



Dave Yost • Auditor of State



**WESTERVILLE CITY SCHOOL DISTRICT  
FRANKLIN COUNTY**

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**WESTERVILLE CITY SCHOOL DISTRICT  
FRANKLIN COUNTY**

**FEDERAL AWARDS OF RECEIPTS AND EXPENDITURES SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2014  
(CASH BASIS)**

Federal Grantor/ Pass Through Grantor Program Title	Grant Award Year	Federal CFDA Number	Receipts	Disbursements
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>				
<i>Passed Through Ohio Department of Education:</i>				
Non-Cash Assistance (Food Distribution) National School Lunch Program	2014	10.555	\$ 257,504	\$ 257,504
Nutrition Cluster: School Breakfast Program	2014	10.553	571,983	571,983
National School Lunch Program	2014	10.555	1,801,521	1,801,521
Summer Food Service Program for Children	2014	10.559	<u>39,207</u>	<u>39,207</u>
Total Nutrition Cluster			<u>2,412,711</u>	<u>2,412,711</u>
Total U.S. Department of Agriculture			<u>2,670,215</u>	<u>2,670,215</u>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>				
<i>Passed Through Ohio Department of Education:</i>				
Title I Grants to Local Educational Agencies	2013/2014	84.010	2,285,137	2,032,204
ARRA Title I School Improvement Stimulus A	2013	84.389	<u>32,891</u>	<u>29,547</u>
Total Title I Grants to Local Educational Agencies			<u>2,318,028</u>	<u>2,061,751</u>
Special Education Cluster: Special Education - Grants to States	2012/2013/2014	84.027	2,406,402	2,405,868
Special Education - Preschool Grant	2013/2014	84.173	<u>30,932</u>	<u>30,964</u>
Total Special Education Cluster			<u>2,437,334</u>	<u>2,436,832</u>
Race to the Top Grant	2014	84.395	21,350	21,350
English Language Acquisition Grants - Limited English Proficient	2013/2014	84.365	310,411	288,372
Improving Teacher Quality State Grants	2012/2013/2014	84.367	<u>251,091</u>	<u>251,702</u>
Total U.S. Department of Education			<u>5,338,214</u>	<u>5,060,007</u>
<b><u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u></b>				
<i>Passed Through Ohio Department of Jobs and Family Service:</i>				
Refugee and Immigrant Assistance - Discretionary Grants	2013/2014	93.576	<u>25,976</u>	<u>25,976</u>
<b>Total Federal Awards of Receipts and Expenditures</b>			<u>\$ 8,034,405</u>	<u>\$ 7,756,198</u>

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

**WESTERVILLE CITY SCHOOL DISTRICT  
FRANKLIN COUNTY**

**NOTES TO THE FEDERAL AWARDS OF RECEIPTS AND EXPENDITURES SCHEDULE  
FISCAL YEAR ENDED JUNE 30, 2014**

**NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

The accompanying Federal Awards of Receipts and Expenditures Schedule reports the Westerville School District's (the District's) federal award programs' receipts and disbursements. The schedule has been prepared on the cash basis of accounting.

**NOTE C - 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 Government assumes it expends federal monies first.

**NOTE D – FOOD DONATION PROGRAM**

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



# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

Westerville City School District  
Franklin County  
936 Eastwind Drive  
Westerville, Ohio 43081

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Westerville City School District, Franklin County, Ohio (the District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 8, 2014.

### ***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinion on the financial statements, but not to the extent necessary to opine on the effectiveness of the District's internal control. Accordingly, we have not opined on it.

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 a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the District's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

### ***Compliance and Other Matters***

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining 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 instances of noncompliance or other matters we must report under *Government Auditing Standards* which are described in the accompanying schedule of findings as items 2014-001 and 2014-002.

***Entity's Response to Findings***

The District's responses to the findings identified in our audit are described in the accompanying schedule of findings. We did not audit the District's responses and, accordingly, we express no opinion on them.

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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  
Columbus, Ohio

December 8, 2014





# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133 AND ON THE FEDERAL AWARDS OF RECEIPTS AND EXPENDITURES SCHEDULE

Westerville City School District  
Franklin County  
936 Eastwind Drive  
Westerville, Ohio 43081

To the Board of Education:

### ***Report on Compliance for the Major Federal Program***

We have audited the Westerville City School District, Franklin County, Ohio (the District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that could directly and materially affect the Westerville City School District's major federal program for the year ended June 30, 2014. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the District's major federal program.

### ***Management's Responsibility***

The District's Management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to its federal program.

### ***Auditor's Responsibility***

Our responsibility is to opine on the District's compliance for the District's major federal program based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for 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 us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on the District's major program. However, our audit does not provide a legal determination of the District's compliance.

### ***Opinion on the Major Federal Program***

In our opinion, the District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program for the year ended June 30, 2014.

***Report on Internal Control Over Compliance***

The District's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the District's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the District's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable 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. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with federal program's applicable compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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 material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This report only describes the scope of our internal control compliance tests and the results of this testing based on OMB Circular A-133 requirements. Accordingly, this report is not suitable for any other purpose.

***Report on Schedule of Federal Awards Receipts and Expenditures Required by OMB Circular A-133***

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Westerville City School District Franklin County, Ohio (the District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 8, 2014. We conducted our audit to opine on the District's basic financial statements. The accompanying federal awards of receipts and expenditures schedule presents additional analysis 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 management used to prepare the basic financial statements.

Westerville City School District  
Franklin County  
Independent Auditor's Report on Compliance with Requirements  
Applicable to Each Major Federal Program and on Internal Control Over  
Compliance in Accordance with OMB Circular A-133 on the  
Federal Awards of Receipts and Expenditure Schedule  
Page 2

We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule 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 schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

**Dave Yost**  
Auditor of State  
Columbus, Ohio

December 8, 2014

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**WESTERVILLE CITY SCHOOL DISTRICT  
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505  
JUNE 30, 2014**

<b>1. SUMMARY OF AUDITOR'S RESULTS</b>
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<b>(d)(1)(i)</b>	<b>Type of Financial Statement Opinion</b>	Unmodified
<b>(d)(1)(ii)</b>	<b>Were there any material control weaknesses reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(ii)</b>	<b>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iii)</b>	<b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>	Yes
<b>(d)(1)(iv)</b>	<b>Were there any material internal control weaknesses reported for major federal programs?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any significant deficiencies in internal control reported for major federal programs?</b>	No
<b>(d)(1)(v)</b>	<b>Type of Major Programs' Compliance Opinion</b>	Unmodified
<b>(d)(1)(vi)</b>	<b>Are there any reportable findings under § .510(a)?</b>	No
<b>(d)(1)(vii)</b>	<b>Major Programs (list):</b>	Title 1, Grants to Educational Agencies (CFDA # 84.010, 84.389)
<b>(d)(1)(viii)</b>	<b>Dollar Threshold: Type A/B Programs</b>	Type A: > \$ 300,000 Type B: all others
<b>(d)(1)(ix)</b>	<b>Low Risk Auditee?</b>	Yes

**WESTERVILLE CITY SCHOOL DISTRICT  
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505  
JUNE 30, 2014  
(Continued)**

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

**FINDING NUMBER 2014-001**

**Illegal Expenditure – Finding for Recovery – Unlicensed Teacher Compensation**

Ohio Rev. Code § 3319.30 provides that no person shall receive any compensation for the performance of duties as teacher in any school supported wholly or in part by the state or by federal funds who has not obtained a license of qualification for the position as provided for under section 3319.22 of the Revised Code.

Ms. Elizabeth Spaulding-Hitesman was a licensed intervention specialist teaching special education for the Westerville City School District through June 30, 2013. Ms. Spaulding-Hitesman was required to complete course work to renew her license and keep it intact. On September 13, 2013, Ms. Spaulding-Hitesman indicated that the required coursework had been completed and that her continuing education transcript was not accurate. On September 19, 2013, the District determined that Ms. Spaulding-Hitesman did not register for the required additional credits and did not complete the required courses. In fact, Ms. Spaulding-Hitesman was not properly licensed as an intervention specialist from July 1, 2013 through September 2013. Ms. Spaulding-Hitesman received 2 paychecks in FY14 under her new contract as an intervention specialist while she was unlicensed. The gross unauthorized payment amounted to \$4,815.24. Deductions for the State Teachers Retirement System (STRS) and Westerville City School's Internal Medical Program were removed from the gross payment as the District can recover these amounts from the Retirement System and Internal Service Fund, respectively. The net unauthorized payment subject to the finding for recovery is \$4,007.24. See the table below for a calculation of net unauthorized salary payments.

Pay	Check #	Check Date	Pay Period Ending	Gross Pay
1st pay of FY14	712067	8/23/2013	8/11/2013	2,407.62
2nd pay of FY14	713603	9/6/2013	8/25/2013	2,407.62
			Unauthorized gross payment	<u>4,815.24</u>
			STR Deductions	(529.68)
			Less Medical Deductions	(278.32)
			<b>Total Unauthorized Salary Payment Subject to Recovery</b>	<b>\$ 4,007.24</b>

In accordance with the foregoing facts and pursuant to Ohio Rev. Code Section 3319.30, a finding for recovery for public monies illegally expended is hereby issued against Elizabeth Spaulding-Hitesman in favor of the Westerville City School District, in the amount of \$ \$4,007.

**Officials' response:**

This particular case involved a teacher that was not licensed at the time the school year started. This teacher had been with us for several years and was believed when she told us she had met the requirements of obtaining a new license. As we found out later, she was deceptive and had not completed the requirements to obtain a valid license. Since this incident, our office has worked more closely with the Human Resources Department to make sure staff members actually have a valid license prior to the first day of school. If they do not have a valid license, they are not permitted to be on the property.

**WESTERVILLE CITY SCHOOL DISTRICT  
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505  
JUNE 30, 2014  
(Continued)**

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

**FINDING NUMBER 2014-002**

**Illegal Expenditure – Finding for Recovery – Overpayment of Sick Leave Compensation**

Ohio Rev. Code § 3319.141 provides a person employed by board of education in this state may use sick leave for absence due to personal illness, pregnancy, injury, exposure to contagious disease which could be communicated to others, and for absence due to illness, injury, or death in the employee's immediate family.

Shelly Kulich, an employee of Westerville City School District, took sick leave on October 16, 2012 through December 31, 2012. While on sick leave, Shelly obtained employment with another company and began working on November 13, 2012. The date of employment was confirmed by Ms. Kulich's new employer. Ms. Kulich resigned from her position with the District effective December 31, 2012. Therefore the written signed statement required by the Board of Education was falsified and Ms. Kulich was using sick leave from her position at Westerville City School District while she was not sick, but working in a new position she had accepted without the Board's knowledge.

Ms. Kulich was illegally paid 31 days of sick leave and 4 paid holidays between taking her new position on November 13, 2012 and her resignation on December 31, 2012, and accrued two days of vacation based on the preceding facts. The gross unauthorized payment amounted to \$5,709.84. Deductions for the School Employee Retirement System (SERS) and Westerville City School's Internal Medical Program were removed from the gross payment as the District can recover these amounts from the Retirement System and Internal Service Fund, respectively. The net unauthorized payment subject to the finding for recovery is \$5,113.22.

See the table below for a calculation of net unauthorized salary payments.

Sick Leave (days)	31
Holidays	4
Vacation (days)	2
Rate Paid (daily)	<u>\$ 154.32</u>
Total	<u>5,709.84</u>
Less medical deductions	(56.50)
SERS deductions	<u>(540.12)</u>
total deductions	<u>(596.62)</u>
Total Overpayment	<u><u>\$ 5,113.22</u></u>

In accordance with the foregoing facts and pursuant to Ohio Rev. Code § 3319.141, a Finding for Recovery for public monies illegally expended is hereby issued against Shelly Kulich in favor of the Westerville City School District, in the amount of \$5,113.

**WESTERVILLE CITY SCHOOL DISTRICT  
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505  
JUNE 30, 2014  
(Continued)**

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

**FINDING NUMBER 2014-002 (Continued)**

**Illegal Expenditure – Finding for Recovery – Overpayment of Sick Leave Compensation  
(Continued)**

**Officials' response:**

This particular case involved a staff member that was on sick leave due to an illness. We had a valid doctor's note that stated the illness and the amount of time needed to be off. There was no reason to believe otherwise. It was not until the next calendar year that we obtained information that this person had been employed somewhere else during the time she was on approved sick leave from our district. We have policies in place and these policies were followed.

**3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS**

None



# Westerville City School District

## Comprehensive Annual Financial Report

For Fiscal Year Ended  
June 30, 2014



Board of Education  
Westerville City School District  
Westerville, Ohio

**Westerville City School District**

**Westerville, Ohio**



**Comprehensive Annual Financial Report**

**For Fiscal Year Ended June 30, 2014**

**Issued By:**

*Office of the Treasurer*

**Prepared By:**

*Bart Griffith*

*Treasurer*

*Laura A. Hendricks*

*Assistant Treasurer*

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Comprehensive Annual Financial Report*  
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*For the Fiscal Year Ended June 30, 2014*

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**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Comprehensive Annual Financial Report*  
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*For the Fiscal Year Ended June 30, 2014*

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# Introductory Section



Board of Education  
Westerville City School District  
Westerville, Ohio

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# Westerville City Schools

Department of Treasurer/Fiscal Services  
Bart Griffith, Treasurer/CFO

936 Eastwind Dr., Westerville, OH 43081  
Main Office (614) 797-5700 Fax (614) 797-5775

## Vision

Our vision is  
to be the benchmark  
of educational  
excellence.

December 8, 2014

## Mission

Our mission is  
to prepare students  
to contribute  
to the competitive  
and changing world  
in which we live.

To the Board of Education and Residents of the Westerville City School District:

As the Superintendent and the Treasurer of the Westerville City School District (the District), we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2014. This CAFR is prepared by the Treasurer and in accordance with accounting principles generally accepted in the United States of America (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). Management is responsible for the contents of this report, and we believe the data presented is complete and accurate in all material respects.

In addition, this report is designed so that a reader can acquire the maximum understanding of the District's financial activity. This report is provided as a way for the District to communicate openly about the District's finances with its stakeholders. It is divided into three sections: Introductory, Financial, and Statistical. The Introductory section includes this letter of transmittal and organizational information. The Financial section includes the Auditor's report, the basic financial statements, which are prepared in accordance with GASB 34, and supplemental combining individual fund statements and budgetary comparison schedules. The Statistical section provides relevant financial and demographic data over the past ten years.

## Values

Respect  
Inclusiveness  
Community  
Communication  
Collaboration  
Innovation  
Nurturing  
Trust  
Accountability

Management is also required to prepare a narrative introduction and overview of the financial statements in the form of Management's Discussion and Analysis, which can be found on page 15. This letter of transmittal is designed and should be read in conjunction with that analysis. Comments on the report are welcome and requests for additional financial information can be obtained by contacting the Office of the Treasurer.

This report will be posted on the District's website. A copy will be sent to financial rating services, and any other interested parties.

## WESTERVILLE CITY SCHOOL DISTRICT, OHIO

### *Letter of Transmittal*

*For the Fiscal Year Ended June 30, 2014*

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#### **REPORTING ENTITY**

The District is an independent political subdivision of the State of Ohio and operates subject to the provisions of the Ohio Constitution and various sections of the Ohio Revised Code. Under such laws, there is no authority for the District to have a charter or adopt local laws. The District is not a part of, nor under the control of, the City of Westerville. The territory of the District is considerably larger than the territory of the City of Westerville.

The Westerville City School District (the District) is located in Central Ohio, immediately northeast of the City of Columbus. Encompassing 52 square miles, the District includes land in the City of Westerville, Village of Minerva Park, City of Columbus, Franklin County, and Delaware County. Westerville is a growing residential suburb with a school district enrollment of 14,674, and the District's estimated population is 93,600 (Mid Ohio Regional Planning Commission). The District is currently comprised of 22 schools: 1 preschool, 14 elementary schools, four middle schools, and three high schools. The District is culturally and economically diverse, and its residents are well educated and expect a high quality education for their children. Many residents are area leaders in business, the professions, and the arts. Westerville is the home of Otterbein University, a 4-year liberal arts institution.

The District provides a vast range of educational and support services as mandated by State statute and the desires of the community, which include but are not limited to, regular, special needs, and vocational educational programs, guidance and support services, extracurricular activities, food service activities, and various community programs.

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, and Statement No. 39, *Determining Whether Certain Organizations are Component Units*, in that the basic financial statements include all organizations, activities and functions for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (i) the District's ability to impose its will over a component unit, or (ii) the possibility that the component unit will provide a financial benefit or impose a financial burden on the District. On that basis, the reporting entity of the District includes the services of the District only (i.e. there are no component units).

#### **ORGANIZATION OF THE DISTRICT / PROFILE OF THE GOVERNMENT**

The Board of Education of the Westerville 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.

Board members are elected at large for staggered four-year terms. The Board meets regularly on the second and fourth Monday of each month. At the first meeting of each year, the Board elects one of its members as president and one as vice-president to serve as such for one year. The Board members on June 30, 2014, were as follows:

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Letter of Transmittal*

*For the Fiscal Year Ended June 30, 2014*

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Board Member	Service as a Board Member		
	Began	Expires	
Dr. Nancy Nestor-Baker	01/01/14	12/31/17	President
Tracy Davidson	01/01/14	12/31/17	Vice President
Richard Bird	06/09/14	12/31/15	Member
Dr. Carol French	01/01/12	12/31/15	Member
Rick Vilardo	01/01/14	12/31/17	Member

The Superintendent of Schools is the Chief Executive and Administrative Officer for the Westerville Board of Education. On July 1, 2013, John Kellogg, Ed.D. was appointed Superintendent. Dr. Kellogg, in this capacity, directs and supervises the work of all the schools, offices, and employees of the Board, except the Treasurer and the Treasurer's staff. Dr. Kellogg is in his 30<sup>th</sup> year of service to public education having served in the roles of teacher, administrator and Chief Executive Officer.

The Treasurer is the chief financial officer (CFO) of the District and is responsible directly to the Board for maintaining all financial records, issuing all payments, maintaining custody of all District funds and assets, and investing idle funds as specified by Ohio Law. Bart Griffith was appointed as Treasurer/CFO on August 15, 2011. Mr. Griffith has been in the government finance profession for 20+ years.

**ECONOMIC DEVELOPMENT AND OUTLOOK**

The City of Westerville is located in the northeast quadrant of Ohio's fastest growing metropolitan area and is a vital city of 37,000 residents within 11.5 square miles that abut the City of Columbus, Ohio's capital. The City has immediate access to I-71 and I-270. Settled in 1806, Westerville's historic legacy serves as a constant backdrop to its steady residential and corporate growth. New and existing businesses enjoy the character of the cobblestone streets in Uptown Westerville and a business climate poised for the 21<sup>st</sup> century.

Employment in Westerville has improved with unemployment in June of 2013 of approximately 5.2% decreasing to 4.9% as of June 2014. Employment in the District is diversified with a majority in the finance and insurance sector.

The District has an excellent relationship with the City of Westerville, which assures that development projects selected by the City are also highly desirable for the District. When the City of Westerville uses an incentive to attract a business, it primarily uses Community Reinvestment Areas (CRAs) or Tax Increment Financing (TIF) areas. In either case, the District is reimbursed for property taxes it would have collected through an income tax sharing agreement with the City of Westerville. In almost every case, the reimbursement is significantly more than the District would have collected without the incentive being in place. The District and City maintain a strong working relationship to attract desirable development to the community.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Letter of Transmittal*

*For the Fiscal Year Ended June 30, 2014*

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**EMPLOYEE RELATIONS**

The District currently has approximately 1,700 full-time and part-time employees. Four organizations represent District employees. For collective bargaining purposes, the Westerville Education Association (WEA) represents certificated employees, which include teachers and educational specialists. Classified employees are divided into three bargaining unions: the bus drivers and mechanics are represented by Ohio Association of Public School Employees (OAPSE #719); the custodial/maintenance staff and food service staff are represented by Ohio Association of Public School Employees (OAPSE #138); and the clerical staff is represented by the Westerville Education Support Staff Association (WESSA). In the opinion of School District officials, labor relations are good.

Certified Staff

The teaching or certified staff is represented by the Westerville Education Association (WEA), which is affiliated with the Ohio Education Association (OEA) and the National Education Association (NEA). The Board has bargained with the WEA since September 1, 1997. The Board and the WEA signed a three-year agreement effective September 1, 2012 through August 31, 2015. The agreement provides no raises September 1, 2012 and 2013. A 2.0% raise and 1 ½ step increase will be effective September 1, 2014.

Classified Staff

Classified employees are represented by three unions: bus drivers and mechanics are represented by the Ohio Association of Public School Employees (OAPSE #719), the custodial, maintenance and food service staff are represented by OAPSE #138, and the clerical staff is represented by Westerville Educational Support Staff Association (WESSA). In June of 2012, all three unions approved to a two year extension of their agreements, covering July 1, 2012 through June 30, 2014, that included no raises for fiscal year 2013 and 2014. In June of 2014, all three unions approved new four year agreements. The agreements provide a 2% raise for fiscal year 2015 through 2018.

**DISTRICT MAJOR ACCOMPLISHMENTS**

The District received the Certificate of Excellence in Financial Reporting from the Government Finance Officers Association for the eleventh consecutive year.

All employees and volunteers played an important role in preparing our students for the future. Their efforts were met with success when the 2014 State Report Card announced that Westerville City Schools met 21 out of 24 of the state indicators. The district also earned a Performance Index score of 103, which is consistent with last year's score of 102.9.

**FINANCIAL INFORMATION**

The District's accounting system is organized on a "fund" basis. Each fund is a distinct, self-balancing entity. Records are maintained during the fiscal year on a budgetary basis system of accounting as prescribed by State statute. Cash basis accounting differs from generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB).

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Letter of Transmittal*

*For the Fiscal Year Ended June 30, 2014*

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**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**

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control required by Ohio Revised Code is at the fund level. The level of budgetary control imposed by the District (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level for all funds. Any budgetary modifications at these levels may only be made by resolution of the Board of Education. The District maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered appropriation balances are verified prior to the release of purchase orders to ensure funds are available to meet the obligation created by the purchase order. Encumbered amounts at year-end are carried forward to succeeding fiscal years and are not re-appropriated.

**Financial Planning and Policies**

As required by Ohio Revised Code, the District adopts a five-year financial forecast annually to ensure long term financial success. It serves as a planning tool to certify if funds are available for future expenditures and to strategize when the District will need to return to voters for additional funds or to reduce expenditures accordingly. The most recent forecast, approved in October 2014, shows a positive available fund balance through 2019.

**AWARDS AND ACKNOWLEDGEMENTS**

**GFOA Certificate of Achievement**

The Government Finance Officers Association of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the Westerville City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2013. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

*Letter of Transmittal*

*For the Fiscal Year Ended June 30, 2014*

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standards. The 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 our current Comprehensive Annual Financial Report continues to meet the high standards required by the Certificate of Achievement program, and we are submitting it to GFOA to determine its eligibility for a certificate.

**Independent Audit**


State statutes require a bi-annual audit by independent auditor's unless a single audit is required. The Ohio Auditor of State conducted the District's 2014 fiscal year audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act Amendments of 1996 and related OMB Circular A-133. The auditor's report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

**Acknowledgments**

The preparation and publication of this Comprehensive Annual Financial Report on a timely basis would not have been possible without the cooperation of the entire Treasurer's Department. A special note of appreciation is extended to the District's Assistant Treasurer, Laura A. Hendricks, whose countless hours and dedication made this document a reality.

Finally, this report would not have been possible without the continued support of the Westerville 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,

  
John R. Kellogg, Ed.D  
Superintendent/CEO

  
Bart Griffith  
Treasurer/CFO

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Elected Officials and Administrative Staff*

*As of June 30, 2014*

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**BOARD OF EDUCATION**

President

Dr. Nancy Nestor-Baker

Vice President

Tracy Davidson

Member

Richard Bird

Member

Dr. Carol French

Member

Rick Vilardo

**APPOINTED OFFICIALS**

Superintendent

Dr. John Kellogg

Treasurer

Bart Griffith

**ADMINISTRATIVE STAFF**

Chief of Administrative Services

Mark Hershiser

Executive Director, Human Relations

Curt Jackowski

Executive Director, Business Services

Jeff LeRose

Executive Director, Pupil Services/Special Education

Barbara Wallace

Executive Director, Communications

Greg Viebranz

Executive Director, Elementary Academic Affairs

vacant

Executive Director, Secondary Academic Affairs

Scott Reeves

Principal, Westerville North High School

Kurt Yancey

Principal, Westerville South High School

Steve Andersson

Principal, Westerville Central High School

Todd Spinner

Principal, Blendon Middle School

Kendall Harris

Principal, Genoa Middle School

Carrie Trusley

Principal, Heritage Middle School

Joseph Kacsandi

Principal, Walnut Springs Middle School

Leslie Kelly

Principal, Alcott Elementary School

vacant

Principal, Annehurst Elementary School

Earl Rahm

Principal, Cherrington Elementary School

Andy Heck

Principal, Emerson Elementary School

Vicki Jarrell

Principal, Fouse Elementary School

Brian Orrenmaa

Principal, Hanby Elementary School

Jan Fedorenko, Ph.D.

