

**HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 1999



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

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**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 1999**

Federal Grantor/ Pass Through Grantor / Program Title	Federal CFDA Number	Pass Through Entity Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
United States Department of Agriculture						
<i>Passed through the Ohio Department of Education:</i>						
Nutrition Cluster:						
Food Distribution	10.550		\$	\$ 90,817	\$	\$ 111,913
National School Lunch Program	10.555	03-PU 99	286,437		286,437	
Total Nutrition Cluster/ Total U.S. Department of Agriculture			286,437	90,817	286,437	111,913
United States Department of Education						
<i>Passed through the Ohio Department of Education:</i>						
Special Education Cluster						
Special Education Grants to States	84.027	6B-SF 99	420,963		356,161	
Special Education - Preschool Grant	84.173	PG-S1 99	40,635		40,635	
Total Special Education Cluster			461,598		396,796	
Title I Grants to Local Educational Agencies	84.010	C1-S1 99	454,222		384,750	
Immigrant Education	84.162		11,390		9,227	
Safe and Drug-Free Schools and Communities State Grants	84.186		13,380		27,552	
Goals 2000 - State and Local Education Systemic Improvement Grants	84.276	G2-S3 99	23,000		19,971	
Eisenhower Professional Development State Grant	84.281	MS-S1 99	29,204		14,907	
Innovative Education Program Strategies	84.298	C2-S1 99	44,619		44,619	
Total U.S. Department of Education			1,037,413		897,822	
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE						
Learn and Serve America	94.004		550		356	
Total Federal Awards			\$1,324,400	\$ 90,817	\$ 1,184,615	\$ 111,913

**NOTES TO SCHEDULE OF FEDERAL AWARDS RECEIPTS AND
EXPENDITURES FOR THE YEAR ENDED JUNE 30, 1999**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of federal awards expenditures is a summary of the activity of the District's federal award programs. The schedule has been prepared on the cash basis of accounting.

NOTE B - FOOD DISTRIBUTION

Nonmonetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the schedule at the fair market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. At June 30, 1999, the District had food commodities valued at \$43,618 in inventory.



**STATE OF OHIO
OFFICE OF THE AUDITOR**

JIM PETRO, AUDITOR OF STATE

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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

Board of Education
Hilliard City School District
Franklin County
5323 Cemetery Road
Hilliard, Ohio 43026

We have audited the general purpose financial statements of Hilliard City School District, Franklin County, Ohio, (the District) as of and for the year ended June 30, 1999, and have issued our report thereon dated December 10, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated December 10, 1999.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to the management of the District in a separate letter dated December 10, 1999.

This report is intended for the information of the Finance Committee, management, the Board of Education, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized flourish at the end.

JIM PETRO
Auditor of State

December 10, 1999



STATE OF OHIO
OFFICE OF THE AUDITOR
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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR
FEDERAL PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133**

Board of Education
Hilliard City School District
Franklin County
5323 Cemetery Road
Hilliard OH 43026

Compliance

We have audited the compliance of Hilliard City School District, Franklin County, Ohio, (the District) with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that is applicable to its major federal program for the year ended June 30, 1999. The District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 1999.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Schedule of Federal Awards Receipts and Expenditures

We have audited the general purpose financial statements of the District as of and for the year ended June 30, 1999, and have issued our report thereon dated December 10, 1999. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of federal awards receipts and expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

This report is intended for the information of the Finance Committee, management, Board of Education, federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.



JIM PETRO
Auditor of State

December 10, 1999

**SCHEDULE OF FINDINGS
OMB CIRCULAR A-133 § .505
JUNE 30, 1999**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	NO
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	NO
(d)(1)(iii)	Was there any reported material non-compliance at the financial statement level (GAGAS)?	NO
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	NO
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	NO
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510?	NO
(d)(1)(vii)	Major Programs (list):	Title I Grants to Local Educational Agencies CFDA 84.010
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: All Others
(d)(1)(ix)	Low Risk Auditee?	YES

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

NONE.

3. FINDINGS FOR FEDERAL AWARDS

NONE.

COMPREHENSIVE ANNUAL FINANCIAL REPORT

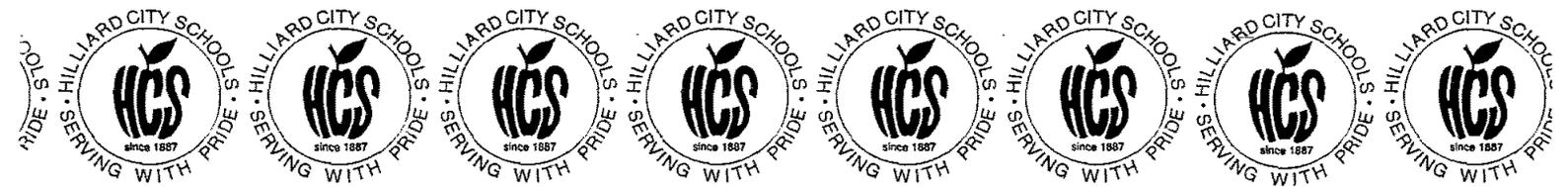
For Fiscal Year Ended June 30, 1999



**Board of Education
Hilliard City School District
Hilliard, Ohio**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For Fiscal Year Ended June 30, 1999



**Board of Education
Hilliard City School District
Hilliard, Ohio**

Hilliard City School District

Hilliard, Ohio



Comprehensive Annual Financial Report

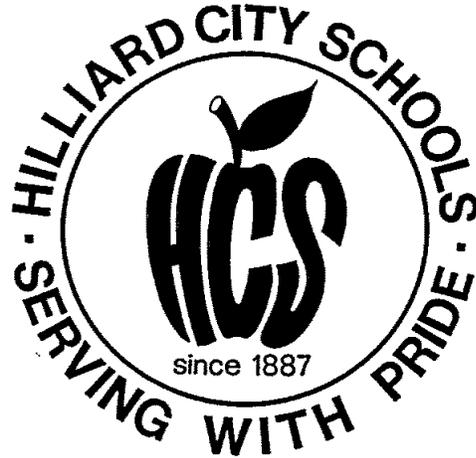
For Fiscal Year Ended June 30, 1999

Issued by:
Office of the Treasurer

Michael R. Watson
Treasurer

Hilliard City School District

Hilliard, Ohio



HILLIARD CITY SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
JUNE 30, 1999

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HILLIARD CITY SCHOOL DISTRICT

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**Hilliard City School District
Elected Officials and Administrative Staff
as of June 30, 1999**

BOARD OF EDUCATION MEMBERS

President
Vice President
Member
Member
Member

Mr. Thomas F. Calhoon II
Mr. Douglas Maggied
Mrs. Libby Gierach
Mr. Doug Parker
Mrs. Dana Peacock

