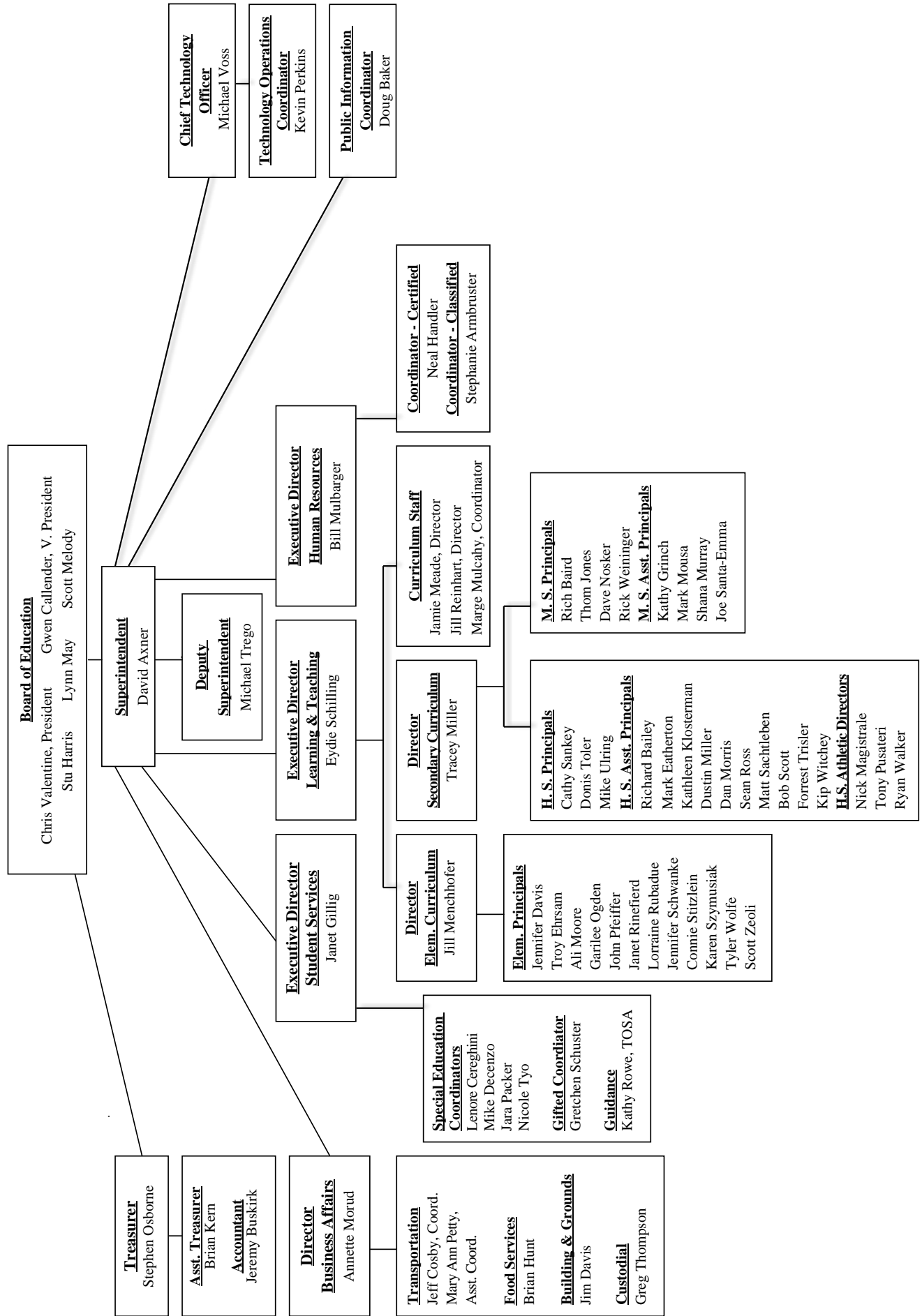
TREASURER/CFO

Stephen Osborne, CPA

SUPERINTENDENT OF SCHOOLS

David E. Axner, Ed.D.

DUBLIN CITY SCHOOLS ADMINISTRATIVE ORGANIZATION CHART 2011-12



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, 2011

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. Danison

President

Jeffrey R. Emer

Executive Director

Association of School Business Officials International



*The Certificate of Excellence in Financial Reporting Award
is presented to*

Dublin City School District

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2011*

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



A handwritten signature in cursive script, reading 'Brian L. Mee'.

Brian L. Mee, SFO, RSBA
President

A handwritten signature in cursive script, reading 'John D. Musso'.

John D. Musso, CAE, RSBA
Executive Director



Financial Section



Coffman Boys
Cross Country
State Champions

Jerome Boys Golf
State Champions



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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, 2012, 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, 2012, 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 12, 2012, 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 is 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 12, 2012

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2012
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, 2012.

Financial Highlights

The District's net assets increased by approximately \$1,723,000 or 2.4%. Program revenues accounted for \$13.54 million or 6.9% of total revenues, and general revenues accounted for approximately \$181.85 million or 93.1%.

The general fund reported a positive fund balance of approximately \$64.42 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, 2012
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 \$73.28 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, 2012
Unaudited

A portion of the District's net assets (9.9%) reflects its investment in capital assets less any related debt used to acquire those assets that is still outstanding. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A comparative analysis of fiscal year 2012 to 2011 follows:

	Net Assets					
	(Amounts expressed in thousands)					
	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
Current Assets and Other	\$300,811	\$311,397	\$ 689	\$ 597	\$301,500	\$311,994
Capital Assets	<u>175,591</u>	<u>179,924</u>	<u>420</u>	<u>461</u>	<u>176,011</u>	<u>180,385</u>
Total Assets	<u>476,402</u>	<u>491,321</u>	<u>1,109</u>	<u>1,058</u>	<u>477,511</u>	<u>492,379</u>
Current Liabilities	191,996	196,716	221	228	192,217	196,944
Long-Term Liabilities	<u>211,932</u>	<u>223,797</u>	<u>78</u>	<u>77</u>	<u>212,010</u>	<u>223,874</u>
Total Liabilities	<u>403,928</u>	<u>420,513</u>	<u>299</u>	<u>305</u>	<u>404,227</u>	<u>420,818</u>
Net Assets:						
Invested in Capital						
Assets, Net of Debt	6,812	4,410	420	461	7,232	4,871
Restricted	18,197	20,379	0	0	18,197	20,379
Unrestricted	<u>47,465</u>	<u>46,019</u>	<u>390</u>	<u>292</u>	<u>47,855</u>	<u>46,311</u>
Total Net Assets	<u>\$ 72,474</u>	<u>\$ 70,808</u>	<u>\$ 810</u>	<u>\$ 753</u>	<u>\$ 73,284</u>	<u>\$ 71,561</u>

An additional portion of the District's net assets (24.8%) 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.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2012
Unaudited

	Changes in Net Assets					
	(Amounts expressed in thousands)					
	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
Revenues						
Program Revenues						
Charges for Services	\$3,278	\$3,107	\$3,864	\$3,942	\$7,142	\$7,049
Operating Grants	5,234	6,790	1,168	1,054	6,402	7,844
Total Program Revenues	8,512	9,897	5,032	4,996	13,544	14,893
General Revenues						
Property Taxes	147,529	148,245	0	0	147,529	148,245
Grants and Entitlements	33,841	38,250	0	0	33,841	38,250
Investment Earnings	183	957	0	1	183	958
Miscellaneous	295	899	0	0	295	899
Total General Revenues	181,848	188,351	0	1	181,848	188,352
Total Revenues	190,360	198,248	5,032	4,997	195,392	203,245
Expenses						
Program Expenses						
Instruction						
Regular	79,784	79,877	0	0	79,784	79,877
Special	22,136	22,053	0	0	22,136	22,053
Vocational	242	239	0	0	242	239
Other	0	115	0	0	0	115
Support Services						
Pupil	10,934	10,601	0	0	10,934	10,601
Instructional Staff	16,998	16,467	0	0	16,998	16,467
General Administration	191	171	0	0	191	171
School Administration	11,908	12,062	0	0	11,908	12,062
Fiscal	3,380	3,719	0	0	3,380	3,719
Business	979	921	0	0	979	921
Maintenance	13,480	14,875	0	0	13,480	14,875
Pupil Transportation	9,226	8,713	0	0	9,226	8,713
Central	5,921	5,622	0	0	5,921	5,622
Community Services	644	614	0	0	644	614
Extracurricular Activities	5,066	5,313	0	0	5,066	5,313
Interest on Long-term Debt	7,627	8,023	0	0	7,627	8,023
Miscellaneous	70	14	0	0	70	14
Food Service	0	0	4,845	4,793	4,845	4,793
Community Education	0	0	78	71	78	71
Summer School	0	0	160	153	160	153
Total Expenses	188,586	189,399	5,083	5,017	193,669	194,416
Excess before Transfers	1,774	8,849	(51)	(20)	1,723	8,829
Transfers	(109)	(89)	109	89	0	0
Change in Net Assets	\$ 1,665	\$ 8,760	\$ 58	\$ 69	\$ 1,723	\$ 8,829
Ending Net Assets	\$ 72,474	\$ 70,809	\$ 810	\$ 752	\$ 73,284	\$ 71,561

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2012
Unaudited

Governmental Activities

Net assets of the District's governmental activities increased by \$1.66 million and unrestricted net assets reflect a positive balance of approximately \$47.47 million. Program Revenues decreased by \$1.38 million due to the ending of federal stimulus programs in Title VI-B, Title I, and Preschool. Property tax revenues decreased by \$0.72 million compared to the prior year due to revenues accrual adjustments made on a full accrual basis. Grants and Entitlements were also lower by almost \$4.41 million primarily due to the ending federal State Fiscal Stabilization Funds that had supported the State Foundation the past two fiscal years and the accelerated phase out of tangible personal property tax reimbursements. In addition, the persisting weak investment environment equated to declines in the Investment income of \$0.77 million. The District was still able to report an increase in net assets for fiscal year 2012. The District had salary give backs from certified, classified, and administrative staff as well as reduced 23 full-time equivalent employees prior to the close of the fiscal year in response to voter rejection of the November 2011 levy. Decreased interest costs due to paying down of debt, reduced maintenance and fiscal costs from winding down of bond levy 2008 construction and maintenance projects, less depreciation expenses, and lower energy costs from energy conservation project improvements and a milder than expected winter also aided the District in reducing expenses. In total, expenses decreased by \$0.81 million, which helped the District increase its net assets.

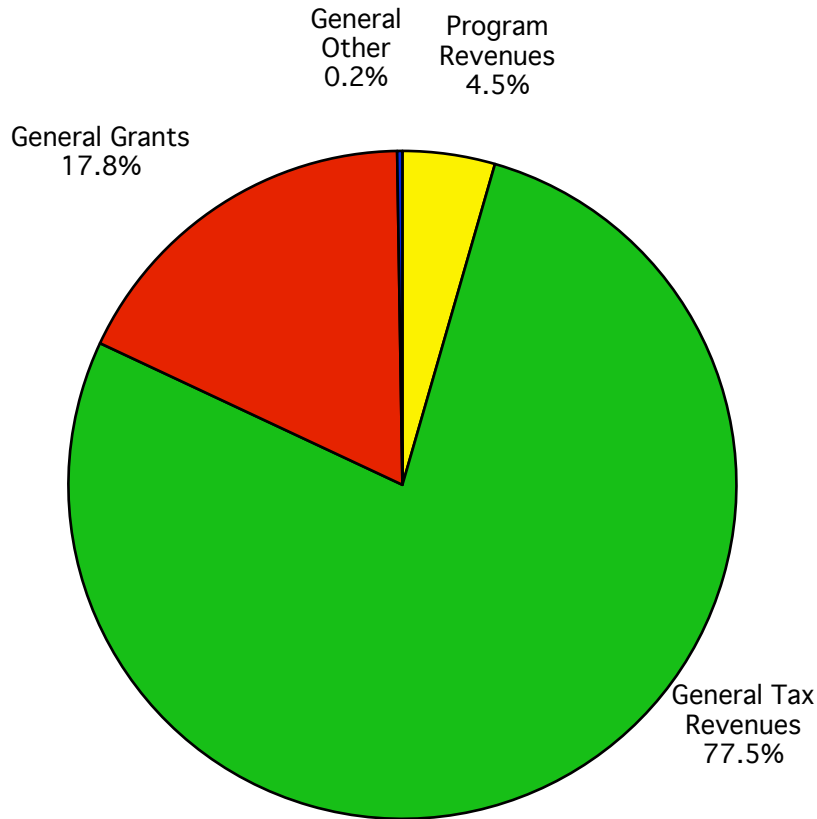
The property tax laws in Ohio create the need to periodically seek voter approval for additional operating funds. Tax revenues generated from a levy do not increase as a result of inflation. An operating levy is approved for a fixed millage rate, but the rate is reduced for inflation with the effect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

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2012
Unaudited

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 2012	Net Cost of Services 2012	Total Cost of Services 2011	Net Cost of Services 2011
Program Expenses				
Instruction				
Regular	\$ 79,784	\$ 79,056	\$ 79,877	\$ 79,063
Special	22,136	19,622	22,053	18,868
Vocational	242	227	239	206
Other	0	0	115	115
Support Services				
Pupil	10,934	10,352	10,601	9,720
Instructional Staff	16,998	16,107	16,467	15,295
General Administration	191	191	171	170
School Administration	11,908	11,266	12,062	11,225
Fiscal Services	3,380	3,380	3,719	3,719
Business	979	979	921	921
Maintenance	13,480	12,918	14,875	14,335
Pupil Transportation	9,226	8,728	8,713	8,338
Central	5,921	5,921	5,622	5,614
Community Services	644	101	614	103
Extracurricular Activities	5,066	3,529	5,313	3,773
Interest on Long-term Debt	7,627	7,627	8,023	8,023
Miscellaneous	70	70	14	14
Total Expenses	\$ 188,586	\$ 180,074	\$ 189,399	\$ 179,502

Dublin City School District
 Management's Discussion & Analysis
 For the Fiscal Year Ended June 30, 2012
 Unaudited



The District's reliance upon tax revenues is demonstrated by the graph above that indicates 77.5% 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 \$180.07 million of support as well as the graph indicating general revenues comprise 95.5% 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 \$57,713 for the fiscal year. The increase was primarily due to another successful year for the District's community education classes, which had revenues exceed expenses by \$45,509. In addition, transfers of contributed capital into the food service department and transfers of funds into the summer school department offset revenue shortfalls from normal operations aided the increase in net assets. 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.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2012
Unaudited

The District's Funds

The District's governmental funds (as presented on the balance sheet on page 38) reported a combined fund balance of \$90.99 million, which decreased from last year's total of \$100.19 million. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2012 and 2011.

	Fund Balance June 30, 2012	Fund Balance June 30, 2011	Increase (Decrease)
General	\$ 64,417,079	\$ 66,499,523	(\$ 2,082,444)
Debt Service	17,512,965	19,054,555	(1,541,590)
Capital Projects	6,638,213	12,478,096	(5,839,883)
Other Governmental	2,426,539	2,160,445	266,094
Total	<u>\$ 90,994,796</u>	<u>\$ 100,192,619</u>	<u>(\$ 9,197,823)</u>

General Fund

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

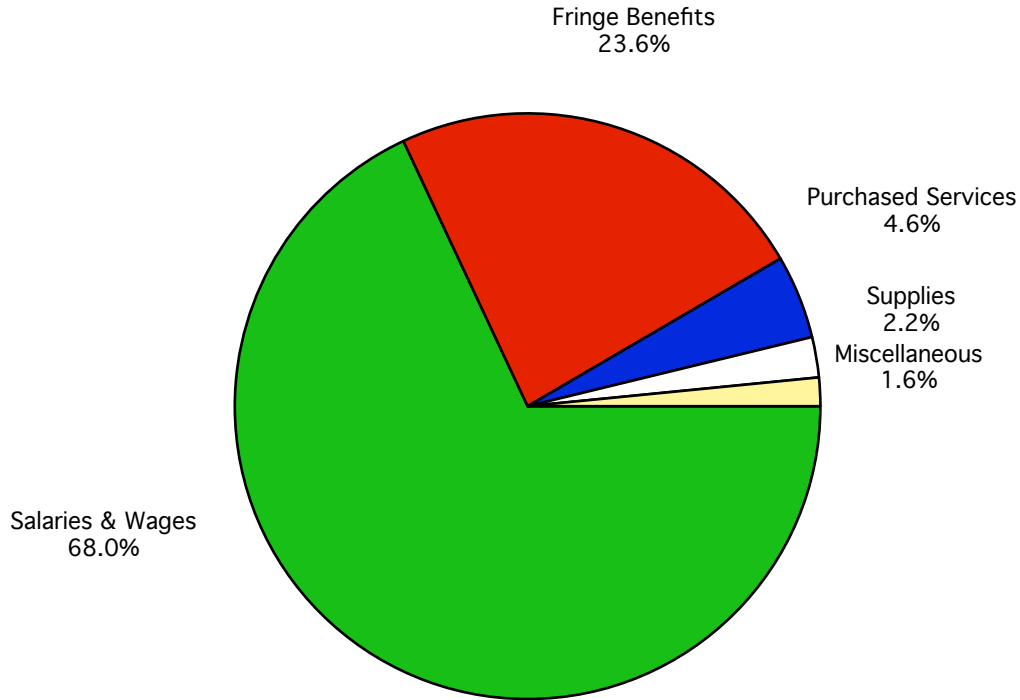
	2012 <i>Amount</i>	2011 <i>Amount</i>	<i>Percentage Change</i>
<i>Revenues</i>			
Taxes	\$ 127,409,324	\$ 125,886,079	1.21%
Earnings on Investments	219,730	1,028,157	(78.63)
Intergovernmental – State	32,221,219	34,560,435	(6.77)
Other Revenues	1,350,414	1,902,026	(29.00)
Total	<u>\$ 161,200,687</u>	<u>\$ 163,376,697</u>	<u>(1.33)%</u>

The property tax revenues are up \$1.52 million due primarily to several Board of Revision settlements and an increase in the District's tax base from new construction. The District anticipates tax collections will remain steady in fiscal year 2013 as compared to fiscal year 2012. The continuing weak interest rate environment is apparent with the District earning \$808,427 less in fiscal year 2012 compared to the prior year.