Principal, Hawthorne Elementary School

Brett Gambill

Principal, Huber Ridge Elementary School

Christopher Blados

Principal, Mark Twain Elementary School

Vicki Moss

Principal, McVay Elementary School

Amy Miller

Principal, Pointview Elementary School

Jeanne Roth

Principal, Robert Frost Elementary School

Sara Berka

Principal, Whittier Elementary School

Cheryl Relford

Principal, Wilder Elementary School

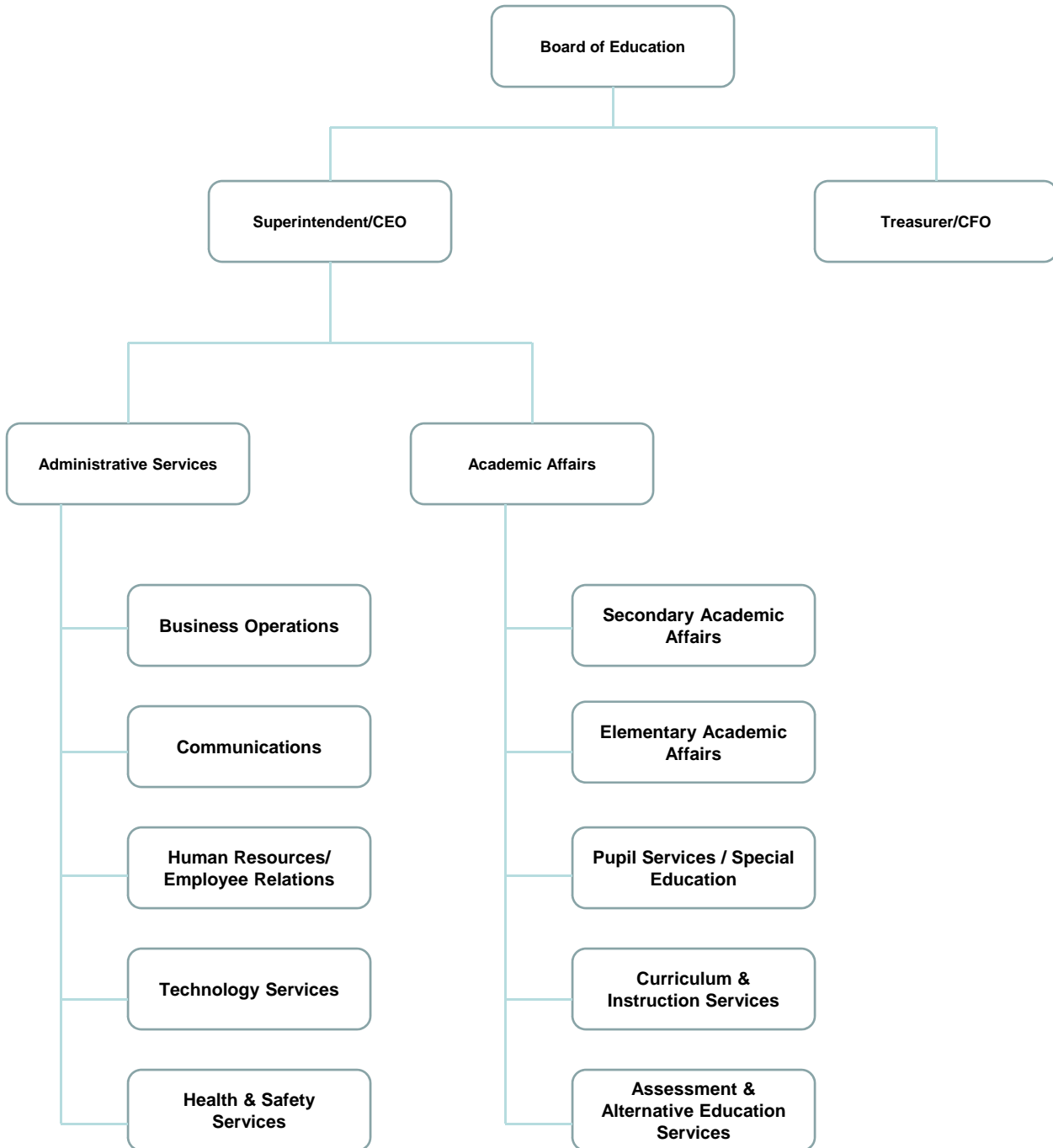
Victoria Hazlett

Director, Early Learning Center Preschool

Ann Lockett

# Westerville City School District, Ohio

Table of Organization for Administrators  
For Fiscal Year ended June 30, 2014







Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Westerville City School District  
Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2013**

Executive Director/CEO

**Westerville City School District**

**Westerville, Ohio**



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# Financial Section



Board of Education  
Westerville City School District  
Westerville, Ohio

# Westerville City School District

Westerville, Ohio



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# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT

Westerville City School District  
Franklin County  
936 Eastwind Drive  
Westerville, Ohio 43081

To the Board of Education:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Westerville City School District, Franklin County, Ohio (the District), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the District's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Westerville City School District, Franklin County, Ohio, as of June 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis*, 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 applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

#### *Supplementary and Other Information*

Our audit was conducted to opine on 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 present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling statements and schedules 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, these statements and schedules are 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.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 8, 2014, 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.

That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance.

That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

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  
Columbus, Ohio

December 8, 2014

# Westerville City School District

Westerville, Ohio



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**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Management's Discussion & Analysis*  
*For the Fiscal Year Ended June 30, 2014*  
*Unaudited*

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The management of the Westerville City School District offers the readers of the District's Comprehensive Annual Financial Report this narrative overview and analysis of the financial activities for the year ended June 30, 2014. The District encourages readers to consider the information presented here in conjunction with additional information that has been furnished in the letter of transmittal, notes to the basic financial statements and the financial statements to enhance their understanding of the District's financial performance.

### **FINANCIAL HIGHLIGHTS**

The District's net position increased by \$35.3 million or 32.03%. Program revenues accounted for \$19.2 million or 9.8% of total revenues, and general revenues accounted for \$177.6 million or 90.2%.

The general fund reported a positive fund balance of \$71.1 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 Westerville City School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Position and Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate view of the District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the District's major funds with all other non-major funds presented in total in one column. The major fund for the Westerville City School District is the general fund. The District has also selected to present the debt service fund and the permanent improvement fund as major funds.

### **REPORTING THE DISTRICT AS A WHOLE**

#### *Statement of Net Position and Statement of Activities*

While this document contains a large number of funds utilized by the School District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the questions, "How did the District perform financially in 2014?" The Statement of Net Position and the Statement of Activities help to answer this question. These statements include *all assets plus deferred outflows of resources* and *liabilities plus deferred inflows of resources* using the *accrual basis of accounting*, which is similar to the accounting used by private sector corporations. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Management's Discussion & Analysis*  
*For the Fiscal Year Ended June 30, 2014*  
*Unaudited*

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These two statements report the District's *net position* and change in net position. This change in net position is important because it tells the reader that, for the District as a whole, the financial position of the District has improved or diminished. The reader must also consider other non-financial factors such as the District's property tax base, current property tax laws, student enrollment growth, facility conditions and other factors in arriving at their conclusion regarding the overall health of the District.

In the Statement of Net Position and the Statement of Activities, all of the District's activities are reported as governmental including instruction, support services, operation and maintenance of plant, student transportation and extracurricular activities.

### **REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS**

#### *Fund Financial Statements*

Our analysis of the District's major funds begins on page 21. The fund financial statements begin on page 27 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 remaining at year-end available for spending in future periods. These funds are reported utilizing 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 fewer 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 Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

#### *Proprietary Funds*

Proprietary funds use the same basis of accrual basis of accounting, the same as on the entity-wide statements. The District uses an internal service fund to account for the Intra-District Services Fund which provides copy and print services to other funds, as well as an internal service fund to account for a self-insurance program and one for workers compensation insurance. The assets plus deferred outflows, liabilities plus deferred inflows, and net position of the internal service funds have been included within the governmental activities.

#### *Fiduciary Funds*

The District is the trustee, or fiduciary for various student managed activity programs, various scholarship programs and other items listed as agency and private purpose. All of the District's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position on page 35-36. We exclude these activities from the District's other financial statements because the net position cannot be utilized by the District to finance its operations.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
**Management's Discussion & Analysis**  
**For the Fiscal Year Ended June 30, 2014**  
**Unaudited**

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**FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE**

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets plus deferred outflows exceeded liabilities plus deferred inflows by \$145.4 million at the close of the most recent fiscal year.

A significant portion of the District's net position (37.5%) 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.

Table 1 provides a comparative analysis of fiscal year 2014 to 2013.

(Table 1)  
Net Position

	Governmental Activities	
	2014	2013
Current assets	\$201,671,459	\$177,459,606
Capital assets	<u>150,867,422</u>	<u>155,499,192</u>
Total assets	352,538,881	332,958,798
Deferred outflows	4,364,175	5,120,272
Current liabilities	16,319,257	15,030,405
Long term liabilities	<u>112,516,531</u>	<u>119,969,341</u>
Total liabilities	128,835,788	134,999,746
Deferred inflows	82,658,996	92,949,412
Net position:		
Net investment in		
capital assets	54,584,950	52,021,416
Restricted	20,473,399	18,279,391
Unrestricted	70,349,923	39,829,105
Total net position	<u>\$145,408,272</u>	<u>\$110,129,912</u>

An additional portion of the District's net position (14.1%) represents resources subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (48.4%) may be used to meet the District's ongoing activities. The District is able to report positive balances in all areas of net position.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
**Management's Discussion & Analysis**  
**For the Fiscal Year Ended June 30, 2014**  
**Unaudited**

Table 2 shows the changes in net position for fiscal year 2014 and 2013.

(Table 2)  
Changes in Net Position

	Governmental Activities	
Revenues	2014	2013
Program revenues		
Charges for services	\$ 5,971,206	\$ 6,138,442
Operating grants	<u>13,277,875</u>	<u>11,268,684</u>
Total program revenues	<u>19,249,081</u>	<u>17,407,126</u>
General revenues		
Property taxes	126,247,083	117,755,490
Grants and entitlements	48,084,282	44,384,373
Payment in lieu of taxes	3,124,487	2,878,328
Investment income	74,676	26,670
Miscellaneous	<u>48,440</u>	<u>152,177</u>
Total general revenues	<u>177,578,968</u>	<u>165,197,038</u>
Total revenues	<u>\$ 196,828,049</u>	<u>\$ 182,604,164</u>
Expenses		
Instruction		
Regular	\$ 66,313,068	\$ 65,111,562
Special	25,480,559	19,263,846
Vocational	445,614	374,107
Other	1,112,390	703,618
Support services		
Pupil	12,572,832	11,905,444
Instructional staff	5,024,415	8,150,793
Board of Education	976,576	1,095,184
School administration	11,184,393	11,536,433
Fiscal	2,419,301	2,969,256
Business operations	771,179	749,427
Operations & maintenance	12,264,013	11,913,251
Student transportation	8,033,390	7,540,459
Central services	3,114,022	3,095,770
Other non-instructional services	996,307	1,104,465
Food service operations	4,234,420	4,422,324
Extra-curricular activities	3,191,362	3,035,404
Interest and fiscal charges	<u>3,415,848</u>	<u>4,518,402</u>
Total expenses	<u>\$ 161,549,689</u>	<u>\$ 157,489,745</u>
Change in net position	35,278,360	25,114,419
Net position, beginning of year	<u>110,129,912</u>	<u>85,015,493</u>
Net position, end of year	<u>\$ 145,408,272</u>	<u>\$ 110,129,912</u>

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
**Management's Discussion & Analysis**  
**For the Fiscal Year Ended June 30, 2014**  
**Unaudited**

*Governmental Activities*

Net position of the District's governmental activities increased by \$35.3 million, and unrestricted net position reflects a balance of \$70.3 million. The District passed a five year, 6.71 mill emergency levy request on March 6, 2012. The District had a half year collection from this levy in 2013 and a full year in 2014. Most of the reductions in staff and programs made prior to the levy remained in place for 2014. No District employees received a raise in 2014. Thirty-nine certificated staff retired at the end of the 2013 school year and the new staff were hired at the bottom of the salary scale. The District has begun the process of developing its next strategic plan to best utilize the resources available and to preserve those resources as long as possible.

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. The net cost of program services must be supported by general revenues including tax revenue, investment earnings and unrestricted State entitlements.

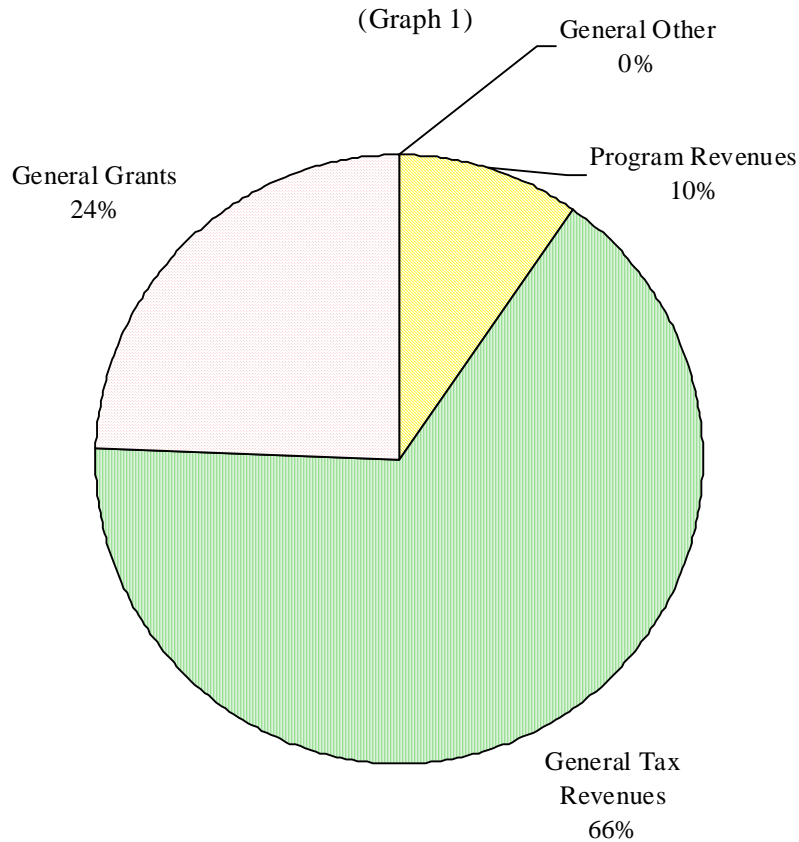
(Table 3)

	Total Cost of Services		Net Cost of Services	
	2014	2013	2014	2013
Program expenses				
Instruction				
Regular	\$ 66,313,068	\$ 65,111,562	\$ 64,461,518	\$ 63,603,379
Special	25,480,559	19,263,846	18,927,872	14,346,304
Vocational	445,614	374,107	285,568	195,724
Other	1,112,390	703,618	553,929	287,448
Support services				
Pupil	12,572,832	11,905,444	12,090,578	11,338,132
Staff	5,024,415	8,150,793	3,841,689	6,785,310
General administration	976,576	1,095,184	976,576	1,095,184
School administration	11,184,393	11,536,433	10,950,801	11,301,370
Fiscal	2,419,301	2,969,256	2,396,024	2,948,100
Business operations	771,179	749,427	771,179	749,427
Operations & maintenance	12,264,013	11,913,251	11,678,545	11,253,421
Student transportation	8,033,390	7,540,459	7,595,772	7,154,938
Central services	3,114,022	3,095,770	2,926,510	3,056,170
Other non-instructional services	996,307	1,104,465	6,668	171,980
Food service operations	4,234,420	4,422,324	(281,430)	(265,501)
Extra-curricular activities	3,191,362	3,035,404	1,702,961	1,542,831
Interest and fiscal charges	3,415,848	4,518,402	3,415,848	4,518,402
Total expenses	<u>\$ 161,549,689</u>	<u>\$ 157,489,745</u>	<u>\$ 142,300,608</u>	<u>\$ 140,082,619</u>

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Management's Discussion & Analysis*  
*For the Fiscal Year Ended June 30, 2014*  
*Unaudited*

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The District's reliance upon tax revenues is demonstrated by the graph below indicating 66% of total revenues from local taxes. The other large portion of general revenue support is the State Foundation program as 24% of total revenues. The reliance on general revenues is indicated by the net services column reflecting the need for \$142.3 million of support as well as the graph indicating general revenues comprise 90% of total revenues.



**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
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***The District's Funds***

The District's governmental funds (as presented on the Balance Sheet on page 27) reported a combined fund balance of \$91.3 million, which represents an increase of \$33.9 million. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2014 and 2013.

***General Fund***

The District's general fund balance has increased in each of the last two years due to revenues that continue to increase and exceed expenditures. Property tax revenue increased \$8.1 million due a full year of collection of the 6.71 mill emergency property tax levy in March 2012. Intergovernmental – state increased \$5.1 million due to State Aid (\$3.1 million), Homestead and Rollback reimbursements (\$1.6 million) and a full year of casino tax (\$400 thousand). The tables and graphs that follow assist in illustrating the financial activities and balance of the general fund.

(Table 4)

	Fund Balance June 30, 2014	Fund Balance June 30, 2013	Increase
General	\$ 71,136,642	\$ 39,522,246	\$ 31,614,396
Debt Service	8,293,123	8,094,220	198,903
Permanent Improvement	9,607,207	7,667,554	1,939,653
Other Governmental	2,308,538	2,101,419	207,119
Total	\$ 91,345,510	\$ 57,385,439	\$ 33,960,071

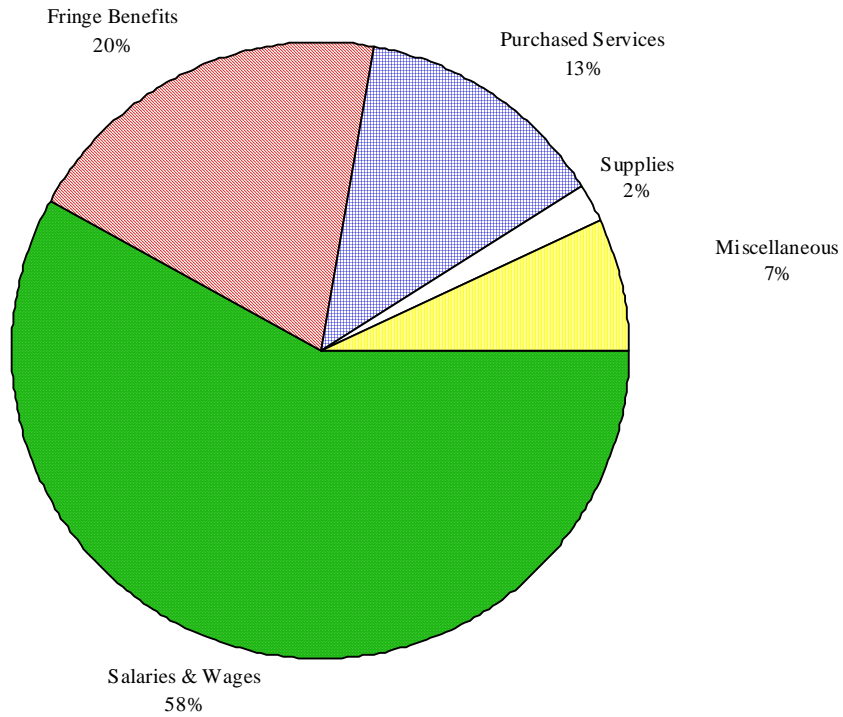
(Table 5)

<b>Revenues by Source</b>	2014	2013	% Change
Revenues			
Taxes	\$ 112,014,113	\$ 103,883,273	7.83%
Payment in lieu of taxes	3,124,487	2,878,328	8.55%
Intergovernmental - state	49,127,254	44,022,318	11.60%
Other revenue	3,575,968	3,765,836	-5.04%
Total	\$ 167,841,822	\$ 154,549,755	8.60%

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

(Graph 2)



(Table 6)

<b>Expenditures by Object</b>	<u>2014</u>	<u>2013</u>	<u>% Change</u>
Salaries and Wages	\$ 78,994,176	\$ 81,144,533	-2.65%
Fringe Benefits	26,748,140	27,048,178	-1.11%
Purchased Services	18,226,597	16,228,907	12.31%
Supplies	2,741,548	2,704,818	1.36%
Miscellaneous	9,481,698	8,114,453	16.85%
<b>Total</b>	<u>\$ 136,192,158</u>	<u>\$ 135,240,889</u>	<u>0.70%</u>



**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Management's Discussion & Analysis  
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Expenditures have increased \$950K over the prior year. Salaries and wages and fringe benefits have decreased \$2.45 million due to there being no salary increases in 2013 and the retirement of 39 certificated staff that were replaced with new staff whom were at the bottom of the pay scale. Purchased Services increased in 2014 primarily due to an additional \$1million in tuition paid to community schools and other districts or agencies. There were also increases in repairs (\$390K), Special Education transportation (\$280K) and professional services (\$250K). Miscellaneous increased in 2014 due to the Board appropriating an additional \$1 million to cover needed capital improvements that were not funded in the permanent improvement fund. Also, there was an increase of \$400K in aides and other staff purchased through the Educational Service Center of Central Ohio.

*Other Funds*

The District's debt service fund balance increased by \$199 thousand. The revenues of the fund are property taxes, calculated by the county auditor, and state homestead and rollback money computed as a percentage of the tax due to the fund. The expenses of the fund include debt principal and interest payments as well as county auditor and treasurer fees.

The permanent improvement fund had an increase in fund balance of \$1.9 million. The 2014 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 were \$4.6 million for District facilities acquisition and construction costs and a transfer to the debt service fund of \$3 million to be used for debt repayment.

Other governmental funds consist of special revenue funds. The increase in fund balance of \$207 thousand is primarily due to timing of expenditures in the State and Federal grants.

**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 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 \$150.9 million invested in capital assets net of depreciation. Acquisitions totaled \$2.4 million and depreciation was \$6.8 million. Capital asset disposals, net of accumulated depreciation were \$283 thousand. The acquisitions were for various land and building improvements, equipment and buses.

For more detailed information regarding the District's capital assets, refer to Note 8 in the notes to the basic financial statements.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Management's Discussion & Analysis*  
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*Unaudited*

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**Debt**

At June 30, 2014, the District had \$94.9 million in outstanding bonds. The District paid \$7 million in principal on bonds outstanding and \$3.5 million in interest during the fiscal year.

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total assessed value of real and personal property. At June 30, 2014, the District's general obligation debt was below the legal limit.

For more detailed information regarding the District's debt, refer to Note 9 in the notes to the basic financial statements.

**Requests for Information**

This financial report is designed to provide a general overview of the Westerville City School District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Westerville City Schools, Office of the Treasurer, 936 Eastwind Drive, Westerville, Ohio, 43081.

**WESTERVILLE CITY SCHOOL DISTRICT**

STATEMENT OF NET POSITION  
JUNE 30, 2014

	<u><b>Governmental Activities</b></u>
<b>Assets:</b>	
Equity in pooled cash and investments. . . . .	\$ 64,352,032
Receivables:	
Property taxes . . . . .	131,381,600
Payment in lieu of taxes . . . . .	2,416,406
Accounts. . . . .	604,253
Accrued interest . . . . .	16,650
Intergovernmental . . . . .	2,127,503
Prepayments . . . . .	675,423
Materials and supplies inventory. . . . .	65,123
Restricted cash. . . . .	32,469
Capital assets:	
Nondepreciable capital assets . . . . .	5,813,922
Depreciable capital assets, net. . . . .	<u>145,053,500</u>
Capital assets, net. . . . .	<u>150,867,422</u>
Total assets. . . . .	<u><u>352,538,881</u></u>
 <b>Deferred outflows of resources:</b>	
Unamortized deferred charges on debt refunding . . . . .	<u>4,364,175</u>
Total deferred outflows of resources . . . . .	<u><u>4,364,175</u></u>
 <b>Liabilities:</b>	
Accounts payable. . . . .	1,414,915
Accrued wages and benefits payable. . . . .	9,703,199
Pension obligation payable. . . . .	2,029,889
Intergovernmental payable . . . . .	372,335
Unearned revenue . . . . .	1,244,452
Accrued interest payable . . . . .	284,670
Claims payable. . . . .	1,237,328
Matured bonds payable. . . . .	32,469
Long-term liabilities:	
Due within one year. . . . .	8,994,563
Due in more than one year. . . . .	<u>103,521,968</u>
Total liabilities . . . . .	<u><u>128,835,788</u></u>
 <b>Deferred inflows of resources:</b>	
Property taxes levied for the next fiscal year. . . . .	80,242,590
Payment in lieu of taxes levied for the next fiscal year. . . . .	<u>2,416,406</u>
Total deferred inflows of resources . . . . .	<u><u>82,658,996</u></u>
 <b>Net position:</b>	
Net investment in capital assets . . . . .	54,584,950
Restricted for:	
Capital projects . . . . .	9,920,903
Debt service. . . . .	8,057,518
Locally funded programs . . . . .	20,328
State funded programs. . . . .	145,293
Federally funded programs . . . . .	45,552
Student activities . . . . .	642,975
Other purposes . . . . .	1,640,830
Unrestricted. . . . .	<u>70,349,923</u>
Total net position. . . . .	<u><u>\$ 145,408,272</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT**

STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position Governmental Activities
		Charges for Services and Sales	Operating Grants and Contributions	
<b>Governmental activities:</b>				
Instruction:				
Regular . . . . .	\$ 66,313,068	\$ 1,302,069	\$ 549,481	\$ (64,461,518)
Special . . . . .	25,480,559	403,803	6,148,884	(18,927,872)
Vocational . . . . .	445,614	-	160,046	(285,568)
Other . . . . .	1,112,390	-	558,461	(553,929)
Support services:				
Pupil . . . . .	12,572,832	269,086	213,168	(12,090,578)
Instructional staff . . . . .	5,024,415	-	1,182,726	(3,841,689)
Board of education . . . . .	976,576	-	-	(976,576)
Administration . . . . .	11,184,393	-	233,592	(10,950,801)
Fiscal . . . . .	2,419,301	-	23,277	(2,396,024)
Business . . . . .	771,179	-	-	(771,179)
Operations and maintenance . . . . .	12,264,013	585,468	-	(11,678,545)
Pupil transportation . . . . .	8,033,390	-	437,618	(7,595,772)
Central . . . . .	3,114,022	-	187,512	(2,926,510)
Operation of non-instructional services:				
Other non-instructional services . . . . .	996,307	-	989,639	(6,668)
Food service operations . . . . .	4,234,420	2,008,596	2,507,254	281,430
Extracurricular activities . . . . .	3,191,362	1,402,184	86,217	(1,702,961)
Interest and fiscal charges . . . . .	3,415,848	-	-	(3,415,848)
<b>Total governmental activities . . . . .</b>	<b>\$ 161,549,689</b>	<b>\$ 5,971,206</b>	<b>\$ 13,277,875</b>	<b>(142,300,608)</b>
<b>General revenues:</b>				
Property taxes levied for:				
General purposes . . . . .				111,221,456
Debt service . . . . .				6,848,950
Capital outlay . . . . .				8,176,677
Payments in lieu of taxes . . . . .				3,124,487
Grants and entitlements not restricted				
to specific programs . . . . .				48,084,282
Investment earnings . . . . .				74,676
Miscellaneous . . . . .				48,440
<b>Total general revenues . . . . .</b>				<b>177,578,968</b>
<b>Change in net position . . . . .</b>				<b>35,278,360</b>
<b>Net position at beginning of year . . . . .</b>				<b>110,129,912</b>
<b>Net position at end of year . . . . .</b>				<b>\$ 145,408,272</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT**