APPOINTED OFFICIALS

Superintendent
Treasurer

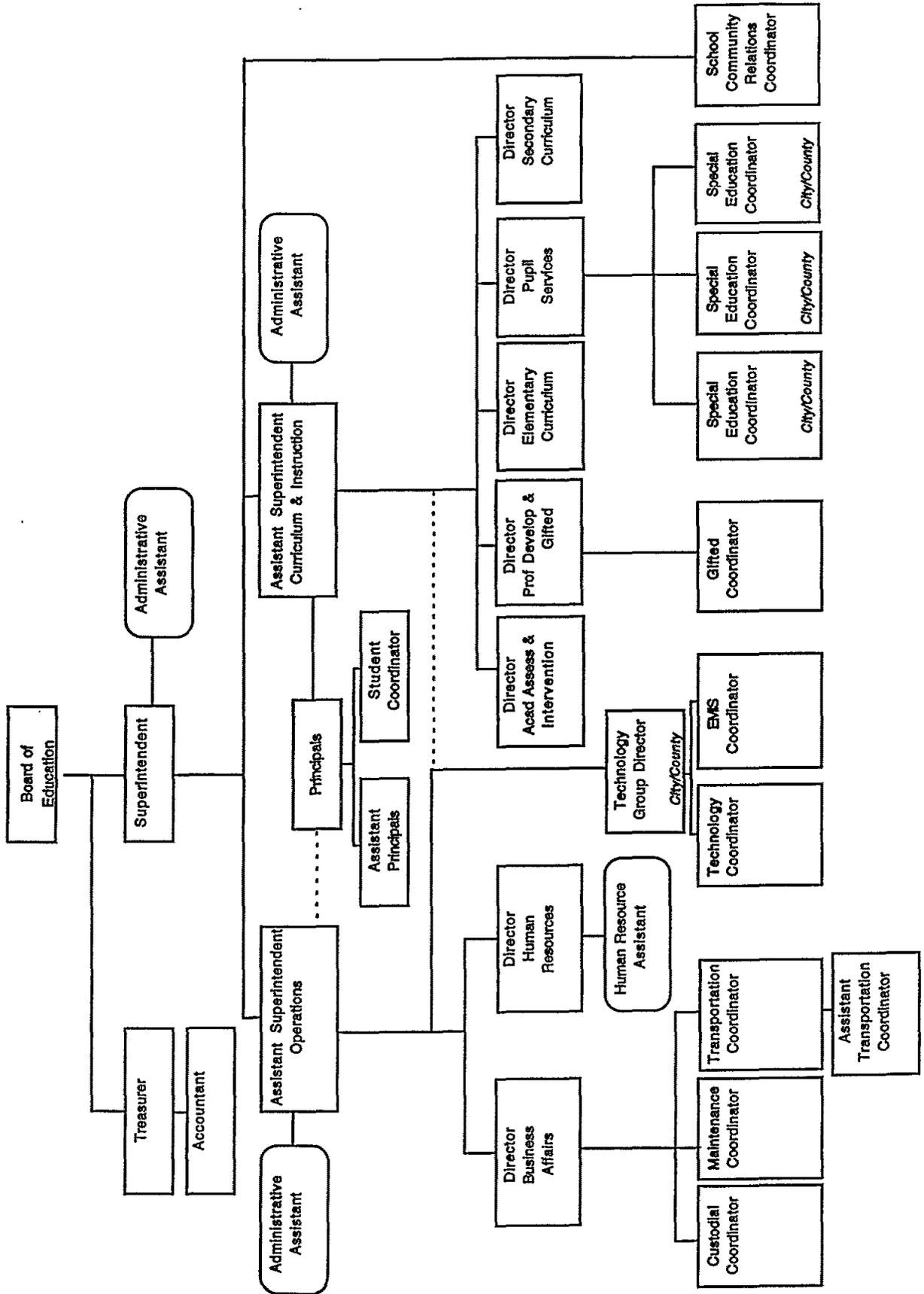
Roger C. Nehls
Michael R. Watson

ADMINISTRATIVE STAFF

Assistant Superintendent
Assistant Superintendent
Director, Business Affairs
Director, Communication and Planning
Director, Secondary Curriculum
Director, Elementary Curriculum
Director, Pupil Services
Director, Talented and Gifted
Director, Academic Assessment and Intervention
Director, School Age Child Care
Director, Human Resources
Principal, Hilliard Davidson High School
Principal, Hilliard Darby High School
Principal, Hilliard Heritage Middle School
Principal, Hilliard Weaver Middle School
Principal, Hilliard Station Sixth Grade School
Principal, Avery Elementary School
Principal, Beacon Elementary School
Principal, Britton Elementary School
Principal, Brown Elementary School
Principal, Darby Creek Elementary School
Principal, Hilliard Crossing Elementary School
Principal, Horizon Elementary School
Principal, J.W. Reason Elementary School
Principal, Norwich Elementary School
Principal, Ridgewood Elementary School
Principal, Scioto Darby Elementary School

Constance Conaway
Dale McVey
Michael Brannon
Donald Parker
Roger Yoder
Jan Bates
Nancy Tussing
Rebecca Dungan
Andy Riggle
Anna Karoutsos
Larry Cunningham
John Bandow
Jeffrey Reinhard
Douglas Lowery
Ed O'Reilly
Tom Stahl
Sharon Dawson
Michelle Brannock
Patrick Callaghan
Michelle Evans-Gardell
Diane Hammons
Susan Hite
Jill Seiple
Denny Thompson
Karen Lehrer
Leslie McNaughton
Rob Spicer

HILLIARD CITY SCHOOL DISTRICT ORGANIZATIONAL CHART





Hilliard City School District

DALE A. McVEY, Interim Superintendent

Michael R. Watson, Treasurer

Constance E. Conaway, Assistant Superintendent

Donald E. Parker, Assistant Superintendent

Jan Bates, Elementary Curriculum

Michael Brannon, Business Affairs

Larry Cunningham, Human Resources

Rebecca Dungan, Prof. Dev./Gifted Services

B. Andrew Riggle, Assessment/Intervention

Nancy Tussing, Pupil Services

Roger A. Yoder, Secondary Curriculum

5323 Cemetery Road • Hilliard, Ohio 43026 • (614) 771-4273 • FAX (614) 777-2424

December 10, 1999

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

As the Superintendent and Treasurer of the Hilliard City School District (the District), we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) issued by the District. This CAFR for the year ended June 30, 1999 is prepared in accordance with generally accepted accounting principles (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

This CAFR is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the District's organizational chart and a list of principal officers. The financial section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the independent auditors' report on the financial statements and schedules. The statistical section provides pertinent financial, economic and demographic information indicating ten-year historical trends.

The Office of the Treasurer is responsible for the accuracy of the data presented and the completeness and fairness of this presentation. We believe the data presented are accurate in all material aspects and that all disclosures necessary to enable the reader to acquire the maximum understanding of the District's financial activity are included herein.