State intergovernmental revenues are down due to accelerated phase out of tangible personal property tax reimbursement from the state, which amounts to approximately \$2.90 million reduction per year. For fiscal year 2012, this reduction was partially offset by a state foundation adjustment and the "Efficiency and Academic Supplement" that is built into the current biennium budget, which equaled approximately \$500,000. Other revenues include rentals, pay-to-participate fees, tuition and fees, and other miscellaneous revenues. In the prior year, approximately \$600,000 of miscellaneous revenue was reported in the general fund, which were needed to pay for the District's contingent insurance premium obligation. The current fiscal year revenues are consistent with historical patterns.

Dublin City School District
 Management's Discussion & Analysis
 For the Fiscal Year Ended June 30, 2012
 Unaudited

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



<i>Expenditures by Object</i>	<u>2012</u> <i>Amount</i>	<u>2011</u> <i>Amount</i>	<i>Percentage</i> <u>Change</u>
Salaries and Wages	\$ 110,695,204	\$ 110,658,284	0.03%
Fringe Benefits	38,340,974	35,994,528	6.52
Purchased Services	7,509,378	7,509,502	0.00
Supplies	3,623,313	4,204,948	(13.83)
Capital Outlay	183,634	316,776	(42.03)
Miscellaneous	2,371,248	2,608,177	(9.08)
Total	<u>\$ 162,723,751</u>	<u>\$ 161,292,215</u>	<u>0.89%</u>

Expenditures are up approximately \$1.43 million or 0.89% over the prior year due to fringe benefit increases related to health insurance rate increases of approximately \$1.76 million. This increase was offset, however, by a \$0.58 million decrease in supplies and materials, which is due to less costly textbook purchases and reductions in staff instructional supplies. Overall, expenditures exceeded revenues during the fiscal year resulting in a decrease in the General Fund fund balance and contributed to a decline the financial health of the District.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2012
Unaudited

Other Funds

The District's debt service fund balance decreased by approximately \$1.54 million. This decrease is due to lower than expected property value growth. 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 still expected to remain steady and adequate to meet current debt requirements.

The capital projects fund balance decreased by approximately \$5.84 million. 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 and energy conservation projects being close to completion, 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 issues 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 the District receipt of approximately \$210,000 to establish the Education Foundation Fund 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), received more revenues than the spent on these activities for the second year in a row.

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, state funding, and tuition and fees. Variances between other revenue sources were nominal. The final budget for expenditures decreased by approximately \$4.27 million over the original budget primarily due to lower than expected expenditures for salaries and wages, fringe benefits, and supplies. 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 \$176.01 million invested in capital assets, net of depreciation, with \$175.59 million attributed to governmental activities. Acquisitions for governmental activities

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2012
Unaudited

totaled \$3.79 million and depreciation was \$8.10 million. The majority of the acquisitions were for, building improvements and replacement equipment throughout the District. Detailed information regarding capital asset activity is included in the notes to the basic financial statements (Note 9).

During fiscal year 2012, the District completed much of the energy conservation infrastructure improvements and equipment replacement, which accounted for much of the capitalized acquisitions.

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, 2012, the District had \$199.63 million in outstanding bonds, unamortized bond premiums, and notes payable. The District paid \$16.76 million in principal on bonds outstanding, \$5.50 million in notes payable, and \$6.22 million in interest during the fiscal year. The District also advance refunded \$19.05 million of its 2003 issue, which resulted in cash flows of \$950,128 of the next 11 years and resulted in economic gains of \$930,368. In addition, the District had a balance of approximately \$7.93 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 \$291.5 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, 2012, 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 current growth patterns while maintaining the educational program and the facilities. However, the future financial stability of the District is not without challenges

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2012
Unaudited

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, which began in fiscal year 2012. The decrease in tangible personal property reimbursements for the biennium equaled a \$2.90 million reduction in fiscal year 2012 and an additional \$2.90 million is expected in fiscal year 2013 with complete elimination possible in subsequent years. The District anticipates that state foundation funding will remain steady with flat funding over the next years, however, as the state discusses moving to a new funding formula in the next biennium, there is the potential to see further reductions.

The District carefully prepares its five-year forecast with the best information available, and utilizes the forecast for financial planning. The administration will continue to monitor federal, state, and local issues that affect the finances of the District and take necessary actions to maintain the long-term stability of the District.

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, 2012

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>	<u>Total</u>
Assets			
Cash and Cash Equivalents	\$59,864,493	\$622,618	\$60,487,111
Receivables			
Taxes - Current	222,597,137	-	222,597,137
Taxes - Delinquent	14,156,828	-	14,156,828
Accounts	54,431	7,569	62,000
Accrued Interest	45,787	-	45,787
Intergovernmental - Federal	857,145	-	857,145
Deferred Charge - Debt Refunding	2,058,506	-	2,058,506
Deferred Issuance Costs	1,035,401	-	1,035,401
Materials & Supplies Inventory	141,500	59,180	200,680
Land	12,044,021	-	12,044,021
Other Capital Assets, Net	163,547,021	419,658	163,966,679
Total Assets	<u>476,402,270</u>	<u>1,109,025</u>	<u>477,511,295</u>
Liabilities			
Accounts Payable	955,244	64,741	1,019,985
Claims Payable	33,209	-	33,209
Accrued Wages and Benefits	15,587,461	119,761	15,707,222
Due to Retirement Systems	2,149,484	16,531	2,166,015
Interest Payable	483,259	-	483,259
Unearned Revenue	172,787,806	19,833	172,807,639
Long-Term Liabilities			
Due within One Year	19,976,972	-	19,976,972
Due in More Than One Year	191,954,965	77,927	192,032,892
Total Liabilities	<u>403,928,400</u>	<u>298,793</u>	<u>404,227,193</u>
Net Assets			
Invested in Capital Assets, Net of Related Debt	6,811,490	419,658	7,231,148
Restricted for:			
Debt Service	17,189,716	-	17,189,716
Capital Projects	311,846	-	311,846
Education Foundation	210,429	-	210,429
Non-Public Schools	35,762	-	35,762
Special Education	268,946	-	268,946
Targeted Assistance	99,184	-	99,184
Other Purposes	81,093	-	81,093
Unrestricted	47,465,404	390,574	47,855,978
Total Net Assets	<u>\$72,473,870</u>	<u>\$810,232</u>	<u>\$73,284,102</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, 2012

	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Services and Sales</u>	<u>Operating Grants and Contributions</u>
Governmental Activities			
Instruction			
Regular	\$79,783,757	\$525,479	\$201,743
Special	22,136,066	353,557	2,160,536
Vocational	242,298	-	15,530
Support Services			
Pupils	10,933,815	255,508	326,736
Instructional Staff	16,997,614	27,802	862,978
General Administration	190,947	-	-
School Administration	11,907,470	-	641,610
Fiscal Services	3,380,379	-	-
Business	979,394	-	-
Maintenance	13,480,127	562,376	-
Pupil Transportation	9,225,535	1,770	495,620
Central	5,920,985	-	-
Community Services	644,052	13,757	529,722
Extra Curricular Activities	5,065,991	1,537,274	-
Interest on Long-term Debt	7,627,237	-	-
Miscellaneous	70,112	-	-
Total Governmental Activities	<u>188,585,779</u>	<u>3,277,523</u>	<u>5,234,475</u>
Business-Type Activities			
Food Service	4,845,118	3,650,071	1,168,167
Community Education	78,205	123,714	-
Summer School	159,548	89,807	-
Total Business-Type Activities	<u>5,082,871</u>	<u>3,863,592</u>	<u>1,168,167</u>
Totals	<u>\$193,668,650</u>	<u>\$7,141,115</u>	<u>\$6,402,642</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
(\$79,056,535)	\$ -	(\$79,056,535)
(19,621,973)	-	(19,621,973)
(226,768)	-	(226,768)
(10,351,571)	-	(10,351,571)
(16,106,834)	-	(16,106,834)
(190,947)	-	(190,947)
(11,265,860)	-	(11,265,860)
(3,380,379)	-	(3,380,379)
(979,394)	-	(979,394)
(12,917,751)	-	(12,917,751)
(8,728,145)	-	(8,728,145)
(5,920,985)	-	(5,920,985)
(100,573)	-	(100,573)
(3,528,717)	-	(3,528,717)
(7,627,237)	-	(7,627,237)
(70,112)	-	(70,112)
<u>(180,073,781)</u>	<u>-</u>	<u>(180,073,781)</u>
-	(26,880)	(26,880)
-	45,509	45,509
<u>-</u>	<u>(69,741)</u>	<u>(69,741)</u>
<u>-</u>	<u>(51,112)</u>	<u>(51,112)</u>
<u>(\$180,073,781)</u>	<u>(\$51,112)</u>	<u>(\$180,124,893)</u>
128,597,760	-	128,597,760
18,930,881	-	18,930,881
33,841,013	-	33,841,013
183,027	265	183,292
295,343	-	295,343
<u>181,848,024</u>	<u>265</u>	<u>181,848,289</u>
(108,560)	108,560	-
1,665,683	57,713	1,723,396
70,808,187	752,519	71,560,706
<u>\$72,473,870</u>	<u>\$810,232</u>	<u>\$73,284,102</u>

Dublin City School District, Ohio
Balance Sheet
Governmental Funds
as of June 30, 2012

	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
Assets:					
Cash and cash equivalents	\$ 39,335,345	\$ 11,110,356	\$ 6,754,607	\$ 2,309,195	\$ 59,509,503
Receivables (net of allowances for uncollectibles)					
Taxes - Current	193,823,760	28,773,377	-	-	222,597,137
Taxes - Delinquent	12,339,610	1,817,218	-	-	14,156,828
Accounts	28,280	-	-	26,151	54,431
Accrued Interest	45,787	-	-	-	45,787
Intergovernmental - Federal	-	-	-	857,145	857,145
Interfund Loan Receivable	39,000	-	-	-	39,000
Materials and Supplies Inventory	141,500	-	-	-	141,500
Total assets	<u>245,753,282</u>	<u>41,700,951</u>	<u>6,754,607</u>	<u>3,192,491</u>	<u>297,401,331</u>
Liabilities:					
Accounts Payable	762,342	-	116,394	76,459	955,195
Accrued Wages and Benefits	15,083,263	-	-	504,198	15,587,461
Due to Other Governments	2,079,122	-	-	70,362	2,149,484
Compensated Absences Payable	1,043,457	-	-	-	1,043,457
Interfund Loans Payable	-	-	-	39,000	39,000
Deferred Revenue	162,368,019	24,187,986	-	75,933	186,631,938
Total Liabilities	<u>181,336,203</u>	<u>24,187,986</u>	<u>116,394</u>	<u>765,952</u>	<u>206,406,535</u>
Fund Balances					
Nonspendable					
Inventory	141,500	-	-	-	141,500
Restricted for:					
Debt Service	-	17,512,965	-	-	17,512,965
Facilities Construction & Maintenance	-	-	206,782	-	206,782
Education Foundation	-	-	-	210,429	210,429
Extracurricular Activities	-	-	-	386,034	386,034
Non-public Schools	-	-	-	35,762	35,762
Special Education	-	-	-	258,614	258,614
Targeted Academic Assistance	-	-	-	42,829	42,829
Other Purposes	-	-	105,064	71,847	176,911
Committed to:					
Facilities Construction & Maintenance	-	-	2,766,087	-	2,766,087
Equipment Replacement	-	-	3,216,656	-	3,216,656
Technology	-	-	343,624	-	343,624
Student and Staff Support	-	-	-	1,421,252	1,421,252
Assigned to:					
Future Appropriations	39,156,431	-	-	-	39,156,431
Graded Course of Study	1,122,362	-	-	-	1,122,362
Student Instruction	154,095	-	-	-	154,095
Student and Staff Support	167,249	-	-	-	167,249
Facilities Construction & Maintenance	404,915	-	-	-	404,915
Other Purposes	149,167	-	-	-	149,167
Unassigned	23,121,360	-	-	(228)	23,121,132
Total fund balances	<u>64,417,079</u>	<u>17,512,965</u>	<u>6,638,213</u>	<u>2,426,539</u>	<u>90,994,796</u>
Total liabilities and fund balances	<u>\$ 245,753,282</u>	<u>\$ 41,700,951</u>	<u>\$ 6,754,607</u>	<u>\$ 3,192,491</u>	<u>\$ 297,401,331</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, 2012

Total Governmental Fund Balances **\$90,994,796**

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. 175,591,042

Other assets are not available to pay for current period expenditures and therefore are deferred in the funds. 13,844,132

Bond issuance costs associated with bonds payable, are recorded as a deferred charge on the accrual basis but are not reported in the funds. 1,035,401

Deferred Charge - Debt Refunding associated with advance refunded debt held in escrow are recorded on the accrual basis but are not reported in the funds. 2,058,506

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. 321,732

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	(7,927,124)
Interest Payable	(483,259)
Compensated Absences	(11,259,971)
General Obligation Debt	(191,701,385)
	(211,371,739)

Net Assets of Governmental Activities **\$72,473,870**

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, 2012

	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
Revenues:					
From local sources					
Taxes	\$ 127,409,324	\$ 18,770,871	\$ -	\$ -	\$ 146,180,195
Tuition	570,407	-	-	114,406	684,813
Earnings on Investments	219,730	-	3,376	119	223,225
Other local	767,940	-	-	1,961,742	2,729,682
Intergovernmental - State	32,221,219	1,973,229	-	514,992	34,709,440
Intergovernmental - Federal	-	-	-	4,929,741	4,929,741
Other revenue	12,067	8,001	95,026	9,618	124,712
Total Revenues	<u>161,200,687</u>	<u>20,752,101</u>	<u>98,402</u>	<u>7,530,618</u>	<u>189,581,808</u>
Expenditures:					
Current:					
Instruction					
Regular	78,187,771	-	88,376	780,637	79,056,784
Special	19,728,135	-	-	2,374,604	22,102,739
Vocational	227,169	-	-	14,646	241,815
Support Services					
Pupils	10,075,137	-	-	677,263	10,752,400
Instructional Staff	14,093,396	-	862,054	882,973	15,838,423
General Administration	190,947	-	-	-	190,947
School Administration	10,896,260	-	117,411	666,996	11,680,667
Fiscal Services	3,058,460	237,820	45,552	-	3,341,832
Business	948,865	-	-	8,334	957,199
Maintenance	12,266,367	-	915,833	4,713	13,186,913
Pupil Transportation	8,353,357	-	2,062	143,475	8,498,894
Central	475,383	-	811	4,576	480,770
Community Services	32,515	-	-	590,694	623,209
Extra Curricular Activities	3,973,443	-	-	1,026,699	5,000,142
Facilities Acquisition & Construction	-	-	304,382	-	304,382
Miscellaneous	8,670	-	-	61,442	70,112
Capital Outlay	183,634	-	3,509,221	94,879	3,787,734
Debt Service:					
Principal Retirement	23,698	22,255,000	89,840	-	22,368,538
Interest and Fiscal Charges	544	6,222,667	2,743	-	6,225,954
Total Expenditures	<u>162,723,751</u>	<u>28,715,487</u>	<u>5,938,285</u>	<u>7,331,931</u>	<u>204,709,454</u>
Excess (deficiency) of revenue over (under) expenditures	(1,523,064)	(7,963,386)	(5,839,883)	198,687	(15,127,646)
Other Financing (Sources) Uses					
Transfers in	-	380,000	-	67,407	447,407
Transfers (out)	(492,407)	-	-	-	(492,407)
Premium and interest on Bonds sold	-	319,423	-	-	319,423
Bonds issued	-	5,500,000	-	-	5,500,000
Premium on refunding bonds	-	2,411,608	-	-	2,411,608
Refunding bonds issued	-	19,049,970	-	-	19,049,970
Payment to refunded bonds escrow	-	(21,239,205)	-	-	(21,239,205)
Total other financing sources (uses)	<u>(492,407)</u>	<u>6,421,796</u>	<u>-</u>	<u>67,407</u>	<u>5,996,796</u>
Net Change in Fund balances	(2,015,471)	(1,541,590)	(5,839,883)	266,094	(9,130,850)
Fund balances, July 1	66,499,523	19,054,555	12,478,096	2,160,445	100,192,619
Increase (Decrease) in Reserve for Inventory	(66,973)	-	-	-	(66,973)
Fund balances, June 30	<u>\$ 64,417,079</u>	<u>\$ 17,512,965</u>	<u>\$ 6,638,213</u>	<u>\$ 2,426,539</u>	<u>\$ 90,994,796</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, 2012

Net Change in Fund Balances - Total Governmental Funds	(\$9,130,850)
<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.	(4,335,689)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Taxes	1,348,446
Interest	(40,198)
Intergovernmental - Federal	(785,542)
Proceeds from the sale of refunding bonds reported in governmental funds are not reported as revenues in the statement of activities since this provides current financial resources to governmental funds.	(19,049,970)
Premium on the sale of refunding bonds reported in governmental funds are not reported as revenues in the statement of activities since this provides current financial resources to governmental funds.	(2,411,608)
Governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Bond Premiums	728,864
Deferred Charges - Debt Refunding	2,058,506
Issuance Costs	117,641
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.	(5,500,000)
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.	(319,423)
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.	41,418,538
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(2,117,089)
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	(321,326)
Net Inventory Increase	(66,973)
The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.	<u>72,356</u>
<i>Change in Net Assets of Governmental Activities</i>	<u><u>\$1,665,683</u></u>