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2014

	<u>General</u>	<u>Debt Service</u>	<u>Permanent Improvement</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>					
Equity in pooled cash and investments. . . . .	\$ 41,524,320	\$ 5,769,385	\$ 6,796,281	\$ 2,991,313	\$ 57,081,299
Receivables:					
Property taxes. . . . .	115,666,736	7,134,792	8,580,072	-	131,381,600
Payment in lieu of taxes . . . . .	2,416,406	-	-	-	2,416,406
Accounts . . . . .	593,252	-	-	6,616	599,868
Accrued interest . . . . .	16,650	-	-	-	16,650
Interfund loans . . . . .	292,612	-	-	-	292,612
Intergovernmental. . . . .	1,349,520	-	-	777,983	2,127,503
Prepayments. . . . .	352,907	-	322,516	-	675,423
Materials and supplies inventory. . . . .	46,153	-	-	18,970	65,123
Restricted assets:					
Equity in pooled cash and investments . . . . .	-	32,469	-	-	32,469
Total assets . . . . .	<u>\$ 162,258,556</u>	<u>\$ 12,936,646</u>	<u>\$ 15,698,869</u>	<u>\$ 3,794,882</u>	<u>\$ 194,688,953</u>
<b>Liabilities:</b>					
Accounts payable . . . . .	\$ 392,231	\$ -	\$ 522,495	\$ 500,189	\$ 1,414,915
Accrued wages and benefits payable . . . . .	9,147,001	-	-	543,712	9,690,713
Compensated absences payable . . . . .	681,924	-	-	19,008	700,932
Interfund loans payable. . . . .	-	-	-	292,612	292,612
Intergovernmental payable . . . . .	238,831	-	-	15,047	253,878
Unearned revenue. . . . .	83,790	-	-	-	83,790
Pension obligation payable . . . . .	1,917,817	-	-	110,742	2,028,559
Matured bonds payable. . . . .	-	32,469	-	-	32,469
Total liabilities. . . . .	<u>12,461,594</u>	<u>32,469</u>	<u>522,495</u>	<u>1,481,310</u>	<u>14,497,868</u>
<b>Deferred inflows of resources:</b>					
Property taxes levied for the next fiscal year. . . . .	70,637,397	4,349,722	5,255,471	-	80,242,590
Delinquent property tax revenue not available. . . . .	4,240,347	261,332	313,696	-	4,815,375
Accrued interest not available. . . . .	16,650	-	-	-	16,650
Intergovernmental revenue not available. . . . .	1,349,520	-	-	5,034	1,354,554
Payment in lieu of taxes levied for the next fiscal year. . . . .	2,416,406	-	-	-	2,416,406
Total deferred inflows of resources . . . . .	<u>78,660,320</u>	<u>4,611,054</u>	<u>5,569,167</u>	<u>5,034</u>	<u>88,845,575</u>
<b>Fund balances:</b>					
Nonspendable:					
Materials and supplies inventory. . . . .	46,153	-	-	18,970	65,123
Prepays. . . . .	352,907	-	322,516	-	675,423
Restricted:					
Debt service . . . . .	-	8,293,123	-	-	8,293,123
Capital improvements . . . . .	-	-	9,284,691	-	9,284,691
Food service operations . . . . .	-	-	-	1,808,200	1,808,200
Non-public schools . . . . .	-	-	-	139,031	139,031
Special education . . . . .	-	-	-	25,445	25,445
Targeted academic assistance . . . . .	-	-	-	6,243	6,243
Vocational education. . . . .	-	-	-	13,864	13,864
Extracurricular. . . . .	-	-	-	642,975	642,975
Other purposes. . . . .	-	-	-	21,556	21,556
Committed:					
Capital improvements . . . . .	175,524	-	-	-	175,524
Assigned:					
Student instruction . . . . .	558,581	-	-	-	558,581
Student and staff support. . . . .	805,135	-	-	-	805,135
Facilities acquisition and construction . . . . .	315,387	-	-	-	315,387
School supplies. . . . .	494	-	-	-	494
Unassigned . . . . .	68,882,461	-	-	(367,746)	68,514,715
Total fund balances . . . . .	<u>71,136,642</u>	<u>8,293,123</u>	<u>9,607,207</u>	<u>2,308,538</u>	<u>91,345,510</u>
Total liabilities, deferred inflows and fund balances . . . . .	<u>\$ 162,258,556</u>	<u>\$ 12,936,646</u>	<u>\$ 15,698,869</u>	<u>\$ 3,794,882</u>	<u>\$ 194,688,953</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO  
NET POSITION OF GOVERNMENTAL ACTIVITIES  
JUNE 30, 2014

<b>Total governmental fund balances</b>		\$	91,345,510
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			150,867,422
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.			
Property taxes receivable	\$	4,815,375	
Accrued interest receivable		16,650	
Intergovernmental receivable		1,354,554	
Total		6,186,579	6,186,579
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities on the statement of net position.			4,744,855
Unamortized premiums on bonds issued are not recognized in the funds.			(5,926,647)
Unamortized amounts on refundings are not recognized in the funds.			4,364,175
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.			(284,670)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.			
General obligation bonds		(94,932,267)	
Compensated absences		(10,956,685)	
Total		(105,888,952)	(105,888,952)
<b>Net position of governmental activities</b>		\$	145,408,272

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	<u>General</u>	<u>Debt Service</u>	<u>Permanent Improvement</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues:</b>					
From local sources:					
Property taxes . . . . .	\$ 112,014,113	\$ 6,895,928	\$ 8,226,058	\$ -	\$ 127,136,099
Payment in lieu of taxes . . . . .	3,124,487	-	-	-	3,124,487
Tuition . . . . .	1,142,678	-	-	-	1,142,678
Earnings on investments . . . . .	57,865	-	-	458	58,323
Charges for services . . . . .	-	-	-	2,008,596	2,008,596
Extracurricular . . . . .	973,456	-	-	697,814	1,671,270
Classroom materials and fees . . . . .	563,194	-	-	-	563,194
Rental income . . . . .	563,542	-	21,926	-	585,468
Contributions and donations . . . . .	69,292	-	-	141,786	211,078
Other local revenues . . . . .	47,089	-	-	10,155	57,244
Intergovernmental - state . . . . .	49,127,254	876,648	1,152,640	1,541,756	52,698,298
Intergovernmental - federal . . . . .	158,852	-	-	8,098,507	8,257,359
Total revenues . . . . .	<u>167,841,822</u>	<u>7,772,576</u>	<u>9,400,624</u>	<u>12,499,072</u>	<u>197,514,094</u>
<b>Expenditures:</b>					
Current:					
Instruction:					
Regular . . . . .	60,689,619	-	-	765,637	61,455,256
Special . . . . .	20,611,358	-	-	3,070,251	23,681,609
Vocational . . . . .	353,224	-	-	62,662	415,886
Other . . . . .	543,489	-	-	538,058	1,081,547
Support services:					
Pupil . . . . .	12,407,113	-	-	143,821	12,550,934
Instructional staff . . . . .	3,758,002	-	-	1,177,079	4,935,081
Board of education . . . . .	663,021	-	-	-	663,021
Administration . . . . .	10,187,363	-	-	232,829	10,420,192
Fiscal . . . . .	2,220,189	59,742	122,409	20,898	2,423,238
Business . . . . .	765,024	-	-	-	765,024
Operations and maintenance . . . . .	12,111,834	-	-	-	12,111,834
Pupil transportation . . . . .	7,370,347	-	-	9,585	7,379,932
Central . . . . .	1,803,253	-	-	287,101	2,090,354
Operation of non-instructional services:					
Other non-instructional services . . . . .	92,067	-	-	896,375	988,442
Food service operations . . . . .	-	-	-	4,212,936	4,212,936
Extracurricular activities . . . . .	1,956,293	-	-	867,555	2,823,848
Facilities construction and maintenance . . . . .	659,962	-	4,674,895	7,166	5,342,023
Debt service:					
Principal retirement . . . . .	-	6,975,000	-	-	6,975,000
Interest and fiscal charges . . . . .	-	3,516,394	-	-	3,516,394
Total expenditures . . . . .	<u>136,192,158</u>	<u>10,551,136</u>	<u>4,797,304</u>	<u>12,291,953</u>	<u>163,832,551</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>31,649,664</u>	<u>(2,778,560)</u>	<u>4,603,320</u>	<u>207,119</u>	<u>33,681,543</u>
<b>Other financing sources (uses):</b>					
Sale of assets . . . . .	59,732	-	218,796	-	278,528
Transfers in . . . . .	-	2,977,463	95,000	-	3,072,463
Transfers (out) . . . . .	(95,000)	-	(2,977,463)	-	(3,072,463)
Total other financing sources (uses) . . . . .	<u>(35,268)</u>	<u>2,977,463</u>	<u>(2,663,667)</u>	<u>-</u>	<u>278,528</u>
Net change in fund balances . . . . .	31,614,396	198,903	1,939,653	207,119	33,960,071
<b>Fund balances at beginning of year . . . . .</b>	<u>39,522,246</u>	<u>8,094,220</u>	<u>7,667,554</u>	<u>2,101,419</u>	<u>57,385,439</u>
<b>Fund balances at end of year . . . . .</b>	<u>\$ 71,136,642</u>	<u>\$ 8,293,123</u>	<u>\$ 9,607,207</u>	<u>\$ 2,308,538</u>	<u>\$ 91,345,510</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT**

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, 2014

**Net change in fund balances - total governmental funds** \$ 33,960,071

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

Capital asset additions	\$ 2,440,417	
Current year depreciation	(6,789,114)	
Total		(4,348,697)

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position. (283,073)

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

Property taxes	(889,016)	
Earnings on investments	16,650	
Intergovernmental	(150,715)	
Total		(1,023,081)

Repayment of bond principal is an expenditure in the governmental funds but the repayment reduces long-term liabilities on the statement of net position. 6,975,000

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. The following items resulted in less interest being reported in the statement of activities:

Decrease in accrued interest payable	23,075	
Accreted interest on capital appreciation bonds	(142,833)	
Amortization of bond premiums	976,401	
Amortization of deferred charges	(756,097)	
Total		100,546

Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. (832,103)

An 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 of the internal service funds are allocated among the governmental activities.

	729,697	
<b>Change in net position of governmental activities</b>		\$ 35,278,360

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



**WESTERVILLE CITY SCHOOL DISTRICT**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 GENERAL FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Real estate taxes . . . . .	\$ 103,043,906	\$ 103,283,992	\$ 103,283,992	\$ -
Personal property taxes . . . . .	2,676,594	2,639,613	2,639,210	(403)
State revenue. . . . .	31,466,866	35,105,272	35,102,982	(2,290)
Federal revenue. . . . .	250,000	125,000	123,945	-
Homestead/Rollback. . . . .	13,742,812	14,024,272	14,024,272	-
Tuition, fees, interest and miscellaneous. . . . .	5,296,863	6,065,396	6,059,129	(6,267)
Refund of prior year expenditures. . . . .	110,000	1,154,500	1,154,360	(140)
<b>Total revenues . . . . .</b>	<u>156,587,041</u>	<u>162,398,045</u>	<u>162,387,890</u>	<u>(10,155)</u>
<b>Expenditures:</b>				
Salaries and wages. . . . .	51,050,069	80,333,634	79,956,867	376,767
Benefits and insurance. . . . .	28,497,589	27,513,259	27,074,188	439,071
Purchased services. . . . .	19,969,485	19,432,912	19,128,383	304,529
Supplies and materials. . . . .	3,319,929	3,185,815	3,016,964	168,851
New and replacement equipment. . . . .	367,313	1,867,133	1,835,774	31,359
Other expenditures. . . . .	9,568,130	8,806,678	8,658,685	147,993
<b>Total expenditures . . . . .</b>	<u>112,772,515</u>	<u>141,139,431</u>	<u>139,670,861</u>	<u>1,468,570</u>
 Net change in fund balance . . . . .	 43,814,526	 21,258,614	 22,717,029	 1,458,415
 <b>Fund balance at beginning of year . . . . .</b>	 15,366,355	 15,366,355	 15,366,355	 -
<b>Prior year encumbrances appropriated . . . . .</b>	<u>1,594,291</u>	<u>1,594,291</u>	<u>1,594,291</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 60,775,172</u>	<u>\$ 38,219,260</u>	<u>\$ 39,677,675</u>	<u>\$ 1,458,415</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT**

STATEMENT OF NET POSITION  
 PROPRIETARY FUNDS  
 JUNE 30, 2014

	<u><b>Governmental Activities - Internal Service Funds</b></u>
<b>Assets:</b>	
Equity in pooled cash and investments . . . . .	\$ 7,270,733
Receivables:	
Accounts . . . . .	<u>4,385</u>
Total assets . . . . .	<u>7,275,118</u>
 <b>Liabilities:</b>	
Accrued wages and benefits . . . . .	12,486
Pension obligation payable. . . . .	1,330
Intergovernmental payable . . . . .	118,457
Claims payable . . . . .	1,237,328
Unearned revenue. . . . .	<u>1,160,662</u>
Total liabilities . . . . .	<u>2,530,263</u>
 <b>Net position:</b>	
Unrestricted. . . . .	<u>4,744,855</u>
Total net position. . . . .	<u>\$ 4,744,855</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT**

STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	<b>Governmental Activities - Internal Service Funds</b>
<b>Operating revenues:</b>	
Charges for services . . . . .	\$ 15,870,640
Total operating revenues . . . . .	<u>15,870,640</u>
<b>Operating expenses:</b>	
Personal services . . . . .	98,074
Purchased services . . . . .	1,609,658
Materials and supplies . . . . .	23,464
Claims . . . . .	<u>13,409,908</u>
Total operating expenses . . . . .	<u>15,141,104</u>
Operating income . . . . .	<u>729,536</u>
<b>Non-operating revenues:</b>	
Interest revenue . . . . .	161
Total non-operating revenues . . . . .	<u>161</u>
Change in net position . . . . .	729,697
<b>Net position at beginning of year . . . . .</b>	<u>4,015,158</u>
<b>Net position at end of year . . . . .</b>	<u>\$ 4,744,855</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT**

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	<b>Governmental Activities - Internal Service Funds</b>
<b>Cash flows from operating activities:</b>	
Cash received from interfund services provided. . . . .	\$ 17,028,421
Cash payments for wages and benefits . . . . .	(98,083)
Cash payments for purchased services. . . . .	(1,500,714)
Cash payments for materials and supplies . . . . .	(23,505)
Cash payments for claims . . . . .	<u>(13,109,908)</u>
Net cash provided by operating activities. . . . .	<u>2,296,211</u>
<b>Cash flows from investing activities:</b>	
Interest received . . . . .	<u>161</u>
Net cash provided by investing activities . . . . .	<u>161</u>
Net increase in cash and cash equivalents. . . . .	2,296,372
<b>Cash and investments at beginning of year . . . . .</b>	<u>4,974,361</u>
<b>Cash and investments at end of year . . . . .</b>	<u><u>\$ 7,270,733</u></u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>	
Operating income. . . . .	\$ 729,536
Changes in assets and liabilities:	
Increase in accounts receivable. . . . .	(2,881)
(Increase) in intergovernmental receivable. . . . .	157
Decrease in accounts payable. . . . .	(137)
Decrease in accrued wages and benefits . . . . .	539
Decrease in intergovernmental payable. . . . .	(1,057)
Decrease in pension obligation payable. . . . .	(807)
Increase in unearned revenue . . . . .	1,160,662
Increase in claims payable . . . . .	<u>410,199</u>
Net cash provided by operating activities. . . . .	<u><u>\$ 2,296,211</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT**

STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2014

	<u>Private Purpose Trust</u>	
	<u>Scholarship</u>	<u>Agency</u>
<b>Assets:</b>		
Current assets:		
Equity in pooled cash and investments . . . . .	\$ 48,117	\$ 422,314
Total assets. . . . .	<u>48,117</u>	<u>\$ 422,314</u>
<b>Liabilities:</b>		
Accounts payable. . . . .	-	\$ 6,553
Due to primary government . . . . .	-	<u>415,761</u>
Total liabilities . . . . .	<u>-</u>	<u>\$ 422,314</u>
<b>Net position:</b>		
Held in trust for scholarships . . . . .	<u>48,117</u>	
Total net position. . . . .	<u>\$ 48,117</u>	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT**

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	<b>Private Purpose Trust</b>
	<b>Scholarship</b>
<b>Additions:</b>	
Gifts and contributions . . . . .	\$ 13,512
<b>Deductions:</b>	
Scholarships awarded . . . . .	15,393
Change in net position . . . . .	(1,881)
<b>Net position at beginning of year. . . . .</b>	<b>49,998</b>
<b>Net position at end of year . . . . .</b>	<b>\$ 48,117</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

## WESTERVILLE CITY SCHOOL DISTRICT, OHIO

### *Notes to Basic Financial Statements For the Fiscal Year Ended June 30, 2014*

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#### **(1) DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY**

The Westerville City School District (the “District”) was organized in the early 1850’s and is a fiscally independent political subdivision 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 District encompasses 52 square miles and provides services to approximately 14,674 students.

The accompanying basic financial statements comply with GASB Statement No. 14, “The Financial Reporting Entity” as amended by GASB Statement No. 39, “Determining Whether Certain Organizations Are Component Units” and GASB Statement No. 61, The Financial Reporting Entity: Omnibus on Amendment of GASB Statements No. 14 and 34”. The reporting entity is composed of the primary government and component units. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the District, this includes general operations, food service and student related activities of the District.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization’s Governing Board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization’s resources; or (3) the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary government’s financial statements incomplete or misleading. Based upon the application of these criteria, the District has no component units. The basic financial statements of the reporting entity include only those of the District (the primary government).

#### **(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Notes to Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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**(a) Basis of Presentation**

The District's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

*Government-wide Financial Statements* - The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. Internal Service fund activity is eliminated to avoid overstatement of revenues and expenses. Interfund services provided and used are not eliminated in the process of consolidation.

The government-wide statements are prepared using the economic resources measurement focus. All assets plus deferred outflows of resources and liabilities plus deferred inflows of resources associated with the operation of the District are included on the statement of net position. 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 governmental activities in 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 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 and services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

*Fund Financial Statements* - Fund financial statements report detailed information about the District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported 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.



## WESTERVILLE CITY SCHOOL DISTRICT, OHIO

### *Notes to Basic Financial Statements For the Fiscal Year Ended June 30, 2014*

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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 plus deferred outflows of resources and current liabilities plus deferred inflows of resources 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 fund balance.

All proprietary 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 position. Proprietary fund's operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net position.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the District's Internal Service funds are charges for services. Operating expenses for internal service funds include the cost of services. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The private purpose trust fund is accounted for using a flow of economic resources measurement focus. Agency funds do not report a measurement focus as they do not report operations.

**(b) *Fund Accounting***

The District uses funds to report on its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain school district activities or functions.

**Governmental Funds**

Governmental funds are those through which most governmental functions of the District are financed. Governmental fund reporting focuses on the sources, uses and balance of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets plus deferred outflows of resources and liabilities plus deferred inflows of resources is reported as fund balance. The following are the District's major governmental funds:

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

## WESTERVILLE CITY SCHOOL DISTRICT, OHIO

### *Notes to Basic Financial Statements For the Fiscal Year Ended June 30, 2014*

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

Permanent Improvement Fund - This Fund is used to account for financial resources to be used for the maintenance of capital facilities, technology and curriculum.

Other governmental funds of the District are used to account for specific revenue sources that are restricted or committed to an expenditure for specific purposes other than debt service or capital projects.

#### **Proprietary Funds**

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows.

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

Self Insurance Fund -The Self Insurance Fund is used to account for monies received from other funds as payment for providing medical and dental employee benefits.

Print Shop Fund - The Print Shop Fund is used to account for the monies received for printing and duplicating services provided by the Print Shop to all District departments and various community organizations.

Worker's Compensation Fund - The Worker's Compensation Fund is used to account for monies received from other funds as payment for providing Worker's Compensation benefits to employees.

#### **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.

Private-purpose Trust Fund - A private-purpose trust fund accounts for resources, including both principal and earnings, which must be expended according to the provisions of the student scholarship agreements and are not available to support the District's own programs.

Agency Funds - Agency funds are used to account for assets held by the District for staff, student activity programs that are managed by the students, and individuals for medical spending. Agency funds are purely custodial and thus do not involve measurement of results of operations.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Notes to Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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**(c) Basis of Accounting**

The government-wide financial statements are reported using the *economic resources measurement focus* and *accrual basis of accounting*, as are the proprietary fund and private purpose trust fund of the fiduciary fund financial statements. The agency funds of the fiduciary funds do not have a measurement focus, but are reported using the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing related to cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and other similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Government fund financial statements are reported using the *current economic financial resources measurement focus* and *the modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available when they are collected within 60 days of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service principal expenditures, as well as expenditures related to compensated absences and claims and judgements, are recorded only when payment is due.

Property taxes are recognized as revenue in the fiscal year for which taxes have been levied, provided they are collected and certified by the county auditor by the fiscal year-end. Additionally, taxes collected more than 30 days after year-end are recorded as a receivable with an offset to deferred inflows of resources for the amounts not collected and available for advance by June 30 by the county auditor. Tuition, grants, fees and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as a receivable or revenue, or deferred inflows of resources of the current fiscal period. All other revenue items are considered to be measurable and available only when the cash is received by the District.

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets plus deferred outflows of resources and liabilities plus deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Notes to Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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**(d) Budgets**

The District is required by state statute to adopt an annual appropriated cash basis budget for all funds other than agency funds. The specific timetable for the fiscal year 2014 was as follows:

1. Prior to January 15 of the preceding year, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The purpose of this budget document is to reflect the need for existing (or increased) tax rates.
2. By no later than January 20, the Board-adopted budget is filed with the Franklin County Budget Commission for a tax rate determination. The original budget revenue amounts reported in the budgetary statement for the General Fund reflects the amounts set forth in this tax budget.
3. Prior to March 15, the Board of Education accepts by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources (the Certificate), which states the projected revenue for each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The final budget amounts reported in the budgetary statement reflect the amounts set forth in the final amended Certificate issued for fiscal year 2014.
4. By July 1, the annual appropriation resolution is legally enacted by the Board of Education at the fund level for all funds, which is the legal level of budgetary control. This appropriation then serves as a basis for the original budget expenditure amounts reported in the budgetary statements for all funds. State statute permits a temporary appropriation to be effective until no later than October 1 of each year. Resolution appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals.
5. Any revisions that alter the total of any fund appropriations must be approved by the Board of Education.
6. Formal budgetary integration is employed as a management control device during the year for all funds consistent with the general obligation bond indenture and other statutory provisions. All funds completed the year within the amount of their legally authorized appropriation.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Notes to Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2014*

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7. Appropriation amounts are as originally adopted, or as amended by the Board of Education through the year by supplemental appropriations which either reallocated, decreased or increased the originally appropriated amounts. All supplemental appropriations were legally adopted by the Board during fiscal year 2014.
8. Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated. Expenditures plus encumbrances may not legally exceed budgeted appropriations at the fund level for all funds.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in governmental funds.

9. The District prepares its budget on a basis of accounting that differs from GAAP. The actual results of operations are presented in the Statement of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual—General Fund in accordance with the budget basis of accounting. The major differences between the budgetary basis of accounting and GAAP are outlined.

	<u>Budget Basis</u>	<u>GAAP Basis</u>
Revenues are recorded	when received in cash	when susceptible to accrual
Expenditures are recorded	when paid in cash	when the liability is incurred
Encumbrances are recorded	as the equivalent of an expenditure	as an assignment or commitment of the fund balance

**(e) *Cash and Cash Equivalents***

To improve cash management, cash received by the District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the District records. Each fund’s interest in the pool is presented as “Equity in Pooled Cash and Investments”.

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market rates. Nonparticipating investment contracts such as repurchase agreements and nonnegotiable certificates of deposit are reported at cost.

The State Treasury Asset Reserve of 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 Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio’s share price, which is the price the investment could be sold for on June 30, 2014.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Notes to Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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Interim deposits are used by the District to purchase legal investments. The Ohio Revised Code authorizes the District to invest in United States and State of Ohio bonds, notes and other obligations: bank certificates of deposits; banker's acceptances; commercial paper notes rated prime and issued by United States corporations and STAR Ohio. During fiscal year 2014, investments were limited to STAR Ohio and repurchase agreements.

Under existing statutes, all investment earnings accrue to the General Fund except earnings specifically related to the Food Service, Worker's Compensation, Private Purpose Trust and Auxiliary Funds. Interest credited to the General Fund during fiscal year 2014 was \$57,865 which includes \$23,483 assigned from other funds.

Restricted assets in the debt service fund represent cash equivalents for which use is limited by legal requirements. Restricted assets include matured bonds for which payment has not been requested.

**(f) *Inventories***

On government-wide and fund financial statements, purchased inventories are presented at the lower of cost or market and donated commodities are presented at their entitlement value. Inventories are recorded on a first-in, first-out basis and are expensed when used. Inventories are accounted for using the consumption method which means that the costs of inventory items are recorded as expenditures in the governmental funds when consumed.

On the fund financial statements, reported material and supplies inventory is equally offset by nonspendable fund balance in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

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

**(g) *Prepaid Assets***

Payments made to vendors for services that will benefit periods beyond June 30, 2014 are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure/expense is recorded in the year in which services are consumed.

**(h) *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 position but are not reported in the fund financial statements.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Notes to Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2014*

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All capital assets are capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$2,500 and a useful life of less than 2 years. The District does not maintain any infrastructure.

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 Improvements	20 years
Buildings & Improvements	10-50 years
Furniture, Fixtures & Equipment	5-15 years
Vehicles	7-10 years

**(i) *Compensated Absences***

The District follows GASB Statement No. 16, *Accounting for Compensated Absences*, which requires that a liability be accrued for sick leave if it is probable that the employee will be compensated through cash payment. Upon retirement, District employees are paid their accumulated balances up to a fixed number of days. This number is determined by negotiated agreements or board policy depending on the employee's classification.

The entire compensated absence liability is reported in 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 payments come due each period upon the occurrence of employee resignations or retirements. 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.

**(j) *Bond Premium and Discount/Accounting Gain or Loss***

Bond premiums are deferred and amortized over the term of the bonds using the straight-line method, which approximates the effective interest method. Bond premiums are presented as an addition to the face amount of the bonds.

For bond refunds resulting in the defeasance of the debt reported in the government-wide financial statements, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a deferred outflow of resources.

On the governmental fund financial statements, bond premiums are recognized in the current period.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Notes to Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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**(k) *Accrued Liabilities and Long-Term Debt***

All accrued liabilities and long-term debt are reported in the entity-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 are reported as a liability in the fund financial statements only for the portion due for payment during the current year. Long-term debt paid from governmental funds is not recognized as a liability in the fund financial statements until due.