Reporting Entity

The District was organized in the late 1800's and is a fiscally independent political subdivision of the state of Ohio. The District is a public school system located primarily in Franklin County, with a small portion (less than 1%) extending into Union County. The District's area is approximately 60 square miles in and around the City of Hilliard. Also included are portions of the cities of Columbus and Dublin, as well as Norwich, Brown, Washington, Prairie, and Franklin Townships. Located approximately 15 miles northwest of the downtown area of the City of Columbus, the District is largely suburban in character and continues to be one of the fastest growing school districts in the State of Ohio.

The District is governed by the Board of Education, a body politic and corporate charged with the responsibility of managing and controlling affairs of the District and is, together with the District, governed by the laws of the State of Ohio. The Board is comprised of five members elected for overlapping four calendar year terms.

HILLIARD CITY SCHOOL DISTRICT

The District operates two high schools, two middle schools, one sixth grade school, one sixth grade school annex, and eleven elementary schools. Additionally, the District operates an administration building, a maintenance/resource center facility, and a transportation compound.

Economic Condition and Outlook

The School District is in the Columbus, Ohio Metropolitan Statistical Area (MSA), which is comprised of the counties of Delaware, Fairfield, Franklin, Licking, Madison, Pickaway and Union, and is the thirty-first largest MSA of 271 in the United States.

The Columbus area has maintained a strong economic climate, even during periods of recession. This is due to the fact that Columbus is the state capitol, and is national headquarters for many corporations, banking centers and insurance companies. There are also a number of colleges and universities in the area which contribute to a stable local economy. This stability has contributed to the growth of the Hilliard City School District, as demonstrated by the following:

	1990	1999
Assessed Valuation	\$597,754,117	\$1,433,307,552
Student Enrollment	5,746	12,005

The District, along with many other public school systems in the state, still faces some difficult economic situations in the future, since the primary funding source is property tax revenues. Ohio law limits growth in real estate tax revenues by reducing millage as assessed values increase. This results in revenues generated from each levy remaining relatively constant. The District, as one of the fastest growing in the State of Ohio, has experienced considerable growth in assessed value from new home construction, however, with those new homes comes additional students, and the cost per pupil to educate those new students far exceeds the additional revenues from property taxes. Statewide, voters have proved reluctant to increase property taxes. The District's management is aware of these facts and is constantly looking for alternate sources of income, as well as searching for ways to provide a more efficient means of doing business and continuing to provide excellent educational services. We recognize the difficulty in seeking new revenues, but also are aware that the school community continues to be supportive of education.

For the future, our long range forecasting predicts that the District will continue experiencing significant student growth through the year 2003. As a result, we expect expenditures to exceed revenues during this growth period, causing the District periodically to seek additional funding.

HILLIARD CITY SCHOOL DISTRICT

The funding system for schools in Ohio had been declared unconstitutional in a suit filed in Perry County. The Governor ordered the State of Ohio to appeal the case and the Court of Appeals overturned the Perry County ruling. The case was heard by the Ohio Supreme Court and on March 24, 1997 the Court affirmed the Perry County decision declaring the funding system to be unconstitutional. The General Assembly presented a solution to the Court. In late 1998, hearings were held in Perry County on the State's solution and in early 1999 the Perry County Court ruled the State had not met its constitutional obligation with the new funding system. The State has appealed to the Ohio Supreme Court. The Supreme Court heard oral arguments in November 1999 and a decision is anticipated in the Spring of 2000. The District helped to form the Alliance For Adequate School Funding with the purpose of influencing the reform of school funding in Ohio. We are hopeful that action taken through the Alliance will minimize any negative effect on the District's revenues.

Historically, variations in the general economy have not caused high unemployment among residents of the District, as evidenced by Franklin County having the seventh lowest unemployment rate in the country. Therefore, we do not expect delinquency rates in the District's property tax revenue to increase.

Major Initiatives

Current Year Projects

1998-99 was an ambitious year for Hilliard City Schools. In September, 1998, the District dedicated and opened its eleventh elementary school, Hilliard Darby, to nearly 400 students grades kindergarten through fifth.

The District, in an effort to better understand current and future enrollment projections, facilitated a community task force to study and analyze the District's population trends, including the building out of residential property. The results of this study have been critical to the planning and decision making used in determining the size of a bond issue necessary to construct buildings for current and future growth.

The District, during 1997-98 accepted an invitation to become one of the fourteen districts in the nation to participate in the landmark Standard Bearer Pilot Project, jointly sponsored by the Center for Leadership in School Reform, the North Central Association, and the Southern Association of Colleges and Schools. District committees spent the current year assessing where the District stands on the first three of ten organization concepts of the Standard Bearer Pilot Project, and began training staff to assess the District on the next three standards.

In July 1999, Roger C. Nehls, Superintendent of Hilliard City Schools for the previous fifteen years, announced his resignation from Hilliard City Schools to accept the position of Deputy Superintendent of the Ohio Department of Education. The Board of Education immediately began a nation-wide search for a replacement. During the search period, the Board employed Mr. Dale McVey, Assistant Superintendent of Operation of Hilliard City Schools as Interim Superintendent.

The following tasks also were undertaken or completed during the 1998-99 school year:

Continued to focus on maintaining community unity as a two-high school district as Hilliard Darby High School graduated its first senior class.

HILLIARD CITY SCHOOL DISTRICT

- Conducted safety audits in all schools.
- Increased business involvement with the schools through the implementation of a new school-community-business partnership program.
- Negotiated three year labor agreements with both the Hilliard Education Association and the local chapter of the Ohio Association of Public School Employees.
- Developed strategies to implement new state mandates for teachers licensure, professional development, student testing and retention.
- Reviewed and revised data driven building improvement plans.
- Created a District web site (WWW.HILLIARD.K12.OH.US).
- Created and piloted a new elementary student assessment report replacing the conventional student progress reports (grade cards).

Activities completed or underway during the 1999-00 school year

- Passed a \$59.2 million bond issue to construct three schools, create a third middle school, purchase land, and improve safety and technology.
- Created an on-site Master's degree program in conjunction with Ashland University.
- Added porticos to Hilliard Davidson High School, as well as replacement of tennis courts and both Hilliard Davidson and Hilliard Darby High Schools.
- Installed a safety Helpline in the secondary schools.
- Development of a classified personnel induction program, where new non-teaching employees will complete an intense training program indoctrinating them into the "Hilliard Way" of providing a complete education to our students and community.
- Installation of a flagpole and commemorative plaque at the Administration Building in honor of Roger C. Nehls, Superintendent of Hilliard City Schools for the past fifteen years.

Accomplishments

- Heritage Middle School was awarded full membership into the National Coalition of Essential Schools, being the first middle school in the State of Ohio, and one of only eight middle schools in the United States to qualify for this prestigious honor. Membership is based upon a record of continuous improvement throughout the year. The Coalition is a national network of schools dedicated to educational renewal.