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

Dublin City School District, Ohio
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
General Fund
For the fiscal year ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
General Fund				
Revenues:				
Taxes	\$125,886,586	\$126,713,979	\$126,713,979	\$0
Intergovernmental - State	31,682,650	32,221,219	\$32,221,219	0
Interest on Investments	478,600	438,702	\$438,702	0
Tuition and Fees	496,675	638,142	\$638,142	0
Extracurricular Activities	248,000	255,610	\$255,610	0
Other Local Sources	444,672	444,177	\$444,177	0
Miscellaneous	100	268	268	0
Total Revenues	159,237,283	160,712,097	160,712,097	0
Expenditures:				
Current:				
Salaries and wages	112,494,312	110,249,340	110,249,340	0
Fringe benefits	39,424,904	38,367,676	38,367,676	0
Purchased Services	8,419,738	8,287,915	8,287,915	0
Supplies	4,709,364	4,155,848	4,155,848	0
Miscellaneous expenses	2,737,318	2,388,566	2,388,566	0
Total	167,785,636	163,449,345	163,449,345	0
Capital Equipment	196,095	264,254	264,254	0
Miscellaneous	7,000	7,037	7,037	0
Total Expenditures	167,988,731	163,720,636	163,720,636	0
Deficit of Revenues under Expenditures	(8,751,448)	(3,008,539)	(3,008,539)	0
Other Financing Sources (Uses)				
Transfers (out)	(497,921)	(492,407)	(492,407)	0
Advances in	50,000	0	0	0
Advances (out)	(50,000)	(39,000)	(39,000)	0
Total Other Financing Sources (Uses)	(497,921)	(531,407)	(531,407)	0
Net Change in Fund Balance	(9,249,369)	(3,539,946)	(3,539,946)	0
Fund Balance, July 1	39,393,869	39,393,869	39,393,869	0
Prior Year Encumbrances Appropriated	1,535,297	1,535,297	1,535,297	0
Fund Balance, June 30	\$31,679,797	\$37,389,220	\$37,389,220	\$0

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



Dublin City School District, Ohio
Statement of Net Assets
Proprietary Funds
as of June 30, 2012

	<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>	
Assets:					
Cash and cash equivalents	\$ 460,996	\$ 94,940	\$ 66,682	\$ 622,618	\$ 354,990
Receivables (net of allowances for uncollectibles)					
Accounts	3,454	4,115	-	7,569	-
Materials and Supplies Inventory	59,180	-	-	59,180	-
Total Current Assets	<u>523,630</u>	<u>99,055</u>	<u>66,682</u>	<u>689,367</u>	<u>354,990</u>
Noncurrent Assets					
Capital Assets, Net	419,658	-	-	419,658	2,181
Total Assets	<u>943,288</u>	<u>99,055</u>	<u>66,682</u>	<u>1,109,025</u>	<u>357,171</u>
Liabilities:					
Accounts Payable	58,974	5,767	-	64,741	49
Claims Payable	-	-	-	-	33,209
Accrued Wages and Benefits	119,761	-	-	119,761	-
Due to Retirement Systems	16,531	-	-	16,531	-
Unearned Revenue	-	5,025	14,808	19,833	-
Total Current Liabilities	<u>195,266</u>	<u>10,792</u>	<u>14,808</u>	<u>220,866</u>	<u>33,258</u>
Long-Term Liabilities					
Compensated Absences Payable	77,927	-	-	77,927	-
Total Liabilities	<u>273,193</u>	<u>10,792</u>	<u>14,808</u>	<u>298,793</u>	<u>33,258</u>
Net Assets					
Invested in Capital Assets	419,658	-	-	419,658	2,181
Unrestricted	250,437	88,263	51,874	390,574	321,732
Total Net Assets	<u>\$ 670,095</u>	<u>\$ 88,263</u>	<u>\$ 51,874</u>	<u>\$ 810,232</u>	<u>\$ 323,913</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, 2012

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Food Service	Community Education	Summer School	Total	
Operating Revenues					
Tuition and Fees	\$ -	\$ 77,466	\$ 89,807	\$ 167,273	\$ 255,508
Sales	3,650,071	-	-	3,650,071	-
Charges for Services	-	-	-	-	358,067
Other Operating Revenue	-	46,248	-	46,248	-
Total Operating Revenues	<u>3,650,071</u>	<u>123,714</u>	<u>89,807</u>	<u>3,863,592</u>	<u>613,575</u>
Operating Expenses					
Salaries & Wages	783,606	19,274	114,803	917,683	1,690
Fringe Benefits	451,828	5,139	19,489	476,456	260
Purchased Services	1,481,494	32,308	3,051	1,516,853	314,959
Material & Supplies	1,965,861	16,577	9,557	1,991,995	72,334
Depreciation	107,290	-	-	107,290	75
Other operating expenses	55,039	4,907	12,648	72,594	151,901
Total Operating Expenses	<u>4,845,118</u>	<u>78,205</u>	<u>159,548</u>	<u>5,082,871</u>	<u>541,219</u>
Operating Income (Loss)	(1,195,047)	45,509	(69,741)	(1,219,279)	72,356
Non-Operating Revenues					
Operating grants	1,168,167	-	-	1,168,167	-
Earnings on Investments	265	-	-	265	-
Total Non-Operating Revenues (Expenses)	<u>1,168,432</u>	<u>-</u>	<u>-</u>	<u>1,168,432</u>	<u>-</u>
Income (loss) before Capital Contributions and Transfers	(26,615)	45,509	(69,741)	(50,847)	72,356
Capital Contributions	63,560	-	-	63,560	-
Transfers In	-	-	45,000	45,000	-
Change in Net Assets	<u>36,945</u>	<u>45,509</u>	<u>(24,741)</u>	<u>57,713</u>	<u>72,356</u>
Net Assets Beginning of Year	633,150	42,754	76,615	752,519	251,557
Net Assets End of Year	<u>\$ 670,095</u>	<u>\$ 88,263</u>	<u>\$ 51,874</u>	<u>\$ 810,232</u>	<u>\$ 323,913</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, 2012

	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	\$ -	\$ 109,444	\$ 75,425	\$ 184,869	\$ 255,508
Cash received from sales	3,654,861	-	-	3,654,861	-
Cash received from charges for services	-	-	-	-	358,067
Cash received from other receipts	-	150	-	150	-
Cash payments for personal services	(1,235,935)	(24,413)	(134,292)	(1,394,640)	(1,950)
Cash payments for contract services	(1,446,010)	(28,960)	(3,051)	(1,478,021)	(353,419)
Cash payments for supplies and materials	(1,987,370)	(15,984)	(9,856)	(2,013,210)	(72,334)
Cash payments for other expenses	(55,161)	(5,162)	(12,648)	(72,971)	(151,901)
Net cash provided (used) by operating activities	<u>(1,069,615)</u>	<u>35,075</u>	<u>(84,422)</u>	<u>(1,118,962)</u>	<u>33,971</u>
Cash flows from noncapital financing activities :					
Transfers In	-	-	45,000	45,000	-
Cash from operating grants	1,168,167	-	-	1,168,167	-
Net cash provided by noncapital financing activities	<u>1,168,167</u>	<u>-</u>	<u>45,000</u>	<u>1,213,167</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(2,294)	-	-	(2,294)	(2,256)
Net cash used by capital and related financing activities	<u>(2,294)</u>	<u>-</u>	<u>-</u>	<u>(2,294)</u>	<u>(2,256)</u>
Cash flows from investing activities:					
Earnings on Investments	265	-	-	265	-
Net cash from investing activities	<u>265</u>	<u>-</u>	<u>-</u>	<u>265</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents :	96,523	35,075	(39,422)	92,176	31,715
Cash and cash equivalents at beginning of year	364,473	59,865	106,104	530,442	323,275
Cash and cash equivalents at end of year	<u>460,996</u>	<u>94,940</u>	<u>66,682</u>	<u>622,618</u>	<u>354,990</u>
Reconciliation of operating loss to net cash used by operating activities:					
Operating Income (Loss)	(1,195,047)	45,509	(69,741)	(1,219,279)	72,356
Adjustments to reconcile operating income (loss) to net cash used by operating activities:					
Depreciation	107,290	-	-	107,290	75
Changes in assets and liabilities:					
Accounts receivable	4,790	(4,085)	246	951	-
Supplies inventory	(1,237)	-	-	(1,237)	-
Accounts payable	15,090	3,686	(299)	18,477	(6)
Claims Payable	-	-	-	-	(38,454)
Accrued wages and benefits	(807)	-	-	(807)	-
Due to other funds	(132)	-	-	(132)	-
Compensated absences	438	-	-	438	-
Unearned revenue	-	(10,035)	(14,628)	(24,663)	-
Net cash provided (used) by operating activities	<u>\$ (1,069,615)</u>	<u>\$ 35,075</u>	<u>\$ (84,422)</u>	<u>\$ (1,118,962)</u>	<u>\$ 33,971</u>

Schedule of Noncash, Capital and Financing Activities

The Food Service Fund received \$63,560 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, 2012

	<u>Private-Purpose Trust</u>	<u>Agency</u>
Assets:		
Cash and cash equivalents	\$ 15,963	\$ 3,037,674
Receivables (net of allowances for uncollectibles)		
Accounts	-	2,469
Due from Other Governments	-	13,127
Due from Other Funds	-	5,089
Total assets	<u>15,963</u>	<u>3,058,359</u>
Liabilities:		
Accounts Payable	-	77,079
Due to Retirement Systems	-	140,244
Due to Insurances	-	121,620
Due to Other Governments	-	2,048,614
Due to Students	-	670,802
Total Liabilities	<u>-</u>	<u>\$ 3,058,359</u>
Net Assets - Held in Trust for Scholarships	<u>\$ 15,963</u>	

Dublin City School District, Ohio
Statement of Changes in Fiduciary Net Assets
For the Fiscal Year Ended June 30, 2012

Additions	
Gifts and Contributions	\$ 13,654
Other Revenue	8
Deductions	
Scholarships Awarded	<u>13,500</u>
Change in Net Assets	162
Net Assets Beginning of Year	15,801
Net Assets End of Year	<u>\$ 15,963</u>

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, 2012

(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
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

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 as well as resources collected for the Win-Win Agreement with Columbus City Schools and the liquidation of the established obligation owed.

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
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

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
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

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, 2012, but which were levied to finance fiscal year 2013 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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

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 \$219,730, which includes \$55,910 assigned from other District funds. The capital projects fund, education foundation fund, auxiliary services fund, and food service fund also received interest revenue of \$3,376, \$61, \$58, and \$265 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.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

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, deferred charges, 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 and deferred charges are recorded as deferred charges and generally paid from debt proceeds. On the governmental fund financial statements, issuance costs, deferred charges, 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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

District's purchasing policy the Board has given the Treasurer the authority to 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 618 non-certificated employees, 1,136 certificated full time-teaching personnel and 56 administrative employees to provide services to approximately 14,468 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.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

(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 (\$4,335,689) difference are as follows:

Capital outlay	\$ 3,787,734
Depreciation expense (Note 9)	(8,097,872)
Depreciation expense – Internal Service Fund	75
Loss on the Disposal of Capital Assets	<u>(25,626)</u>
Net adjustment to increase net changes in fund balances – Total governmental funds to arrive at changes in net assets of governmental activities	<u>(\$ 4,335,689)</u>

(4) **Fund Deficits**

At June 30, 2012, the following fund had a deficit fund balance:

Title IIA (\$ 288)

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.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

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 \$21,542,193 and the bank balance was \$22,158,194. Of the bank balance, \$6,593,427 was covered by standard federal depository insurance and an additional \$2,338,838 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, 2012, the District had the following investments:

	Fair Value	Weighted Average Maturity (Years)
FFCB	\$ 3,000,000	1.81 *
FHLB	14,655,744	1.08 *
FNMA	2,783,695	2.63
FHLMC	2,223,012	0.89
U.S. Treasury's	2,000,000	0.00
Commercial Paper	16,558,038	0.24
Money Market Fund	13,640	0.00
Wellpoint Stock (See Note 21)	637,900	0.00
STAR Ohio	126,526	0.00
Total Fair Value	<u>\$ 41,998,555</u>	
Portfolio Weighted Average Maturity		0.81

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

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, 2012 in FFCB, FHLB, FNMA and FHLMC are rated Aaa by Standard & Poor's. Its investments in Commercial Paper are rated A-1 or 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, FNMA FHLMC, and Commercial Paper. These investments are 7.1%, 34.9%, 6.6%, 5.3%, and 39.4%, respectively, of the District's total investments, for the amounts listed above.

(6) **Interfund Transactions**

Interfund balances on the fund statements at June 30, 2012 consist of the following receivables and payables:

Fund	Receivable	Payable
General	\$ 39,000	
Other Governmental Funds		<u>39,000</u>
Total	<u>\$ 39,000</u>	<u>\$ 39,000</u>

Interfund transfers on the fund statements at June 30, 2012 consist of the following:

Transfers from General Fund to Debt Service Fund	\$ 380,000
Transfers from General Fund to Other Governmental Funds	67,407
Transfers from General Fund to Proprietary Fund	<u>45,000</u>
Total	<u>\$ 492,407</u>

The purpose of the transfer from the General Fund to the Debt Service Fund is to deposit into the required sinking fund for energy conservation debt. 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 2011.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

(7) **Property Taxes**

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

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

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

The assessed values upon which fiscal year 2012 taxes were collected are:

	2011 Second Half Collections	2012 First Half Collections
Real Estate		
Residential/Agricultural	\$ 2,156,778,480	\$ 2,048,516,530
Commercial/Industrial	801,907,570	793,232,570
Personal Property		
Public Utility	55,499,200	59,408,180
Total	\$ 3,014,185,250	\$ 2,901,157,280

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

Accrued delinquent property taxes receivable represent taxes outstanding for real property, personal property and public utility taxes, and are offset by a credit to deferred revenue. Amounts from the August settlement are not intended to finance current fiscal year operations and, therefore have been recorded as a receivable offset by deferred revenue to the extent these amounts were not available as advances at June 30, 2012.

(8) **Receivables**

Receivables at June 30, 2012 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	\$ 236,753,965
Accounts – Governmental Funds	54,431
Accrued Interest	45,787
Intergovernmental – Federal	857,145
Business-Type Activities	
Accounts	7,569
Total Receivables	\$ 237,718,897

(9) **Capital Assets**

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

	Balance 6/30/11	Additions	Deductions	Balance 6/30/12
<i>Governmental Activities</i>				
Capital Assets, not being Depreciated:				
Land	\$ 12,044,021	\$ 0	\$ 0	\$ 12,044,021
Total Capital Assets, not Being Depreciated	\$ 12,044,021	\$ 0	\$ 0	\$ 12,044,021
Capital Assets, being Depreciated:				
Land Improvements	11,899,532	0	0	11,899,532
Buildings and Improvements	216,822,921	2,517,665	106,407	219,234,179
Furniture/Equipment	36,391,759	978,094	1,107,521	36,262,332
Buses	8,464,597	235,695	150,781	8,549,511
Vehicles – Other	1,225,521	58,536	39,097	1,244,960
Total Capital Assets, Being Depreciated	\$ 274,804,330	\$3,789,990	\$ 1,403,806	\$277,190,514

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

Less Accumulated Depreciation:				
Land Improvements	\$ 5,863,726	\$ 363,462	\$ 0	\$ 6,227,188
Buildings and Improvements	66,274,198	4,928,109	106,407	71,095,900
Furniture/Equipment	29,066,787	2,025,807	1,087,876	30,004,718
Buses	4,926,241	672,293	150,781	5,447,753
Vehicles – Other	792,849	108,201	33,116	867,934
Total Accumulated Depreciation	<u>\$ 106,923,801</u>	<u>\$ 8,097,872</u> *	<u>\$ 1,378,180</u>	<u>\$ 113,643,493</u>

Total capital assets, being				
Depreciated, net	<u>\$ 167,880,529</u>	<u>(\$4,307,882)</u>	<u>\$ 25,626</u>	<u>\$ 163,547,021</u>
Capital Assets, Net	<u>\$ 179,924,550</u>	<u>(\$4,307,882)</u>	<u>\$ 25,626</u>	<u>\$ 175,591,042</u>

	Balance 6/30/11	Additions	Deductions	Balance 6/30/12
<i>Business-Type Activities</i>				
Furniture/Equipment	\$ 2,813,382	\$ 65,854	\$ 125,562	\$ 2,753,674
Less: Accumulated Depreciation	<u>2,352,288</u>	<u>107,290</u>	<u>125,562</u>	<u>2,334,016</u>
Capital Assets Net	<u>\$ 461,094</u>	<u>\$ (41,436)</u>	<u>\$ 0</u>	<u>\$ 419,658</u>

* Depreciation Expense was charged to governmental functions as follows:

Instruction:	
Regular	\$ 380,118
Special	36,247
Support Services:	
Pupil	18,148
Instructional Staff	1,212,520
School Administration	101,747
Fiscal Services	37,110
Business	19,397
Operations & Maintenance	230,603
Pupil Transportation	739,701
Central	5,254,655
Extracurricular Activities	67,626
 Total Depreciation Expense	 <u>\$ 8,097,872</u>

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

10) **Long-Term Debt**

A. General Obligation Bonds

The following is a description of the District's bonds outstanding as of June 30, 2012:

Issue	Interest Rate	Issue Date	Maturity Date	Original Amount	Accretion In 2012	Retired In 2012	Bonds
							Outstanding 6/30/12
19	5.970%	08/01/97	12/01/19	26,489,222	43,712	2,150,000	0
25	4.590%	09/01/01	12/01/18	20,000,000	0	1,705,000	0
26	5.730%	08/01/02	12/01/19	20,000,000	86,329	1,380,000	1,552,919
27	4.027%	07/01/03	12/01/22	21,000,000	60,357	475,000	1,625,757
28	4.100%	06/17/04	07/01/19	7,822,000	0	515,000	4,246,000
29	3.437%	02/01/05	12/01/18	59,227,233	1,013,588	8,030,000	29,144,003
30	3.830%	07/19/05	12/01/22	21,899,978	143,672	1,085,000	19,768,172
31	4.000%	08/22/06	12/01/20	19,530,000	0	325,000	16,360,000
32	3.940%	03/28/07	12/01/20	23,634,957	308,568	405,000	24,226,744
33	3.751%	09/25/07	12/01/19	27,945,000	0	385,000	25,695,000
34	3.789%	03/03/09	12/01/26	15,000,000	63,946	300,000	14,832,898
35	1.476%	06/02/10	12/01/14	5,550,000	0	0	5,550,000
36A	2.901%	10/13/10	12/01/26	17,999,978	34,998	0	18,061,145
36B	4.750%	10/13/10	12/01/25	4,000,000	0	0	4,000,000
37	5.250%	02/15/11	12/01/25	1,700,000	0	0	1,700,000
38	2.757%	10/26/11	12/01/28	24,549,970	388,777	0	24,938,747
				<u>\$316,348,338</u>	<u>\$2,143,947</u>	<u>\$16,755,000</u>	<u>\$191,701,385</u>

The above bond issues are 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 2012, the capital appreciation bonds accreted \$2,143,947. The District received premiums from the issuance of bonds in fiscal year 2012 in the amount of \$2,731,031. The total the remaining premiums to be amortized at the end of fiscal year 2012 were \$7,927,124.