**(l) *Interfund Transactions***

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 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 position.

**(m) *Fund Balances***

Fund balance is divided into five classifications based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

*Nonspendable* - The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form or legally required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans receivable.

*Restricted* - Fund balance is reported as restricted when constraints are placed on the use of resources that are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

*Committed* - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the District Board of Education (the highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless the District Board of Education removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.



**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Notes to Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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Assigned - Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by the fund balance policy of the District Board of Education, which includes giving the Treasurer the authority to constrain monies for intended purposes.

Unassigned - Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is only used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The District applies restricted resources first when expenditures are incurred for purposes for which restricted and unrestricted (committed, assigned, and unassigned) fund balance is available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

**(n) Net Position**

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows. The net position component “net investment in capital assets,” consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction or improvement of those assets or related debt also should be included in this component of net position. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The amount restricted for other purposes represents amounts restricted for food service.

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

**(o) Statement of Cash Flows**

For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments, with a maturity of three months or less when purchased, to be cash equivalents. In addition, all cash and investments of the pool are also considered to be cash equivalents, since they are available to the proprietary funds on demand.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Notes to Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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**(p) *Extraordinary and Special Items***

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. For the fiscal year 2014, the District reported no extraordinary or special items.

**(3) ACCOUNTABILITY AND COMPLIANCE**

**(a) *Change in Accounting Principles***

For fiscal year 2014, the District has implemented GASB Statement No. 70, "*Accounting and Financial Reporting for Nonexchange Financial Guarantees*".

GASB Statement No. 70 improves the recognition, measurement, and disclosures for state and local governments that have extended or received financial guarantees that are nonexchange transactions. The implementation of GASB Statement No. 70 did not have an effect on the financial statements of the District.

**(b) *Deficit Fund Balance***

Fund balances at June 30, 2014 included the following individual fund deficits:

<u>Nonmajor fund</u>	<u>Deficit</u>
Alternative School	\$ 93
Straight A Grant	359,856
Title III	234
Refugee Children School Impact Aid	4,616
IDEA Preschool Grant	305
Improving Teacher Quality	2,642

The general fund is liable for any deficits in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities.

**(4) DEPOSITS AND INVESTMENTS**

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

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

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Notes to Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2014*

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

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use, but which will be needed before the end of the current period of designation of depositories.

Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

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

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

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Notes to Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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

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

**(a) Deposits with Financial Institutions**

At June 30, 2014, the carrying amount of all District deposits was \$12,180,765. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of June 30, 2014, \$5,079,670 of the District's bank balance of \$12,829,670 was exposed to custodial risk as discussed below, while \$7,750,000 was covered by the FDIC.

Custodial credit risk is the risk that, in the event of bank failure, the District's deposits may not be returned. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by the Ohio Revised Code, is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve Bank in the name of the District. The District has no deposit policy for custodial credit risk beyond the requirements of State statute. Although the securities were held by the pledging institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the District to a successful claim by the FDIC.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Notes to Basic Financial Statements*  
For the Fiscal Year Ended June 30, 2014

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**(b) Investments**

As of June 30, 2014, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	Investment Maturity 6 Months or Less
STAR Ohio	\$ 1,743,340	\$ 1,743,340
U.S. Government money market	<u>50,930,827</u>	<u>50,930,827</u>
 Total	 <u>\$ 52,674,167</u>	 <u>\$52,674,167</u>

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

*Credit Risk:* Standard & Poor's has assigned STAR Ohio and the U.S. Government money market a AAAM money market rating. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The District's investment policy does not specifically address credit risk beyond requiring the District to only invest in securities authorized by State statute.

*Custodial Credit Risk:* For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Treasurer or qualified trustee.

*Concentration of Credit Risk:* The District places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the District at June 30, 2014:

<u>Investment Type</u>	<u>Fair Value</u>	<u>% to Total</u>
STAR Ohio	\$ 1,743,340	3.31
U.S. Government money market	<u>50,930,827</u>	<u>96.69</u>
 Total	 <u>\$ 52,674,167</u>	 <u>100.00</u>

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Notes to Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2014*

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**(c) Reconciliation of Cash and Investments to the Statement of Net Position**

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of June 30, 2014:

<u>Cash and Investments per Note</u>	
Carrying Amount of Deposits	\$12,180,765
Investments	52,674,167
Total	\$64,854,932

<u>Cash and Investments per Financial Statements</u>	
Governmental Activities	\$64,384,501
Private-Purpose Trust Fund	48,117
Agency Funds	422,314
Total	\$64,854,932

**(5) PROPERTY TAXES**

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

Property taxes include amounts levied against all real property and public utility property. Real property tax revenues received in calendar year 2014 represent the collection of calendar year 2013 taxes. Real property taxes received in calendar year 2014 were levied after April 1, 2013, on the assessed values as of January 1, 2013, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established. Public utility property tax revenues received in calendar year 2014 represent the collection of calendar year 2013 taxes. Public utility real and personal property taxes received in calendar year 2014 became a lien on December 31, 2012, were levied after April 1, 2013, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Notes to Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2014*

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The District receives property taxes from Franklin and Delaware Counties. The County Auditors periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2014, are available to finance fiscal year 2014 operations. The amount available as an advance at June 30, 2014 was \$40,788,992 in the general fund, \$2,523,738 in the debt service fund and \$3,010,905 in the permanent improvement fund. This amount is recorded as revenue. The amount available for advance at June 30, 2013 was \$34,757,387 in the general fund, \$2,137,063 in the debt service fund and \$2,512,623 in the permanent improvement fund. The amount of second-half real property taxes available for advance at fiscal year-end can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and delinquent tangible personal property taxes which are measurable as of June 30, 2014 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred inflows.

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

The assessed values upon which the fiscal year 2014 taxes were collected are:

	2013 Second Half Collections		2014 First Half Collections	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/residential and other real estate	\$ 2,263,716,500	98.40	\$ 2,268,657,130	98.42
Public utility personal	<u>36,724,810</u>	<u>1.60</u>	<u>36,496,620</u>	<u>1.58</u>
Total	<u>\$ 2,300,441,310</u>	<u>100.00</u>	<u>\$ 2,305,153,750</u>	<u>100.00</u>

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Notes to Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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**(6) RECEIVABLES**

Receivables and due from other governments at June 30, 2014 consisted of taxes, accounts, payments in lieu of taxes, accrued 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 is as follows:

**Governmental Activities:**

Taxes - Current & Delinquent	\$ 131,381,600
Payment in Lieu of Taxes	2,416,406
Accounts	604,253
Accrued Interest	16,650
Intergovernmental	<u>2,127,503</u>
Total	<u>\$ 136,546,412</u>

**(7) INTERFUND TRANSACTIONS**

(a) Interfund balances at June 30, 2014 as reported on the fund statements, consist of the following amounts receivable/payable from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor governmental funds	\$292,612

The primary purpose of the interfund balances is to cover negative cash balances in specific funds where revenues were not received by June 30. These interfund balances will be repaid once the anticipated revenues are received. All interfund balances are expected to be repaid within one year.

Interfund balances between governmental funds are eliminated on the government-wide financial statements; therefore, no internal balances at June 30, 2014 are reported on the statement of net position.

(b) Interfund transfers for the fiscal year ended June 30, 2014, consisted of the following, as reported on the fund statements:

<u>Transfers from:</u>	<u>Transfer to:</u>	<u>Amount</u>
General	Permanent Improvement	\$ 95,000
Permanent Improvement	Debt Service	<u>2,977,463</u>
Total		<u>\$ 3,072,463</u>



**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Notes to Basic Financial Statements*  
For the Fiscal Year Ended June 30, 2014

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Transfers are used to move revenues from the fund that statute or budget required to collect them to the fund that statute or budget requires to expend them and to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Transfers consisted of \$95,000 from the general fund to the permanent improvement fund to establish funds for the future replacement of the artificial turf on the athletic fields and \$2,977,463 from the permanent improvement fund to the debt service fund in order to cover a debt payment.

Interfund transfers between governmental funds are eliminated on the government-wide financial statements.

All transfers were made in compliance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16.

**(8) CAPITAL ASSETS**

A summary of the changes in the capital assets for the fiscal year follows:

	Balance			Balance
	<u>06/30/13</u>	<u>Additions</u>	<u>Deductions</u>	<u>06/30/14</u>
Governmental activities:				
<i>Capital assets, not being depreciated:</i>				
Land	\$ 5,813,922	\$ -	\$ -	\$ 5,813,922
Construction in progress	1,083,553	-	(1,083,553)	-
Total capital assets, not being depreciated	<u>6,897,475</u>	<u>-</u>	<u>(1,083,553)</u>	<u>5,813,922</u>
<i>Capital assets, being depreciated:</i>				
Land Improvements	8,845,461	90,851	(3,550)	8,932,762
Buildings and Improvements	210,257,316	2,138,354	(312,235)	212,083,435
Furniture, Fixtures and Equipment	10,133,707	1,174,522	(233,913)	11,074,316
Vehicles	9,098,682	120,243	(368,151)	8,850,774
Total capital assets, being depreciated	<u>238,335,166</u>	<u>3,523,970</u>	<u>(917,849)</u>	<u>240,941,287</u>
<i>Less: accumulated depreciation</i>				
Land Improvements	(4,633,303)	(398,905)	1,420	(5,030,788)
Buildings and Improvements	(74,001,518)	(4,635,387)	92,669	(78,544,236)
Furniture, Fixtures and Equipment	(5,516,098)	(1,025,797)	172,536	(6,369,359)
Vehicles	(5,582,530)	(729,025)	368,151	(5,943,404)
Total accumulated depreciation	<u>(89,733,449)</u>	<u>(6,789,114)</u>	<u>634,776</u>	<u>(95,887,787)</u>
Governmental activities capital assets, net	<u>\$ 155,499,192</u>	<u>\$ (3,265,144)</u>	<u>\$ (1,366,626)</u>	<u>\$ 150,867,422</u>

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Notes to Basic Financial Statements*  
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Depreciation expense was charged to governmental functions as follows:

Instruction:

Regular	\$3,011,138
Special	1,004,271
Vocational	18,702
Other	22,217

Support services:

Pupil	13,394
Staff	5,240
General Administration	527,872
Board of Education	2,521
Business Services	28,355
Operations & Maintenance	263,762
Student Transportation	730,507
Central Services	777,240
Food Service Operations	42,074
Community Services	13,667
Extracurricular Activities	<u>328,154</u>

Total depreciation expense \$6,789,114

**(9) LONG-TERM OBLIGATIONS**

All current obligation bonds outstanding were issued to provide funds for the acquisition and construction of equipment and facilities. The tax anticipation notes are related to various long-term capital projects and are accounted for as long-term obligations. All bonds and notes are general obligations of the District for which the full faith and credit of the District is pledged for repayment. Payments of principal and interest relating to these liabilities are recorded as expenditures in the Debt Service Fund. Long-term obligations currently outstanding are reported as follows:

<u>Purpose</u>	<u>Date Issued</u>	<u>Interest Rate</u>	<u>Final Maturity</u>	<u>Original Amount</u>	<u>Balance at June 30, 2014</u>
Advance Bond Refunding (1)	04/07/04	3.72%	12/01/22	\$49,970,687	\$4,860,000
Advance Bond Refunding (2)	12/14/06	4.13%	12/01/27	48,365,000	45,405,000
Tax Anticipation Notes (3)	03/23/10	2.82%	12/01/20	24,415,000	17,785,000
Advance Bond Refunding (4)	08/15/12	1.65%	12/01/22	27,320,000	<u>26,882,267</u>
					<u>\$94,932,267</u>

- (1) Refunded portions of bonds previously issued on 9/15/95, 8/01/96 and 3/15/01.
- (2) Refunded portions of bonds previously issued on 3/15/01.
- (3) Notes issued in anticipation of the collection of proceeds of the 3.95 mill permanent improvement levy approved by the electors of the school district at the election held May 5, 2009. Proceeds to be used for the acquisition and construction of various long-term permanent improvements projects.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Notes to Basic Financial Statements*  
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(4) Refunded portions of bonds previously issued on 04/07/04.

In April 2004, the District issued \$47,764,714 of general obligation refunding bonds, Series 2004 with interest rates ranging from 2% to 5% (maturing from December 2004 through December 2022) to advance refund a portion of the District's outstanding general obligation bonds. This issue included an additional \$2,205,973 in capital appreciation bonds, Series 2004, with a stated interest rate ranging from 10.63% to 29.25% (maturing from December 2007 through December 2011). In fiscal year 2013, a portion of these bonds, \$27,355,000 were advanced refunded. The remaining bonds mature from December 2013 through December 2014. The District defeased these general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all the future debt service payments on the old bonds. The advance refunding represents both legal and in-substance defeasance and was accounted for in accordance with GASB Statement No. 7, *Advance Refundings Resulting in Defeasance of Debt*. Accordingly, the trust accounts assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2012, all of these bonds had matured.

In December 2006, the District issued \$48,365,000 of general obligation refunding bonds, Series 2006 with interest rates ranging from 4% to 5% (maturing from December 2009 through December 2027) to advance refund a portion of the District's outstanding general obligation bonds. The District defeased these general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all the future debt service payments on the old bonds. The advance refunding represents both legal and in-substance defeasance and was accounted for in accordance with GASB Statement No. 7, *Advance Refundings Resulting in Defeasance of Debt*. Accordingly, the trust accounts assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2012, all of these bonds had matured.

In August 2012, the District issued \$27,320,00 of general obligation refunding bonds, Series 2012 with interest rates ranging from .45% to 3.04% (maturing from December 2012 through December 2022) to advance refund a portion of the District's outstanding general obligation bonds. This issue included an additional \$120,000 in capital appreciation bonds, with a stated interest of 65.58% (maturing December 2018). The accreted value at maturity for the capital appreciation bonds is \$4,165,000. Total accreted interest of \$212,267 on the capital appreciation bonds has been included on the statement of net position at June 30, 2014. The District defeased these general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. The advance refunding represents both legal and in-substance defeasance and was accounted for in accordance with GASB Statement No. 7, *Advance Refundings Resulting in Defeasance of Debt*. Accordingly, the trust accounts assets and the liability for the defeased bonds are not included in the District's financial statements. The balance of the refunded bonds was \$27,355,000 at June 30, 2014.

The reacquisition price exceeded the net carrying amount of the old debt by \$3,090,736. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the new debt issued.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Notes to Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2014*

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

<u>Year ending June 30,</u>	<u>Interest rates</u>	<u>Principal</u>	<u>Interest</u>
2015	2.0 - 6.25	\$7,915,000	3,268,818
2016	2.25 - 6.25	8,335,000	3,051,849
2017	3.0 - 6.25	8,475,000	2,904,364
2018	3.7 - 6.25	8,600,000	2,717,154
2019	3.04 - 6.25	4,745,000	6,573,122
2020 - 2024	3.04 - 6.25	34,285,000	8,587,976
2025 - 2028	3.7 - 6.25	22,365,000	2,306,875
Total		\$94,720,000	\$29,410,158

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

The total voted and non-voted non-exempt debt of the District that could be issued subject to the 9% limitation described above is \$210,748,533. The total District debt (including the Notes) subject to this limitation is \$94,720,000. The total District unvoted debt that could be issued subject to the 1/10 of 1% limitation is \$2,341,650. The District has no debt subject to such limitation, leaving \$2,341,650 available for unvoted debt. Including the balance in the Debt Service Fund at June 30, 2014, the effects of these debt limitations at June 30, 2014 are a voted debt margin of \$124,321,656 and an unvoted debt margin of \$2,341,650.

The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with the Westerville Public Library (the Library). As of June 30, 2014, the District and the Library have complied with the requirement that unvoted overlapping debt must not exceed 1% (10 mills) of the assessed property value.

In the opinion of management, the District has complied with all bond covenants.

Payments of compensated absences are recorded as expenditures in the General Fund, except for those of food service employees, which are recorded in the Food Service (a nonmajor governmental fund).

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
**Notes to Basic Financial Statements**  
**For the Fiscal Year Ended June 30, 2014**

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

<i>Governmental Activities</i>	Balance at			Balance at <u>June 30, 2014</u>	Amounts Due <u>In One Year</u>
	<u>June 30, 2013</u>	<u>Increase</u>	<u>Decrease</u>		
General Obligation Bonds	\$101,764,434	\$142,833	\$(6,975,000)	\$94,932,267	\$7,915,000
Compensated Absences	11,301,859	2,171,671	(1,815,913)	11,657,617	1,079,563
Total Governmental Activities	<u>\$113,066,293</u>	<u>\$2,314,504</u>	<u>\$(8,790,913)</u>	106,589,884	<u>\$8,994,563</u>
Add: Unamortized Premiums				<u>5,926,647</u>	
Total on Statement of Net Position				<u>\$112,516,531</u>	

**(10) SET-ASIDE CALCULATIONS AND FUND RESTRICTIONS**

The District is required by State law to annually set-aside certain general fund revenue amounts, as defined by statutory formula, for the acquisition and construction of capital improvements. Amounts not spent by the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at fiscal year-end. This amount must be carried forward to be used for the same purpose in future years. Expenditures exceeding the set-aside requirement may not be carried forward to the next fiscal year. The following cash-basis information describes the change in the fiscal year-end set-aside amount for capital improvements. Disclosure of this information is required by State Statute.

	Capital <u>Improvements</u>
Set-Aside Balance, July 1, 2013	\$ -
Current Year Set-Aside Requirement	2,411,115
Contributions in Excess of the Current Fiscal Year Set-Aside Requirement	-
Current Year Qualifying Expenditures	(954,689)
Excess Qualified Expenditures from Prior Years	-
Current Year Offsets	(7,727,776)
Waiver granted by ODE	-
Prior Year Offset from Bond Proceeds	-
Total	<u>\$ (6,271,350)</u>
Balance Carried Forward to Fiscal Year 2015	<u>\$ -</u>
Set-Aside Balance June 30, 2014	<u>\$ -</u>

**(11) BUDGET BASIS OF ACCOUNTING**

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

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Notes to Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2014*

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The statement of revenue, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues and other financing sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures and other financing uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to assigned or committed fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis);
- (d) Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis).

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

	<u>General fund</u>
Budget basis	\$ 22,717,029
Net adjustment for revenue accruals	4,851,682
Net adjustment for expenditure accruals	2,286,194
Net adjustment for other financing sources (uses)	(35,268)
Funds budgeted elsewhere	(23,904)
Adjustment for encumbrances	<u>1,818,663</u>
GAAP basis	<u>\$ 31,614,396</u>

Certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the uniform school supplies and the public school support fund.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Notes to Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2014*

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**(12) PENSION PLANS**

**A. School Employees Retirement System**

Plan Description - The District contributes to the School Employees Retirement System (SERS), a cost-sharing, multiple-employer defined benefit pension plan. SERS provides retirement, disability, survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746. It is also posted on the SERS' Ohio website, [www.ohsers.org](http://www.ohsers.org), under "Employers/Audit Resources".

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits. For fiscal year 2014, 13.05 percent and 0.05 percent of annual covered salary was the portion used to fund pension obligations and death benefits, respectively. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to a statutory maximum amount of 14 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The District's required contributions for pension obligations and death benefits to SERS for the fiscal years ended June 30, 2014, 2013 and 2012 were \$2,073,433, \$2,151,668 and \$2,323,325, respectively; 100 percent has been contributed for fiscal years 2014, 2013 and 2012.

**B. State Teachers Retirement System of Ohio**

Plan Description - The District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple-employer public employee retirement plan. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Ohio website at [www.strsoh.org](http://www.strsoh.org), under "Publications".

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Notes to Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50. Benefits are established by Chapter 3307 of the Ohio Revised Code.

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

Funding Policy - For fiscal year 2014, plan members were required to contribute 11 percent of their annual covered salaries. The District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 14 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2014, 2013 and 2012 were \$8,987,696, \$9,001,330 and \$9,878,070, respectively; 83.94 percent has been contributed for fiscal year 2014 and 100 percent for fiscal years 2013 and 2012. Contributions to the DC and Combined Plans for fiscal year 2014 were \$480,125 made by the District and \$377,241 made by the plan members.

**C. Social Security System**

Effective July 1, 1991, all employees not otherwise covered by the SERS/STRS Ohio have an option to choose Social Security or the SERS/STRS Ohio. As of June 30, 2014 certain members of the Board of Education have elected Social Security. The District's liability is 6.2 percent of wages paid.



**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Notes to Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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**(14) POSTEMPLOYMENT BENEFITS**

**A. School Employees Retirement System**

Plan Description - The District participates in two cost-sharing, multiple employer postemployment benefit plans administered by the School Employees Retirement System (SERS) for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's, Medicare Advantage, and traditional indemnity plans. A prescription drug program is also available to those who elect health coverage. SERS employs two third-party administrators and a pharmacy benefit manager to manage the self-insurance and prescription drug plans, respectively. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries as set forth in Section 3309.69 of the Ohio Revised Code. Qualified benefit recipients who pay Medicare Part B premiums may apply for and receive a monthly reimbursement from SERS. The reimbursement amount is limited by statute to the lesser of the January 1, 1999 Medicare Part B premium or the current premium. The Medicare Part B monthly premium for calendar year 2014 was \$104.90 for most participants, but could be as high as \$335.70 per month depending on their income and the SERS' reimbursement to retirees was \$45.50. Benefit provisions and the obligations to contribute are established by the System based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which is available by contacting SERS at 300 East Broad St., Suite 100, Columbus, Ohio 43215-3746. It is also posted on the SERS' Ohio website, [www.ohsers.org](http://www.ohsers.org), under "*Employers/Audit Resources*".

Funding Policy - 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 contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For 2014, 0.14 percent of covered payroll was allocated to health care. 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. Statutes provide that no employer shall pay a health care surcharge greater than 2.0 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the statewide SERS-covered payroll for the health care surcharge. For fiscal year 2014, the actuarially determined amount was \$20,250.

Active members do not contribute to the postemployment benefit plans. The Retirement Board establishes the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility and retirement status.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Notes to Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2014*

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The District's contributions for health care (including surcharge) for the fiscal years ended June 30, 2014, 2013 and 2012 were \$305,169, \$297,881 and \$320,613, respectively; 100 percent has been contributed for fiscal years 2014, 2013 and 2012.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For fiscal year 2014, this actuarially required allocation was 0.76 percent of covered payroll. The District's contributions for Medicare Part B for the fiscal years ended June 30, 2014, 2013, and 2012 were \$120,291, \$121,545 and \$137,204, respectively; 100 percent has been contributed for fiscal years 2014, 2013 and 2012.

**B. State Teachers Retirement System of Ohio**

Plan Description - The District contributes to the cost sharing, multiple employer defined benefit Health Plan (the "Plan") administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which may be obtained by visiting [www.strsoh.org](http://www.strsoh.org), under "Publications" or by calling (888) 227-7877.

Funding Policy - Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2014, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The District's contributions for health care for the fiscal years ended June 30, 2014, 2013 and 2012 were \$691,361, \$692,410 and \$759,852, respectively; 83.94 percent has been contributed for fiscal year 2014 and 100 percent for fiscal years 2013 and 2012.

**(14) CONTINGENCIES**

**(a) Grants**

The District receives significant financial assistance from numerous federal, State and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the District. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial position of the District.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Notes to Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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**(b) Litigation**

There are currently a few matters in litigation with the District as a 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.

**(15) JOINTLY GOVERNED ORGANIZATIONS**

Metropolitan Educational Council (MEC) - The District is a participant in 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 of each of the member districts. Financial information can be obtained from Sue Ward, who serves as fiscal officer, at 2100 City Gate Drive, Columbus, Ohio 43219-3591.

**(16) RELATED ORGANIZATION**

The Westerville School District Library is a political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by Board of Trustees appointed by the Westerville City School District Board of Education. The Board of Trustees possesses its own contracting and budgetary authority, hires and fires personnel and does not depend on the School District for operating subsidies. Although the School District does serve as the taxing authority and may issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the tax rate and purpose are discretionary decisions made solely by the Board of Trustees. Financial information may be obtained from the Westerville School District Library at 126 South State Street, Westerville, Ohio 43081.

**(17) RISK MANAGEMENT**

For fiscal year 2014, the District was enrolled in the retrospective rating plan for worker's compensation. The retrospective rating plan allows an employer to assume a portion of the risk in return for a possible reduction in premiums. The greater the assumed risk, the greater the potential reduction in premiums.

Employers who have a consistent claims history and proven safety practices will benefit most from the retrospective rating. The employer can customize the retrospective rating plan to control the amount of risk assumed and the potential savings by selecting the maximum premium and claims costs they are willing to pay. Employers may benefit from retrospective rating because of lower initial premiums and realized cash flow advantages, which increase as premiums are saved.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**

*Notes to Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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The District's Workers' Compensation program is accounted for in the workers' compensation internal service fund which pays for all claims, claim reserves and administrative costs of the program. The general fund generates revenues by charging each fund a percentage rate determined by the Bureau for the payroll during the reporting period. The claims liability of \$294,328 is recorded based on an actuarial determination of future claims. The claims liability is expected to be paid within one year.

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. The District contracts with an insurance carrier for property insurance and general liability insurance. Professional liability is protected by a \$1,000,000 single occurrence limit, \$2,000,000 general aggregate limit, \$2,000,000 umbrella aggregate limit and no deductible. Vehicles are also covered and have a \$500 deductible for comprehensive and a \$2,000 deductible for collision. Automotive liability has a \$1,000,000 combined single limit of liability. Settlements have not exceeded coverage in any of the last three years, and there has been no reduction in coverage from the prior years.

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

The District provides life insurance and accidental death and dismemberment insurance to all employees in an amount related to the employee's position, ranging from \$30,000 to \$392,000.

The District has established a limited risk management program for hospital/medical and dental benefits. Premiums are paid into the Self-Insurance Fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. During fiscal year 2014, a total expense of \$970,304 was incurred in administrative costs. An excess coverage insurance policy covers individual claims in excess of \$150,000. The liability for unpaid claims of \$943,000 reported at June 30, 2014 is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", as amended by GASB Statement No. 30, "Risk Financing Omnibus", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred, but not reported claims, be accrued at the estimated ultimate cost of settling claims.