HILLIARD CITY SCHOOL DISTRICT

- Jeff Reinhard, Principal of Hilliard Darby High School, was selected as the Principal of the Year in Ohio, as selected by the Ohio Association of Secondary School Administrators. This award recognized Mr. Reinhard as a candidate for National Principal of the Year at the annual national conference.
- Hilliard Horizon Elementary School was awarded the Irene Bandy-Hedden Award through the Ohio Department of Education. This was the first time this award has ever been awarded to an entire school, and recognizes quality, innovative, developmentally appropriate programs for children from birth through eight years of age.

Financial Information

The District's accounting system is organized on a fund basis. Each fund is a separate self-balancing accounting entity. Records for all District funds, except Proprietary Funds, are maintained on the modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Proprietary Funds are accounted for on the full accrual basis of accounting. Both bases of accounting are in accordance with generally accepted accounting principles (GAAP) as applied to governmental units and consistent with GASB Cod. sec. 1600, "Basis of Accounting."

Internal Controls

In developing and revising the District's accounting and internal control system, consideration is given to the adequacy of internal controls to provide reasonable but not absolute assurance regarding:

1. The safeguarding of assets against loss from unauthorized use or disposition; and
2. The reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that:

1. The cost of a control should not exceed the benefits likely to be derived; and
2. The evaluation of costs and benefits requires estimates and judgments by management.

Management believes that the internal controls adequately meet the above objectives.

HILLIARD CITY SCHOOL DISTRICT

Budgetary Controls

All governmental fund types are subject to annual expenditure budgets. The procedures below outline the District's budgetary procedures:

1. A tax budget of estimated cash receipts and disbursements is submitted to the Franklin County Auditor as secretary of the County Budget Commission by January 20 of each year for the fiscal year commencing the following July 1. The District's Board of Education adopts the tax budget at its first January meeting.
2. The County Budget Commission certifies its actions to the District by March 1. As part of this certification, the District receives the official certificate of estimated resources, which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.
3. An annual appropriations measure is passed by October 1 of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end and encumbered appropriations are reported as expenditures in the encumbered year. The Board of Education normally adopts a temporary appropriations measure at its June meeting for the period of July 1 through September 30. The appropriation measure may be amended or supplemented during the year as new information becomes available. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the object level.

Additionally, the District maintains an encumbrance accounting system as a useful technique of accomplishing budgetary control. Under encumbrance accounting, purchase orders, contracts and other commitments for expenditures of funds are recorded in order to reserve that portion of the applicable appropriation.

General Government Functions

Revenue Narrative:

Revenues for all governmental fund types totaled \$91,489,112 in 1999, as compared to \$76,224,227 in 1998. The following table summarizes the composition of the 1999 and 1998 revenues by source in thousands:

<u>Revenues by source</u>	<u>1999</u>		<u>1998</u>		<u>Increase (Decrease)</u>
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>	
Property Taxes	\$62,961	68.8%	\$50,811	66.7%	23.9%
Intergovernmental	25,014	27.3%	22,032	28.9%	13.5%
Investment Income	2,198	2.4%	2,070	2.7%	6.2%
Other	1,316	1.5%	1,311	1.7%	0.5%
TOTAL	\$91,489	100.0%	\$76,224	100.0%	20.0%

HILLIARD CITY SCHOOL DISTRICT

Tax revenue remains stable in 1999, however, actual collections would have been represented by a lesser increase except for the difference in deferred revenues which represents a timing difference caused by the rate of collection. For example, during fiscal year 1998, property taxes included \$3.430 million in advanced receipts, whereas, that amount was \$11.095 million in fiscal year 1999. Intergovernmental revenues consist mainly of grants-in-aid from the State of Ohio and the Federal government. The 13.5% increase is due to the increase in State basic aid resulting from student enrollment growth and increases to the basic aid formula established by the State legislature, as well as increases provided by the Federal government in Federal projects. Investment earnings increased 6.2% resulting from a general increase in interest rates during the course of the fiscal year. Other revenue only increased 0.5% due to the one time credit refund from Workers Compensation received in fiscal year 1998 that did not recur in fiscal year 1999.

Expenditure Narrative:

Expenditures for all governmental fund types totaled \$83,199,901 in 1999, as compared to \$86,294,675 in 1998. The following table summarizes the composition of the 1999 and 1998 expenditures by major function in thousands:

Expenditure by Function	1999		1998		Increase (Decrease)
	Amount	Percent	Amount	Percent	
Current:					
Instructional Services	\$42,198	50.7%	\$38,828	45.0%	8.7%
Support Services	27,514	33.0%	24,332	28.2%	13.1%
Extracurricular Activities	1,318	1.6%	1,170	1.3%	12.6%
Community Services	216	0.3%	218	0.3%	(0.9)%
Capital Outlay	1,979	2.4%	11,008	12.7%	(82.0)%
Debt Service:					
Principal Retirement	5,250	6.3%	4,965	5.8%	5.7%
Interest/Fiscal Charge	4,725	5.7%	5,188	6.0%	(8.9)%
Refunding Bond Issue	-0-	0.0%	586	0.7%	(100.0)%
TOTAL	\$83,200	100.0%	\$86,295	100.0%	(3.6)%

The comparative schedule indicates that total expenditures excluding debt service requirements and capital outlay increased by 10.4%. This increase is primarily a result of continued increased enrollment in student population, and annual increases to employee compensation and corresponding benefits. The decrease in capital outlay is a result of the completion of capital improvement projects and the spending down of proceeds obtained through the 1995 bond issue. Debt service requirements have been managed so total annual principal and interest payments will be fairly consistent for the next five years.

HILLIARD CITY SCHOOL DISTRICT

Proprietary Operations

Enterprise Funds:

The District's Enterprise Funds consist of five separate activities: the Food Service Fund, the Latchkey Fund, the Special Services Fund, the School Testing Fund, and the 4-Mat Training Fund. The Food Service Fund operates cafeterias at each of the District's schools and provides catering services for various school functions. The Latchkey Fund is an early childhood program providing before and after school child care to residents of the Hilliard City School District. The Special Service Fund is a rotary fund to provide after-school-enrichment programs to elementary students. The School Testing Fund is a rotary fund providing pretesting and testing activities to middle and high school students. The 4-Mat Training Fund is a program funded by teacher registration for the purpose of attending professional development training in alternative teaching methods.

The operating loss of \$514,831 in the Food Service Fund was reduced by the non-operating revenues, which consist of a pass-through State Department of Education grant from the U.S. Department of Education for the National School Lunch Program. This resulted in net loss of \$77,795. The Fund's management plans to recommend an increase in lunch fees to offset future losses.

The Hilliard City School District Latchkey program demonstrated increase in operating revenues from the previous year mainly due to an increase in tuition. Increases in expenditures were experienced due to employment of additional staff, replacement of supplies and equipment in the centers, and increases to salaries and benefits. This resulted in a net income of \$32,839. The Funds management annually reviews projected revenues and expenses and makes recommendations to the Board of Education regarding increases in tuition. Tuition has been increased for the 1999/00 school year in anticipation of future potential losses.