The annual interest cost on 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 are directly and annually subsidized by the federal government. Subsidy payments received during fiscal year 2012 totaled \$279,250. This subsidy represents 100% of the annual interest cost of the issues, making the effective annual interest cost 0.0%.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

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

Fiscal Year	Principal	Interest	Total
2013	\$17,832,634	\$6,028,741	\$23,861,375
2014	18,642,839	6,035,368	24,678,207
2015	18,875,913	5,965,867	24,841,780
2016	18,553,416	6,263,183	24,816,599
2017	18,456,793	5,109,576	23,566,369
2018-2022	70,599,790	12,645,229	83,245,019
2023-2027	27,660,000	2,617,420	30,277,420
2028-2029	1,080,000	41,169	1,121,169
	\$191,701,385	\$44,706,553	\$236,407,938

B. Defeasance

In prior years, the District defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. During the current year, the District issued general obligation refunding bonds (2011 General obligation Bonds dated October 26, 2011) to advance refund portions of general obligation issue 2003 series school facilities construction and improvement bonds. The advance refunding reduced cash flows required for debt service by \$950,128 over the next 11 years and resulted in economic gains of \$930,368. The amount of defeased debt outstanding at June 30, 2012 is \$37,830,000.

C. Long-Term Liabilities

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

	Balance July 1, 2011	Increase	Decrease	Balance June 30, 2012	Amount Due In One Year
Governmental Activities					
General Obligation Bonds	\$ 151,981,000	\$ 22,775,000	\$ 32,275,000	\$ 142,481,000	\$ 7,591,000
Capital Appreciation Bonds	48,831,468	3,918,917	3,530,000	49,220,385	10,405,000
Premium on Bonds	5,924,957	2,731,031	728,864	7,927,124	0
Bond Anticipation Notes	5,500,000	0	5,500,000	0 **	0
Compensated Absences	11,445,631	1,043,019	185,222	12,303,428	1,980,972
Capital Leases Payable	113,538	0	113,538	0	0
Total Governmental Activities	\$ 223,796,594	\$ 30,467,967	\$ 42,332,624	\$ 211,931,937	\$ 19,976,972
Business-Type Activities					
Compensated Absences	\$ 77,489	\$ 42,823	\$ 42,385	\$ 77,927	\$ 0

**** See note 11**

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

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, 2012 are a voted debt margin of \$85,833,125 and an unvoted debt margin of \$2,901,157.

(11) **Notes Payable**

A summary of the bond anticipation note (BAN) transactions for the fiscal year ended June 30, 2012 follows:

		Notes				
Issue	Interest Rates	Issue Date	Maturity Date	Original Amount	Retired in 2012	Outstanding 06/30/12
BAN	0.520%	12/28/10	12/8/11	\$5,500,000	\$5,500,000	\$0

The District retired \$5,500,000 in Bond Anticipation Notes (BAN's) of which none was reported as a governmental fund liability in the prior year.

(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. The District opted to pay off all of its capital lease obligations during fiscal year 2012, and as such, no future minimum lease payments are anticipated as of June 30, 2012. Principal payments from the General Fund and the Capital Projects Fund for fiscal year 2012 totaled \$23,698 and \$89,840, respectively.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

(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 2012, the District contracted with WRM America, 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 was under contract with Anthem to provide fully insured health insurance for its employees until January 1, 2012 when it contracted with Medical Mutual of Ohio to provide health insurance coverage for the remainder of fiscal year 2012. 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 \$33,209 reported in the Self-Funded Insurance Internal Service Fund at June 30, 2012, is based on the existing unpaid vision claim adjustment expenses and an estimate for incurred but unreported claims at year end. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

Changes in the fund's claim liability amount in 2011 and 2012 were:

	Beginning of Year Liability	Current Year Claims and Changes in Estimates	Claims Payment	End of Year Liability
2011	\$ 91,089	\$ 307,190	\$ 326,616	\$ 71,663
2012	\$ 71,663	\$ 302,679	\$ 341,133	\$ 33,209

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 2012, 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.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

(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, under Employers/Audit Resources.

Plan members are required to contribute 10% of their annual covered salary and the 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, 2012, the allocation to pension and death benefits is 12.70%. The remaining 1.30% of the 14% employer contribution rate is allocated to the Health Care and Medicare B Funds. For fiscal years 2011 and 2010, 11.81% and 12.78%, respectively were the portions used to fund pension and death benefit obligations. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2012, 2011, and 2010, were \$3,410,179, \$3,391,789, and \$3,309,428, 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.

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.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

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” calculation, a member’s 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 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. A member’s defined benefit is determined by multiplying 1% of the members’ final average salary by the member’s 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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

receive a refund of only member contributions with interest before age 65, once employment is terminated.

For fiscal year ended June 30, 2011 (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, 2012, 2011, and 2010 were \$12,707,601, \$12,883,790, and \$12,389,624, 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 partial reimbursement of monthly Medicare Part B premiums.

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, 2012, 2011, and 2010 were \$907,686, \$920,271, and \$884,973, 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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

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.

Qualified benefit recipients who pay Medicare Part B premiums may apply for and receive monthly reimbursement from SERS for the lesser of January 1, 1999 Medicare Part B premium or the current premium. The Medicare Part B premium for calendar year 2012 was \$99.90 for most participants, but could be as high as \$319.70 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 2012 the actuarially required allocation was 0.75%. For the fiscal years ended June 30, 2012, 2011 and 2010 the District's contributions to Medicare Part B were \$182,688, \$184,126, and \$179,655, respectively, which equaled the required contributions each year.

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, 2012, the health care allocation is 0.55%. 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 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 2012, the minimum compensation level was established at \$35,800, and the District's surcharge was \$ 370,403. The surcharge, added to the unallocated portion of the 14% employer contribution rate is the total amount assigned the the Health Care Fund. The School District's contributions assigned for health care for the fiscal years ended June 30, 2012, 2011, and 2010 were \$504,374, \$712,161, and \$452,154, respectively.

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.

(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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

transactions on a basis of cash receipts, disbursements and encumbrances. The Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are as follows:

**Net Change in Fund Balance
General Fund**

Budget Basis	\$ (3,539,946)
Adjustments (net):	
Revenue Accruals	488,590
Expenditure Accruals	(440,055)
Encumbrances	1,436,940
Interfund Transactions	<u>39,000</u>
 GAAP Basis	 <u>\$ (2,015,471)</u>

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

The District is required by State statute to annually set aside based on a statutory formula for capital acquisitions, improvements, and maintenance. The District is required, for 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 the set aside for fiscal year 2012 was calculated to be \$2,401,887. The District had qualifying expenditures in excess of the requirement; therefore a fund balance restriction was not required. Bond proceeds used to purchase capital items in excess of the required amounts are carried over into future periods.

(18) **Contingencies**

A. Grants & Student Attendance Data

The Auditor of State is currently performing a statewide review of supporting documentation for student attendance data reported to the Ohio Department of Education. The results of this review are still pending and will be reported separately to the Ohio Department of Education at a later date.

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 could become a liability of the General Fund or other applicable funds. This also encompasses the Auditor of State's ongoing review of student attendance data. However, the effect of any such disallowed claims on the overall financial position of the District at June 30, 2012, if applicable, cannot be determined at this time.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

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 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:

Fund Type	Year-End Encumberances
General Fund	\$ 896,712
Capital Projects	763,251
Other Governmental	74,902
Total	\$ 1,734,865

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2012

(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, 2012, the market value of Wellpoint common stock was \$63.79 per share. The total value of the District's stock at June 30, 2012 was \$637,900.

(22) **Subsequent Event**

On October 24, 2012 the District issued \$11,850,000 in Refunding Bonds for the purpose of Advance Refunding \$12,160,000 of School Facilities Construction and Improvement Bonds, Series 2005 Bonds, dated July 19, 2005.

On November 6, 2012, the voters of the District approved a combined 6.40 mill operating and 0.54 mill bond levy. Collection of the new levy dollars will begin on January 1, 2013.



**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.

Education Foundation Fund - This fund is used to account for the proceeds of any bequest, gift, or endowment given to the school district or transfers from the General Fund for operating or capital costs of any existing or new and innovative program designed to enhance or promote education within the district.

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.

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.

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

Assistive Technology Fund - A fund provided to account for monies received from the State of Ohio for eTech Mobile Assistive Technology Grant monies expended to expand and/or enhance learning opportunities for special needs learners through the use of mobile assistive technology.

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, 2012

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Education Foundation Fund</u>	<u>Athletic/ Music</u>
Assets:				
Cash and cash equivalents	\$ 1,419,159	\$ 43,729	\$ 210,429	\$ 395,222
Receivables (net of allowances for uncollectibles)				
Accounts	26,151	-	-	-
Intergovernmental - Federal	-	-	-	-
Total assets	<u>1,445,310</u>	<u>43,729</u>	<u>210,429</u>	<u>395,222</u>
Liabilities:				
Accounts Payable	24,058	2,320	-	9,188
Accrued wages and benefits	-	-	-	-
Due to Other Governments	-	-	-	-
Interfund Loans Payable	-	-	-	-
Deferred Revenue	-	-	-	-
Total Liabilities	<u>24,058</u>	<u>2,320</u>	<u>-</u>	<u>9,188</u>
Fund Balances				
Restricted for:				
Education Foundation	-	-	210,429	-
Extracurricular Activities	-	-	-	386,034
Non-public Schools	-	-	-	-
Special Education	-	-	-	-
Targeted Academic Assistance	-	-	-	-
Other Purposes	-	41,409	-	-
Committed to:				
Student and Staff Support	1,421,252	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>1,421,252</u>	<u>41,409</u>	<u>210,429</u>	<u>386,034</u>
Total liabilities and fund balances	<u>\$ 1,445,310</u>	<u>\$ 43,729</u>	<u>\$ 210,429</u>	<u>\$ 395,222</u>

<u>Auxiliary Services</u>	<u>Data Communication Support</u>	<u>Assistive Technology Fund</u>	<u>Educational Jobs Fund</u>	<u>Race to the Top</u>	<u>IDEA</u>
\$ 83,145	\$ -	\$ 9,732	\$ 23,747	\$ 4,531	\$ 46,247
-	-	-	-	-	-
-	-	-	104,948	9,246	399,190
<u>83,145</u>	<u>-</u>	<u>9,732</u>	<u>128,695</u>	<u>13,777</u>	<u>445,437</u>
2,318	-	-	-	-	-
39,546	-	-	90,200	-	185,843
5,519	-	-	12,588	-	25,934
-	-	-	-	-	-
-	-	-	-	9,246	-
<u>47,383</u>	<u>-</u>	<u>-</u>	<u>102,788</u>	<u>9,246</u>	<u>211,777</u>
-	-	-	-	-	-
-	-	-	-	-	-
35,762	-	-	-	-	-
-	-	9,732	-	-	233,660
-	-	-	-	-	-
-	-	-	25,907	4,531	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>35,762</u>	<u>-</u>	<u>9,732</u>	<u>25,907</u>	<u>4,531</u>	<u>233,660</u>
<u>\$ 83,145</u>	<u>\$ -</u>	<u>\$ 9,732</u>	<u>\$ 128,695</u>	<u>\$ 13,777</u>	<u>\$ 445,437</u>

continued

Dublin City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
June 30, 2012

	<u>Fiscal</u> <u>Stabilization</u>	<u>Title II-D</u>	<u>Title III</u>	<u>Title I</u>
Assets:				
Cash and cash equivalents	\$ -	\$ -	\$ 5,130	\$ 63,623
Receivables (net of allowances for uncollectibles)				
Accounts	-	-	-	-
Intergovernmental - Federal	-	-	58,766	261,092
Total assets	<u>-</u>	<u>-</u>	<u>63,896</u>	<u>324,715</u>
Liabilities:				
Accounts Payable	-	-	1,338	37,237
Accrued wages and benefits	-	-	31,755	132,766
Due to Other Governments	-	-	4,432	18,528
Interfund Loans Payable	-	-	2,000	37,000
Deferred Revenue	-	-	10,332	56,355
Total Liabilities	<u>-</u>	<u>-</u>	<u>49,857</u>	<u>281,886</u>
Fund Balances				
Restricted for:				
Education Foundation	-	-	-	-
Extracurricular Activities	-	-	-	-
Non-public Schools	-	-	-	-
Special Education	-	-	14,039	-
Targeted Academic Assistance	-	-	-	42,829
Other Purposes	-	-	-	-
Committed to:				
Student and Staff Support	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>14,039</u>	<u>42,829</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,896</u>	<u>\$ 324,715</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>
\$ -	\$ 459	\$ 3,055	\$ 987	\$ -	\$ 2,309,195
-	-	-	-	-	26,151
-	2,431	21,472	\$ -	-	857,145
<u>-</u>	<u>2,890</u>	<u>24,527</u>	<u>987</u>	<u>-</u>	<u>3,192,491</u>
-	-	-	-	-	76,459
-	2,364	21,724	-	-	504,198
-	330	3,031	-	-	70,362
-	-	-	-	-	39,000
-	-	-	-	-	75,933
<u>-</u>	<u>2,694</u>	<u>24,755</u>	<u>-</u>	<u>-</u>	<u>765,952</u>
-	-	-	-	-	210,429
-	-	-	-	-	386,034
-	-	-	-	-	35,762
-	196	-	987	-	258,614
-	-	-	-	-	42,829
-	-	-	-	-	71,847
-	-	-	-	-	1,421,252
-	-	(228)	-	-	(228)
<u>-</u>	<u>196</u>	<u>(228)</u>	<u>987</u>	<u>-</u>	<u>2,426,539</u>
<u>\$ -</u>	<u>\$ 2,890</u>	<u>\$ 24,527</u>	<u>\$ 987</u>	<u>\$ -</u>	<u>\$ 3,192,491</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, 2012

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Education Foundation Fund</u>	<u>Athletic/ Music</u>
Revenues:				
From local sources				
Tuition	\$ 114,406	\$ -	\$ -	\$ -
Earnings on Investments	-	-	61	-
Other local	666,099	11,481	210,368	1,073,794
Intergovernmental - State	-	-	-	-
Intergovernmental - Federal	-	-	-	-
Other revenue	7	-	-	9,611
Total Revenues	<u>780,512</u>	<u>11,481</u>	<u>210,429</u>	<u>1,083,405</u>
Expenditures:				
Current:				
Instruction				
Regular	343,140	25,906	-	12,458
Special	4,059	3,921	-	-
Vocational	-	9,370	-	-
Other	-	-	-	-
Support Services				
Pupils	10,708	-	-	33,810
Instructional Staff	47,991	18,609	-	-
School Administration	5,195	-	-	-
Fiscal Services	-	-	-	-
Business	-	-	-	-
Maintenance	-	-	-	-
Pupil Transportation	513	-	-	-
Central	4,576	-	-	-
Community Services	72,058	-	-	-
Extra Curricular Activities	3,715	-	-	1,022,984
Miscellaneous	10,232	-	-	600
Capital Outlay	25,503	17,641	-	26,540
Total Expenditures	<u>527,690</u>	<u>75,447</u>	<u>-</u>	<u>1,096,392</u>
Excess (deficiency) of revenue over (under) expenditures	252,822	(63,966)	210,429	(12,987)
Other Financing (Sources) Uses				
Transfers in	-	-	-	67,407
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,407</u>
Net Change in Fund Balance	252,822	(63,966)	210,429	54,420
Fund balance, July 1	1,168,430	105,375	-	331,614
Fund balance, June 30	<u>\$ 1,421,252</u>	<u>\$ 41,409</u>	<u>\$ 210,429</u>	<u>\$ 386,034</u>

<u>Auxiliary Services</u>	<u>Data Communication Support</u>	<u>Assistive Technology Fund</u>	<u>Educational Jobs Fund</u>	<u>Race to the Top</u>	<u>IDEA</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
58	-	-	-	-	-
-	-	-	-	-	-
470,792	34,200	10,000	-	-	-
-	-	-	795,094	191,025	2,165,265
-	-	-	-	-	-
<u>470,850</u>	<u>34,200</u>	<u>10,000</u>	<u>795,094</u>	<u>191,025</u>	<u>2,165,265</u>
-	-	-	175,032	86,808	-
-	-	268	153,151	-	905,850
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	289,016	100,478	201,316
-	34,200	-	151,988	-	362,541
-	-	-	-	-	656,858
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	30,344
-	-	-	-	-	-
458,274	-	-	-	-	59,043
-	-	-	-	-	-
29,810	-	-	-	-	-
12,875	-	-	-	-	767
<u>500,959</u>	<u>34,200</u>	<u>268</u>	<u>769,187</u>	<u>187,286</u>	<u>2,216,719</u>
(30,109)	-	9,732	25,907	3,739	(51,454)
-	-	-	-	-	-
-	-	-	-	-	-
(30,109)	-	9,732	25,907	3,739	(51,454)
65,871	-	-	-	792	285,114
<u>\$ 35,762</u>	<u>\$ -</u>	<u>\$ 9,732</u>	<u>\$ 25,907</u>	<u>\$ 4,531</u>	<u>\$ 233,660</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, 2012