Changes in the fund's claims liability amount in 2014 was:

<u>Fiscal Year</u>	<u>Beginning Balance</u>	<u>Claims Incurred</u>	<u>Claims Payments</u>	<u>Ending Balance</u>
2014	\$ 643,000	\$ 13,409,908	\$ (13,109,908)	\$ 943,000
2013	-	4,958,030	(4,315,030)	643,000

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO**  
*Notes to Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2014*

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**(18) CONTRACTUAL COMMITMENTS**

The District had the following outstanding contractual commitments at fiscal year end:

<u>Vendor</u>	<u>Purpose</u>	<u>Amount</u>
2K General Company	Renovations	\$ 1,304,500
Charter Hill Construction, Inc.	Renovations	1,063,826
Design-Build Solution, Inc.	Renovations	752,880
Regal Plumbing and Heating Co.	Renovations	394,537
B&C Blacktop Sealing, Inc.	Paving	<u>242,000</u>
Total		<u>\$ 3,757,743</u>

**(19) OTHER COMMITMENTS**

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

<u>Fund Type</u>	<u>Year-End Encumbrances</u>
General fund	\$ 1,557,134
Permanent Improvement Fund	4,236,868
Nonmajor Governmental Funds	<u>1,637,104</u>
Total	<u>\$ 7,431,106</u>

**Westerville City School District**

**Westerville, Ohio**



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COMBINING STATEMENTS AND  
INDIVIDUAL FUND SCHEDULES

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**WESTERVILLE CITY SCHOOL DISTRICT  
MAJOR FUNDS**

**General Fund**

The General fund accounts for and reports all Financial resources not accounted for and reported in another fund. These general fund's activities include, but are not limited to, general instruction, pupil services, operation and maintenance of facilities, student transportation and administration.

**Other Major Funds**

**Debt Service Fund**

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the District is obligated in some manner for the payment.

**Permanent Improvement Fund**

A fund provided to account for transactions related to the acquiring, constructing or improving of permanent improvements and the purchase of textbooks and computers as are authorized by Section 5705, Ohio Revised Code.

**WESTERVILLE CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
<b>Debt Service</b>				
Total revenue and other sources . . . . .	\$ 11,122,463	\$ 10,401,493	\$ 10,401,462	\$ (31)
Total expenditures and other uses . . . . .	10,654,492	10,589,792	10,589,234	558
Net change in fund balance . . . . .	467,971	(188,299)	(187,772)	527
Fund balance at beginning of year . . . . .	5,957,157	5,957,157	5,957,157	-
Fund balance at end of year . . . . .	<u>\$ 6,425,128</u>	<u>\$ 5,768,858</u>	<u>\$ 5,769,385</u>	<u>\$ 527</u>
<b>Permanent Improvement</b>				
Total revenue and other sources . . . . .	\$ 9,342,000	\$ 9,276,043	\$ 9,275,195	\$ (848)
Total expenditures and other uses . . . . .	14,207,173	14,207,173	13,152,963	1,054,210
Net change in fund balance . . . . .	(4,865,173)	(4,931,130)	(3,877,768)	1,053,362
Fund balance at beginning of year . . . . .	5,060,169	5,060,169	5,060,169	-
Prior year encumbrances appropriated . . . . .	854,517	854,517	854,517	-
Fund balance at end of year . . . . .	<u>\$ 1,049,513</u>	<u>\$ 983,556</u>	<u>\$ 2,036,918</u>	<u>\$ 1,053,362</u>

**WESTERVILLE CITY SCHOOL DISTRICT  
OTHER GOVERNMENTAL FUNDS**

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

**Food Service**

This fund is provided to account for financial transactions related to the District managed food service operation.

**Other Local**

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

**District Managed**

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 band, cheerleaders, and other 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 Communications**

This fund is 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.

**Alternative Schools**

A fund used to account for monies received from the State of Ohio for alternative educational programs for existing and new at-risk and delinquent youth.

**Straight A**

A fund used to account for monies received from the State of Ohio for new approaches that meet the learning needs of students, reduce the cost of running a school district or drive more dollars to the classroom.

**Other State**

This fund is used to account for various monies received from State of Ohio that are not classified elsewhere.

**Race to the Top**

A fund used to account for revenues that are restricted to provide for either a new program or expansion of an existing program to support initiatives in the following areas: standards and assessments; using data to improve instruction; great teachers and leaders; and turning around the lowest achieving schools.

**IDEA, Part B**

This fund is provided to account for Federal monies which assist in providing an appropriate public education to all children with disabilities.

**WESTERVILLE CITY SCHOOL DISTRICT  
OTHER GOVERNMENTAL FUNDS**

**Nonmajor Special Revenue Funds (Continued)**

**Vocational Education: Carl D. Perkins**

This fund is provided to account for Federal monies received for expenses relating to the development of secondary vocational educational programs.

**Title II-D**

This fund is provided to improve State academic achievement through technology in schools, to assist student in becoming technologically literate by the end of eighth grade, and; to encourage effective integration of technology with teacher training and curriculum development to establish successful research-based instructional methods.

**Title I, School Improvement A**

This fund accounts for federal monies used to help schools improve the teaching and learning of children failing, or most at risk of failing to meet challenging State academic achievement standards.

**Title III**

This fund is used to account for Federal monies 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.

**Transition Program for Refugee Children**

This fund is used to account Federal monies to provide educational services to meet educational needs of refugee children who are enrolled in public elementary and secondary schools.

**Title I**

This fund is used to account for Federal monies to provide Local educational agencies to meet the special needs of educationally deprived children.

**Preschool Handicapped**

This fund is used to account for Federal monies which addresses the improvement and expansion of services for handicapped children ages three through five.

**Title II-A**

This fund is used to account for Federal monies to hire additional classroom teachers in grades 1 through 3, so that the number of students per teacher will be reduced.

The following funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis):

**Uniform School Supplies**

This fund is used to account for the purchase and sale of school supplies as adopted by the Board of Education for use in the schools of the District.

**Public School Support**

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

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**WESTERVILLE CITY SCHOOL DISTRICT**

COMBINING BALANCE SHEET  
OTHER GOVERNMENTAL FUNDS

June 30, 2014

	<u>Special Revenue</u>			
	<u>Food Service</u>	<u>Other Local</u>	<u>District Managed</u>	<u>Auxilliary Services</u>
<b>Assets:</b>				
Equity in pooled cash and investments. . . . .	\$ 2,033,213	\$ 20,579	\$ 663,787	\$ 238,527
Receivables:				
Accounts . . . . .	6,616	-	-	-
Intergovernmental. . . . .	-	-	-	-
Materials and supplies inventory. . . . .	18,970	-	-	-
Total assets . . . . .	<u>\$ 2,058,799</u>	<u>\$ 20,579</u>	<u>\$ 663,787</u>	<u>\$ 238,527</u>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ 33,082	\$ 251	\$ 20,146	\$ 41,401
Accrued wages and benefits. . . . .	139,881	-	44	49,270
Compensated absences payable. . . . .	19,008	-	-	-
Interfund loans payable. . . . .	-	-	-	-
Intergovernmental payable . . . . .	4,129	-	-	1,188
Pension obligation payable . . . . .	35,529	-	622	7,637
Total liabilities. . . . .	<u>231,629</u>	<u>251</u>	<u>20,812</u>	<u>99,496</u>
<b>Deferred inflows of resources</b>				
Intergovernmental revenue not available	-	-	-	-
Total defered inflows of resources . . . . .	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances:</b>				
Nonspendable:				
Materials and supplies inventory. . . . .	18,970	-	-	-
Restricted:				
Food service operations . . . . .	1,808,200	-	-	-
Non-public schools . . . . .	-	-	-	139,031
Special education . . . . .	-	-	-	-
Targeted academic assistance . . . . .	-	-	-	-
Vocational education. . . . .	-	-	-	-
Extracurricular. . . . .	-	-	642,975	-
Other purposes. . . . .	-	20,328	-	-
Unassigned (deficit) . . . . .	-	-	-	-
Total fund balances (deficit) . . . . .	<u>1,827,170</u>	<u>20,328</u>	<u>642,975</u>	<u>139,031</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 2,058,799</u>	<u>\$ 20,579</u>	<u>\$ 663,787</u>	<u>\$ 238,527</u>

**Special Revenue**

<b>Alternative Schools</b>	<b>Straight A</b>	<b>Other State</b>	<b>IDEA, Part B</b>	<b>Vocational Education: Carl D. Perkins</b>	<b>Title III</b>	<b>Transition Program for Refugee Children</b>	<b>Title I</b>
\$ 71	\$ -	\$ 7,337	\$ 11,993	\$ 15,016	\$ 766	\$ -	\$ -
-	-	-	-	-	-	-	-
5,263	276,322	5,034	210,626	-	34,365	6,374	214,104
-	-	-	-	-	-	-	-
<u>\$ 5,334</u>	<u>\$ 276,322</u>	<u>\$ 12,371</u>	<u>\$ 222,619</u>	<u>\$ 15,016</u>	<u>\$ 35,131</u>	<u>\$ 6,374</u>	<u>\$ 214,104</u>
\$ -	\$ 359,856	\$ -	\$ 30,701	\$ 1,152	\$ 5,007	\$ -	\$ 6,249
4,538	-	4,712	134,885	-	25,340	-	165,778
-	-	-	-	-	-	-	-
-	276,322	-	-	-	-	10,990	1,963
112	-	504	3,611	-	662	-	4,340
777	-	893	27,977	-	4,356	-	29,531
<u>5,427</u>	<u>636,178</u>	<u>6,109</u>	<u>197,174</u>	<u>1,152</u>	<u>35,365</u>	<u>10,990</u>	<u>207,861</u>
-	-	5,034	-	-	-	-	-
-	-	5,034	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	25,445	-	-	-	-
-	-	-	-	13,864	-	-	6,243
-	-	-	-	-	-	-	-
-	-	1,228	-	-	-	-	-
(93)	(359,856)	-	-	-	(234)	(4,616)	-
<u>(93)</u>	<u>(359,856)</u>	<u>1,228</u>	<u>25,445</u>	<u>13,864</u>	<u>(234)</u>	<u>(4,616)</u>	<u>6,243</u>
<u>\$ 5,334</u>	<u>\$ 276,322</u>	<u>\$ 12,371</u>	<u>\$ 222,619</u>	<u>\$ 15,016</u>	<u>\$ 35,131</u>	<u>\$ 6,374</u>	<u>\$ 214,104</u>

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**WESTERVILLE CITY SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**OTHER GOVERNMENTAL FUNDS (CONTINUED)**  
June 30, 2014

	<u>Special Revenue</u>		<b>Total Other Governemntal Funds</b>
	<b>Preschool Handicapped</b>	<b>Title II - A</b>	
<b>Assets:</b>			
Equity in pooled cash and investments. . . . .	\$ 24	\$ -	\$ 2,991,313
<b>Receivables:</b>			
Accounts . . . . .	-	-	6,616
Intergovernmental. . . . .	3,355	22,540	777,983
Materials and supplies inventory. . . . .	-	-	18,970
<b>Total assets . . . . .</b>	<b>\$ 3,379</b>	<b>\$ 22,540</b>	<b>\$ 3,794,882</b>
<b>Liabilities:</b>			
Accounts payable . . . . .	\$ -	\$ 2,344	\$ 500,189
Accrued wages and benefits. . . . .	2,980	16,284	543,712
Compensated absences payable. . . . .	-	-	19,008
Interfund loans payable. . . . .	-	3,337	292,612
Intergovernmental payable . . . . .	82	419	15,047
Pension obligation payable . . . . .	622	2,798	110,742
<b>Total liabilities. . . . .</b>	<b>3,684</b>	<b>25,182</b>	<b>1,481,310</b>
<b>Deferred inflows of resources</b>			
Intergovernmental revenue not available	-	-	5,034
<b>Total defered inflows of resources . . . . .</b>	<b>-</b>	<b>-</b>	<b>5,034</b>
<b>Fund balances:</b>			
<b>Nonspendable:</b>			
Materials and supplies inventory. . . . .	-	-	18,970
<b>Restricted:</b>			
Food service operations . . . . .	-	-	1,808,200
Non-public schools . . . . .	-	-	139,031
Special education . . . . .	-	-	25,445
Targeted academic assistance . . . . .	-	-	6,243
Vocational education. . . . .	-	-	13,864
Extracurricular. . . . .	-	-	642,975
Other purposes. . . . .	-	-	21,556
Unassigned (deficit) . . . . .	(305)	(2,642)	(367,746)
<b>Total fund balances (deficit) . . . . .</b>	<b>(305)</b>	<b>(2,642)</b>	<b>2,308,538</b>
<b>Total liabilities, deferred inflows and fund balances .</b>	<b>\$ 3,379</b>	<b>\$ 22,540</b>	<b>\$ 3,794,882</b>



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**WESTERVILLE CITY SCHOOL DISTRICT**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
OTHER GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	<u>Special Revenue</u>			
	<u>Food Service</u>	<u>Other Local</u>	<u>District Managed</u>	<u>Auxilliary Services</u>
<b>Revenues:</b>				
From local sources:				
Earnings on investments . . . . .	\$ 400	\$ -	\$ -	\$ 58
Charges for services . . . . .	2,008,596	-	-	-
Extracurricular. . . . .	-	-	697,814	-
Contributions and donations. . . . .	400	57,848	83,538	-
Other local revenues . . . . .	7,476	-	2,679	-
Intergovernmental - state . . . . .	48,661	-	-	901,669
Intergovernmental - federal . . . . .	2,450,317	-	-	-
<b>Total revenues . . . . .</b>	<b>4,515,850</b>	<b>57,848</b>	<b>784,031</b>	<b>901,727</b>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	-	38,576	-	-
Special . . . . .	-	9,444	-	-
Vocational . . . . .	-	-	-	-
Other . . . . .	-	2,306	-	-
Support services:				
Pupil . . . . .	-	-	-	-
Instructional staff . . . . .	-	702	-	-
Administration . . . . .	-	-	-	-
Fiscal . . . . .	-	73	-	20,825
Pupil transportation . . . . .	-	-	-	-
Central . . . . .	-	-	-	-
Operation of non-instructional services:				
Operation of non-instructional . . . . .	-	-	-	788,794
Food service operations. . . . .	4,212,936	-	-	-
Extracurricular activities . . . . .	-	-	867,555	-
Facilities construction and maintenance. . . . .	-	-	-	-
<b>Total expenditures . . . . .</b>	<b>4,212,936</b>	<b>51,101</b>	<b>867,555</b>	<b>809,619</b>
<b>Net change in fund balances . . . . .</b>	<b>302,914</b>	<b>6,747</b>	<b>(83,524)</b>	<b>92,108</b>
<b>Fund balances (deficit) at beginning of year. . . . .</b>	<b>1,524,256</b>	<b>13,581</b>	<b>726,499</b>	<b>46,923</b>
<b>Fund balances (deficit) at end of year. . . . .</b>	<b>\$ 1,827,170</b>	<b>\$ 20,328</b>	<b>\$ 642,975</b>	<b>\$ 139,031</b>

**Special Revenue**

<b>Data Communi- cations</b>	<b>Alternative Schools</b>	<b>Straight A</b>	<b>Other State</b>	<b>Race to the Top</b>	<b>IDEA, Part B</b>	<b>Vocational Education: Carl D. Perkins</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
39,600	48,350	276,322	227,154	-	-	-
-	-	247,501	-	21,350	2,451,379	88,024
<u>39,600</u>	<u>48,350</u>	<u>523,823</u>	<u>227,154</u>	<u>21,350</u>	<u>2,451,379</u>	<u>88,024</u>
-	48,624	517,155	-	-	-	-
-	-	-	-	-	1,682,977	-
-	-	-	-	-	-	62,662
-	-	-	67,990	-	263,254	-
-	-	-	27,814	-	116,007	-
-	1,500	111,857	76,076	21,350	114,955	6,273
-	-	-	-	-	232,829	-
-	-	-	-	-	-	-
-	-	-	1,741	-	-	7,844
39,600	-	247,501	-	-	-	-
-	-	-	50,306	-	33,352	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	7,166	-	-	-	-
<u>39,600</u>	<u>50,124</u>	<u>883,679</u>	<u>223,927</u>	<u>21,350</u>	<u>2,443,374</u>	<u>76,779</u>
-	(1,774)	(359,856)	3,227	-	8,005	11,245
-	1,681	-	(1,999)	-	17,440	2,619
<u>\$ -</u>	<u>\$ (93)</u>	<u>\$ (359,856)</u>	<u>\$ 1,228</u>	<u>\$ -</u>	<u>\$ 25,445</u>	<u>\$ 13,864</u>

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**WESTERVILLE CITY SCHOOL DISTRICT**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
OTHER GOVERNMENTAL FUNDS (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	<u>Special Revenue</u>			
	<u>Title II-D</u>	<u>Title I, School Improvement A</u>	<u>Title III</u>	<u>Transition Program for Refugee Children</u>
<b>Revenues:</b>				
From local sources:				
Earnings on investments . . . . .	\$ -	\$ -	\$ -	\$ -
Charges for services . . . . .	-	-	-	-
Extracurricular. . . . .	-	-	-	-
Contributions and donations. . . . .	-	-	-	-
Other local revenues . . . . .	-	-	-	-
Intergovernmental - state . . . . .	-	-	-	-
Intergovernmental - federal . . . . .	-	(43)	278,381	22,466
<b>Total revenues . . . . .</b>	<b>-</b>	<b>(43)</b>	<b>278,381</b>	<b>22,466</b>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	-	-	-	-
Special . . . . .	-	-	74,061	25,691
Vocational . . . . .	-	-	-	-
Other . . . . .	-	-	-	-
Support services:				
Pupil . . . . .	-	-	-	-
Instructional staff . . . . .	-	-	192,326	-
Administration . . . . .	-	-	-	-
Fiscal . . . . .	-	-	-	-
Pupil transportation . . . . .	-	-	-	-
Central . . . . .	-	-	-	-
Operation of non-instructional services:				
Operation of non-instructional . . . . .	-	-	2,200	-
Food service operations. . . . .	-	-	-	-
Extracurricular activities . . . . .	-	-	-	-
Intergovernmental pass through. . . . .	-	-	-	-
<b>Total expenditures . . . . .</b>	<b>-</b>	<b>-</b>	<b>268,587</b>	<b>25,691</b>
Net change in fund balances . . . . .	-	(43)	9,794	(3,225)
<b>Fund balances at beginning of year. . . . .</b>	<b>-</b>	<b>43</b>	<b>(10,028)</b>	<b>(1,391)</b>
<b>Fund balances (deficit) at end of year. . . . .</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (234)</b>	<b>\$ (4,616)</b>

<u>Special Revenue</u>			<u>Total Other Governmental Funds</u>
<u>Title I</u>	<u>Preschool Handicapped</u>	<u>Title II - A</u>	
\$ -	\$ -	\$ -	\$ 458
-	-	-	2,008,596
-	-	-	697,814
-	-	-	141,786
-	-	-	10,155
-	-	-	1,541,756
<u>2,257,538</u>	<u>30,603</u>	<u>250,991</u>	<u>8,098,507</u>
<u>2,257,538</u>	<u>30,603</u>	<u>250,991</u>	<u>12,499,072</u>
-	-	161,282	765,637
1,247,260	30,818	-	3,070,251
-	-	-	62,662
204,508	-	-	538,058
-	-	-	143,821
561,430	-	90,610	1,177,079
-	-	-	232,829
-	-	-	20,898
-	-	-	9,585
-	-	-	287,101
19,778	-	1,945	896,375
-	-	-	4,212,936
-	-	-	867,555
-	-	-	7,166
<u>2,032,976</u>	<u>30,818</u>	<u>253,837</u>	<u>12,291,953</u>
224,562	(215)	(2,846)	207,119
(218,319)	(90)	204	2,101,419
<u>\$ 6,243</u>	<u>\$ (305)</u>	<u>\$ (2,642)</u>	<u>\$ 2,308,538</u>

**WESTERVILLE CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
<b>Special Revenue</b>				
<b>Food Service</b>				
Total revenue and other sources. . . . .	\$ 4,641,000	\$ 4,479,830	\$ 4,479,683	\$ (147)
Total expenditures and other uses . . . . .	<u>4,811,063</u>	<u>4,965,063</u>	<u>4,880,835</u>	<u>84,228</u>
Net change in fund balance . . . . .	(170,063)	(485,233)	(401,152)	84,081
Fund balance at beginning of year. . . . .	1,576,807	1,576,807	1,576,807	-
Prior year encumbrances appropriated. . . . .	161,063	161,063	161,063	-
Fund balance at end of year . . . . .	<u>\$ 1,567,807</u>	<u>\$ 1,252,637</u>	<u>\$ 1,336,718</u>	<u>\$ 84,081</u>
<b>Uniform School Supplies</b>				
Total revenue and other sources. . . . .	\$ 302,000	\$ 328,620	\$ 328,573	\$ (47)
Total expenditures and other uses . . . . .	<u>301,251</u>	<u>328,573</u>	<u>328,572</u>	<u>1</u>
Net change in fund balance . . . . .	749	47	1	(46)
Fund balance at beginning of year. . . . .	(1,251)	(1,251)	(1,251)	-
Prior year encumbrances appropriated. . . . .	1,251	1,251	1,251	-
Fund balance at end of year . . . . .	<u>\$ 749</u>	<u>\$ 47</u>	<u>\$ 1</u>	<u>\$ (46)</u>
<b>Public School Support</b>				
Total revenue and other sources. . . . .	\$ 304,176	\$ 329,242	\$ 344,347	\$ 15,105
Total expenditures and other uses . . . . .	<u>374,593</u>	<u>404,593</u>	<u>374,800</u>	<u>29,793</u>
Net change in fund balance . . . . .	(70,417)	(75,351)	(30,453)	44,898
Fund balance at beginning of year. . . . .	327,347	327,347	327,347	-
Prior year encumbrances appropriated. . . . .	4,593	4,593	4,593	-
Fund balance at end of year . . . . .	<u>\$ 261,523</u>	<u>\$ 256,589</u>	<u>\$ 301,487</u>	<u>\$ 44,898</u>

**WESTERVILLE CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
<b>Other Local</b>				
Total revenue and other sources . . . . .	\$ 56,000	\$ 57,848	\$ 57,848	\$ -
Total expenditures and other uses . . . . .	70,225	72,015	53,923	18,092
Net change in fund balance . . . . .	(14,225)	(14,167)	3,925	18,092
Fund balance at beginning of year . . . . .	14,032	14,032	14,032	-
Prior year encumbrances appropriated . . . . .	225	225	225	-
Fund balance at end of year . . . . .	<u>\$ 32</u>	<u>\$ 90</u>	<u>\$ 18,182</u>	<u>\$ 18,092</u>
<b>District Managed</b>				
Total revenue and other sources . . . . .	\$ 732,293	\$ 782,308	\$ 784,031	\$ 1,723
Total expenditures and other uses . . . . .	1,216,588	991,587	882,873	108,714
Net change in fund balance . . . . .	(484,295)	(209,279)	(98,842)	110,437
Fund balance at beginning of year . . . . .	717,872	717,872	717,872	-
Prior year encumbrances appropriated . . . . .	16,588	16,588	16,588	-
Fund balance at end of year . . . . .	<u>\$ 250,165</u>	<u>\$ 525,181</u>	<u>\$ 635,618</u>	<u>\$ 110,437</u>
<b>Auxiliary Services</b>				
Total revenue and other sources . . . . .	\$ 1,034,000	\$ 901,670	\$ 901,727	\$ 57
Total expenditures and other uses . . . . .	1,196,029	1,118,127	950,651	167,476
Net change in fund balance . . . . .	(162,029)	(216,457)	(48,924)	167,533
Fund balance at beginning of year . . . . .	54,505	54,505	54,505	-
Prior year encumbrances appropriated . . . . .	162,029	162,029	162,029	-
Fund balance at end of year . . . . .	<u>\$ 54,505</u>	<u>\$ 77</u>	<u>\$ 167,610</u>	<u>\$ 167,533</u>

**WESTERVILLE CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
<b>Data Communications</b>				
Total revenue and other sources . . . . .	\$ 39,600	\$ 39,600	\$ 39,600	\$ -
Total expenditures and other uses . . . . .	39,600	39,600	39,600	-
Net change in fund balance . . . . .	-	-	-	-
Fund balance at beginning of year . . . . .	-	-	-	-
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Alternative Schools</b>				
Total revenue and other sources . . . . .	\$ 48,456	\$ 55,798	\$ 50,536	\$ (5,262)
Total expenditures and other uses . . . . .	48,349	55,692	50,359	5,333
Net change in fund balance . . . . .	107	106	177	71
Fund balance at beginning of year . . . . .	(107)	(107)	(107)	-
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ 70</u>	<u>\$ 71</u>
<b>Straight A</b>				
Total revenue and other sources . . . . .	\$ -	\$ 1,693,070	\$ 247,501	\$ (1,445,569)
Total expenditures and other uses . . . . .	-	1,693,070	1,703,245	(10,175)
Net change in fund balance . . . . .	-	-	(1,455,744)	(1,455,744)
Fund balance at beginning of year . . . . .	-	-	-	-
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,455,744)</u>	<u>\$ (1,455,744)</u>



**WESTERVILLE CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
<b>Other State</b>				
Total revenue and other sources . . . . .	\$ 90,138	\$ 258,823	\$ 234,098	\$ (24,725)
Total expenditures and other uses . . . . .	89,621	258,306	258,075	231
Net change in fund balance . . . . .	517	517	(23,977)	(24,494)
Fund balance at beginning of year . . . . .	(517)	(517)	(517)	-
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (24,494)</u>	<u>\$ (24,494)</u>
<b>Race to the Top</b>				
Total revenue and other sources . . . . .	\$ 10,850	\$ 21,350	\$ 21,350	\$ -
Total expenditures and other uses . . . . .	10,850	21,350	21,350	-
Net change in fund balance . . . . .	-	-	-	-
Fund balance at beginning of year . . . . .	-	-	-	-
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>IDEA, Part B</b>				
Total revenue and other sources . . . . .	\$ 2,871,089	\$ 2,889,889	\$ 2,406,402	\$ (483,487)
Total expenditures and other uses . . . . .	2,882,548	2,901,283	2,467,341	433,942
Net change in fund balance . . . . .	(11,459)	(11,394)	(60,939)	(49,545)
Fund balance at beginning of year . . . . .	(21,648)	(21,648)	(21,648)	-
Prior year encumbrances appropriated . . . . .	33,107	33,107	33,107	-
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ 65</u>	<u>\$ (49,480)</u>	<u>\$ (49,545)</u>

**WESTERVILLE CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
<b>Vocational Education: Carl D. Perkins</b>				
Total revenue and other sources . . . . .	\$ 86,123	\$ 88,024	\$ 88,024	\$ -
Total expenditures and other uses . . . . .	93,532	95,433	87,774	7,659
Net change in fund balance . . . . .	(7,409)	(7,409)	250	7,659
Fund balance at beginning of year . . . . .	-	-	-	-
Prior year encumbrances appropriated . . . . .	7,409	7,409	7,409	-
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,659</u>	<u>\$ 7,659</u>
<b>Title I School Improvement A</b>				
Total revenue and other sources . . . . .	\$ 32,803	\$ 32,891	\$ 32,891	\$ -
Total expenditures and other uses . . . . .	29,369	29,457	29,457	-
Net change in fund balance . . . . .	3,434	3,434	3,434	-
Fund balance at beginning of year . . . . .	(32,803)	(32,803)	(32,803)	-
Prior year encumbrances appropriated . . . . .	29,369	29,369	29,369	-
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Title III</b>				
Total revenue and other sources . . . . .	\$ 390,392	\$ 352,455	\$ 310,410	\$ (42,045)
Total expenditures and other uses . . . . .	369,119	331,182	293,371	(37,811)
Net change in fund balance . . . . .	21,273	21,273	17,039	(4,234)
Fund balance at beginning of year . . . . .	(48,169)	(48,169)	(48,169)	-
Prior year encumbrances appropriated . . . . .	26,896	26,896	26,896	-
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,234)</u>	<u>\$ (4,234)</u>

**WESTERVILLE CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
<b>Transition Program for Refugee Children</b>				
Total revenue and other sources . . . . .	\$ 21,980	\$ 36,967	\$ 25,976	\$ (10,991)
Total expenditures and other uses . . . . .	10,989	25,976	25,976	-
Net change in fund balance . . . . .	10,991	10,991	-	(10,991)
Fund balance at beginning of year . . . . .	(10,991)	(10,991)	(10,991)	-
Prior year encumbrances appropriated . . . . .	-	-	-	-
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,991)</u>	<u>\$ (10,991)</u>
<b>Title I</b>				
Total revenue and other sources . . . . .	\$ 2,733,188	\$ 2,641,904	\$ 2,285,136	\$ (356,768)
Total expenditures and other uses . . . . .	2,478,293	2,387,009	2,062,953	324,056
Net change in fund balance . . . . .	254,895	254,895	222,183	(32,712)
Fund balance at beginning of year . . . . .	(370,280)	(370,280)	(370,280)	-
Prior year encumbrances appropriated . . . . .	115,385	115,385	115,385	-
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (32,712)</u>	<u>\$ (32,712)</u>
<b>Preschool Handicapped</b>				
Total revenue and other sources . . . . .	\$ 38,216	\$ 34,288	\$ 30,932	\$ (3,356)
Total expenditures and other uses . . . . .	38,216	34,342	30,964	3,378
Net change in fund balance . . . . .	-	(54)	(32)	22
Fund balance at beginning of year . . . . .	54	54	54	-
Prior year encumbrances appropriated . . . . .	-	-	-	-
Fund balance at end of year . . . . .	<u>\$ 54</u>	<u>\$ -</u>	<u>\$ 22</u>	<u>\$ 22</u>

**WESTERVILLE CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
<b>Title II-A</b>				
Total revenue and other sources . . . . .	\$ 362,428	\$ 316,862	\$ 251,091	\$ (65,771)
Total expenditures and other uses . . . . .	359,701	314,135	254,271	59,864
Net change in fund balance . . . . .	2,727	2,727	(3,180)	(5,907)
Fund balance at beginning of year . . . . .	(21,037)	(21,037)	(21,037)	-
Prior year encumbrances appropriated . . . . .	18,310	18,310	18,310	-
Fund balance at end of year . . . . .	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,907)</u>	<u>\$ (5,907)</u>

**WESTERVILLE CITY SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS**

Internal Service Funds are established 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 Insurance**

A fund provided to account for monies received from other funds as payment for providing medical and dental employee benefits. The Self 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 administration, for stop-loss coverage, or any other reinsurance or similar purposes.