Fiduciary Funds

Trust Funds

Trust Funds consist of assets held in trust that were created through the establishment of memorial funds for either a deceased student or staff member or donations by staff or community members to create special funds in their specific school building for a specific purpose.

Agency Funds

Agency Funds are comprised of two funds: The Student Activity Fund and the Section 125 Fund. The Student Activity Fund is comprised of assets held by the Board of Education that have been accumulated through extracurricular activities that are controlled directly by the students. The Section 125 Fund is comprised of assets held by the Board of Education for employees participating in a qualified cafeteria plan that are generated through employee payroll deductions. On June 30, 1999, combined total combined assets held in Agency Funds amounted to \$199,987.

HILLIARD CITY SCHOOL DISTRICT

Debt Administration

On June 30, 1999, the District had general obligation bonds outstanding consisting of \$98,157,004 in principal and \$62,624,320 in interest. The bonds consist of six issues: \$3,000,000 issued September 1, 1981 for the purpose of construction and school improvements; \$35,000,000 issued March 1, 1995 for the purpose of construction and school improvements; \$35,000,000 issued February 1, 1996 for the purpose of construction and school improvements; \$22,530,000 advanced refunding bonds issued March 1, 1992 to defease bonds issued October 1, 1987 for the purpose of construction and school improvements; \$8,584,615 advanced refunding bonds issued April 15, 1993 to defease bonds issued February 1, 1990 for the purpose of construction and school improvements; and, \$15,899,176 advanced refunding bonds issued November 1, 1997 to defease bonds issued January 1, 1992 for the purpose of construction and school improvements. All of the above obligations are accounted for in the general long-term debt account group with repayments to be made in the Debt Service Fund by monies allocated from property taxes and intergovernmental revenues.

Cash Management

The District maintains an aggressive cash management program by expediting the receipt of revenues and prudently investing available cash. Cash temporarily idle during the year was invested in demand deposits, certificates of deposit, obligations of the U.S. Treasury, State Treasury Asset Reserve of Ohio (STAR Ohio), banker acceptances, commercial paper and repurchase agreements. The District earned interest revenue of \$2,220,774 on all investments for the year ended June 30, 1999, of which \$2,197,976 was recorded in the governmental funds and \$22,798 was recorded in the enterprise funds. The Treasurer, as custodian of all District monies, is responsible for investing idle funds and directing the investment policy of the District.

For fiscal year 1999, the District has implemented GASB Statement No. 31 of the *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. The statement established accounting and reporting guidelines for government investments and investment pools. Certain investments which were reported at cost in previous years are now reported at fair value. This change did not have a significant impact on the financial statements from prior years.

The District's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Deposits with financial institutions were either insured by federal depository insurance or collateralized in accordance with State requirements. Substantially all collateral on deposits was held either by the District's agent or a financial institution's trust department, not in the District's name. It is the policy of the District to invest in repurchase agreements only when the investment period is less than 30 days. Generally, these investments will not exceed \$100,000, and shall be collateralized by the specific government securities upon which the repurchase agreements are based at 103% of the principal, with the underlying collateral not exceeding 5 years. State law does not require security for public deposits and investments to be maintained in the District's name.

HILLIARD CITY SCHOOL DISTRICT

Risk Management

The District is part of a statewide plan for workers' compensation insurance coverage. Additionally, the District carries all-risk property insurance on buildings and contents, fleet insurance on all rolling stock, liability and excess liability insurance coverage as well as officers' liability insurance, employee benefits liability, and workers' compensation intentional acts defense coverage. All employees are bonded, and medical coverage for employees is provided through a conventional healthcare plan, as well as a health maintenance organization plan offered by the District.

The District has taken an active role in addressing the Year 2000 readiness efforts by assigning administrative responsibility for the coordination of District compliancy efforts. Management feels confident that internal operating systems, including budgetary, payroll, student services, HVAC systems, and classroom technology are compatible with Year 2000 changes. Continued efforts are being made to evaluate the internal systems, including testing of current systems and development of alternative plans in the event of failure.

INDEPENDENT AUDITORS

The combined financial statements of the District for the year ended June 30, 1999 were audited by the Auditor of the State of Ohio, Jim Petro, whose opinion thereon is included at the beginning of the Financial Section of this report.

The School District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS

The notes to the general purpose financial statements, which follow the combined financial statements, contain additional information and are an integral part of such statements.

AWARD PROGRAM

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to school districts meeting their requirements for comprehensive annual financial reports. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, which has contents conforming to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

HILLIARD CITY SCHOOL DISTRICT

A Certificate of Achievement is valid for a period of one year only. The Hilliard City School District received its Certificate of Achievement for the first time during fiscal year 1994, and again for each subsequent fiscal year. We believe the current report continues to conform to the Certificate of Achievement Program requirements and will be submitted to the GFOA to determine its eligibility for certification.

ACKNOWLEDGMENTS

The preparation of the Comprehensive Annual Financial Report was made possible by the diligence of the staff of the Treasurer's office, Superintendent's office, and the School-Community Relations office. Their conscientious and dedicated work ensured the integrity of the information contained herein and guaranteed the successful completion of this report. The print shop is also to be commended for its assistance and cooperation in printing and assembling this report, not only in a timely manner but at a substantially lower cost than private printing.

This year we would like to extend special recognition to Sarianna Torrence, Accountant, whose responsibility includes the preparation of the Comprehensive Annual Financial Report. Her dedication, skills, and demand for excellence in financial reporting are noteworthy and greatly appreciated.

A special thanks needs to be given to Roger Nehls, Superintendent, for his support, leadership, and guidance during his long tenure with Hilliard City Schools. Mr. Nehls has accepted the position of Deputy Superintendent of the Ohio Department of Education after serving the District as superintendent for the past 15 years. The Hilliard City School District staff, students, and community appreciate his years of dedicated service and wish him well in his new endeavor.

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

Respectfully submitted,



Michael R. Watson
Treasurer



Dale A. McVey
Interim Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Hilliard City School District,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1998

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Cary Brubaker
President

Jeffrey L. Esall
Executive Director



STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

35 East Gay Street
Columbus, Ohio 43215
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Facsimile 614-728-7199
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REPORT OF INDEPENDENT ACCOUNTANTS

Board of Education
Hilliard City School District
5323 Cemetery Road
Hilliard, Ohio 43026

We have audited the accompanying general purpose financial statements of Hilliard City School District, Franklin County, Ohio, (the District) as of and for the year ended June 30, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Hilliard City School District, Franklin County, Ohio, as of June 30, 1999, and the results of its operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 10, 1999 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 grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the District. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

We did not audit the data included in the introductory and statistical sections of this report and therefore express no opinion thereon.