	<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	-	8,555	282,142	1,269,322
Other revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>8,555</u>	<u>282,142</u>	<u>1,269,322</u>
Expenditures:				
Current:				
Instruction				
Regular	5,680	-	-	-
Special	5,597	-	194,575	1,101,155
Vocational	5,276	-	-	-
Support Services				
Pupils	4,850	-	-	-
Instructional Staff	5,304	-	100,484	83,310
School Administration	4,943	-	-	-
Business	8,334	-	-	-
Maintenance	4,713	-	-	-
Pupil Transportation	-	-	-	112,618
Central	-	-	-	-
Community Services	-	-	-	1,319
Extra Curricular Activities	-	-	-	-
Miscellaneous	-	-	-	20,800
Capital Outlay	-	8,555	-	2,998
Total Expenditures	<u>44,697</u>	<u>8,555</u>	<u>295,059</u>	<u>1,322,200</u>
Excess (deficiency) of revenue over (under) expenditures	(44,697)	-	(12,917)	(52,878)
Other Financing (Sources) Uses				
Transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(44,697)	-	(12,917)	(52,878)
Fund balance, July 1	44,697	-	26,956	95,707
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,039</u>	<u>\$ 42,829</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>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114,406
-	-	-	-	-	119
-	-	-	-	-	1,961,742
-	-	-	-	-	514,992
9,061	27,584	179,473	2,220	-	4,929,741
-	-	-	-	-	9,618
<u>9,061</u>	<u>27,584</u>	<u>179,473</u>	<u>2,220</u>	<u>-</u>	<u>7,530,618</u>
-	-	106,420	25,193	-	780,637
-	3,871	-	-	2,157	2,374,604
-	-	-	-	-	14,646
9,061	28,024	-	-	-	677,263
-	5,415	73,131	-	-	882,973
-	-	-	-	-	666,996
-	-	-	-	-	8,334
-	-	-	-	-	4,713
-	-	-	-	-	143,475
-	-	-	-	-	4,576
-	-	-	-	-	590,694
-	-	-	-	-	1,026,699
-	-	-	-	-	61,442
-	-	-	-	-	94,879
<u>9,061</u>	<u>37,310</u>	<u>179,551</u>	<u>25,193</u>	<u>2,157</u>	<u>7,331,931</u>
-	(9,726)	(78)	(22,973)	(2,157)	198,687
-	-	-	-	-	67,407
-	-	-	-	-	67,407
-	(9,726)	(78)	(22,973)	(2,157)	266,094
-	9,922	(150)	23,960	2,157	2,160,445
<u>\$ -</u>	<u>\$ 196</u>	<u>\$ (228)</u>	<u>\$ 987</u>	<u>\$ -</u>	<u>\$ 2,426,539</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
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Debt Service Fund				
Total Revenues and Other Sources	\$26,830,000	\$26,951,536	\$26,951,536	\$0
Total Expenditures and Other Uses	<u>29,456,516</u>	<u>28,493,114</u>	<u>28,493,114</u>	<u>0</u>
Net Change in Fund Balance	(2,626,516)	(1,541,578)	(1,541,578)	0
Fund Balance, July 1	12,651,934	12,651,934	12,651,934	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$10,025,418</u></u>	<u><u>\$11,110,356</u></u>	<u><u>\$11,110,356</u></u>	<u><u>\$0</u></u>
Capital Projects				
Total Revenues and Other Sources	\$15,510	\$98,402	\$98,402	\$0
Total Expenditures and Other Uses	<u>9,827,732</u>	<u>7,381,580</u>	<u>7,381,580</u>	<u>0</u>
Net Change in Fund Balance	(9,812,222)	(7,283,178)	(7,283,178)	0
Fund Balance, July 1	8,046,123	8,046,123	8,046,123	0
Prior Year Encumbrances Appropriated	<u>5,140,222</u>	<u>5,140,222</u>	<u>5,140,222</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$3,374,123</u></u>	<u><u>\$5,903,167</u></u>	<u><u>\$5,903,167</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Public School Support				
Total Revenues and Other Sources	\$480,035	\$811,823	\$811,823	\$0
Total Expenditures and Other Uses	<u>378,354</u>	<u>519,237</u>	<u>519,237</u>	<u>0</u>
Net Change in Fund Balance	101,681	292,586	292,586	0
Fund Balance, July 1	1,108,014	1,108,014	1,108,014	0
Prior Year Encumbrances Appropriated	<u>12,132</u>	<u>12,132</u>	<u>12,132</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$1,221,827</u></u>	<u><u>\$1,412,732</u></u>	<u><u>\$1,412,732</u></u>	<u><u>\$0</u></u>
Other Grants				
Total Revenues and Other Sources	\$11,956	\$11,956	\$11,956	\$0
Total Expenditures and Other Uses	<u>148,376</u>	<u>85,054</u>	<u>85,054</u>	<u>0</u>
Net Change in Fund Balance	(136,420)	(73,098)	(73,098)	0
Fund Balance, July 1	104,899	104,899	104,899	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>(\$31,521)</u></u>	<u><u>\$31,801</u></u>	<u><u>\$31,801</u></u>	<u><u>\$0</u></u>
Education Foundation Fund				
Total Revenues and Other Sources	\$210,368	\$210,429	\$210,429	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	210,368	210,429	210,429	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>\$210,368</u></u>	<u><u>\$210,429</u></u>	<u><u>\$210,429</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Athletic / Music				
Total Revenues and Other Sources	\$998,948	\$1,150,812	\$1,150,812	\$0
Total Expenditures and Other Uses	<u>1,076,106</u>	<u>1,161,971</u>	<u>1,161,971</u>	<u>0</u>
Net Change in Fund Balance	(77,158)	(11,159)	(11,159)	0
Fund Balance, July 1	277,661	277,661	277,661	0
Prior Year Encumbrances Appropriated	<u>81,446</u>	<u>81,446</u>	<u>81,446</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$281,949</u></u>	<u><u>\$347,948</u></u>	<u><u>\$347,948</u></u>	<u><u>\$0</u></u>
Auxiliary Services				
Total Revenues and Other Sources	\$470,814	\$470,850	\$470,850	\$0
Total Expenditures and Other Uses	<u>602,852</u>	<u>529,469</u>	<u>529,469</u>	<u>0</u>
Net Change in Fund Balance	(132,038)	(58,619)	(58,619)	0
Fund Balance, July 1	80,799	80,799	80,799	0
Prior Year Encumbrances Appropriated	<u>51,239</u>	<u>51,239</u>	<u>51,239</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$73,419</u></u>	<u><u>\$73,419</u></u>	<u><u>\$0</u></u>
Data Communication Support				
Total Revenues and Other Sources	\$43,225	\$34,200	\$34,200	\$0
Total Expenditures and Other Uses	<u>43,225</u>	<u>34,200</u>	<u>34,200</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Assistive Technology Fund				
Total Revenues and Other Sources	\$10,000	\$10,000	\$10,000	\$0
Total Expenditures and Other Uses	<u>268</u>	<u>268</u>	<u>268</u>	<u>0</u>
Net Change in Fund Balance	9,732	9,732	9,732	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>\$9,732</u></u>	<u><u>\$9,732</u></u>	<u><u>\$9,732</u></u>	<u><u>\$0</u></u>
Educational Jobs Fund				
Total Revenues and Other Sources	\$774,311	\$690,146	\$690,146	\$0
Total Expenditures and Other Uses	<u>774,311</u>	<u>666,399</u>	<u>666,399</u>	<u>0</u>
Net Change in Fund Balance	0	23,747	23,747	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>\$23,747</u></u>	<u><u>\$23,747</u></u>	<u><u>\$0</u></u>
Race to the Top				
Total Revenues and Other Sources	\$196,771	\$191,025	\$191,025	\$0
Total Expenditures and Other Uses	<u>197,563</u>	<u>187,286</u>	<u>187,286</u>	<u>0</u>
Net Change in Fund Balance	(792)	3,739	3,739	0
Fund Balance, July 1	792	792	792	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>\$4,531</u></u>	<u><u>\$4,531</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
IDEA				
Total Revenues and Other Sources	\$2,689,484	\$2,290,294	\$2,290,294	\$0
Total Expenditures and Other Uses	<u>2,816,263</u>	<u>2,370,828</u>	<u>2,370,828</u>	<u>0</u>
Net Change in Fund Balance	(126,779)	(80,534)	(80,534)	0
Fund Balance, July 1	108,942	108,942	108,942	0
Prior Year Encumbrances Appropriated	<u>17,837</u>	<u>17,837</u>	<u>17,837</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$46,245</u></u>	<u><u>\$46,245</u></u>	<u><u>\$0</u></u>
Fiscal Stabilization				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>101,089</u>	<u>101,089</u>	<u>101,089</u>	<u>0</u>
Net Change in Fund Balance	(101,089)	(101,089)	(101,089)	0
Fund Balance, July 1	101,089	101,089	101,089	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>
Title II-D				
Total Revenues and Other Sources	\$8,555	\$8,555	\$8,555	\$0
Total Expenditures and Other Uses	<u>8,555</u>	<u>8,555</u>	<u>8,555</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Title III				
Total Revenues and Other Sources	\$217,304	\$275,089	\$275,089	\$0
Total Expenditures and Other Uses	<u>245,351</u>	<u>302,996</u>	<u>302,996</u>	<u>0</u>
Net Change in Fund Balance	(28,047)	(27,907)	(27,907)	0
Fund Balance, July 1	7,324	7,324	7,324	0
Prior Year Encumbrances Appropriated	<u>20,723</u>	<u>20,723</u>	<u>20,723</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$140</u></u>	<u><u>\$140</u></u>	<u><u>\$0</u></u>
Title I				
Total Revenues and Other Sources	\$1,482,098	\$1,290,287	\$1,290,287	\$0
Total Expenditures and Other Uses	<u>1,564,883</u>	<u>1,360,579</u>	<u>1,360,579</u>	<u>0</u>
Net Change in Fund Balance	(82,785)	(70,292)	(70,292)	0
Fund Balance, July 1	81,081	81,081	81,081	0
Prior Year Encumbrances Appropriated	<u>1,704</u>	<u>1,704</u>	<u>1,704</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$12,493</u></u>	<u><u>\$12,493</u></u>	<u><u>\$0</u></u>
Drug Free Schools				
Total Revenues and Other Sources	\$9,061	\$9,061	\$9,061	\$0
Total Expenditures and Other Uses	<u>9,061</u>	<u>9,061</u>	<u>9,061</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Preschool				
Total Revenues and Other Sources	\$33,310	\$30,879	\$30,879	\$0
Total Expenditures and Other Uses	<u>49,061</u>	<u>46,172</u>	<u>46,172</u>	<u>0</u>
Net Change in Fund Balance	(15,751)	(15,293)	(15,293)	0
Fund Balance, July 1	4,884	4,884	4,884	0
Prior Year Encumbrances Appropriated	<u>10,867</u>	<u>10,867</u>	<u>10,867</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$458</u></u>	<u><u>\$458</u></u>	<u><u>\$0</u></u>
Title IIA				
Total Revenues and Other Sources	\$206,702	\$184,200	\$184,200	\$0
Total Expenditures and Other Uses	<u>212,140</u>	<u>186,583</u>	<u>186,583</u>	<u>0</u>
Net Change in Fund Balance	(5,438)	(2,383)	(2,383)	0
Fund Balance, July 1	5,438	5,438	5,438	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>\$3,055</u></u>	<u><u>\$3,055</u></u>	<u><u>\$0</u></u>
LSTA Disabilities Grant				
Total Revenues and Other Sources	\$2,220	\$2,220	\$2,220	\$0
Total Expenditures and Other Uses	<u>26,180</u>	<u>26,180</u>	<u>26,180</u>	<u>0</u>
Net Change in Fund Balance	(23,960)	(23,960)	(23,960)	0
Fund Balance, July 1	23,960	23,960	23,960	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Learn and Serve America				
Total Revenues and Other Sources	\$1,657	\$1,657	\$1,657	\$0
Total Expenditures and Other Uses	<u>3,257</u>	<u>3,257</u>	<u>3,257</u>	<u>0</u>
Net Change in Fund Balance	(1,600)	(1,600)	(1,600)	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>1,600</u>	<u>1,600</u>	<u>1,600</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, 2012

	<u>Self-Funded Insurance</u>	<u>Guidance- Testing</u>	<u>Total</u>
Assets:			
Cash and cash equivalents	\$ 270,410	\$ 84,580	\$ 354,990
Total Current Assets	<u>270,410</u>	<u>84,580</u>	<u>354,990</u>
Noncurrent Assets			
Capital Assets, Net	-	2,181	2,181
Total Assets	<u>270,410</u>	<u>86,761</u>	<u>357,171</u>
Liabilities:			
Accounts Payable	-	49	49
Claims Payable	33,209	-	33,209
Total Liabilities	<u>33,209</u>	<u>49</u>	<u>33,258</u>
Net Assets			
Invested in Capital Assets	-	2,181	2,181
Unrestricted	237,201	84,531	321,732
Total Net Assets	<u>\$ 237,201</u>	<u>\$ 86,712</u>	<u>\$ 323,913</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, 2012

	Self-Funded <u>Insurance</u>	Guidance- <u>Testing</u>	<u>Total</u>
Operating Revenues			
Tuition and Fees	\$ -	\$ 255,508	\$ 255,508
Charges for Services	358,067	-	358,067
Total Operating Revenues	<u>358,067</u>	<u>255,508</u>	<u>613,575</u>
Operating Expenses			
Salaries & Wages	-	1,690	1,690
Fringe Benefits	-	260	260
Purchased Services	302,679	12,280	314,959
Material & Supplies	-	72,334	72,334
Depreciation	-	75	75
Other operating expenses	-	151,901	151,901
Total Operating Expenses	<u>302,679</u>	<u>238,540</u>	<u>541,219</u>
Operating Income (loss)	55,388	16,968	72,356
Income before Transfers	<u>55,388</u>	<u>16,968</u>	<u>72,356</u>
Change in Net Assets	55,388	16,968	72,356
Net Assets Beginning of Year	181,813	69,744	251,557
Net Assets End of Year	<u>\$ 237,201</u>	<u>\$ 86,712</u>	<u>\$ 323,913</u>

Dublin City School District, Ohio
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2012

	<u>Self-Funded Insurance</u>	<u>Guidance- Testing</u>	<u>Total</u>
Cash flows from operating activities :			
Cash received from tuition and fees	\$ -	\$ 255,508	\$ 255,508
Cash received from charges for services	358,067	-	358,067
Cash payments for personal services	-	(1,950)	(1,950)
Cash payments for contract services	(341,133)	(12,286)	(353,419)
Cash payments for supplies and materials	-	(72,334)	(72,334)
Cash payments for other expenses	-	(151,901)	(151,901)
Net cash provided (used) by operating activities	<u>16,934</u>	<u>17,037</u>	<u>33,971</u>
Cash flows from capital and related financing activities:			
Acquisition of capital assets	-	(2,256)	(2,256)
Net cash used by capital and related financing activities	<u>-</u>	<u>(2,256)</u>	<u>(2,256)</u>
Net Increase (decrease) in cash and cash equivalents :	16,934	14,781	31,715
Cash and cash equivalents at beginning of year	<u>253,476</u>	<u>69,799</u>	<u>323,275</u>
Cash and cash equivalents at end of year	<u><u>270,410</u></u>	<u><u>84,580</u></u>	<u><u>354,990</u></u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating Income (loss)	55,388	16,968	72,356
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	-	75	75
Changes in assets and liabilities:			
Accounts payable	-	(6)	(6)
Claims payable	(38,454)	-	(38,454)
Net cash provided (used) by operating activities	<u><u>\$ 16,934</u></u>	<u><u>\$ 17,037</u></u>	<u><u>\$ 33,971</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
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Food Service				
Total Revenues and Other Sources	\$4,774,925	\$4,823,293	\$4,823,293	\$0
Total Expenditures and Other Uses	<u>4,986,427</u>	<u>5,082,792</u>	<u>5,082,792</u>	<u>0</u>
Net (loss)	(211,502)	(259,499)	(259,499)	0
Fund Balance, July 1	122,921	122,921	122,921	0
Prior Year Encumbrances Appropriated	<u>241,552</u>	<u>241,552</u>	<u>241,552</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$152,971</u></u>	<u><u>\$104,974</u></u>	<u><u>\$104,974</u></u>	<u><u>\$0</u></u>
Community Education				
Total Revenues and Other Sources	\$126,000	\$109,594	\$109,594	\$0
Total Expenditures and Other Uses	<u>130,405</u>	<u>74,519</u>	<u>74,519</u>	<u>0</u>
Net Income (loss)	(4,405)	35,075	35,075	0
Fund Balance, July 1	54,460	54,460	54,460	0
Prior Year Encumbrances Appropriated	<u>5,405</u>	<u>5,405</u>	<u>5,405</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$55,460</u></u>	<u><u>\$94,940</u></u>	<u><u>\$94,940</u></u>	<u><u>\$0</u></u>
Summer School				
Total Revenues and Other Sources	\$154,000	\$120,425	\$120,425	\$0
Total Expenditures and Other Uses	<u>155,283</u>	<u>159,847</u>	<u>159,847</u>	<u>0</u>
Net (loss)	(1,283)	(39,422)	(39,422)	0
Fund Balance, July 1	104,822	104,822	104,822	0
Prior Year Encumbrances Appropriated	<u>1,284</u>	<u>1,284</u>	<u>1,284</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$104,823</u></u>	<u><u>\$66,684</u></u>	<u><u>\$66,684</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Self-funded Insurance				
Total Revenues and Other Sources	\$362,000	\$358,067	\$358,067	\$0
Total Expenditures and Other Uses	<u>355,000</u>	<u>341,133</u>	<u>341,133</u>	<u>0</u>
Net Income	7,000	16,934	16,934	0
Fund Balance, July 1	253,479	253,479	253,479	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$260,479</u></u>	<u><u>\$270,413</u></u>	<u><u>\$270,413</u></u>	<u><u>\$0</u></u>
Guidance - Testing				
Total Revenues and Other Sources	\$225,000	\$255,508	\$255,508	\$0
Total Expenditures and Other Uses	<u>231,415</u>	<u>240,831</u>	<u>240,831</u>	<u>0</u>
Net Income (loss)	(6,415)	14,677	14,677	0
Fund Balance, July 1	63,270	63,270	63,270	0
Prior Year Encumbrances Appropriated	<u>6,527</u>	<u>6,527</u>	<u>6,527</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$63,382</u></u>	<u><u>\$84,474</u></u>	<u><u>\$84,474</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. This fund is also used to account for monies collected for the Win-Win Agreement with Columbus City Schools and for the payment of the obligation owed.