**Print Shop**

This fund is used to account for monies received for printing and duplicating services provided by the Print Shop to all District departments and various community organizations.

**Worker's Compensation**

This fund is used to account for monies received from other funds as payment for providing Worker's Compensation benefits to employees.

**WESTERVILLE CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**JUNE 30, 2014**

	<b>Self Insurance</b>	<b>Print Shop</b>	<b>Worker's Compensation</b>	<b>Total</b>
<b>Assets:</b>				
Equity in pooled cash and investments . . .	\$ 7,056,397	\$ 14,128	\$ 200,208	\$ 7,270,733
Receivables:				
Accounts . . . . .	-	2,482	1,903	4,385
Intergovernmental . . . . .	-	-	-	-
Total assets . . . . .	7,056,397	16,610	202,111	7,275,118
<b>Liabilities:</b>				
Accounts payable . . . . .	-	-	-	-
Accrued wages and benefits . . . . .	-	12,486	-	12,486
Pension obligation payable . . . . .	-	1,330	-	1,330
Intergovernmental payable . . . . .	-	266	118,191	118,457
Unearned revenue . . . . .	1,160,662	-	-	1,160,662
Claims payable . . . . .	943,000	-	294,328	1,237,328
Total liabilities . . . . .	2,103,662	14,082	412,519	2,530,263
<b>Net Position:</b>				
Unrestricted (deficit) . . . . .	4,952,735	2,528	(210,408)	4,744,855
Total net position . . . . .	\$ 4,952,735	\$ 2,528	\$ (210,408)	\$ 4,744,855

**WESTERVILLE CITY SCHOOL DISTRICT**

COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	<u>Self Insurance</u>	<u>Print Shop</u>	<u>Worker's Compensation</u>	<u>Total</u>
<b>Operating revenues:</b>				
Charges for services . . . . .	\$ 15,408,060	\$ 89,439	\$ 373,141	\$ 15,870,640
Total operating revenues . . . . .	<u>15,408,060</u>	<u>89,439</u>	<u>373,141</u>	<u>15,870,640</u>
<b>Operating expenses:</b>				
Personal services. . . . .	-	98,074	-	98,074
Purchased services. . . . .	970,304	-	639,354	1,609,658
Materials and supplies . . . . .	-	23,464	-	23,464
Claims expense . . . . .	13,409,908	-	-	13,409,908
Total operating expenses. . . . .	<u>14,380,212</u>	<u>121,538</u>	<u>639,354</u>	<u>15,141,104</u>
Operating income (loss). . . . .	<u>1,027,848</u>	<u>(32,099)</u>	<u>(266,213)</u>	<u>729,536</u>
<b>Non-operating revenues:</b>				
Interest revenue. . . . .	-	-	161	161
Total non-operating revenues. . . . .	<u>-</u>	<u>-</u>	<u>161</u>	<u>161</u>
Change in net position. . . . .	1,027,848	(32,099)	(266,052)	729,697
<b>Net position at beginning of year. . . . .</b>	<u>3,924,887</u>	<u>34,627</u>	<u>55,644</u>	<u>4,015,158</u>
<b>Net position (deficit) at end of year. . . . .</b>	<u>\$ 4,952,735</u>	<u>\$ 2,528</u>	<u>\$ (210,408)</u>	<u>\$ 4,744,855</u>

**WESTERVILLE CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<b>Self Insurance</b>	<b>Print Shop</b>	<b>Worker's Compensation</b>	<b>Total</b>
<b>Cash flows from operating activities:</b>				
Cash received from interfund services provided . . . .	\$ 16,568,722	\$ 88,461	\$ 371,238	\$ 17,028,421
Cash payments for wages and benefits . . . . .	-	(98,083)	-	(98,083)
Cash payments for purchased services . . . . .	(970,400)	-	(530,314)	(1,500,714)
Cash payments for materials and supplies. . . . .	-	(23,505)	-	(23,505)
Cash payments for claims. . . . .	(13,109,908)	-	-	(13,109,908)
Net cash provided by (used in) operating activities . .	<u>2,488,414</u>	<u>(33,127)</u>	<u>(159,076)</u>	<u>2,296,211</u>
<b>Cash flows from investing activities:</b>				
Interest received . . . . .	-	-	161	161
Net cash provided by investing activities. . . . .	<u>-</u>	<u>-</u>	<u>161</u>	<u>161</u>
Net increase (decrease) in cash and cash equivalents . . .	2,488,414	(33,127)	(158,915)	2,296,372
<b>Cash and investments at beginning of year . . . . .</b>	<u>4,567,983</u>	<u>47,255</u>	<u>359,123</u>	<u>4,974,361</u>
<b>Cash and investments at end of year. . . . .</b>	<u><u>\$ 7,056,397</u></u>	<u><u>\$ 14,128</u></u>	<u><u>\$ 200,208</u></u>	<u><u>\$ 7,270,733</u></u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>				
Operating income (loss) . . . . .	\$ 1,027,848	\$ (32,099)	\$ (266,213)	\$ 729,536
Changes in assets and liabilities:				
Increase in accounts receivable . . . . .	-	(978)	(1,903)	(2,881)
Decrease in intergovernmental receivable. . . . .	-	157	-	157
(Decrease) in accounts payable. . . . .	(96)	(41)	-	(137)
Increase in accrued wages and benefits. . . . .	-	539	-	539
Increase (Decrease) in intergovernmental payable. . . . .	-	102	(1,159)	(1,057)
Increase in unearned revenue. . . . .	1,160,662	-	-	1,160,662
(Decrease) in pension obligation payable. . . . .	-	(807)	-	(807)
Increase in claims payable. . . . .	300,000	-	110,199	410,199
Net cash provided by (used in) operating activities . .	<u><u>\$ 2,488,414</u></u>	<u><u>\$ (33,127)</u></u>	<u><u>\$ (159,076)</u></u>	<u><u>\$ 2,296,211</u></u>



**WESTERVILLE CITY SCHOOL DISTRICT  
AGENCY FUNDS**

Agency funds are established to account for assets held by the District on behalf of other individuals, staff or students. In an agency fund, assets equal liabilities, and the fund balance is zero. A description of the Agency Funds follows:

**District Agency**

A fund used to account for those assets held by a school district as an agency for individuals or staff.

**Student Managed Activity**

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

**Section 125 Cafeteria Plan**

This fund is used to account for deposits made by employees through payroll deductions who elect to use the plan as a medical spending account or for dependent childcare. Employees have until the end of March of the following year to spend the monies in their account. Any monies not spent become the property of the District. The District has determined it to be the best practice to retain the unspent monies from the prior years within this fund, to continue to finance the plan and to properly account for its intended use.

**WESTERVILLE CITY SCHOOL DISTRICT**

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 AGENCY FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2014

	<u>Beginning Balance June 30, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance June 30, 2014</u>
<b>District Agency</b>				
<b>Assets:</b>				
Cash and cash equivalents. . . . .	\$ 165,593	\$ 26,907	\$ 10,266	\$ 182,234
Total assets . . . . .	<u>\$ 165,593</u>	<u>\$ 26,907</u>	<u>\$ 10,266</u>	<u>\$ 182,234</u>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ -	\$ -	\$ -	\$ -
Due to others . . . . .	165,593	26,907	10,266	182,234
Total liabilities . . . . .	<u>\$ 165,593</u>	<u>\$ 26,907</u>	<u>\$ 10,266</u>	<u>\$ 182,234</u>
 <b>Student Managed Activity</b>				
<b>Assets:</b>				
Cash and cash equivalents. . . . .	\$ 218,385	\$ 228,325	\$ 224,283	\$ 222,427
Total assets . . . . .	<u>\$ 218,385</u>	<u>\$ 228,325</u>	<u>\$ 224,283</u>	<u>\$ 222,427</u>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ 4,145	\$ 6,553	\$ 4,145	\$ 6,553
Due to others . . . . .	214,240	221,772	220,138	215,874
Total liabilities . . . . .	<u>\$ 218,385</u>	<u>\$ 228,325</u>	<u>\$ 224,283</u>	<u>\$ 222,427</u>
 <b>Section 125 Cafeteria Plan</b>				
<b>Assets:</b>				
Cash and cash equivalents. . . . .	\$ 14,627	\$ 17,653	\$ 14,627	\$ 17,653
Total assets . . . . .	<u>\$ 14,627</u>	<u>\$ 17,653</u>	<u>\$ 14,627</u>	<u>\$ 17,653</u>
<b>Liabilities:</b>				
Due to others . . . . .	\$ 14,627	\$ 17,653	\$ 14,627	\$ 17,653
Total liabilities . . . . .	<u>\$ 14,627</u>	<u>\$ 17,653</u>	<u>\$ 14,627</u>	<u>\$ 17,653</u>
 <b>Total Agency Funds</b>				
<b>Assets:</b>				
Cash and cash equivalents. . . . .	\$ 398,605	\$ 272,885	\$ 249,176	\$ 422,314
Total assets . . . . .	<u>\$ 398,605</u>	<u>\$ 272,885</u>	<u>\$ 249,176</u>	<u>\$ 422,314</u>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ 4,145	\$ 6,553	\$ 4,145	\$ 6,553
Due to others . . . . .	394,460	266,332	245,031	415,761
Total liabilities . . . . .	<u>\$ 398,605</u>	<u>\$ 272,885</u>	<u>\$ 249,176</u>	<u>\$ 422,314</u>

# Statistical Section



Board of Education  
Westerville City School District  
Westerville, Ohio

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# STATISTICAL SECTION

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	<b>98</b>
These schedules contain trend information to help the reader understand how the District’s financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	<b>104</b>
These schedules contain information to help the reader assess the affordability of the District’s most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	<b>108</b>
These schedules present information to help the reader assess the affordability of the District’s current levels of outstanding debt and the District’s ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	<b>111</b>
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District’s financial activities take place.	
<b>Operating Information</b>	<b>113</b>
These schedules contain service data to help the reader understand how the information in the District’s financial report relates to the services the District provides and the activities it performs.	

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

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

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Governmental activities										
Net investment in capital assets	\$54,584,950	\$52,021,416	\$48,788,494	\$46,260,204	\$50,782,100	\$47,774,042	\$44,986,764	\$40,845,628	\$35,231,187	\$31,408,924
Restricted	20,473,399	18,279,391	18,891,453	17,535,881	12,385,358	14,277,668	15,928,778	13,834,835	16,606,468	16,744,972
Unrestricted	70,349,923	39,829,105	17,335,546	19,853,427	14,916,055	6,060,190	10,383,117	12,915,770	6,182,254	3,216,719
Total net position	<u>\$145,408,272</u>	<u>\$110,129,912</u>	<u>\$85,015,493</u>	<u>\$83,649,512</u>	<u>\$78,083,513</u>	<u>\$68,111,900</u>	<u>\$71,298,659</u>	<u>\$67,596,233</u>	<u>\$58,019,909</u>	<u>\$51,370,615</u>

Source: School district financial records

Westerville City School District  
Change in Net Position  
Last Ten Fiscal Years  
(accrual basis of accounting)

	2014	2013	2012	2011	2010
<b>Expenses:</b>					
Governmental activities:					
Instruction					
Regular	\$66,313,068	\$65,111,562	\$77,038,152	\$69,983,172	\$69,463,578
Special	25,480,559	19,263,846	22,144,035	23,747,901	21,153,825
Vocational	445,614	374,107	252,328	915,477	548,891
Other	1,112,390	703,618	855,741	4,970,334	4,568,165
Support services					
Pupil	12,572,832	11,905,444	12,320,476	12,816,822	11,340,996
Instructional Staff	5,024,415	8,150,793	9,133,132	6,401,728	5,242,394
Board of education	976,576	1,095,184	1,424,003	1,728,752	1,651,416
Administration	11,184,393	11,536,433	12,508,555	11,888,608	11,245,165
Fiscal	2,419,301	2,969,256	2,628,335	2,804,650	2,625,949
Business	771,179	749,427	818,150	1,204,083	952,097
Operation and maintenance	12,264,013	11,913,251	12,980,201	16,024,992	14,131,404
Pupil transportation	8,033,390	7,540,459	8,816,149	8,815,697	8,473,897
Central	3,114,022	3,095,770	2,392,018	2,731,958	3,553,586
Food service operations	4,234,420	4,422,324	4,540,831	4,498,897	4,262,060
Other non-instructional	996,307	1,104,465	1,081,274	1,048,002	985,404
Extracurricular activities	3,191,362	3,035,404	3,333,926	3,320,713	3,156,520
Interest and fiscal charges	3,415,848	4,518,402	4,592,392	5,627,155	5,665,429
Total governmental activities	<u>\$161,549,689</u>	<u>\$157,489,745</u>	<u>\$176,859,698</u>	<u>\$178,528,941</u>	<u>\$169,020,776</u>
<b>Program revenues</b>					
Governmental activities:					
Charges for services and sales					
Instruction					
Regular	\$1,302,069	\$1,254,691	\$1,330,006	\$1,377,360	\$1,283,750
Special	403,803	353,219	384,891	302,016	405,395
Pupil	269,086	282,575	285,892	-	-
Operations and maintenance	585,468	659,830	620,748	-	-
Food service operations	2,008,596	2,192,185	2,286,224	2,755,355	2,757,264
Extracurricular activities	1,402,184	1,395,942	1,216,395	1,488,255	1,410,889
Operating grants and contributions	13,277,875	11,268,684	13,775,709	10,502,282	9,498,432
Capital grants and contributions	-	-	3,800	-	-
Total governmental activities program revenues	<u>19,249,081</u>	<u>17,407,126</u>	<u>19,903,665</u>	<u>16,425,268</u>	<u>15,355,730</u>
<b>Net (expense)/revenue</b>					
Governmental activities	<u>(\$142,300,608)</u>	<u>(\$140,082,619)</u>	<u>(\$156,956,033)</u>	<u>(\$162,103,673)</u>	<u>(\$153,665,046)</u>
<b>General revenues and other changes in net assets</b>					
Governmental activities:					
Property taxes levied for:					
General purposes	\$111,221,456	\$103,584,589	\$93,253,033	\$97,182,551	\$92,703,533
Debt service	6,848,950	6,577,946	8,098,833	8,092,890	10,695,455
Capital outlay	8,176,677	7,592,955	8,102,942	7,539,296	5,273,876
Grants and entitlements not restricted to specific programs	48,084,282	44,384,373	45,138,161	52,556,276	52,929,017
Insurance recoveries	-	-	-	-	-
Payments in lieu of taxes	3,124,487	2,878,328	2,385,150	1,279,078	1,117,132
Investment earnings	74,676	26,670	35,235	87,739	54,648
Loss on sale of capital assets	-	-	-	-	-
Miscellaneous	48,440	152,177	374,973	931,842	862,998
Extraordinary item	-	-	933,687	-	-
Total governmental activities	<u>177,578,968</u>	<u>165,197,038</u>	<u>158,322,014</u>	<u>167,669,672</u>	<u>163,636,659</u>
<b>Change in net position</b>					
Governmental activities	<u>\$35,278,360</u>	<u>\$25,114,419</u>	<u>\$1,365,981</u>	<u>\$5,565,999</u>	<u>\$9,971,613</u>

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Expenses:</b>					
Governmental activities:					
Instruction					
Regular	\$67,449,754	\$65,456,070	\$62,931,908	\$58,999,133	\$58,556,130
Special	21,788,841	19,601,737	17,708,534	15,871,474	13,819,966
Vocational	593,157	678,722	624,810	526,254	404,299
Other	4,558,042	3,482,504	3,126,170	2,438,333	2,337,018
Support services					
Pupil	11,253,575	10,363,670	9,526,679	8,681,922	8,100,767
Instructional Staff	5,541,038	4,603,913	4,291,972	4,031,852	4,055,364
Board of education	1,456,641	1,536,818	1,610,376	1,404,573	1,413,567
Administration	10,791,283	10,033,797	9,309,733	9,419,003	8,422,107
Fiscal	1,632,219	2,417,545	2,304,479	1,874,309	1,909,425
Business	988,944	1,000,857	1,873,824	1,635,460	1,496,593
Operation and maintenance	13,624,034	13,857,342	13,621,605	11,689,529	11,652,334
Pupil transportation	7,987,307	7,401,674	6,921,601	6,596,268	6,196,437
Central	3,514,157	2,459,665	1,446,375	1,398,019	1,022,336
Food service operations	4,120,885	4,091,536	4,129,346	3,796,039	3,411,071
Other non-instructional	1,190,109	873,719	984,663	673,863	897,810
Extracurricular activities	2,888,932	2,845,872	2,652,863	2,550,715	2,357,322
Interest and fiscal charges	5,566,387	5,780,535	5,902,822	6,258,362	6,412,729
Total governmental activities	<u>\$164,945,305</u>	<u>\$156,485,976</u>	<u>\$148,967,760</u>	<u>\$137,845,108</u>	<u>\$132,465,275</u>
<b>Program revenues</b>					
Governmental activities:					
Charges for services and sales					
Instruction					
Regular	\$1,283,887	\$1,307,979	\$1,781,314	\$1,532,562	\$1,226,651
Special	196,923	191,520	67,226	30,487	41,937
Pupil	-	-	-	-	-
Operations and maintenance	-	-	-	-	-
Food service operations	2,799,032	2,752,314	2,739,899	2,748,022	2,754,240
Extracurricular activities	1,355,317	1,331,796	1,219,200	1,560,020	1,866,271
Operating grants and contributions	7,869,476	7,086,656	6,639,262	6,400,235	6,327,386
Capital grants and contributions	-	-	-	-	-
Total governmental activities	<u>13,504,635</u>	<u>12,670,265</u>	<u>12,446,901</u>	<u>12,271,326</u>	<u>12,216,485</u>
<b>Net (expense)/revenue</b>					
Governmental activities	<u>(\$151,440,670)</u>	<u>(\$143,815,711)</u>	<u>(\$136,520,859)</u>	<u>(\$125,573,782)</u>	<u>(\$120,248,790)</u>
<b>General revenues and other changes</b>					
<b>in net assets</b>					
Governmental activities:					
Property taxes levied for:					
General purposes	\$80,868,900	\$78,858,985	\$82,850,463	\$70,312,884	\$69,808,534
Debt service	10,612,532	9,537,826	10,092,937	10,310,165	11,008,652
Capital outlay	5,290,857	5,208,015	5,400,744	5,577,545	5,335,310
Grants and entitlements not					
restricted to specific programs	49,181,194	47,212,653	44,906,266	43,015,156	43,063,290
Insurance recoveries	-	3,438,753	-	-	-
Payments in lieu of taxes	974,418	680,171	-	-	-
Investment earnings	459,231	1,432,458	1,785,049	1,288,592	757,239
Loss on sale of capital assets	-	-	-	-	(45,647)
Miscellaneous	866,779	759,064	1,322,802	1,718,734	840,539
Extraordinary item	-	-	-	-	-
Total governmental activities	<u>148,253,911</u>	<u>147,127,925</u>	<u>146,358,261</u>	<u>132,223,076</u>	<u>130,767,917</u>
<b>Change in net position</b>					
Governmental activities	<u>(\$3,186,759)</u>	<u>\$3,312,214</u>	<u>\$9,837,402</u>	<u>\$6,649,294</u>	<u>\$10,519,127</u>



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

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>General fund</b>										
Nonspendable	\$399,060	\$439,078	\$422,187	\$98,661	N/A	N/A	N/A	N/A	N/A	N/A
Committed	175,524	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Assigned	1,679,597	1,547,118	2,344,056	790,544	N/A	N/A	N/A	N/A	N/A	N/A
Unassigned	68,882,461	37,536,050	17,381,879	23,564,136	N/A	N/A	N/A	N/A	N/A	N/A
Reserved	N/A	N/A	N/A	N/A	\$30,427,754	\$26,081,899	\$24,390,792	\$27,249,394	\$20,576,711	\$15,852,554
Unreserved	N/A	N/A	N/A	N/A	(8,480,367)	(15,420,065)	(9,236,180)	(9,270,091)	(9,277,879)	(6,143,828)
<b>Total General fund</b>	<b>\$71,136,642</b>	<b>\$39,522,246</b>	<b>\$20,148,122</b>	<b>\$24,453,341</b>	<b>\$21,947,387</b>	<b>\$10,661,834</b>	<b>\$15,154,612</b>	<b>\$17,979,303</b>	<b>\$11,298,832</b>	<b>\$9,708,726</b>
<b>All other governmental funds</b>										
Nonspendable	\$341,486	\$146,804	\$28,811	\$30,463	N/A	N/A	N/A	N/A	N/A	N/A
Restricted:										
Debt service	8,293,123	8,094,220	8,447,429	7,964,302	N/A	N/A	N/A	N/A	N/A	N/A
Capital improvements	9,284,691	7,544,471	7,818,103	11,866,584	N/A	N/A	N/A	N/A	N/A	N/A
Other purposes	2,657,314	2,309,525	2,103,186	157,646	N/A	N/A	N/A	N/A	N/A	N/A
Committed		-	-	1,024,033	N/A	N/A	N/A	N/A	N/A	N/A
Unassigned	(367,746)	(231,827)	(1,119)	998,493	N/A	N/A	N/A	N/A	N/A	N/A
Reserved	N/A	N/A	N/A	N/A	\$17,667,994	\$5,647,773	\$6,468,109	\$4,958,172	\$5,044,945	\$4,410,538
Unreserved, reported in:										
Debt Service	N/A	N/A	N/A	N/A	7,876,475	6,892,804	5,937,642	5,646,821	5,461,983	5,583,530
Permanent Improvement	N/A	N/A	N/A	N/A	13,069,634	4,197,928	5,653,428	4,746,920	5,204,516	5,815,624
Special Revenue	N/A	N/A	N/A	N/A	792,859	901,467	1,101,957	938,255	924,487	897,141
<b>Total all other governmental funds</b>	<b>\$20,208,868</b>	<b>\$17,863,193</b>	<b>\$18,396,410</b>	<b>\$22,041,521</b>	<b>\$39,406,962</b>	<b>\$17,639,972</b>	<b>\$19,161,136</b>	<b>\$16,290,168</b>	<b>\$16,635,931</b>	<b>\$16,706,833</b>

Source: School district financial records

Note: The Enterprise funds were reclassified to the Other Governmental Special Revenue fund as of July 1, 2010. This has been reflected since 2011.

Note: Governmental Accounting Standards Board Statement No 54, Fund Balance Reporting, was implemented July 1, 2010. This has been reflected since 2011.