A handwritten signature in black ink, appearing to read "Jim Petro".

JIM PETRO
Auditor of State

December 10, 1999

Hilliard City School District

**Hilliard City School District
Combined Balance Sheet
All Fund Types and Account Groups
June 30, 1999**

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS:				
Equity in pooled cash & investments (Note 3)	\$28,929,676	403,672	7,249,382	1,365,844
Cash and cash equivalents in segregated accounts (Note 3)	0	0	0	37,737
Restricted cash & investments (Notes 2m & 3)	859,808	0	0	0
Receivables (Note 4)	54,792,716	4,583	11,517,091	0
Due from other:				
Governments (Note 5)	50,302	54,551	0	0
Funds (Note 6)	35,383	0	0	0
Inventory	0	0	0	0
Prepaid expenditures	59,257	0	0	0
Property and equipment (net of accumulated depreciation where applicable) (Note 8)	0	0	0	0
Amount available in debt service fund	0	0	0	0
Amount to be provided for retirement of long term debt	0	0	0	0
Total assets and other debits	84,727,142	462,806	18,766,473	1,403,581
LIABILITIES:				
Accounts payable	1,472,837	22,343	0	39,708
Contracts payable	0	0	0	38,009
Due to other:				
Funds (Note 6)	33,931	19,995	0	0
Other	0	0	0	0
Deferred revenue	54,350,011	131,492	11,517,091	0
Accrued liabilities (Note 9)	7,469,241	112,990	0	0
General long term obligations (Note 9)	0	0	0	0
Total liabilities	63,326,020	286,820	11,517,091	77,717
FUND EQUITY AND OTHER CREDITS:				
Investment in general fixed assets	0	0	0	0
Contributed capital	0	0	0	0
Retained deficit	0	0	0	0
Fund balances:				
Reserved for encumbrances	1,236,370	27,263	0	383,380
Reserved for future appropriations (Note 12)	48,770	0	0	0
Reserved for prepaid expenditures	59,257	0	0	0
Reserved for budget stabilization (Note 22)	859,808	0	0	0
Unreserved	19,196,917	148,723	7,249,382	942,484
Total fund equity and other credits	21,401,122	175,986	7,249,382	1,325,864
Total liabilities, fund equity and other credits	\$84,727,142	462,806	18,766,473	1,403,581

See accompanying footnotes to General Purpose Financial Statements

Hilliard City School District

Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
		Enterprise (Note 15)	Expendable Trust/Agency	
593,187	199,897	0	0	38,741,658
0	0	0	0	37,737
0	0	0	0	859,808
5,501	7,937	0	0	66,327,828
48,669	0	0	0	153,522
33,931	0	0	0	69,314
43,618	0	0	0	43,618
0	0	0	0	59,257
579,256	0	158,129,776	0	158,709,032
0	0	0	7,249,382	7,249,382
0	0	0	96,672,371	96,672,371
1,304,162	207,834	158,129,776	103,921,753	368,923,527
360,113	2,756	0	0	1,897,757
0	0	0	0	38,009
532	14,856	0	0	69,314
0	182,454	0	0	182,454
43,618	0	0	0	66,042,212
253,147	0	0	5,764,749	13,600,127
0	0	0	98,157,004	98,157,004
657,410	200,066	0	103,921,753	179,986,877
0	0	158,129,776	0	158,129,776
733,915	0	0	0	733,915
(87,163)	0	0	0	(87,163)
0	113	0	0	1,647,126
0	0	0	0	48,770
0	0	0	0	59,257
0	0	0	0	859,808
0	7,655	0	0	27,545,161
646,752	7,768	158,129,776	0	188,936,650
1,304,162	207,834	158,129,776	103,921,753	368,923,527

Hilliard City School District

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Hilliard City School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
All Governmental Fund Types and Similar Fiduciary Fund Type
Year Ended June 30, 1999

	GOVERNMENTAL FUND TYPES				FIDUCIARY	Totals (memorandum only)
	General	Special Revenue	Debt Service	Capital Projects	FUND TYPE Expendable Trust	
REVENUES:						
Property taxes (Note 12)	\$51,825,149	0	11,135,794	0	0	62,960,943
Intergovernmental:						
Federal:						
Restricted grants-in-aid (Note 13)	0	800,686	0	0	0	800,686
State:						
Unrestricted grants-in-aid	22,088,906	25,000	1,036,316	0	0	23,150,222
Revenue on behalf of district	73,138	0	0	0	0	73,138
Restricted grants-in-aid (Note 13)	148,544	476,383	0	364,576	0	989,503
Investment income	2,104,958	0	0	93,018	0	2,197,976
Tuition and fees	144,918	11,030	0	0	0	155,948
Classroom materials & fees	505,142	0	0	0	0	505,142
Extracurricular student activities	0	339,602	0	0	3,580	343,182
Other	216,329	96,745	0	2,878	400	316,352
Total revenues	77,107,084	1,749,446	12,172,110	460,472	3,980	91,493,092
EXPENDITURES:						
Current:						
Instructional services:						
Regular	35,732,585	220,808	0	0	0	35,953,393
Special	5,249,715	510,809	0	0	0	5,760,524
Vocational	482,114	0	0	0	0	482,114
Other	0	1,750	0	0	0	1,750
Total instructional services	41,464,414	733,367	0	0	0	42,197,781
Support services:						
Operation and maintenance of plant	7,016,144	0	0	0	0	7,016,144
Board of Education	304,644	0	0	0	0	304,644
Business	242,181	0	0	0	0	242,181
Pupils	4,010,965	48,409	0	0	0	4,059,374
Fiscal services	1,613,579	700,000	7,129	0	0	2,320,708
Instructional staff	2,975,569	340,867	0	0	0	3,316,436
Student transportation	4,744,997	0	0	0	0	4,744,997
Central services	123,830	96,125	0	0	0	219,955
General administration	5,244,657	45,263	0	0	0	5,289,920
Total support services	26,276,566	1,230,664	7,129	0	0	27,514,359
Extracurricular student activities	956,966	360,685	0	0	2,937	1,320,588
Community services	4,247	211,875	0	0	0	216,122
Capital outlay	445,295	0	0	1,534,161	0	1,979,456
Debt service:						
Principal retirement	0	0	5,250,000	0	0	5,250,000
Interest and fiscal charges	0	0	4,724,532	0	0	4,724,532
Total expenditures	69,147,488	2,536,591	9,981,661	1,534,161	2,937	83,202,838
Excess (deficiency) of revenues over expenditures	7,959,596	(787,145)	2,190,449	(1,073,689)	1,043	8,290,254
OTHER FINANCING SOURCES (USES):						
Proceeds from sale of equipment	11,050	0	0	0	0	11,050
Operating transfers in (Note 7)	537,627	727,350	0	0	0	1,264,977
Operating transfers out (Note 7)	(1,264,977)	0	0	0	0	(1,264,977)
Net other financing sources (uses)	(716,300)	727,350	0	0	0	11,050
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	7,243,296	(59,795)	2,190,449	(1,073,689)	1,043	8,301,304
Fund balances at beginning of year,	14,144,176	249,431	5,058,933	2,399,553	6,725	21,858,818
Residual equity transfers in (out) (Note 2j)	13,650	(13,650)	0	0	0	0
Fund balances at end of year	\$21,401,122	175,986	7,249,382	1,325,864	7,768	30,160,122