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, 2012

	<u>District Agency</u>	<u>Student Activities</u>	<u>Total Agency Funds</u>
Assets:			
Cash and cash equivalents	\$ 2,359,298	\$ 678,376	\$ 3,037,674
Receivables (net of allowances for uncollectibles)			
Accounts	-	2,469	2,469
Due from Other Governments	13,127		13,127
Due from Other Funds	5,089	-	5,089
Total assets	<u>2,377,514</u>	<u>680,845</u>	<u>3,058,359</u>
Liabilities:			
Accounts Payable	67,036	10,043	77,079
Due to Retirement Systems	140,244	-	140,244
Due to Insurances	121,620	-	121,620
Due to Other Governments	2,048,614	-	2,048,614
Due to Students	-	670,802	670,802
Total Liabilities	<u>2,377,514</u>	<u>680,845</u>	<u>\$ 3,058,359</u>

Dublin City School District, Ohio
Combining Statement of Changes in Assets & Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2012

	Beginning Balance <u>July 1, 2011</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2012</u>
District Agency				
Assets				
Cash and cash equivalents	\$1,463,852	\$895,446	\$0	\$2,359,298
Due from other Governments	0	13,127	0	13,127
Due from other funds	8,909	5,089	8,909	5,089
Total Assets	<u>\$1,472,761</u>	<u>\$913,662</u>	<u>\$8,909</u>	<u>\$2,377,514</u>
Liabilities				
Accounts Payable	\$0	\$67,036	\$0	\$67,036
Due to retirement systems	657,618	140,244	657,618	140,244
Due to insurances	66,529	121,620	66,529	121,620
Due to other Governments	748,614	1,300,000	0	2,048,614
Total Liabilities	<u>\$1,472,761</u>	<u>\$1,628,900</u>	<u>\$724,147</u>	<u>\$2,377,514</u>
Student Activities				
Assets				
Cash and cash equivalents	\$590,289	\$128,969	\$40,882	\$678,376
Accounts Receivable	844	2,469	844	2,469
Total Assets	<u>\$591,133</u>	<u>\$131,438</u>	<u>\$41,726</u>	<u>\$680,845</u>
Liabilities				
Accounts Payable	\$3,645	\$10,043	\$3,645	\$10,043
Due to students	587,488	83,314	0	670,802
Total Liabilities	<u>\$591,133</u>	<u>\$93,357</u>	<u>\$3,645</u>	<u>\$680,845</u>
Total Agency Funds				
Assets				
Cash and cash equivalents	\$2,054,141	\$1,024,415	\$40,882	\$3,037,674
Accounts Receivable	844	2,469	844	2,469
Due from other Governments	0	13,127	0	13,127
Due from other funds	8,909	5,089	8,909	5,089
Total Assets	<u>\$2,063,894</u>	<u>\$1,045,100</u>	<u>\$50,635</u>	<u>\$3,058,359</u>
Liabilities				
Accounts Payable	\$3,645	\$77,079	\$3,645	\$77,079
Due to retirement systems	657,618	140,244	657,618	140,244
Due to insurances	66,529	121,620	66,529	121,620
Due to other governments	748,614	1,300,000	0	2,048,614
Due to students	587,488	83,314	0	670,802
Total Liabilities	<u>\$2,063,894</u>	<u>\$1,722,257</u>	<u>\$727,792</u>	<u>\$3,058,359</u>



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

Dublin City School District, Ohio
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Private-Purpose Trust				
Total Revenues and Other Sources	\$8,804	\$13,662	\$13,662	\$0
Total Expenditures and Other Uses	<u>8,280</u>	<u>13,500</u>	<u>13,500</u>	<u>0</u>
Net Change in Fund Balance	524	162	162	0
Fund Balance, July 1	15,801	15,801	15,801	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$16,325</u></u>	<u><u>\$15,963</u></u>	<u><u>\$15,963</u></u>	<u><u>\$0</u></u>



STATISTICAL SECTION

The district has received the State of Ohio's highest possible rating for nine consecutive years, bolstering its statewide reputation for academic and extracurricular excellence.



Each of these students received a perfect 36 out of 36 on the ACT.



Drake Thomas
Junior at Coffman High School



Leon Cai
Junior at Coffman High School



Lorena Grundy
Junior at Coffman High School



Jinseok Yang
Junior at Jerome High School



Joshua Xu
Junior at Jerome High School

“Less than five-tenths of one percent of the students taking the ACT, nationwide, will be able to accomplish what these Dublin Students have done.”

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STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends	118
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	126
These schedules contain information to help the reader assess the affordability of the District's most significant local revenue source, the property tax.	
Debt Capacity	132
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	136
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	138
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)

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental Activities										
Invested in Capital Assets,										
Net of Unrelated Debt	\$6,811,490	\$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
Restricted	18,196,976	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
Unrestricted	47,465,404	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
Total governmental activities net assets	<u>72,473,870</u>	<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>
Business-type Activities										
Invested in Capital Assets,										
Net of Unrelated Debt	\$419,658	\$461,094	\$497,445	\$550,674	\$658,358	\$746,744	\$759,219	\$813,556	\$751,415	\$862,110
Unrestricted	390,574	291,425	185,780	256,664	163,951	77,200	(68,235)	(132,704)	(217,022)	(219,780)
Total Business-type Activities Net Assets	<u>810,232</u>	<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>
Primary Government										
Invested in Capital Assets,										
Net of Unrelated Debt	7,231,148	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
Restricted	18,196,976	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
Unrestricted	47,855,978	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
Total Primary Government Net Assets	<u>73,284,102</u>	<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>



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

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Expenses:										
Governmental Activities:										
Instruction										
Regular	\$79,783,757	\$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
Special	22,136,066	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
Vocational	242,298	239,121	227,086	228,457	295,738	383,871	378,982	317,047	298,001	212,652
Other Instructional	-	115,329	78,135	-	-	-	-	-	-	-
Support Services										
Pupils	10,933,815	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
Instructional Staff	16,997,614	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
General Administrative	190,947	170,418	221,938	135,855	122,888	311,943	68,912	152,445	178,545	208,652
School Administration	11,907,470	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
Fiscal	3,380,379	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
Business	979,394	921,348	948,752	973,503	949,338	899,662	1,080,107	929,241	976,788	821,332
Maintenance	13,480,127	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
Pupil Transportation	9,225,535	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
Central	5,920,985	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
Community Services	644,052	614,008	524,866	560,413	595,272	578,210	516,352	427,350	590,645	295,408
Extra Curricular Activities	5,065,991	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
Facilities Acquisition & Construction	-	-	-	-	-	-	-	-	3,592,465	1,628,821
Interest and Fiscal Charges	7,627,237	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
Miscellaneous	70,112	14,203	37,485	19,930	35,480	48,816	26,462	25,384	57,343	17,816
Total Governmental Activities Expenses	<u>188,585,779</u>	<u>189,399,082</u>	<u>187,027,013</u>	<u>173,673,975</u>	<u>168,051,323</u>	<u>165,068,002</u>	<u>156,832,805</u>	<u>145,135,222</u>	<u>132,521,930</u>	<u>125,181,533</u>
Business-Type Activities:										
Food Service	4,845,118	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
Community Education	78,205	71,449	-	-	-	-	-	-	-	-
Summer School	159,548	152,826	337,813	232,008	237,407	233,266	279,003	257,880	269,454	222,811
Total Business-Type Activities Expenses	<u>5,082,871</u>	<u>5,017,171</u>	<u>5,352,486</u>	<u>4,923,925</u>	<u>4,626,053</u>	<u>4,489,791</u>	<u>4,226,275</u>	<u>4,069,845</u>	<u>3,836,059</u>	<u>3,561,611</u>
Total Primary Government Expenses	<u>\$193,668,650</u>	<u>\$194,416,253</u>	<u>\$192,379,499</u>	<u>\$178,597,900</u>	<u>\$172,677,376</u>	<u>\$169,557,793</u>	<u>\$161,059,080</u>	<u>\$149,205,067</u>	<u>\$136,357,989</u>	<u>\$128,743,144</u>

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

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Program Revenues										
Governmental Activities:										
Charges for Services										
Instruction										
Regular	\$525,479	\$562,767	\$649,851	\$486,465	\$511,321	\$554,790	\$448,336	\$829,160	\$318,919	\$293,098
Special	353,557	221,640	207,863	264,934	151,338	125,735	248,560	203,717	215,706	95,442
Support Services										
Pupils	255,508	216,560	219,219	220,771	192,827	174,376	139,115	80,189	73,376	68,008
Instructional Staff	27,802	23,573	26,556	18,614	18,030	58,559	32,531	118,537	-	-
School Administration	-	-	-	-	-	-	924	-	-	-
Maintenance	562,376	540,127	453,842	428,054	399,500	426,881	374,476	389,923	334,049	242,448
Pupil Transportation	1,770	1,896	2,689	2,488	3,636	1,721	-	-	-	-
Community Services	13,757	-	-	-	-	-	-	-	-	-
Extra Curricular Activities	1,537,274	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
Operating Grants and Contributions	5,234,475	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
Capital Grants and Contributions	-	-	-	-	86,182	-	-	-	-	-
Total Governmental Activities										
Program Revenues	8,511,998	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
Business-Type Activities:										
Charges for Services										
Food Service										
	3,650,071	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
Community Education	123,714	104,513	9,690	-	-	-	-	-	-	-
Summer School	89,807	109,978	198,269	233,820	223,751	240,347	163,448	141,865	295,023	82,876
Operating Grants and Contributions	1,168,167	1,054,254	951,521	789,069	668,673	591,647	451,109	313,668	289,609	242,848
Total Business-Type										
Program Revenues	5,031,759	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
Total Primary Government										
Program Revenues	<u>\$13,543,757</u>	<u>\$14,893,103</u>	<u>\$13,529,453</u>	<u>\$12,809,188</u>	<u>\$11,640,540</u>	<u>\$11,095,054</u>	<u>\$10,896,828</u>	<u>\$10,544,747</u>	<u>\$8,742,315</u>	<u>\$6,795,597</u>
Net (Expense)/Revenue										
Governmental Activities										
	(\$180,073,781)	(\$179,502,485)	(\$178,462,444)	(\$165,747,731)	(\$161,007,023)	(\$158,449,635)	(\$149,987,706)	(\$138,407,830)	(\$127,498,322)	(\$121,625,575)
Business-Type Activities										
	(51,112)	(20,665)	(387,602)	(40,981)	(29,813)	(13,104)	(174,546)	(252,490)	(117,352)	(321,972)
Total Primary Government										
Net Expense	<u>(\$180,124,893)</u>	<u>(\$179,523,150)</u>	<u>(\$178,850,046)</u>	<u>(\$165,788,712)</u>	<u>(\$161,036,836)</u>	<u>(\$158,462,739)</u>	<u>(\$150,162,252)</u>	<u>(\$138,660,320)</u>	<u>(\$127,615,674)</u>	<u>(\$121,947,547)</u>
General Revenues and Other										
Charges in Net Assets										
Governmental Activities										
Property Taxes Levied for:										
General Purposes										
	\$128,597,760	\$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
Debt Service	18,930,881	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
Grants and Entitlements not										
Restricted to Specific Programs										
	33,841,013	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
Investment Earnings	183,027	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
Miscellaneous	295,343	899,520	224,648	349,182	480,017	431,463	655,344	812,070	875,147	1,030,577
Transfers	(108,560)	(89,434)	(263,072)	(19,666)	(10,097)	(133,510)	(179,908)	(394,758)	(7,517)	(261,358)
Total Governmental Activities	181,739,464	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
Business-Type Activities										
Investment Earnings										
	265	525	417	6,344	18,081	12,481	4,770	3,991	1,898	2,607
Miscellaneous	-	-	-	-	-	73	-	200	-	120
Transfers	108,560	89,434	263,072	19,666	10,097	133,510	179,908	394,758	7,517	261,358
Total Business-Type Activities	108,825	89,959	263,489	26,010	28,178	146,064	184,678	398,949	9,415	264,085
Total Primary Government	<u>\$181,848,289</u>	<u>\$188,351,569</u>	<u>\$180,750,014</u>	<u>\$164,255,393</u>	<u>\$155,070,901</u>	<u>\$166,762,350</u>	<u>\$155,977,994</u>	<u>\$133,140,137</u>	<u>\$129,001,038</u>	<u>\$118,811,635</u>
Change in Net Assets										
Governmental Activities										
	\$1,665,683	\$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)
Business-Type Activities										
	57,713	69,294	(124,113)	(14,971)	(1,635)	132,960	10,132	146,459	(107,937)	(57,887)
Total Primary Government	<u>\$1,723,396</u>	<u>\$8,828,419</u>	<u>\$1,899,968</u>	<u>(\$1,533,319)</u>	<u>(\$5,965,935)</u>	<u>\$8,299,611</u>	<u>\$5,815,742</u>	<u>(\$5,520,183)</u>	<u>\$1,385,364</u>	<u>(\$3,135,912)</u>

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

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ 2,355,426	\$ 2,609,295	\$ 1,641,333	\$ 1,542,550	\$ 1,924,772	\$ 1,610,357
Unreserved	-	-	-	-	64,051,519	66,976,461	55,065,185	44,451,820	46,026,098	40,378,879
Nonspendable	141,500	208,473	196,976	168,508	-	-	-	-	-	-
Restricted	-	-	-	159,413	-	-	-	-	-	-
Assigned	41,154,219	35,034,027	1,773,398	2,683,158	-	-	-	-	-	-
Unassigned	23,121,360	31,257,023	62,506,091	58,785,181	-	-	-	-	-	-
Total General Fund	\$64,417,079	\$66,499,523	\$64,476,465	\$61,796,260	\$66,406,945	\$69,585,756	\$56,706,518	\$45,994,370	\$47,950,870	\$41,989,236
All Other Governmental Funds										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ 955,039	\$ 2,025,144	\$ 4,844,822	\$ 15,108,584	\$ 5,049,982	\$ 12,247,999
Unreserved, reported in:										
Special Revenue Funds	-	-	-	-	1,154,505	933,084	863,965	695,909	795,596	643,755
Debt Service Fund	-	-	-	-	18,982,025	19,512,635	17,492,689	16,204,869	15,336,845	12,289,536
Capital Projects Fund	-	-	-	-	7,035,571	10,345,806	12,692,968	(6,035,884)	2,738,203	9,182,282
Restricted, reported in:										
Debt Service Fund	17,512,965	19,054,555	19,528,710	20,251,323	-	-	-	-	-	-
Capital Projects Fund	311,846	665,699	1,629,187	870,388	-	-	-	-	-	-
Special Revenue Funds	1,005,515	992,165	421,250	323,393	-	-	-	-	-	-
Committed, reported in:										
Capital Projects Fund	6,326,367	11,812,397	11,105,973	28,379,528	-	-	-	-	-	-
Special Revenue Funds	1,421,252	1,168,430	1,255,946	1,058,381	-	-	-	-	-	-
Unassigned	(228)	(150)	-	-	-	-	-	-	-	-
Total All Other Governmental Funds	\$26,577,717	\$33,693,096	\$33,941,066	\$50,883,013	\$28,107,140	\$32,816,669	\$35,894,444	\$25,973,478	\$23,920,626	\$34,363,572

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)

	2012	2011	2010	2009	2008
Revenues:					
From Local Sources					
Taxes	\$146,180,195	\$145,000,774	\$140,531,197	\$126,622,722	\$119,298,918
Tuition	684,813	571,520	490,731	528,856	452,331
Earning on Investments	223,225	1,040,477	914,226	2,575,727	4,169,210
Other Local	2,729,682	3,201,032	2,276,154	2,340,736	2,412,518
Intergovernmental - State	34,709,440	37,048,999	36,598,912	34,369,104	31,863,321
Intergovernmental - Federal	4,929,741	7,045,297	5,880,672	3,241,764	3,442,217
Other Revenues	124,712	101,573	60,026	151,505	259,956
Total Revenues	189,581,808	194,009,672	186,751,918	169,830,414	161,898,471
Expenditures					
Current:					
Instruction					
Regular	79,056,784	79,297,917	76,605,199	71,275,693	67,334,510
Special	22,102,739	21,934,515	20,585,214	19,196,575	18,213,501
Vocational	241,815	238,026	226,141	240,935	295,826
Other Instruction	-	115,329	78,135	-	-
Support Services					
Pupils	10,752,400	10,310,614	9,800,893	9,263,271	8,710,773
Instructional Staff	15,838,423	14,965,271	14,716,402	13,830,553	12,742,469
General Administrative	190,947	170,418	221,938	135,855	122,888
School Administration	11,680,667	11,879,894	11,232,247	10,433,056	10,211,744
Fiscal	3,341,832	3,674,371	3,366,989	2,756,815	3,142,208
Business	957,199	897,651	926,234	931,733	888,210
Maintenance	13,186,913	14,642,312	14,543,633	14,193,576	13,057,293
Transportation	8,498,894	7,882,107	7,350,511	7,101,922	6,862,613
Central	480,770	502,089	1,889,154	457,743	415,356
Community Services	623,209	629,081	506,644	558,884	594,103
Extra Curricular Activities	5,000,142	5,228,098	5,256,518	4,893,455	4,906,357
Facilities Acquisition					
and Construction	304,382	287,634	1,735,672	606,043	222,376
Miscellaneous	70,112	14,203	37,485	19,930	35,480
Capital Outlay	3,787,734	9,349,361	11,319,308	4,864,779	2,245,293
Debt Service					
Principal Retirement	22,368,538	33,522,709	32,557,025	17,111,000	26,850,623
Interest and Fiscal Charges	6,225,954	7,086,204	7,212,305	7,166,669	7,182,236
Total Expenditures	\$204,709,454	\$222,627,804	\$220,167,647	\$185,038,487	\$184,033,859
Excess (deficiency) of revenue over (under) expenditures	(\$15,127,646)	(\$28,618,132)	(\$33,415,729)	(\$15,208,073)	(\$22,135,388)
Other Financing (Sources) Uses					
Transfers In	447,407	67,921	1,082,150	64,350	992,000
Transfers (out)	(492,407)	(72,921)	(254,350)	(757,608)	(70,150)
Proceeds of Capital Lease	-	-	158,272	-	-
Premium and interest on Bonds Sold	319,423	1,186,745	-	1,016,288	358,782
Premium and interest on Bond Anticipation Notes	-	-	71,280	-	-
Bonds Issued	5,500,000	23,699,978	-	15,000,000	10,000,000
Premium on refunding bonds	2,411,608	-	452,143	-	501,993
Refunding Bonds Issued	19,049,970	-	5,550,000	-	17,945,000
Bond Anticipation Notes Issued	-	5,500,000	18,000,000	18,000,000	3,500,000
Payments to Refunded Bond Escrow	(21,239,205)	-	(5,933,976)	-	(18,796,998)
Total Other Financing (Sources) Uses	5,996,796	30,381,723	19,125,519	33,323,030	14,430,627
Net Change in Fund Balance	(\$9,130,850)	\$1,763,591	(\$14,290,210)	\$18,114,957	(\$7,704,761)
Debt Service as a Percentage of Noncapital Expenditures	14.23%	19.04%	19.04%	13.47%	18.72%