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

	2014	2013	2012	2011	2010
<b>Revenues:</b>					
From local sources:					
Property taxes	\$127,136,099	\$118,280,521	\$108,880,413	\$112,396,958	\$108,538,581
Payment in lieu of taxes	3,124,487	2,878,328	2,385,150	1,279,078	1,117,132
Tuition	1,142,678	1,079,589	1,145,130	1,679,376	1,448,710
Earnings on investments	58,323	27,589	35,657	87,187	53,787
Charges for services	2,008,596	2,192,185	2,283,149	2,755,355	N/A
Extracurricular	1,671,270	1,678,517	1,480,081	1,488,255	1,410,889
Intergovernmental - state	52,698,298	47,565,426	48,531,131	51,597,664	51,330,484
Intergovernmental - federal	8,257,359	7,515,865	9,819,993	11,952,761	8,627,884
Other revenue	1,416,984	1,594,091	1,814,913	1,048,321	896,921
<b>Total revenues</b>	<b>197,514,094</b>	<b>182,812,111</b>	<b>176,375,617</b>	<b>184,284,955</b>	<b>173,424,388</b>
<b>Expenditures:</b>					
Instructional					
Regular	61,455,256	62,252,644	71,201,427	66,458,161	66,266,194
Special	23,681,609	18,337,328	20,784,931	22,876,833	20,453,616
Vocational	415,886	347,695	212,194	888,488	523,561
Other	1,081,547	727,505	840,636	4,807,010	4,401,401
Support Services					
Pupil	12,550,934	12,198,691	12,299,051	12,869,176	11,270,648
Instructional staff	4,935,081	8,261,218	9,085,119	6,349,461	5,298,758
Board of education	663,021	472,039	1,424,110	1,728,431	1,651,416
Administration	10,420,192	10,930,851	11,299,484	11,323,936	10,825,911
Fiscal	2,423,238	2,989,204	2,620,580	2,793,321	2,948,045
Business	765,024	705,323	860,314	1,174,471	903,218
Operation and maintenance	12,111,834	11,972,843	12,927,669	15,635,931	13,878,489
Pupil transportation	7,379,932	7,104,390	8,183,791	8,331,020	7,947,634
Central	2,090,354	2,281,970	2,322,652	2,384,339	2,422,504
Other non-instructional	988,442	1,112,708	978,110	1,055,554	982,797
Food service operations	4,212,936	4,389,180	4,498,250	4,455,617	600
Extracurricular activities	2,823,848	2,803,033	3,152,392	3,194,118	2,998,384
Facilities acquisition and construction	5,342,023	6,266,301	10,212,668	20,716,089	1,947,983
Debt Service:					
Principal retirement	6,975,000	7,165,000	6,535,000	7,660,000	7,095,000
Interest and fiscal charges	3,516,394	3,718,539	4,887,569	5,178,619	4,420,045
Bond issuance costs	-	366,527	-	-	-
<b>Total expenditures</b>	<b>163,832,551</b>	<b>164,402,989</b>	<b>184,325,947</b>	<b>199,880,575</b>	<b>166,236,204</b>
Excess (deficiency) of revenues over (under) expenditures	33,681,543	18,409,122	(7,950,330)	(15,595,620)	7,188,184
Other financing sources (uses):					
Sale of refunding bonds	-	27,320,000	-	-	-
Premium on refunding bonds	-	3,492,263	-	-	-
Payment to bond escrow agent	-	(30,445,736)	-	-	-
Tax Anticipation Notes issued	-	-	-	-	24,415,000
Premium on tax anticipation notes	-	-	-	-	1,488,342
Proceeds on sale of assets	278,528	65,258	-	-	-
Transfers in	3,072,463	2,979,300	2,980,338	467,959	2,687,736
Transfers out	(3,072,463)	(2,979,300)	(2,980,338)	(467,959)	(2,726,719)
Insurance recoveries	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>278,528</b>	<b>431,785</b>	<b>-</b>	<b>-</b>	<b>25,864,359</b>
<b>Net change in fund balances</b>	<b>\$33,960,071</b>	<b>\$18,840,907</b>	<b>(\$7,950,330)</b>	<b>(\$15,595,620)</b>	<b>\$33,052,543</b>
Debt service as a percentage of noncapital expenditures	6.62%	6.88%	6.56%	7.17%	7.01%

Source: School district financial records

Note: The Enterprise funds were reclassified to the Other Governmental Special Revenue fund as of July 1, 2010.

This has been reflected since 2011.

	2009	2008	2007	2006	2005
<b>Revenues:</b>					
From local sources:					
Property taxes	\$96,035,461	\$93,041,686	\$97,695,620	\$86,402,046	\$86,602,416
Payment in lieu of taxes	974,418	680,171	693,505	578,351	462,653
Tuition	1,241,502	1,260,389	938,607	772,984	598,107
Earnings on investments	435,765	1,364,612	1,690,559	1,197,757	710,785
Charges for services	N/A	N/A	N/A	N/A	N/A
Extracurricular	1,355,317	1,331,796	1,219,200	1,560,020	1,866,271
Intergovernmental - state	50,719,372	48,774,564	46,359,783	44,256,443	44,760,578
Intergovernmental - federal	4,791,082	4,180,663	4,017,618	4,204,412	3,810,758
Other revenue	918,238	789,189	1,322,802	1,946,141	840,539
<b>Total revenues</b>	<b>156,471,155</b>	<b>151,423,070</b>	<b>153,937,694</b>	<b>140,918,154</b>	<b>139,652,107</b>
<b>Expenditures:</b>					
Instructional					
Regular	64,155,120	58,719,818	56,444,508	54,660,424	52,316,796
Special	20,884,904	18,651,131	16,798,447	15,232,634	12,956,491
Vocational	567,680	644,768	593,501	540,118	648,594
Other	4,397,956	3,330,470	2,984,481	2,326,826	2,225,747
Support Services					
Pupil	11,175,462	10,304,731	9,508,798	8,697,619	7,944,046
Instructional staff	5,528,096	4,627,808	4,343,114	4,147,768	3,997,020
Board of education	1,456,641	1,536,818	1,610,376	1,404,573	1,413,567
Administration	10,201,514	9,648,630	8,980,999	9,081,411	8,104,318
Fiscal	1,629,092	2,399,553	2,294,423	1,869,542	1,895,357
Business	953,696	969,238	952,574	879,293	816,282
Operation and maintenance	13,414,960	13,742,638	13,458,198	11,555,153	11,302,331
Pupil transportation	7,436,535	6,969,000	6,463,492	6,068,975	5,666,923
Central	3,435,033	2,276,147	2,053,622	1,804,761	1,678,114
Other non-instructional	1,175,295	872,641	983,610	673,140	896,865
Food service operations	1,500	23,650	29,878	-	-
Extracurricular activities	2,819,478	2,771,679	2,586,588	2,694,027	2,322,628
Facilities acquisition and construction	2,877,972	6,848,222	6,905,754	6,852,241	4,575,532
Debt Service:					
Principal retirement	5,700,000	5,580,000	5,445,000	5,300,000	5,915,000
Interest and fiscal charges	4,674,163	4,898,604	5,607,656	5,610,445	5,841,956
Bond issuance costs	-	-	-	-	-
<b>Total expenditures</b>	<b>162,485,097</b>	<b>154,815,546</b>	<b>148,045,019</b>	<b>139,398,950</b>	<b>130,517,567</b>
Excess (deficiency) of revenues over (under) expenditures	(6,013,942)	(3,392,476)	5,892,675	1,519,204	9,134,540
Other financing sources (uses):					
Sale of refunding bonds	-	-	48,365,000	-	-
Premium on refunding bonds	-	-	2,657,888	-	-
Payment to bond escrow agent	-	-	(50,580,855)	-	-
Tax Anticipation Notes issued	-	-	-	-	-
Premium on tax anticipation notes	-	-	-	-	-
Proceeds on sale of assets	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Insurance recoveries	-	3,438,753	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>3,438,753</b>	<b>442,033</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>(\$6,013,942)</b>	<b>\$46,277</b>	<b>\$6,334,708</b>	<b>\$1,519,204</b>	<b>\$9,134,540</b>
Debt service as a percentage of noncapital expenditures	6.50%	6.95%	7.62%	8.08%	9.12%

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

Collection Year	Real Property (a)		Tangible Personal Property General Business (b)		Tangible Personal Property Public Utility (c)		Total	
	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value
	2014	\$2,268,657,130	\$6,481,877,514	0	0	\$36,496,620	\$104,276,057	\$2,305,153,750
2013	2,263,716,500	6,467,761,429	0	0	36,724,810	\$104,928,029	2,300,441,310	\$6,572,689,457
2012	2,261,818,730	6,462,339,229	0	0	36,661,360	104,746,743	2,298,480,090	6,567,085,971
2011	2,421,002,290	6,917,149,400	0	0	44,873,240	128,209,257	2,465,875,530	7,045,358,657
2010	2,433,460,260	6,952,743,600	2,114,706	42,294,120	39,065,530	111,615,800	2,474,640,496	7,106,653,520
2009	2,418,789,480	6,910,827,086	4,064,812	40,648,120	38,076,550	108,790,143	2,460,930,842	7,060,265,349
2008	2,414,158,300	6,897,595,143	23,161,556	370,584,896	36,764,060	105,040,171	2,474,083,916	7,373,220,210
2007	2,418,908,970	6,911,168,486	39,390,964	315,127,712	53,557,100	153,020,286	2,511,857,034	7,379,316,484
2006	2,379,600,480	6,798,858,514	53,636,288	223,484,533	53,702,010	153,434,314	2,486,938,778	7,175,777,362
2005	2,074,038,900	5,925,825,429	73,858,548	307,743,950	55,563,540	158,752,971	2,203,460,988	6,392,322,350

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) General business tangible personal property was assessed in previous years at 25% for machinery and equipment and 23% for inventories. House Bill 66 phased out general business tangible personal property tax beginning in 2006. The listing percentage is 18.75% for 2006, 12.5% for 2007, 6.25% for 2008 and 0% for 2009. Additionally, telephone property was reclassified to general business and assessed at 10% for 2009, 5% for 2010 and eliminated in 2011.

(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.

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

Tax Year/ Collection Year	Westerville City School District						Total Direct	Franklin County	Delaware County	City of Westerville	City of Columbus	Blendon Township	Genoa Township	Plain Township	Sharon Township	Minerva Park Corp.	Westerville Corp. (Genoa)
	Voted Gen. Fd.	Bond	Permanent Improvement	Unvoted	Franklin County	Delaware County											
2013/2014 Res/Agr Comm/Ind	69.05	3.25	3.95	3.80	80.05	18.47	7.51	20.30	3.14	30.65	11.30	15.35	23.50	15.85	20.30		
	48.19	3.25	3.80	3.80	59.04	18.28	7.51	13.43	3.14	19.75	11.30	10.19	19.30	15.85	13.43		
	50.94	3.25	3.95	3.80	61.94	18.45	7.51	15.33	3.14	22.74	11.30	7.86	20.93	15.84	15.33		
2012/2013	69.10	3.25	3.95	3.80	80.10	18.47	6.65	20.30	3.14	30.65	11.30	15.35	23.50	16.05	20.30		
2011/2012	61.60	3.85	3.95	3.80	73.20	18.07	6.65	20.30	3.14	29.10	11.30	15.35	23.50	16.05	20.30		
2010/2011	61.60	3.60	3.95	3.80	72.95	18.07	6.65	20.30	3.14	29.10	11.30	15.35	23.50	16.05	23.30		
2009/2010	61.60	4.90	2.70	3.80	73.00	18.07	6.64	17.70	3.14	26.56	9.40	15.35	23.50	15.95	17.70		
2008/2009	65.40	4.90	2.70	3.80	76.80	18.02	5.85	17.70	3.14	26.56	9.40	15.35	23.50	15.95	17.70		
2007/2008	61.60	4.40	2.70	3.80	72.50	18.49	5.65	17.64	3.14	26.51	9.40	12.85	23.50	15.95	17.64		
2006/2007	61.60	4.40	2.70	3.80	72.50	18.44	5.65	17.60	3.14	26.55	10.10	13.15	23.50	16.09	17.60		
2005/2006	56.30	4.51	2.70	3.80	67.31	18.44	5.67	17.97	3.14	25.02	10.10	13.27	23.50	16.09	17.97		
2004/2005	56.30	5.21	2.70	3.80	68.01	18.44	5.61	17.95	3.14	25.05	12.80	13.37	23.50	16.08	17.95		

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 for residential/agricultural (upper) and commercial/industrial (lower) for the current collection year only reflect "effective" millage. 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.

Westerville City School District  
Principal Taxpayers  
Current Year and Ten Years Ago

Name of Taxpayer	June 30, 2014	
	Assessed Valuation	% of Total Assessed Valuation
<u>Public Utilities</u>		
1. Ohio Power Company	\$15,313,190	0.66%
2. Columbia Gas Of Ohio, Inc.	4,641,150	0.20%
<u>Real Estate</u>		
1. Chestnut Hill Apartments	9,100,020	0.39%
2. Banc One Management Corp.	8,968,750	0.39%
3. NRI Brookside LLC	8,142,920	0.35%
4. IS-CAN Ohio LP	7,537,260	0.33%
5. Remington Station	7,175,010	0.31%
6. GC Net Least	5,799,990	0.25%
7. CRI Easton Square LLC	5,502,000	0.24%
8. G & I VI Hickory Creek LLC	5,355,010	0.23%
9. Ohio-American Water	5,351,750	0.23%
10. AGNL Clinic LP	4,654,170	0.20%
<u>Tangible Personal Property *</u>		
All Others	2,217,612,530	96.20%
Total Assessed Valuation	\$2,305,153,750	100.00%

Name of Taxpayer	June 30, 2005	
	Assessed Valuation	% of Total Assessed Valuation
<u>Public Utilities</u>		
1. Columbus Southern Power Company	\$18,273,880	0.83%
2. Ohio Bell Telephone Company	11,311,810	0.51%
3. Nextel West Corporation	7,837,480	0.36%
4. Ohio-American Water	3,294,910	0.15%
<u>Real Estate</u>		
1. Banc One Management Corp.	20,680,490	0.94%
2. Partners at Brookside	11,886,380	0.54%
3. Eastrich No 167 Corp.	9,355,510	0.42%
4. Chestnut Hill Apartments	9,345,700	0.42%
5. Corporate Exchange	7,838,600	0.36%
6. St. Ann's Hospital	7,591,500	0.34%
7. Remington Station	7,492,130	0.34%
8. Westminster Corporate	6,683,200	0.30%
9. 380 Associates, LLC	5,530,000	0.25%
10. AAC Funding Partnership	5,509,460	0.25%
<u>Tangible Personal Property</u>		
1. Banc One Corporation	2,936,070	0.13%
2. Intellirisk Management Corp	1,966,930	0.09%
3. Roush Equipment Company	1,928,600	0.09%
4. Time Warner Entertainment Comp. LP	1,819,500	0.08%
5. Mid-Ohio Imported Car Company, Inc.	1,785,740	0.08%
6. West-Camp	1,531,710	0.07%
7. Kohl's Department Stores, Inc.	1,481,620	0.07%
8. Auto Direct, Inc.	1,370,133	0.06%
9. Road Runner Hold Co. LLC	1,369,680	0.06%
10. Carcorp, Inc.	1,320,760	0.06%
All Others	2,053,319,195	93.20%
Total Assessed Valuation	\$2,203,460,988	100.00%

Source: Franklin County Auditor

Assessed Values are for the valuation year of 2013 and 2004, respectively.

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

Tax Year/ Collection Year	Current Levy	Delinquent Levy	Total Levy	Current Collection (1)	Percent of Current Levy Collected	Delinquent Collection (2)	Total Collection	Total Collection As a Percent of Total Levy	Delinquent Taxes Receivable
2013/14	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2012/13	\$88,969,623	\$4,901,003	\$93,870,626	\$84,426,794	94.89%	\$2,942,903	\$87,369,697	93.07%	\$4,467,594
2011/12	78,951,976	5,417,100	84,369,076	75,028,801	95.03%	2,493,415	77,522,216	91.88%	4,613,790
2010/11	82,234,952	4,869,838	87,104,790	78,558,229	95.53%	1,968,273	80,526,502	92.45%	5,264,973
2009/10	82,048,998	4,371,915	86,420,913	79,289,214	96.64%	2,345,092	81,634,306	94.46%	4,685,629
2008/09	69,423,869	4,055,888	73,479,757	66,559,029	95.87%	2,341,458	68,900,487	93.77%	4,312,427
2007/08	70,305,682	3,669,174	73,974,856	65,770,741	93.55%	1,971,648	67,742,389	91.57%	4,151,902
2006/07	71,785,121	3,336,015	75,121,136	69,060,721	96.20%	1,905,792	70,966,513	94.47%	3,515,477
2005/06	62,554,612	2,798,410	65,353,022	60,761,825	97.13%	1,460,370	62,222,195	95.21%	3,101,187
2004/05	62,996,400	2,865,996	65,862,396	60,619,247	96.23%	1,616,810	62,236,057	94.49%	2,755,789

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. Data is for Franklin County only.

- (1) Includes Homestead/Rollback on real estate and reimbursement on personal property taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.
- (2) Delinquent only pertains to real estate tax as personal property information is unavailable.

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

Westerville City School District  
Ratios of General Bonded Debt Outstanding  
Last Ten Years

Year	(a)	(b)	(c)	% of Net Bonded Debt to Assessed Valuation	(d)	(d)	(d)
	Estimated Actual Value	General Obligation Debt	Less Debt Service		Net General Bonded Debt	Percentage of Personal Income	Net Bonded Debt Per Capita
2014	\$6,586,153,571	\$94,720,000	\$8,293,123	\$86,426,877	1.31%	\$923	\$5,890
2013	6,572,689,457	101,695,000	8,094,220	93,600,780	1.42%	1,002	6,365
2012	6,567,085,971	108,895,000	8,447,429	100,447,571	1.53%	1,081	6,767
2011	7,045,358,657	113,719,969	7,964,302	105,755,667	1.50%	1,140	7,130
2010	7,106,653,520	118,622,212	11,116,291	107,505,921	1.51%	1,332	7,352
2009	7,060,265,349	100,650,446	10,102,167	90,548,279	1.28%	1,124	6,220
2008	7,373,220,210	105,764,585	8,758,598	97,005,987	1.32%	1,206	6,701
2007	7,379,316,484	111,139,583	8,755,309	102,384,274	1.39%	1,282	7,184
2006	7,175,777,362	117,094,585	8,328,474	108,766,111	1.52%	1,391	7,650
2005	6,392,322,350	122,394,585	7,835,634	114,558,951	1.79%	1,469	8,169

Sources:

- (a) County auditor, Franklin County, Ohio
- (b) School district records - General obligation debt outstanding end of fiscal year
- (c) Balance of general obligation bond retirement fund at end of fiscal year
- (d) See Schedule "Demographic and Economic Statistics, Last Ten Years" for personal income, population and enrollment information



Westerville City School District  
 Computation of Direct and Overlapping General Obligation Bonded Debt  
 as of June 30, 2014

Governmental Unit	Gross Debt Outstanding	Percent Applicable to Westerville City School District	Amount Applicable to Westerville City School District
Direct:			
Westerville City School District	<u>\$76,935,000</u>	100.00%	<u>\$76,935,000</u>
Overlapping:			
Delaware County	20,760,950	13.44%	2,790,272
Franklin County	242,890,000	5.61%	13,626,129
City of Columbus	1,733,358,636	3.59%	62,227,575
City of Westerville	9,840,000	97.14%	9,558,576
Plain Township	1,475,452	1.15%	16,968
Minerva Park Village	50,000	100.00%	50,000
New Albany Plain Local Park District Misc.	<u>11,744,476</u>	0.83%	<u>97,479</u>
Total Overlapping	<u>2,020,119,514</u>		<u>88,366,999</u>
Total Direct and Overlapping Debt	<u><u>\$2,097,054,514</u></u>		<u><u>\$165,301,999</u></u>

Source: Ohio Municipal Advisory Council

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

Overlapping governments with no outstanding debt are not reflected.

Westerville City Schools  
 Legal Debt Margin Information  
 as of June 30, 2014

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Assessed Valuation						<u>\$2,305,153,750</u>				
Voted and Unvoted Debt Limit - 9% of Assessed Valuation							\$207,463,838			
Balance in Debt Service Fund							<u>\$8,293,123</u>			
Total Debt Outstanding						\$94,720,000				
Less: Exempted Debt						<u>\$0</u>				
Net subject to 9% limit							\$94,720,000			
Total Legal Voted Debt Margin							<u>\$121,036,961</u>			
Debt Limit	\$215,756,961	\$215,133,938	\$215,310,637	\$229,893,100	\$233,833,936	\$231,585,943	\$231,426,150	\$234,822,442	\$232,152,964	\$206,147,123
Total Net Debt Applicable to Limit	<u>\$94,720,000</u>	<u>\$101,695,000</u>	<u>\$108,895,000</u>	<u>113,719,969</u>	<u>118,622,212</u>	<u>100,650,446</u>	<u>105,764,585</u>	<u>111,139,583</u>	<u>117,094,585</u>	<u>122,394,585</u>
Legal Debt Margin	<u>\$121,036,961</u>	<u>\$113,438,938</u>	<u>\$106,415,637</u>	<u>\$116,173,131</u>	<u>\$115,211,724</u>	<u>\$130,935,497</u>	<u>\$125,661,565</u>	<u>\$123,682,859</u>	<u>\$115,058,379</u>	<u>\$83,752,538</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	43.90%	47.27%	50.58%	49.47%	50.73%	43.46%	45.70%	47.33%	50.44%	59.37%

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 a % for unvoted debt.

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

Westerville City School District  
Demographic and Economic Statistics  
Last Ten Years

Year	(a) MORPC Population	(b) Per Capita Income	Personal Income	(c) Unemployment Rate	(b) % of Population 25 Years & older with Bachelor's Degree or Higher	(d) Enrollment Membership
2014	93,600	\$36,857	\$3,449,815,200	4.9%	51.1%	14,674
2013	93,378	\$37,143	\$3,468,339,054	5.2%	50.7%	14,705
2012	92,959	\$35,887	\$3,336,019,633	6.6%	49.9%	14,844
2011	92,789	\$34,899	\$3,238,243,311	6.8%	51.7%	14,833
2010	80,702	\$35,328	\$2,851,040,256	7.6%	50.7%	14,622
2009	80,536	\$35,328	\$2,845,175,808	5.7%	50.7%	14,558
2008	80,404	\$29,401	\$2,363,958,004	4.0%	44.6%	14,477
2007	79,891	\$29,401	\$2,348,875,291	3.9%	44.6%	14,252
2006	78,213	\$29,401	\$2,299,540,413	4.1%	44.6%	14,217
2005	77,964	\$29,401	\$2,292,219,564	4.4%	44.6%	14,023

Sources:

- (a) Mid Ohio Regional Planning Commission
- (b) US Census Bureau 2000 and 2007-2011 American Community Survey
- (c) U.S. Department of Labor, Bureau of Labor Statistics
- (d) Per School District records - Educational Management Information System

Westerville City School District  
Principal Employers  
Current Year and Ten Years Ago

December 2013

Employer	Employees	Percentage of Total Employment	Type of Business
1 J. P. Morgan Chase (Bank One)	5,270	8.9%	Banking & Financial Services
2 Mount Carmel Health Systems	2,723	4.6%	Health Care
3 Otterbein College	1,924	3.3%	Private College
4 Westerville City Schools	1,735	2.9%	Public Education
5 Alliance Data Systems, Inc.	1,213	2.1%	Finance Credit Services
6 Franklin Education Svc. Center	1,009	1.7%	Educational Consultancy
7 City of Westerville	846	1.4%	Municipal Government
8 Ohio Health	778	1.3%	Health Care
9 Inchord Communications/Gerbig Snell	725	1.2%	Marketing and Advertising
10 Exel Inc.	715	1.2%	Contract Logistics Provider
Total	<u>16,938</u>	<u>28.6%</u>	

December 2004 (1)

Employer	Employees	Percentage of Total Employment	Type of Business
1 J. P. Morgan Chase (Bank One)	3,882	6.7%	Banking & Financial Services
2 Mount Carmel Health Systems	2,409	4.1%	Health Care
3 Westerville City Schools	2,039	3.5%	Public Education
4 CMS Subsidiary	1,817	3.1%	Membership Services
5 Otterbein College	1,621	2.8%	Private College
6 Alliance Data Systems, Inc.	994	1.7%	Finance Credit Services
7 Cheryl's Cookies (1-800-Flowers)	902	1.6%	Retail Food
8 City of Westerville	820	1.4%	Municipal Government
9 Meijer Stores	806	1.4%	Retail Food
10 Heartland Employment	727	1.3%	Financial Services
Total	<u>16,017</u>	<u>27.6%</u>	

Note: Information for total city employment only, District information was not available

Source: City of Westerville Division of Taxation, Comprehensive Annual Financial Report December 31, 2013