See accompanying notes to the General Purpose Financial Statements

Hilliard City School District
Combined Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Note 14)
All Governmental Fund Types - Budget Basis
Year Ended June 30, 1999

	General Fund			Special Revenue Fund		
	Revised Budget	Actual	Variance Favorable/ (Unfavorable)	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:						
Property taxes	\$46,000,122	51,816,932	5,816,810	0	0	0
Intergovernmental:						
Federal:						
Restricted grants-in-aid	0	0	0	986,290	1,058,182	71,892
State:						
Unrestricted grants-in-aid	21,590,152	22,237,451	647,299	25,000	25,000	0
Revenue on behalf of district	73,738	73,738	0	0	0	0
Restricted grants-in-aid	0	0	0	299,942	483,882	183,940
Investment income	1,772,745	1,772,745	0	0	0	0
Tuition fees	52,018	52,018	0	10,915	11,029	114
Classroom materials & fees	505,231	505,231	0	0	0	0
Extracurricular	0	0	0	332,863	341,118	8,255
Other	182,032	182,092	60	93,172	96,489	3,317
Total revenues	70,176,038	76,640,207	6,464,169	1,748,182	2,015,700	267,518
EXPENDITURES:						
Instructional services:						
Regular	37,113,074	36,510,456	602,618	251,879	236,590	15,289
Special	5,223,598	5,175,138	48,460	596,085	487,304	108,781
Vocational	501,359	473,235	28,124	0	0	0
Other	0	0	0	2,200	2,178	22
Total instructional services	42,838,031	42,158,829	679,202	850,164	726,072	124,092
Support services:						
Operation and maintenance of plant	7,383,200	7,030,809	352,391	250	0	250
Board of Education	355,400	302,288	53,112	0	0	0
Business	250,000	241,737	8,263	0	0	0
Pupils	4,065,524	3,954,061	111,463	52,870	52,356	514
Fiscal services	1,650,200	1,623,774	26,426	700,000	700,000	0
Instructional staff	3,396,875	2,915,683	481,192	335,718	332,768	2,950
Student transportation	4,034,800	3,940,797	94,003	0	0	0
Central services	145,800	119,743	26,057	95,499	78,255	17,244
General administration	5,304,469	5,221,583	82,886	42,665	42,502	163
Total support services	26,586,268	25,350,475	1,235,793	1,227,002	1,205,881	21,121
Extracurricular student activities	1,006,000	910,451	95,549	350,168	349,042	1,126
Community services	8,000	3,653	4,347	223,178	222,097	1,081
Facility acquisition and improvement	408,700	401,531	7,169	0	0	0
Debt service:						
Principal retirement	0	0	0	0	0	0
Interest and fiscal charges	0	0	0	0	0	0
Total expenditures	70,846,999	68,824,939	2,022,060	2,650,512	2,503,092	147,420
Excess (deficiency) of revenues over expenditures	(670,961)	7,815,268	8,486,229	(902,330)	(487,392)	414,938
OTHER FINANCING SOURCES (USES):						
Proceeds from sale of equipment	11,050	11,050	0	0	0	0
Refund of prior year expenditure	11,770	11,770	0	0	0	0
Transfers in	537,627	537,627	0	638,000	727,350	89,350
Transfers out	(1,303,000)	(1,302,584)	416	0	0	0
Advances - net	282,845	247,462	(35,383)	0	(204,216)	(204,216)
Total other financing sources (uses)	(459,708)	(494,675)	(34,967)	638,000	523,134	(114,866)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(1,130,669)	7,320,593	8,451,262	(264,330)	35,742	300,072
Fund balances at beginning of year	19,647,838	19,647,838	0	336,559	336,559	0
Fund balances at end of year	\$18,517,169	26,968,431	8,451,262	72,229	372,301	300,072

See accompanying footnotes to General Purpose Financial Statements

Hilliard City School District

Debt Service Fund			Capital Projects			Totals (memorandum only)		
Revised Budget	Actual	Variance Favorable/ (Unfavorable)	Revised Budget	Actual	Variance Favorable/ (Unfavorable)	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
9,728,351	11,135,794	1,407,443	0	0	0	55,728,473	62,952,726	7,224,253
0	0	0	0	0	0	986,290	1,058,182	71,892
1,652,200	1,036,316	(615,884)	0	0	0	23,267,352	23,298,767	31,415
0	0	0	0	0	0	73,738	73,738	0
0	0	0	364,576	364,576	0	664,518	848,458	183,940
0	0	0	93,000	93,018	18	1,865,745	1,865,763	18
0	0	0	0	0	0	62,933	63,047	114
0	0	0	0	0	0	505,231	505,231	0
0	0	0	0	0	0	332,863	341,118	8,255
0	0	0	9,369	14,050	4,681	284,573	292,631	8,058
11,380,551	12,172,110	791,559	466,945	471,644	4,699	83,771,716	91,299,661	7,527,945
0	0	0	36,524	0	36,524	37,401,477	36,747,046	654,431
0	0	0	0	0	0	5,819,683	5,662,442	157,241
0	0	0	0	0	0	501,359	473,235	28,124
0	0	0	0	0	0	2,200	2,178	22
0	0	0	36,524	0	36,524	43,724,719	42,884,901	839,818
0	0	0	0	0	0	7,383,450	7,030,809	352,641
0	0	0	0	0	0	355,400	302,288	53,112
0	0	0	0	0	0	250,000	241,737	8,263
0	0	0	0	0	0	4,118,394	4,006,417	111,977
7,129	7,129	0	0	0	0	2,357,329	2,330,903	26,426
0	0	0	253,804	117,349	136,455	3,936,397	3,365,800	620,597
0	0	0	0	0	0	4,034,800	3,940,797	94,003
0	0	0	0	0	0	241,299	197,998	43,301
0	0	0	0	0	0	5,347,134	5,264,085	83,049
7,129	7,129	0	253,804	117,349	136,455	28,074,203	26,680,834	1,393,369
0	0	0	0	0	0	1,356,168	1,259,493	96,675
0	0	0	0	0	0	231,178	225,750	5,428
0	0	0	1,558,893	884,066	674,827	1,967,593	1,285,597	681,996
5,250,000	5,250,000	0	0	0	0	5,250,000	5,250,000	0
4,725,000	4,724,532	468	0	0	0	4,725,000	4,724,532	468
9,982,129	9,981,661	468	1,849,221	1,001,415	847,806	85,328,861	82,311,107	3,017,754
1,398,422	2,190,449	792,027	(1,382,276)	(529,771)	852,505	(1,557,145)	8,988,554	10,545,699
0	0	0	0	0	0	11,050	11,050	0
0	0	0	0	0	0	11,770	11,770	0
0	0	0	0	0	0	1,175,627	1,264,977	89,350
0	0	0	0	0	0	(1,303,000)	(1,302,584)	416
0	0	0	0	0	0	282,845	43,246	(239,599)
0	0	0	0	0	0	178,292	28,459	(149,833)
1,398,422	2,190,449	792,027	(1,382,276)	(529,771)	852,505	(1,378,853)	9,017,013	10,395,866
5,058,933	5,058,933	0	1,472,526	1,472,526	0	26,515,856	26,515,856	0
6,457,355	7,249,382	792,027	90,250	942,755	852,505	25,187,003	35,532,869	10,395,866