2007	2006	2005	2004	2003
\$131,386,768	\$122,269,424	\$101,835,673	\$101,767,982	\$89,655,984
427,601	400,437	482,213	463,532	360,942
5,101,183	3,435,076	1,895,307	676,744	2,591,958
2,469,211	2,493,178	2,416,326	2,184,273	2,083,673
29,378,595	27,702,080	27,805,867	26,640,550	25,551,794
3,098,630	3,396,365	2,912,194	2,069,804	1,001,645
256,673	382,745	715,127	323,979	305,269
<u>172,118,661</u>	<u>160,079,305</u>	<u>138,062,707</u>	<u>134,126,864</u>	<u>121,551,265</u>
63,409,806	60,191,778	56,181,267	51,513,065	49,705,369
17,151,772	15,408,535	14,724,272	13,575,292	12,591,027
409,046	363,803	310,943	295,607	209,699
-	-	-	-	-
8,403,671	8,059,685	7,865,239	7,148,617	6,971,496
12,626,953	10,999,363	9,891,085	6,999,047	6,724,895
311,943	68,912	152,445	178,545	208,652
9,492,153	8,816,453	7,820,479	7,973,390	7,709,973
2,783,523	2,287,204	2,107,498	2,305,758	2,260,359
905,545	1,007,833	963,426	903,203	761,960
14,065,468	17,490,382	13,298,133	8,898,450	9,758,054
6,551,470	6,242,070	5,882,206	5,583,140	5,224,622
415,173	501,199	378,039	467,606	357,252
571,899	516,352	427,350	369,636	263,378
4,598,427	4,476,504	4,608,538	3,507,160	3,011,371
792,591	1,780,963	4,605,652	5,792,461	1,240,081
48,816	26,462	25,384	51,199	17,816
4,932,413	12,880,233	5,678,086	15,043,420	24,112,476
41,856,000	34,830,000	18,339,000	37,826,000	28,652,000
7,789,445	7,754,232	6,660,870	7,650,256	7,445,866
<u>\$197,116,114</u>	<u>\$193,701,963</u>	<u>\$159,919,912</u>	<u>\$176,081,852</u>	<u>\$167,226,346</u>
(\$24,997,453)	(\$33,622,658)	(\$21,857,205)	(\$41,954,988)	(\$45,675,081)
981,150	977,515	46,400	41,400	37,400
(66,100)	(175,100)	(250,400)	(41,400)	(202,400)
-	-	-	-	-
523,509	1,564,444	121,290	1,852,818	2,233,752
-	-	-	-	-
19,530,000	21,899,978	-	28,710,833	20,000,000
1,823,091	-	11,426,678	-	-
23,634,957	-	59,227,233	-	-
13,827,623	30,000,000	21,900,000	6,900,000	27,900,000
<u>(25,458,048)</u>	<u>-</u>	<u>(70,653,911)</u>	<u>-</u>	<u>-</u>
<u>34,796,182</u>	<u>54,266,837</u>	<u>21,817,290</u>	<u>37,463,651</u>	<u>49,968,752</u>
<u>\$9,798,729</u>	<u>\$20,644,179</u>	<u>(\$39,915)</u>	<u>(\$4,491,337)</u>	<u>\$4,293,671</u>
25.83%	23.55%	16.21%	28.24%	25.22%

**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	Assessed Value	Est. Actual Value	Tax Rate (d)
	Residential/ Agricultural	Commercial/ Industrial	Total	General Business (b)		Public Utility (c)		Assessed Value	Est. Actual Value				
				Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value						
2012	\$ 2,048,516,530	\$ 793,232,570	\$ 2,841,749,100	\$ -	\$ -	\$ -	\$ 59,408,180	\$ 169,737,657	\$ 2,901,157,280	\$ 8,289,020,800	52.27		
2011	\$ 2,156,778,480	\$ 801,907,570	\$ 2,958,686,050	\$ -	\$ -	\$ -	\$ 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	7,412,611	74,126,110	50,744,410	144,984,029	139,929,857	2,981,975,501	8,572,877,225	49.30		
2009	2,114,296,940	778,935,710	\$ 2,893,232,650	15,171,501	242,744,016	48,975,450	136,924,000	2,939,307,193	2,957,379,601	8,649,052,873	41.52		
2008	2,101,914,350	732,801,870	\$ 2,834,716,220	56,667,573	453,340,584	47,923,400	136,924,000	2,879,829,383	2,879,829,383	8,689,453,784	41.80		
2007	2,026,265,800	696,650,890	\$ 2,722,916,690	7,779,761,971	425,333,403	77,162,680	220,464,800	2,850,937,127	2,850,937,127	8,425,560,174	42.83		
2006	1,966,630,710	696,711,510	\$ 2,663,342,220	108,125,867	432,503,468	79,469,040	227,054,400	187,605,771	2,510,048,018	7,344,169,020	40.81		
2005	1,603,319,760	690,038,390	\$ 2,293,358,150	151,027,848	604,111,392	65,662,020	164,460,686	2,440,505,938	2,440,505,938	7,145,057,284	40.78		
2004	1,542,742,530	689,541,890	\$ 2,232,284,420	150,660,278	602,641,112	57,561,240	181,029,686	2,405,652,152	2,405,652,152	7,066,810,403	41.20		
2003	1,497,367,650	675,595,390	\$ 2,172,963,040	169,328,722	677,314,888	63,360,390							

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% 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.	Voted Bond	Unvoted	
2011/2012	18.07	7.10	3.40	3.14	6.48	1.60	2.95	68.80	7.20	4.40	80.40
Res/Agr	(17.19)	(7.10)	(3.40)	(3.14)	(6.48)	(1.60)	(1.95)	(38.56)	(7.20)	(4.40)	(50.16)
Comm/Ind	(17.76)	(7.09)	(3.40)	(3.14)	(6.37)	(1.60)	(2.06)	(43.98)	(7.20)	(4.40)	(55.58)
2010/2011	18.07	7.10	3.40	3.14	6.48	1.60	2.95	68.80	7.20	4.40	80.40
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

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 (8.85) (11.30)	14.60 (6.98) (9.74)	21.60 (11.46) (13.26)	18.10 (15.75) (15.35)	15.45 (10.16) (10.59)	1.60 (1.60) (1.60)	14.92 (10.56) (12.78)	2.00 (2.00) (1.76)	2.80 (2.80) (2.80)	2011/2012 Res/Agr Comm/Ind
11.30	15.10	21.60	18.10	15.45	1.30	14.92	2.00	2.80	2010/2011
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

**Dublin City School District
Principal Taxpayers
June 30, 2012 and June 30, 2003**

June 30, 2012		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Company	\$49,830,250	1.72%
Real Estate		
1 . Ohio Health Corp.	39,936,670	1.38%
2 . BRE/COH OH, LLC	23,281,350	0.80%
3 . Ashland Oil, Inc.	17,807,140	0.61%
4 . Online Computer Library Center, Inc.	14,806,410	0.51%
5 . DP Parkcenter Circle LLC	12,600,010	0.43%
6 . Carriage Place	11,026,100	0.38%
7 . Sun Center Limited LLC	9,625,010	0.33%
8 . Metrocenter Office	9,236,510	0.32%
9 . Lakeview Square	8,116,820	0.28%
10 . Arbors of Dublin	7,673,650	0.27%
ALL OTHER Carriage Place	<u>2,697,217,360</u>	<u>92.97%</u>
TOTAL ASSESSED VALUATION	<u><u>\$2,901,157,280</u></u>	<u><u>100.00%</u></u>

June 30, 2003		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Company	\$33,413,450	1.39%
2 . Ohio Bell Telephone Company	10,923,810	0.45%
3 . New Par	7,698,180	0.32%
Real Estate		
1 . Ashland Oil, Inc.	19,168,110	0.80%
2 . Online Computer Library Center, Inc.	15,938,290	0.66%
3 . Great Lakes Reit LP	13,657,910	0.57%
4 . Continental Sawmill LP	10,902,900	0.45%
5 . Carriage Place	9,907,300	0.41%
6 . Sun Center Limited LLC	8,778,000	0.36%
7 . AIF Holding Co.	7,947,130	0.33%
8 . Lakeview Square	7,469,030	0.31%
9 . Meta Holdings LLC	7,438,210	0.31%
10 . AERC Sawmill Village, Inc.	7,293,830	0.30%
Tangible Personal Property		
1 . Ashland Oil, Inc.	8,259,670	0.34%
2 . Metatec International, Inc.	7,881,670	0.33%
3 . Wendy's International, Inc.	5,068,610	0.21%
4 . Cardinal Health, Inc.	4,543,130	0.19%
5 . Brentlinger Enterprises, Inc. - M.A.G.	4,125,256	0.17%
6 . Geo Byers & Sons, Inc.	3,914,310	0.16%
7 . IBM Credit Corporation	3,698,820	0.15%
8 . Medex Inc.	3,589,320	0.15%
9 . BMW Financial Services	3,502,950	0.15%
10 . Applied Innovations, Inc.	3,149,880	0.13%
ALL OTHERS	<u>2,197,382,386</u>	<u>91.34%</u>
TOTAL ASSESSED VALUATION	<u><u>\$2,405,652,152</u></u>	<u><u>100.00%</u></u>

Source : Franklin County Auditor's Office

1. Assessed Values are for the valuation year of 2011 and 2002 respectively
2. Personal property values are not reported for 2011 due to personal property taxes being completely phased out, and no new taxes being received by the District.

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

Tax Year/ Collection Year	Current Levy	Delinquent Levy	Total Levy	Current Collection (1)	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection As a Percent of Total Levy	Delinquent Taxes Receivable
2011/12*	\$ 132,529,045	\$ 14,584,998	\$ 147,114,043	\$ 117,114,077	88.37%	\$ 2,595,178	\$ 119,709,255	81.37%	\$ 15,612,322
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

* 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

Governmental Activities							
Year	(a) Net Bonded Debt	(b) Bond Anticipation Notes	(b) Capital Leases	Total Primary Government	(c) Percentage of Personal Income	(c) Per Capita	(c) Per ADM
2012	\$ 180,591,030	\$ -	\$ -	\$ 180,591,030	4.64%	2,319	12,482
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
2012	\$ 8,289,020,800	\$ 2,901,157,280	\$ 191,701,385	\$ 11,110,355	\$ 180,591,030	2.18%	6.22%	\$ 2,319	\$ 12,482
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

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, 2012**

Governmental Unit	Gross Debt Outstanding	Percent Applicable to School Dist.	Amount Applicable to Dublin City School District
Direct Debt:			
Dublin City School District	<u>\$168,214,199</u>	100.00%	<u>\$168,214,199</u>
Total Direct Debt	\$168,214,199		\$168,214,199
Overlapping Debt:			
Delaware County	28,331,000	6.54%	1,852,847
Franklin County	261,625,000	8.86%	23,179,975
Union County	5,700,000	12.78%	728,460
City of Columbus	558,703,726	5.45%	30,449,353
City of Dublin	12,635,000	91.52%	11,563,552
City of Hilliard	32,875,000	0.24%	78,900
City of Upper Arlington	10,459,994	0.36%	37,656
Washington Township	1,754,999	90.44%	1,587,221
Tolles Career & Technical Center	<u>4,165,000</u>	44.93%	<u>1,871,335</u>
Total Overlapping Debt	\$916,249,719		\$71,349,299
Total Direct and Overlapping Debt	<u><u>\$1,084,463,918</u></u>		<u><u>\$239,563,498</u></u>

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

Overlapping governments with no outstanding debt are not reflected.

Source: Ohio Municipal Advisory Council

Dublin City School District
Legal Debt Margin Information
June 30, 2012

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Assessed Valuation	\$2,901,157,280	\$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
Voted Debt Limit - 9% of Assessed Valuation	261,104,155	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
Balance in Debt Service Fund	10,730,355	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
Total Debt Limit	\$271,834,510	\$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
Total Debt Outstanding	186,001,385	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
Less : Exempted Debt	0	0	0	0	0	0	0	0	0	0
Total Net Debt Applicable to Limit	\$186,001,385	\$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
Legal Voted Debt Margin	\$85,833,125	\$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
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	68.42%	68.72%	67.78%	72.58%	72.04%	74.17%	71.09%	75.80%	78.42%	70.74%
Unvoted Debt Limit - 1% of Assessed Valuation (General Limitation)	\$29,011,573	\$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
Balance in Debt Service Fund	380,000	0	0	0	0	0	0	0	0	0
Total Debt Limit	\$29,391,573	\$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
Total Debt Outstanding	5,700,000	5,700,000	0	0	0	0	0	0	0	0
Total Net Debt Applicable to Limit	\$5,700,000	\$5,700,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal Voted Debt Margin	\$23,691,573	\$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
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	19.39%	18.91%	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)	\$26,110,416	\$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
Balance in Debt Service Fund	380,000	0	0	0	0	0	0	0	0	0
Total Debt Limit	\$26,490,416	\$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
Total Debt Outstanding	5,700,000	5,700,000	0	0	0	0	0	0	0	0
Total Net Debt Applicable to Limit	\$5,700,000	\$5,700,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal Voted Debt Margin	\$20,790,416	\$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
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	21.52%	21.01%	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 exclusive of certain exemptions (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
2012	77,882	\$ 49,939	\$ 3,889,349,198	6.50%	70.80%	14,468
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

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 and U.S. Census Bureau QuickFacts Sheet 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 2011			
Employer	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Type of Business</u>
Nationwide Insurance Enterprises	4,171	4.94%	Insurance & Financial
Cardinal Health, Inc.	3,226	3.82%	Pharmaceuticals Corporate Headquarters
Dublin City Schools	1,840	2.18%	School System
Cellco Partnership, Inc. dba Verizon	1,650	1.95%	Telecommunications
Ohio Health	1,257	1.49%	Medical & Administrative
Medco Health Solutions, Inc.	1,025	1.21%	Health Care
Fiserv Corporation (1)	902	1.07%	Financial Services
CareWorks Family of Companies	750	0.89%	Insurance & Financial
Online Computer Library Center	730	0.86%	Nonprofit Library Cooperative
Ashland Chemical, Inc.	650	0.77%	Research and Development

December 2002			
Employer	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Type of Business</u>
Nationwide Insurance Enterprises	3,100	4.07%	Insurance & Financial
Century Link	2,150	2.82%	Telecommunications
Cellco Partnership, Inc. dba Verizon	1,834	2.41%	Telecommunications
Ashland Chemical, Inc.	1,608	2.11%	Research and Development
Cardinal Health, Inc.	1,424	1.87%	Pharmaceuticals Corporate Headquarters
Dublin City Schools	1,400	1.84%	School System
Online Computer Library Center	836	1.10%	Nonprofit Library Cooperative
CheckFree Corporation	774	1.02%	Financial Services
Wendy's International	513	0.67%	Restaurant Chain - Corporate Headquarters
Pacer Global Logistics	488	0.64%	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 2002 and December 2011

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

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Professional Staff:										
Teaching Staff:										
Elementary	473.70	476.10	480.20	456.10	463.90	462.00	426.90	422.60	391.60	380.50
Middle	256.70	265.30	252.70	257.40	255.00	254.30	242.90	236.50	236.80	232.80
High	347.60	353.00	342.20	330.40	317.80	327.90	326.50	316.10	278.60	281.30
Tutors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.33	12.60	18.50
Administrators										
District/Building	56.00	57.00	57.00	54.00	53.00	52.00	52.00	54.60	54.80	51.40
Auxiliary Positions										
Psychologists	13.70	13.70	12.10	11.50	11.50	11.50	11.50	11.50	11.00	11.60
Nurses	6.30	6.30	6.30	5.30	5.50	5.50	5.00	5.00	4.00	4.00
Speech	16.70	17.40	16.90	16.50	15.60	15.90	15.90	17.20	19.00	14.80
Adapted Phys Ed - OT	14.90	15.20	15.20	12.70	13.80	13.80	13.80	13.80	12.00	11.00
Mental Health Specialists	4.00	5.00	6.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Vision / Mobility Specialist	1.00	1.00	1.00	1.00	1.00	1.00	0.00	0.00	0.00	0.00
Hearing Specialist	1.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Support Staff										
Secretarial	100.33	103.33	100.70	100.70	99.20	101.20	90.20	90.20	77.70	78.20
Aides	197.48	194.48	179.70	174.20	154.76	140.44	138.69	126.71	112.56	118.70
Substitute Caller	0.00	0.00	0.00	0.00	3.00	3.00	3.00	3.00	3.00	3.00
Crossing Guards	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00
Hall monitor/Security	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	5.00
Technical	19.00	20.00	20.00	19.00	21.00	17.00	18.00	17.00	11.00	11.00
Cooks	35.85	35.20	36.48	36.82	35.51	35.68	36.50	36.50	36.16	36.16
Custodial	77.50	79.00	78.00	79.00	78.75	77.50	76.50	75.75	68.93	67.75
Maintenance	11.00	11.00	10.00	10.00	10.00	10.00	10.50	10.75	10.75	10.50
Grounds	7.00	8.00	9.00	9.00	9.00	9.00	7.67	7.50	6.83	6.83
Bus Drivers	131.00	131.75	130.50	130.50	124.50	127.75	118.50	120.25	120.25	120.75
Mechanics	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Warehouse	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Total	<u>1809.76</u>	<u>1832.76</u>	<u>1792.98</u>	<u>1747.12</u>	<u>1715.82</u>	<u>1708.47</u>	<u>1637.06</u>	<u>1608.29</u>	<u>1510.58</u>	<u>1503.79</u>