(1) - Information from 2005 was not available

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

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Professional staff:										
Teaching staff:										
Elementary	422.00	414.00	410.50	415.95	433.07	403.41	383.94	375.50	355.00	339.00
Middle	210.00	205.50	195.50	208.80	232.25	232.40	231.85	208.50	193.00	184.00
High	251.20	256.00	246.83	257.35	271.65	278.35	267.30	252.00	231.00	220.00
Administrators:										
Certificated	56.00	52.00	54.50	56.50	55.50	55.50	56.80	56.00	55.00	55.00
Classified	16.00	14.00	14.00	16.00	16.00	16.00	17.25	18.00	15.00	15.00
Guidance counselors	31.00	30.00	29.00	32.00	32.00	32.00	30.00	29.00	29.00	28.00
Social Workers	7.00	4.50	6.50	0.00	1.00	1.00	2.00	2.00	-	-
Psychologists	12.00	13.60	13.00	16.70	14.20	14.20	14.60	15.00	11.00	12.00
Nurses	10.00	10.00	10.00	9.84	10.00	10.00	9.40	8.00	7.00	7.00
Speech	21.30	21.30	21.30	21.30	19.10	19.10	18.55	19.00	15.00	15.00
Adapted phys ed. - OT/PT	17.60	15.60	17.40	12.60	5.00	5.00	13.60	14.00	12.00	11.00
Media specialist	12.00	14.50	10.00	15.00	15.00	14.00	15.00	15.00	15.00	15.00
Support staff:										
Secretarial	96.48	94.54	98.90	113.62	113.62	114.87	114.87	110.00	104.00	103.00
ESL paraprofessionals	19.18	19.29	20.41	20.56	20.56	20.92	20.92	20.00	20.00	20.00
Educational Interpreter	2.51	1.70	1.62	1.62	-	-	-	-	-	1.00
Job Coaches	3.40	3.88	3.88	4.73	4.73	4.45	4.45	4.00	2.00	4.00
Health Aides	9.05	8.65	8.85	8.86	8.86	8.86	8.86	9.00	9.00	7.00
Recess aides/crossing guards	21.44	32.05	20.79	23.10	23.10	24.50	24.50	26.00	20.00	19.00
Building/duty monitors	7.63	7.38	6.72	13.41	12.60	12.54	12.54	11.00	11.00	12.00
Parent Mentor	0.75	0.75	1.00	0.75	0.75	0.75	0.75	1.00	1.00	0.00
Community Relations Facilitator	1.00	1.00	1.00	1.00	1.00	1.00	1.00	2.00	1.00	1.00
IMS personnel	6.00	6.00	6.00	8.00	8.00	8.00	8.00	7.00	7.00	7.00
Printers	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Food service	46.27	50.62	51.03	52.10	52.10	52.61	52.61	52.00	56.00	52.25
Nutrition Education Specialist	-	-	-	-	-	0.50	0.50	1.00	1.00	1.00
Custodial	68.00	69.00	71.75	87.75	88.75	88.75	88.75	89.00	86.00	86.00
Maintenance	14.00	15.00	17.00	18.00	17.00	17.00	17.00	16.00	16.00	16.00
HVAC	3.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00	3.00
Bus drivers	63.49	65.54	67.70	82.23	82.23	77.10	77.10	76.00	73.00	72.00
Mechanics	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Warehouse	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
<b>Total</b>	<b>1,442.30</b>	<b>1,444.40</b>	<b>1,423.18</b>	<b>1,515.77</b>	<b>1,556.07</b>	<b>1,530.81</b>	<b>1,510.14</b>	<b>1,454.00</b>	<b>1,362.00</b>	<b>1,319.25</b>
Function:	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Governmental activities:										
Instruction	908.29	900.37	878.74	909.01	962.26	939.53	908.46	859.00	803.50	767.50
Support services:										
Pupils	120.95	117.10	120.05	115.30	105.16	105.16	112.01	111.00	98.00	95.00
Instructional staff	58.07	65.93	53.51	67.01	69.70	70.04	70.04	71.50	65.50	65.50
School administration	102.98	94.09	95.40	108.62	106.12	107.37	112.92	107.50	98.00	100.00
Fiscal services	8.00	10.00	11.00	11.00	11.00	11.00	11.00	10.00	10.00	10.00
Business services	10.00	10.00	9.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50
Operation & maintenance	88.50	91.50	96.25	114.25	114.25	114.25	114.25	113.50	108.50	108.50
Student transportation	75.99	78.04	80.70	95.23	95.23	90.10	90.10	90.00	87.00	86.00
Central services	13.50	17.00	17.00	21.00	19.00	19.00	17.00	17.00	13.00	13.00
Food service operations	49.27	53.62	54.03	55.10	55.10	56.11	56.11	56.00	60.00	56.25
Community services	0.75	0.75	1.00	1.75	0.75	0.75	0.75	1.00	1.00	0.00
Extra-curricular activities	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
<b>Total governmental activities</b>	<b>1,442.30</b>	<b>1,444.40</b>	<b>1,423.18</b>	<b>1,515.77</b>	<b>1,556.07</b>	<b>1,530.81</b>	<b>1,510.14</b>	<b>1,454.00</b>	<b>1,362.00</b>	<b>1,319.25</b>

Westerville City School District  
 Operating Indicators by Function  
 Last Ten Fiscal Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Governmental Activities</b>										
<b>Instruction</b>										
Regular and special										
Enrollment (Students)	14,674	14,705	14,844	14,833	14,622	14,558	14,477	14,467	14,217	14,023
Graduation rate	N/A	90.2%	92.1%	93.3%	93.3%	93.4%	91.9%	95.8%	94.6%	94.6%
Support services - pupil										
% of students going on to higher education	72.3%	78.0%	69.6%	70.0%	85.0%	85.0%	84.5%	79.0%	79.0%	84.0%
% of students with disabilities	13.3%	13.3%	13.6%	12.5%	11.7%	11.7%	12.1%	11.6%	11.2%	11.3%
% of limited English proficient students	10.4%	10.3%	8.2%	8.4%	8.8%	7.8%	7.1%	7.4%	6.3%	4.2%
School administration										
Student attendance rate	95.9%	91.7%	N/A	95.8%	95.7%	95.9%	95.6%	95.6%	95.4%	95.4%
Fiscal										
Purchase orders processed	7,676	7,738	8,197	9,947	9,636	10,049	9,895	9,876	9,477	9,173
Nonpayroll checks issued	9,825	10,077	10,673	11,217	10,802	11,170	10,991	11,571	11,628	11,459
Business										
Facility rentals permits issued	401	387	370	416	378	332	312	303	265	268
Maintenance										
Maintenance work orders completed	7,776	7,293	7,102	7,686	7,315	7,057	7,172	7,192	5,913	5,330
District square footage maintained by custodians and maintenance staff	2,165,492	2,165,492	2,167,028	2,168,660	2,112,955	2,112,955	2,112,955	2,115,276	2,115,276	2,115,276
District acreage maintained by grounds staff	412	412	412	412	403	403	403	403	403	403
Transportation										
Avg. public and parochial students transported daily	9,064	8,863	8,785	11,293	10,325	10,640	10,671	8,401	8,502	7,939
Avg. daily bus stops	4,339	4,170	4,313	5,384	5,564	5,820	6,216	4,961	6,126	5,836
Central										
Information technology services work orders completed	8,545	8,435	8,916	6,610	6,418	6,072	4,126	2,857	2,785	2,526
Food service operations										
Breakfasts served to students	339,020	324,224	353,366	321,048	295,104	156,346	177,601	138,900	105,625	85,587
Lunches served to students	871,265	927,035	951,909	708,789	661,529	622,748	620,376	628,488	622,037	602,386
Extra-curricular activities										
High school varsity teams	60	60	60	60	60	60	60	60	60	60

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

N/A - Calculation not available from Ohio Department of Education

Note: Business-Type Activities were reclassified to Governmental Activities as of July 1, 2010. This has been reflected in all years presented.

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

	2014	2013	2012	2011	2010
<b>Governmental Activities</b>					
Regular Instruction					
Land/improvements	\$10,031,514	\$10,031,514	\$10,019,143	\$9,704,221	\$9,690,088
Buildings/improvements	197,343,161	197,339,963	196,698,599	196,110,779	186,946,789
Furniture/equipment	2,320,588	2,279,518	2,161,555	2,060,243	2,278,700
Vehicles	39,200	39,200	19,500	19,500	5,100
Special Instruction					
Land/improvements	3,114	3,114	3,114	-	-
Buildings/improvements	1,304,234	1,304,234	1,304,234	1,300,260	-
Furniture/equipment	203,941	193,450	181,637	115,372	97,385
Vocational Instruction					
Buildings/improvements	-	-	-	-	110,873
Furniture/equipment	-	-	-	5,038	5,038
Vehicles	21,479	21,479	21,479	21,479	21,479
Pupil Support					
Land/improvements	-	3,550	3,550	3,550	3,550
Buildings/improvements	-	312,235	312,235	312,235	312,235
Furniture/equipment	44,840	44,360	44,360	29,267	37,382
Instructional Support Staff					
Furniture/equipment	70,486	66,400	66,400	66,400	66,400
General Administration					
Buildings/improvements	45,228	-	-	-	-
Furniture/equipment	7,712	7,712	7,712	7,712	-
School Administration					
Buildings/improvements	1,325,177	1,325,177	1,325,177	1,286,547	-
Furniture/equipment	257,185	247,432	242,471	211,741	240,967
Fiscal Services					
Furniture/equipment	-	-	-	5,900	13,376
Business services					
Buildings/improvements	371,703	371,703	371,703	367,265	96,600
Furniture/equipment	44,793	72,165	60,433	33,907	33,907
Vehicles	208,792	175,698	138,498	101,065	101,065
Operation & maintenance					
Land/improvements	904,080	818,129	818,129	810,889	810,889
Buildings/improvements	4,976,260	3,412,115	3,412,115	3,406,849	3,354,284
Furniture/equipment	1,285,448	884,853	882,711	849,489	777,594
Vehicles	493,958	536,946	536,946	563,789	552,289
Student transportation					
Land/improvements	294,084	294,084	294,084	294,084	294,084
Buildings/improvements	1,522,948	1,522,948	1,522,948	1,537,948	34,648
Furniture/equipment	280,564	180,134	180,133	169,281	120,215
Buses	8,038,576	8,276,589	8,362,723	6,994,966	7,454,228
Central services					
Land/improvements	147,122	147,122			
Buildings/improvements	3,443,255	3,443,255	3,440,603	3,440,603	288,201
Furniture/equipment	4,616,523	4,266,972	3,959,165	2,781,666	1,980,122
Food service operations					
Buildings/improvements	12,330	12,330	12,330	-	-
Furniture/equipment	1,193,712	1,158,473	1,148,619	1,127,123	1,128,640
Vehicles	48,769	48,769	48,769	48,769	48,769
Community services					
Furniture/equipment	141,235	106,403	49,338	22,387	6,832
Extra-curricular activities					
Land/improvements	3,366,770	3,361,870	3,248,245	2,198,567	1,630,604
Buildings/improvements	1,739,139	1,213,357	1,213,357	1,213,357	542,483
Furniture/equipment	607,289	625,835	609,725	584,695	517,623
<b>Total governmental activities capital assets</b>	<u>\$246,755,209</u>	<u>\$244,149,088</u>	<u>\$242,721,740</u>	<u>\$237,806,943</u>	<u>\$219,602,439</u>

	2009	2008	2007	2006	2005
<b>Governmental Activities</b>					
Regular Instruction					
Land/improvements	\$9,690,088	\$9,653,688	\$9,396,188	\$9,396,188	\$9,392,188
Buildings/improvements	187,013,330	187,065,017	184,756,845	182,885,105	179,800,709
Furniture/equipment	2,293,383	2,313,267	2,194,641	2,032,256	2,082,672
Vehicles	5,100	5,100	-	-	-
Special Instruction					
Land/improvements	-	-	-	-	-
Buildings/improvements	-	-	-	-	-
Furniture/equipment	96,665	85,091	79,469	73,094	68,314
Vocational Instruction					
Buildings/improvements	110,873	110,873	110,873	110,873	127,357
Furniture/equipment	5,038	5,038	5,038	5,038	5,038
Vehicles	21,479	17,279	17,279	-	-
Pupil Support					
Land/improvements	3,550	3,550	3,550	3,550	-
Buildings/improvements	312,235	312,235	312,235	312,235	-
Furniture/equipment	33,599	33,599	33,599	25,142	31,934
Instructional Support Staff					
Furniture/equipment	87,534	24,279	10,579	10,579	10,379
General Administration					
Buildings/improvements	-	-	-	-	-
Furniture/equipment	-	-	-	-	-
School Administration					
Buildings/improvements	-	-	-	-	-
Furniture/equipment	240,967	240,967	127,921	53,916	63,258
Fiscal Services					
Furniture/equipment	13,376	13,376	13,376	13,376	13,376
Business services					
Buildings/improvements	96,600	96,600	96,600	96,600	96,600
Furniture/equipment	33,907	33,907	49,015	49,015	61,810
Vehicles	101,065	101,065	101,065	101,065	48,769
Operation & maintenance					
Land/improvements	424,038	368,112	365,607	248,620	28,926
Buildings/improvements	3,344,317	2,764,203	2,751,812	2,705,699	2,701,530
Furniture/equipment	697,625	646,064	529,916	521,797	483,329
Vehicles	585,688	585,688	515,627	529,779	510,504
Student transportation					
Land/improvements	294,083	294,083	294,084	294,084	294,084
Buildings/improvements	34,648	34,648	34,648	31,700	31,700
Furniture/equipment	95,549	82,602	73,277	48,277	48,277
Buses	6,920,283	6,681,420	6,302,986	6,259,176	6,078,877
Central services					
Land/improvements					
Buildings/improvements	288,201	288,201	288,201	288,201	288,201
Furniture/equipment	1,856,664	1,407,719	1,262,331	1,259,306	1,203,668
Food service operations					
Buildings/improvements	-	-	-	-	-
Furniture/equipment	1,133,419	1,212,010	1,209,478	1,076,136	1,076,142
Vehicles	48,769	48,769	48,769	48,769	48,769
Community services					
Furniture/equipment	6,832	6,832	6,832	3,942	-
Extra-curricular activities					
Land/improvements	1,630,604	799,590	752,047	282,237	194,420
Buildings/improvements	542,483	542,483	537,478	537,478	537,478
Furniture/equipment	427,907	347,139	290,503	270,938	258,376
Total governmental activities capital assets	<u>\$218,489,899</u>	<u>\$216,224,494</u>	<u>\$212,571,869</u>	<u>\$209,574,171</u>	<u>\$205,586,685</u>



Westerville City School District  
School Building Information  
Last Ten Fiscal Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Alcott Elementary (2002)										
Square feet	70,309	70,309	70,309	70,309	70,309	70,309	70,309	70,309	70,309	70,309
Capacity (students)	650	707	700	700	639	639	614	614	594	594
Enrollment	626	666	669	681	719	686	689	669	671	649
Annehurst Elementary (1970)										
Square feet	39,747	39,747	39,747	39,747	39,747	39,747	39,747	39,747	39,747	39,747
Capacity (students)	425	425	450	450	365	365	365	365	382	330
Enrollment	400	366	362	367	366	369	348	354	352	341
Central College Elementary (1931)										
Square feet	15,470	15,470	15,470	15,470	15,470	15,470	15,470	15,470	15,470	15,470
Capacity (students)	125	125	125	125	106	106	106	89	106	120
Enrollment	Closed	Closed	129	129	130	127	126	126	128	126
Cherrington Elementary (1968)										
Square feet	41,348	41,348	41,348	41,348	41,348	41,348	41,348	41,348	41,348	41,348
Capacity (students)	450	450	425	391	350	350	374	374	350	408
Enrollment	401	394	400	377	363	339	336	338	335	336
Emerson Elementary (1896)										
Square feet	28,005	28,005	28,005	28,005	28,005	28,005	28,005	28,005	28,005	28,005
Capacity (students)	250	250	250	250	240	240	265	265	277	225
Enrollment	196	215	252	255	251	244	240	225	238	210
Fouse Elementary (2002)										
Square feet	70,309	70,309	70,309	70,309	70,309	70,309	70,309	70,309	70,309	70,309
Capacity (students)	675	700	700	700	639	639	614	614	570	570
Enrollment	698	712	698	722	686	670	656	648	624	626
Hanby Elementary (1922)										
Square feet	43,532	43,532	43,532	43,532	43,532	43,532	43,532	43,532	43,532	43,532
Capacity (students)	425	450	407	382	226	226	292	292	260	353
Enrollment	209	375	353	352	340	327	330	294	267	250
Hawthorne Elementary (1957)										
Square feet	62,888	62,888	62,888	62,888	62,888	62,888	62,888	62,888	62,888	62,888
Capacity (students)	675	650	700	732	650	650	648	648	614	511
Enrollment	616	628	639	665	635	633	660	676	688	669
Huber Ridge Elementary (1964)										
Square feet	55,464	55,464	55,464	55,464	55,464	55,464	55,464	55,464	55,464	55,464
Capacity (students)	600	600	600	600	549	549	549	549	509	423
Enrollment	557	551	579	580	566	552	540	518	509	479
Longfellow Elementary (1931)										
Square feet	13,753	13,753	13,753	13,753	13,753	13,753	13,753	13,753	13,753	13,753
Capacity (students)	125	125	125	125	91	91	91	91	91	110
Enrollment	Closed	Closed	129	130	130	125	125	124	129	125
Mark Twain Elementary (1974)										
Square feet	45,864	45,864	45,864	45,864	45,864	45,864	45,864	45,864	45,864	45,864
Capacity (students)	525	475	450	450	419	419	419	419	422	332
Enrollment	517	485	469	468	468	468	462	434	433	427
McVay Elementary (1989)										
Square feet	67,159	67,159	67,159	67,159	67,159	67,159	67,159	67,159	67,159	67,159
Capacity (students)	525	475	475	539	418	429	478	478	498	563
Enrollment	506	494	451	501	469	478	477	480	495	507
Pointview Elementary (1973)										
Square feet	36,893	36,893	36,893	36,893	36,893	36,893	36,893	36,893	36,893	36,893
Capacity (students)	350	357	382	357	319	319	348	348	381	314
Enrollment	284	276	278	306	314	317	335	349	333	348

Source: School District Records.

Note: Year of original construction in parentheses. Increases in square footage are the result of renovations and additions. Capacity prior to 2006 is from the FY '01 URS study which is based on square footage. Capacity for 2006 is based on actual classroom usage per the OSFC guidelines.

N/A - Not available, building was not open.

Westerville City School District  
School Building Information, continued  
Last Ten Fiscal Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Robert Frost Elementary (1974)										
Square feet	45,763	45,763	45,763	45,763	45,763	45,763	45,763	45,763	45,763	45,763
Capacity (students)	525	525	525	539	460	460	437	437	461	350
Enrollment	470	477	469	492	435	436	387	371	384	388
Whittier Elementary (1952)										
Square feet	46,097	46,097	46,097	46,097	46,097	46,097	46,097	46,097	46,097	46,097
Capacity (students)	350	421	421	421	339	339	377	377	419	355
Enrollment	322	367	359	339	342	302	284	313	323	365
Wilder Elementary (1989)										
Square feet	67,159	67,159	67,159	67,159	67,159	67,159	67,159	67,159	67,159	67,159
Capacity (students)	525	475	500	532	434	459	483	483	493	570
Enrollment	544	505	452	489	482	468	474	492	492	495
Blendon Middle School (1969)										
Square feet	79,025	79,025	79,025	79,025	79,025	79,025	79,025	79,025	79,025	79,025
Capacity (students)	650	650	650	650	550	550	564	581	624	650
Enrollment	720	698	684	627	611	583	574	578	572	591
Genoa Middle School (1998)										
Square feet	143,955	143,955	143,955	143,955	143,955	143,955	143,955	143,955	143,955	143,955
Capacity (students)	975	975	988	975	970	993	960	892	821	750
Enrollment	944	982	1,025	1,052	997	976	961	897	935	907
Heritage Middle School (1989)										
Square feet	117,945	117,945	117,945	117,945	117,945	117,945	117,945	117,945	117,945	117,945
Capacity (students)	900	900	900	900	754	735	749	633	686	835
Enrollment	889	907	882	813	845	833	851	862	901	874
Walnut Springs Middle School (1965)										
Square feet	99,068	99,068	99,068	99,068	99,068	99,068	99,068	99,068	99,068	99,068
Capacity (students)	888	888	825	825	751	751	799	733	693	716
Enrollment	927	899	894	900	847	872	880	951	920	925
Westerville Central High School (2003)										
Square feet	291,000	291,000	326,102	326,102	326,102	326,102	326,102	326,102	326,102	326,102
Capacity (students)	1,743	1,743	1,677	1,677	1,683	1,705	1,746	1,751	1,605	1,605
Enrollment	1,654	1,579	1,653	1,575	1,559	1,552	1,548	1,536	1,444	1,117
Westerville North High School (1975)										
Square feet	266,928	266,928	266,928	266,928	266,928	266,928	266,928	266,928	266,928	266,928
Capacity (students)	1,670	1,714	1,736	1,759	1,592	1,572	1,556	1,487	1,470	1,515
Enrollment	1,394	1,443	1,483	1,492	1,548	1,534	1,533	1,624	1,596	1,729
Westerville South High School (1960)										
Square feet	254,583	254,583	254,583	254,583	254,583	254,583	254,583	254,583	254,583	254,583
Capacity (students)	1,698	1,676	1,655	1,655	1,428	1,414	1,415	1,255	1,312	1,467
Enrollment	1,559	1,535	1,535	1,521	1,519	1,481	1,478	1,449	1,448	1,572
Academic Enrichment Center (1974)										
Square feet	8,580	8,580	8,580	8,580	8,580	8,580	8,580	8,580	8,580	8,580
White House (1873)										
Square feet	Sold	2,596	2,596	2,596	2,596	2,596	2,596	2,596	2,596	2,596
Warehouse (1980)										
Square feet	3,239	3,239	3,239	3,239	3,239	3,239	3,239	3,239	3,239	3,239
Buildings & Grounds (1987)										
Square feet	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700
Farmhouse (1905)										
Square feet	2,243	2,243	2,243	2,243	1,500	1,500	1,500	1,500	1,500	1,500
Transportation (1954)										
Square feet	15,713	15,713	15,713	15,713	8,400	8,400	8,400	8,400	8,400	8,400
Vine Street (1922)										
Square feet	3,502	3,502	3,502	3,502	3,502	3,502	3,502	3,502	3,502	3,502
Early Learning Center										
Square feet	55,228	55,228	55,228	55,228	8,320	8,320	N/A	N/A	N/A	N/A

Westerville City School District  
Educational and Operating Statistics  
Last Ten School Years

	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
<b>3rd Grade Achievement Tests:</b>										
Reading	85%	87%	88%	87%	86%	86%	90%	88%	91%	92%
Math	77%	83%	90%	89%	88%	84%	92%	90%	89%	89%
<b>4th Grade Proficiency/Achievement Tests:</b>										
Writing	88%	90%	86%	87%	90%	N/A	N/A	N/A	N/A	N/A
Reading	88%	84%	90%	91%	89%	87%	91%	92%	94%	92%
Mathematics	72%	86%	85%	81%	88%	86%	85%	91%	88%	85%
Citizenship	77%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Science	66%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>5th Grade Achievement Tests</b>										
Reading	84%	85%	88%	82%	86%	85%	83%	88%	89%	82%
Mathematics	N/A	69%	67%	67%	75%	80%	79%	82%	86%	78%
Science	N/A	N/A	75%	74%	82%	82%	82%	82%	81%	78%
Social Studies	N/A	N/A	69%	73%	77%	N/A	N/A	N/A	N/A	N/A
<b>6th Grade Proficiency/Achievement Tests:</b>										
Writing	90%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Reading	76%	89%	81%	86%	86%	91%	91%	90%	89%	91%
Mathematics	72%	76%	79%	83%	82%	84%	85%	86%	85%	90%
Citizenship	82%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Science	73%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>7th Grade Achievement Tests:</b>										
Reading	N/A	88%	85%	84%	86%	86%	84%	87%	88%	92%
Mathematics	74%	81%	84%	79%	86%	81%	87%	85%	86%	85%
Writing	N/A	N/A	91%	87%	85%	N/A	N/A	N/A	N/A	N/A
<b>8th Grade Achievement Tests:</b>										
Reading	89%	86%	88%	88%	83%	88%	90%	91%	92%	92%
Mathematics	78%	80%	83%	82%	84%	83%	82%	89%	87%	89%
Science	N/A	N/A	69%	70%	71%	75%	77%	84%	80%	80%
Social Studies	N/A	N/A	60%	68%	65%	N/A	N/A	N/A	N/A	N/A
<b>9th Grade Proficiency Tests:</b>										
Writing	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Reading	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Citizenship	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Science	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>10th Grade Ohio Graduation Test:</b>										
Writing	86%	93%	94%	93%	95%	92%	94%	93%	91%	93%
Reading	96%	95%	90%	92%	91%	92%	93%	93%	93%	96%
Mathematics	91%	91%	87%	89%	90%	91%	92%	91%	91%	90%
Social Studies	90%	90%	84%	91%	90%	93%	91%	91%	90%	90%
Science	84%	84%	79%	85%	85%	83%	85%	87%	87%	88%
<b>11th Grade Ohio Graduation Test:</b>										
Writing	N/A	N/A	N/A	N/A	N/A	N/A	N/A	(a)	96%	96%
Reading	N/A	N/A	N/A	N/A	N/A	N/A	N/A	97%	97%	97%
Mathematics	N/A	N/A	N/A	N/A	N/A	N/A	N/A	96%	96%	95%
Social Studies	N/A	N/A	N/A	N/A	N/A	N/A	N/A	95%	95%	95%
Science	N/A	N/A	N/A	N/A	N/A	N/A	N/A	93%	93%	92%

Westerville City School District  
Educational and Operating Statistics, continued  
Last Ten School Years

	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
<b>ACT Scores (Averages)</b>										
Westerville	22.1	22.7	22.2	23.0	22.4	23.0	22.1	22.5	23.0	22.5
National	20.9	20.1	21.2	21.1	21.1	21.0	21.1	21.1	20.9	21.0
<b>SAT Scores (Averages)</b>										
Westerville	539	537	538	544	525	541	564	546	557	567
Verbal - Critical Reading	551	561	571	569	551	531	557	553	574	576
National	508	503	501	500	499	500	497	496	496	497
Verbal - Critical Reading	520	518	514	514	514	515	514	514	514	513
Mathematics										
National Merit Scholars (Percent of Senior Class)	1.51	1.90	1.47	1.50	1.86	0.94	1.49	1.54	1.98	1.07
<b>ODE Per Pupil Costs</b>										
Westerville	\$8,356	\$8,608	\$9,236	\$9,874	\$10,426	\$10,067	\$10,891	\$10,720	\$9,670	N/A
State Avg.	\$9,028	\$9,356	\$9,587	\$9,939	\$10,184	\$10,512	\$10,571	\$10,507	\$10,149	N/A
<b>Cost to Educate Graduate</b>										
Westerville	\$86,727	\$90,590	\$94,531	\$98,815	\$103,435	\$107,813	\$112,369	\$116,570	\$119,345	N/A
State Avg.	\$88,685	\$93,017	\$97,362	\$101,948	\$106,848	\$111,421	\$115,760	\$119,625	\$122,717	N/A
Average Teacher Salary	\$59,403	\$59,695	\$61,487	\$63,000	\$63,995	\$65,679	\$60,681	\$61,194	\$59,612	\$63,580
<b>Teacher Experience</b>										
% of Teachers with 0-4 Years	19.5	15.7	16.0	21.7	14.7	18.7	16.7	24.4	23.04	25.46
% of Teachers with 5-9 Years	18.4	22.8	19.3	22.9	19.6	20.6	24.6	19.9	20.74	19.50
% of Teachers with 10+ Years	62.1	61.4	64.7	55.3	65.7	60.7	58.7	55.7	56.21	55.04
<b>Percentage of Teachers with a Master's Degree or Higher</b>										
	75.8	76.8	72.0	74.1	72.0	71.7	71.0	74.2	66.6	62.8
<b>Percentage of Students on Free/Reduced Lunch</b>										
	14.9	15.4	22.2	22.0	25.2	26.4	28.3	30.7	32.2	33.5

Source: School District Student Records and Ohio Department of Education

N/A = Not Available

(a) The Ohio Graduation Test was added for 11th graders.



# Dave Yost • Auditor of State

**WESTERVILLE 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  
FEBRUARY 10, 2015**