Function	2012	2011	2010	2009	2008	2007	2006	2005	2004
Governmental Activities									
Instruction									
Regular and Special	1099.68	1116.08	1095.10	1062.10	1057.46	1061.24	1022.49	1001.74	939.16
Support Services									
Pupils	83.40	85.40	78.50	72.00	72.40	73.70	72.20	72.50	70.80
Instructional Staff	170.63	167.63	158.20	152.50	136.50	119.90	100.50	87.50	77.00
School Administration	124.70	127.70	126.20	123.20	121.70	123.70	122.20	126.80	115.70
Fiscal	7.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Business	35.00	33.00	33.00	35.00	33.00	33.00	33.00	33.00	33.00
Maintenance	98.50	103.00	102.00	103.00	102.75	101.50	99.67	99.00	91.51
Transportation	141.00	141.75	140.50	139.50	133.50	136.75	127.50	128.25	128.25
Central	2.00	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	12.00	8.00
Total Governmental Activities	1773.91	1797.56	1756.50	1710.30	1680.31	1672.79	1600.56	1571.79	1474.42
Business-Type Activities									
Food Service Operations	35.85	35.20	36.48	36.82	35.51	35.68	36.50	36.50	36.16
Total Primary Government	<u>1809.76</u>	<u>1832.76</u>	<u>1792.98</u>	<u>1747.12</u>	<u>1715.82</u>	<u>1708.47</u>	<u>1637.06</u>	<u>1608.29</u>	<u>1510.58</u>

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

Source - School District Records

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

Function	2012	2011	2010	2009	2008	2007	2006	2005	2004
Governmental Activities									
Instruction									
Regular and Special									
Support Services - Pupil									
Enrollment (Students)	14,584	14,356	14,050	13,723	13,510	13,261	12,894	12,680	12,353
Graduates	1,035	1,070	1,013	1,038	995	896	909	858	787
% of Students with Disabilities	9.2%	8.7%	8.9%	8.9%	9.3%	9.9%	10.0%	10.0%	9.9%
% of Limited English Proficient Students	8.2%	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	5,428	3,472	2,205	1,375	1,627	1,352	1,736	1,250	1,328
School Administration									
Student Attendance Rate	96.0%	95.8%	95.5%	95.8%	96.1%	95.6%	95.7%	95.7%	96.0%
Fiscal									
Purchase Orders Processed	5,374	6,191	6,253	5,923	6,405	6,866	7,091	7,370	7,001
Nonpayroll Checks Issued	6,613	7,546	7,318	7,042	7,412	7,851	7,729	9,243	7,671
Maintenance									
Maintenance Work Orders Completed	24,962	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	2,121,016	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	414	412	412	412	412	412	412	325
Transportation									
Avg. Public and Parochial Students									
Transported Daily	8,996	8,775	9,255	8,112	8,093	8,613	7,813	7,712	8,671
Avg. Daily Bus Stops	6,000	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	80	53
Business-Type Activities									
Food Service Operations									
Meals Served to Students	1,739,340	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

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental Activities										
Regular Instruction										
Buildings and Improvements	\$ 89,988	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 32,878
Furniture Fixtures and Equip.	15,511,564	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
Special Instruction										
Land and Improvements	11,000	11,000								
Furniture Fixtures and Equip.	361,719	336,952	296,202	219,640	209,028	204,195	205,447	181,192	135,650	100,099
Pupil Support										
Buildings and Improvements	135,054	135,054	135,054	135,054	135,054	135,054	135,054	135,054	135,054	135,054
Furniture Fixtures and Equip.	283,172	274,603	286,633	296,560	292,565	286,534	286,534	282,324	282,348	288,515
Instructional Staff Support										
Buildings and Improvements	64,643									
Furniture Fixtures and Equip.	13,295,127	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
General and School Administration										
Buildings and Improvements	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	
Furniture Fixtures and Equip.	1,622,413	1,568,378	1,605,514	1,505,514	1,500,172	1,471,782	1,451,810	1,470,897	1,474,816	1,535,008
Fiscal Services										
Furniture Fixtures and Equip.	264,632	264,632	169,182	148,874	100,648	99,543	99,543	101,426	109,429	114,367
Business										
Furniture Fixtures and Equip.	298,941	299,701	302,994	306,589	306,589	306,589	308,100	311,866	321,831	292,224
Other Vehicles	53,306	53,306	53,306	53,306	53,306	53,306	53,306	53,306	53,306	53,306
Operations and Maintenance										
Buildings and Improvements	227,248	230,742	230,742	230,742	230,742	230,742	230,742	230,742	230,742	187,651
Furniture Fixtures and Equip.	2,342,307	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
Other Vehicles	904,462	943,559	943,559	697,206	800,479	800,479	671,424	671,424	632,290	632,290
Pupil Transportation										
Furniture Fixtures and Equip.	425,279	296,779	170,801	143,175	142,546	139,428	123,448	123,448	109,582	109,582
Buses	8,549,511	8,464,597	8,295,301	8,295,301	7,791,851	7,384,856	7,438,457	6,745,374	5,868,503	5,868,503
Other Vehicles	287,192	228,656	228,656	179,870	179,870	179,870	179,870	122,270		
Central										
Land and Improvements	23,929,113	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
Buildings and Improvements	218,708,996	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
Furniture Fixtures and Equip.	348,026	367,319	377,922	391,489	402,999	406,326	406,326	406,326	399,855	489,344
Extracurricular Activities										
Land and Improvements	3,440	3,440								
Furniture Fixtures and Equip.	1,509,152	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
Total Governmental Activities	\$ 289,234,535	\$ 286,848,351	\$ 279,894,594	\$ 270,404,295	\$ 268,244,138	\$ 267,138,733	\$ 263,471,106	\$ 253,488,823	\$ 243,736,450	\$ 228,301,465
Capital Assets										
Business-Type Activities										
Food Service Operations	\$ 2,753,673	\$ 2,813,381	\$ 2,753,449	\$ 2,688,280	\$ 2,668,614	\$ 2,620,428	\$ 2,487,399	\$ 2,413,523	\$ 2,234,167	\$ 2,243,375



Dublin City School District
 School Building Information
 Last Ten Fiscal Years

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Bailey Elementary (1996)										
Square Feet	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	550	550	550	550	550	550
Enrollment	573	538	528	529	500	542	550	534	538	514
Chapman Elementary (1989)										
Square Feet	63,400	63,400	63,400	63,400	63,400	63,400	63,400	63,400	63,400	63,400
Capacity (Students)	550	550	550	550	550	550	550	550	550	550
Enrollment	568	544	556	560	552	548	541	517	529	507
Eli Pinney Elementary (2002)										
Square Feet	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	550	550	550	550	550	550
Enrollment	607	580	570	578	631	703	692	674	606	529
Deer Run Elementary (1980)										
Square Feet	48,956	48,956	48,956	48,956	48,956	48,956	48,956	48,956	48,956	48,956
Capacity (Students)	400	400	400	400	400	400	400	400	400	400
Enrollment	516	510	507	485	433	390	584	593	483	410
Glacier Ridge Elementary (2006)										
Square Feet	71,104	71,104	71,104	71,104	71,104	71,104	N/A	N/A	N/A	N/A
Capacity (Students)	550	550	550	550	550	550	N/A	N/A	N/A	N/A
Enrollment	534	533	540	543	465	358	N/A	N/A	N/A	N/A
Indian Run Elementary (1961)										
Square Feet	58,000	58,000	58,000	58,000	58,000	58,000	58,000	58,000	58,000	58,000
Capacity (Students)	575	575	575	575	575	575	600	600	600	650
Enrollment	662	639	622	592	588	565	588	590	599	562
Olde Sawmill Elementary (1981)										
Square Feet	48,846	48,846	48,846	48,846	48,846	48,846	48,846	48,846	48,846	48,846
Capacity (Students)	400	400	400	400	400	400	400	400	400	400
Enrollment	405	411	375	387	370	396	395	385	383	396
Riverside Elementary (1984)										
Square Feet	50,872	50,872	50,872	50,872	50,872	50,872	50,872	50,872	50,872	50,872
Capacity (Students)	400	400	400	400	400	400	400	400	400	400
Enrollment	438	408	418	405	425	435	410	403	400	393
Scottish Corners Elementary (1987)										
Square Feet	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	550	550	550	550	550	550
Enrollment	602	570	579	607	605	581	585	594	605	608
Thomas Elementary (1988)										
Square Feet	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234
Capacity (Students)	650	650	650	650	650	650	650	650	650	650
Enrollment	659	632	593	546	521	526	523	479	488	481
Wright Elementary (1989)										
Square Feet	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234
Capacity (Students)	650	650	650	650	650	650	650	650	650	650
Enrollment	542	532	552	526	486	458	478	483	485	539
Wyandot Elementary (1988)										
Square Feet	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234
Capacity (Students)	650	650	650	650	650	650	650	650	650	650
Enrollment	573	579	586	594	566	561	578	564	555	534

Davis Middle School (1988)																							
Square Feet	121,765	121,765	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365
Capacity (Students)	900	900	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800
Enrollment	920	916	874	818	817	783	729	721	750	734													
Grizzell Middle School (1994)																							
Square Feet	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400
Capacity (Students)	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800
Enrollment	720	716	640	614	677	789	877	909	848														
Karrer Middle School (1998)																							
Square Feet	132,400	132,400	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000
Capacity (Students)	900	900	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800
Enrollment	844	842	829	790	781	797	772	783	770														
Sells Middle School (1954)																							
Square Feet	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141
Capacity (Students)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Enrollment	920	895	922	912	846	748	600	604	614														
Coffman High School (1972)																							
Square Feet	302,950	302,950	302,950	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250
Capacity (Students)	1,875	1,875	2,000	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750
Enrollment	1,858	1,876	1,851	1,779	1,783	1,654	1,521	1,484	1,972														
Scioto High School (1995)																							
Square Feet	258,625	258,625	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313
Capacity (Students)	1,300	1,300	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	1,255	1,275	1,226	1,175	1,159	1,168	1,172	1,369	1,631														
Jerome High School (2004)																							
Square Feet	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137
Capacity (Students)	1,300	1,300	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	1,272	1,231	1,189	1,203	1,222	1,193	1,256	905															
1919 Building (1919)																							
Square Feet	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500
Central Office (1989)																							
Square Feet	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000
Grounds and Maintenance (1999)																							
Square Feet	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000
Transportation and Warehouse (1989)																							
Square Feet	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500
Dublin Technology Center (1953)																							
Square Feet	2,664 *	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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 use for various educational purposes primarily relating to special education.

* - The Dublin Technology Center is a house built in 1953 but renovated in 2012 to provide online instruction and other distance learning opportunities.
N/A - Not available, building was not open

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

	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
3rd Grade Achievement Tests (Tests initiated March, 2005)										
Reading	n/a	n/a	(e) 88%	(e) 90%	(e) 90%	(e) 89%	(e) 91%	(e) 89%	(e) 91%	(e) 92%
Mathematics	n/a	n/a	(e) 80%	(e) 82%	(e) 91%	(e) 90%	(e) 92%	(e) 89%	(e) 94%	(e) 93%
4th Grade Proficiency/Achievement Tests:										
(Tests initiated March, 1995)	(b) (c) (d)	(b) (c) (d)	(b) (c) (d) (e)	(b) (c) (d) (e)	(b) (c) (d) (e)	(b) (c) (d) (e)	(b) (c) (d) (e)	(b) (c) (d) (e)	(b) (c) (d) (e)	(b) (c) (d) (e)
Writing	92%	87%	92%	95%	(f) 91%	(f) 95%	(f) 93%	(f) 92%	(f) 92%	(f) 92%
Reading	83%	84%	91%	90%	91%	93%	93%	92%	n/a	n/a
Mathematics	76%	75%	77%	86%	87%	88%	89%	90%	92%	93%
Citizenship	83%	72%	84%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Science	72%	76%	75%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
5th Grade Achievement Tests (Tests initiated March, 2005)										
Reading	n/a	n/a	(e) 91%	(e) 91%	(e) 92%	(e) 90%	(e) 89%	(e) 89%	(e) 91%	(e) 90%
Mathematics	n/a	n/a	n/a	80%	79%	83%	83%	84%	85%	83%
Science	n/a	n/a	n/a	n/a	86%	87%	87%	88%	88%	87%
Social Studies	n/a	n/a	n/a	n/a	77%	82%	82%	n/a	n/a	n/a
6th Grade Proficiency/Achievement Tests: (Tests initiated March, 1996)										
Writing	95%	96%	(e) 94%	(e) 94%	(e) 92%	(e) 93%	(e) 91%	(e) 91%	(e) 91%	(e) 91%
Reading	81%	80%	84%	95%	n/a	n/a	n/a	n/a	n/a	n/a
Mathematics	75%	84%	83%	89%	91%	93%	91%	93%	88%	96%
Citizenship	86%	86%	90%	n/a	n/a	n/a	n/a	n/a	n/a	93%
Science	80%	83%	85%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
7th Grade Achievement Tests (Tests initiated March, 2005)										
Reading	n/a	n/a	(e) 86%	(e) 85%	(e) 92%	(e) 93%	(e) 92%	(e) 95%	(e) 93%	(e) 92%
Mathematics	n/a	n/a	n/a	n/a	93%	92%	93%	90%	93%	91%
Writing	n/a	n/a	n/a	n/a	93%	97%	94%	n/a	n/a	n/a
8th Grade Achievement Tests (Tests initiated March, 2005)										
Reading	n/a	n/a	(e) 93%	(e) 92%	(e) 93%	(e) 94%	(e) 91%	(e) 94%	(e) 95%	(e) 96%
Mathematics	n/a	n/a	84%	90%	88%	92%	91%	89%	92%	95%
Science	n/a	n/a	n/a	n/a	84%	86%	83%	85%	87%	88%
Social Studies	n/a	n/a	n/a	n/a	72%	79%	78%	n/a	n/a	n/a
9th Grade Proficiency Tests: (Passing on 1st Attempt)										
Writing	(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	(e) n/a
Reading	97%	80%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mathematics	89%	84%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Citizenship	93%	86%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Science	91%	83%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

10th Grade Ohio Graduation Test (OGT)

(Tests initiated March, 2005)	(e)	(e)	(e)	(e)	(e)	(e)	(e)	(e)	(e)
Reading	n/a	99%	96%	96%	96%	96%	96%	96%	95%
Writing	n/a	96%	98%	98%	97%	95%	96%	96%	96%
Mathematics	n/a	95%	95%	95%	95%	94%	93%	94%	94%
Science	n/a	94%	93%	94%	94%	92%	93%	93%	93%
Social Studies	n/a	96%	95%	95%	95%	95%	95%	95%	94%

ACT Scores (Averages)

Dublin	23.5	23.7	23.6	24.3	24.2	24.9	24.9	24.9	25.1
National	20.8	20.9	21.2	21.1	21.1	21.0	21.1	21.1	21.1

SAT Scores (Averages)

Dublin	537	544	539	538	551	560	559	559	559
Verbal	561	576	560	572	582	595	589	597	597
Mathematics	n/a	n/a	527	534	547	543	546	548	548
National	507	508	502	502	501	501	497	496	496
Verbal	519	518	515	515	515	516	514	514	514
Mathematics	n/a	n/a	494	494	493	492	489	488	488
Writing									

National Merit Scholars

(Percent of Senior Class)	3.30%	1.78%	1.52%	1.21%	1.01%	1.48%	1.31%	1.48%	1.93%
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% of Students On Free or Reduced Lunch

	4%	5%	10%	10%	12%	13%	14%	14%	15%
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% of Teachers With A Masters or Doctorate

	61%	64%	69%	73%	75%	75%	75%	75%	77%
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Avg. Teacher Years Experience

	11.9	12.6	12.4	12.7	13.4	13.3	13.3	13.3	13.9
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Avg. Teacher Salary

	\$52,658	\$55,538	\$58,010	\$60,339	\$67,713	\$69,628	\$70,295	\$70,295	\$70,910
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ODE Pupil/Teacher Ratio

	15.8	17.9	17.2	17.8	n/a	14.4	14.7	14.7	n/a
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ODE Per Pupil Costs

Dublin	\$ 9,476	\$ 9,511	\$ 10,548	\$ 11,539	\$ 12,127	\$ 12,881	\$ 13,013	\$ 13,013	n/a
State Avg.	\$ 8,441	\$ 8,788	\$ 9,028	\$ 9,356	\$ 10,184	\$ 10,512	\$ 10,571	\$ 10,571	n/a

Cost to Educate Graduate

Dublin	\$ 85,902	\$ 90,931	\$ 96,854	\$ 103,373	\$ 122,129	\$ 128,718	\$ 135,197	\$ 135,197	n/a
State Avg.	\$ 79,747	\$ 84,129	\$ 88,684	\$ 93,016	\$ 101,947	\$ 111,420	\$ 115,759	\$ 115,759	n/a

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.





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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
JANUARY 8, 2013**