**Hilliard City School District
 Combined Statement of Revenues, Expenses, and Changes
 in Retained Earnings - All Proprietary Fund Types
 Year Ended June 30, 1999**

	Enterprise (Note 15)
OPERATING REVENUES:	
Food service sales	\$1,922,606
Tuition	893,592
Other	38
Total operating revenues	2,816,236
OPERATING EXPENSES:	
Supplies and materials	207,548
Personal services	621,497
Employee benefits	291,636
Purchased services	2,106,077
Depreciation	51,839
Total operating expense	3,278,597
OPERATING LOSS	(462,361)
NON-OPERATING REVENUES:	
State sources	10,079
Federal sources-unrestricted grants-in-aid	404,159
Investment income	22,798
Total non-operating revenues	437,036
Net loss	(25,325)
Add back of depreciation on contributed capital	297
Retained deficit at beginning of year	(62,135)
Retained deficit at end of year	(\$87,163)

See accompanying notes to General Purpose Financial Statements

**Hilliard City School District
Combined Statement of Cash Flows
All Proprietary Fund Types
Year Ended June 30, 1999**

	<u>Enterprise</u> (Note 15)
Cash flows from operating activities:	
Operating loss	(\$462,361)
Adjustment to reconcile net income to net cash provided by operating activities:	
Depreciation	51,839
Donated commodities used	111,913
Increase in receivables	(251)
Decrease in inventory	4,338
Increase in due from others	(6,012)
Increase in due from other funds	(33,931)
Increase in accounts payable	269,557
Decrease in due to other funds	(143,468)
Increase in accrued liabilities	9,045
Net adjustments	<u>263,030</u>
Net cash used by operating activities	(199,331)
Cash flows from noncapital financing activities:	
State sources	10,079
Federal sources-unrestricted grants-in-aid	<u>287,908</u>
Net cash flows from noncapital financing activities	<u>297,987</u>
Cash flows from capital financing activities:	
Acquisition of capital assets	<u>(2,097)</u>
Net cash flows from capital financing activities	<u>(2,097)</u>
Cash flows from investing activities:	
Investment income	<u>22,798</u>
Net cash flows from investing activities	<u>22,798</u>
Increase in cash and cash equivalents	119,357
Cash and cash equivalents at beginning of year	473,830
Cash and cash equivalents at end of year	<u><u>\$593,187</u></u>
 <u>Supplemental Information</u>	
Noncash activities:	
Donated commodities	<u><u>\$111,913</u></u>

See accompanying notes to General Purpose Financial Statements

Hilliard City School District

Notes to the General Purpose Financial Statements

June 30, 1999

(1) Reporting Entity

The Hilliard City School District (the District) was organized in 1870 and is a fiscally independent political subdivision of the State of Ohio. The District is governed by a five-member board of education (the Board) elected by the citizens of the District.

The accompanying general purpose financial statements comply with the provisions of GASB Cod. Sec. 2100, in that the financial statements present all organizations, activities and functions for which the District is the primary government. There were no component units requiring inclusion in these statements.

The District is a participant among 120 educational focused entities in a joint venture to operate the Metropolitan Educational Council (MEC). 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. MEC is governed by a board of directors consisting of a member of the Board of Education and a member of the administrative staff from each of the participating members. The District has an equity interest that is explicit and not measurable in that the joint venture agreement stipulates that the participants will share in net obligations or asset liquidations and likewise shall participate in proceeds from sale of assets upon liquidation. MEC is not accumulating significant financial resources and is not experiencing fiscal stress that may cause an additional financial benefit to or burden on members in the future. Financial statements for MEC can be obtained from Metropolitan Educational Council administrative offices at 6100 Channingway Boulevard, Suite 604, Columbus, OH 43232-2986.

The Central Ohio Joint Vocational School District (COJVS) is a jointly governed organization of the District. The District's Board of Education appoints one member of the seven member Board of Education of COJVS. However, the financial statements of COJVS are not included within the District's reporting entity as the District can not impose its will and there is no financial benefit, financial burden relationship or related party transactions between the District and COJVS.

The Central Ohio Special Education Resource Center (COSERC) is a jointly governed organization of the District. The District's Board of Education appoints one member of the seventy member Governing Board of COSERC. However, the financial statements of COSERC are not included within the District's reporting entity as the District can not impose its will and there is no financial benefit, financial burden relationship or related party transactions between the District and COSERC.

The District's reporting entity includes the following:

St. Brendan's School--Within the District's boundaries, St. Brendan School is operated as a private school. Current State legislation provides funding to the parochial school. The monies are received and disbursed on behalf of the parochial school by the Treasurer of the District, as directed by the parochial school. The activity is reflected in a special revenue fund of the District.

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

Sunrise Academy--Within the District's boundaries, Sunrise Academy is operated as a private school. Current State legislation provides funding to the parochial school. The monies are received and disbursed on behalf of the parochial school by the Treasurer of the District, as directed by the parochial school. The activity is reflected in a special revenue fund of the District.

The District is associated with a public entity risk pool organization. This organization is the Ohio School Boards Association Workers' Compensation Group Rating Plan and is presented in Note 21 to the general purpose financial statements.

(2) Summary of Significant Accounting Policies

The accounting policies of the Hilliard City School District conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of the more significant policies:

(a) Basis of Presentation-Fund Accounting

The accounts of the District are organized on the basis of funds, each of which is considered to be a separate accounting entity. The various funds are summarized by type in the general purpose financial statements. The following fund types and account groups are used by the District.

GOVERNMENTAL FUNDS

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

Special Revenue Funds--Special Revenue Funds are used to account for the proceeds of specific revenue sources other than trusts or major capital projects requiring separate accounting because of legal or regulatory provisions or administrative action.

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

Capital Projects Funds--Capital Projects Funds are used to account for financial resources used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

PROPRIETARY FUNDS

Enterprise Funds--Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods and services to the general public on a continuing basis is financed or recovered primarily through user charges.

FIDUCIARY FUNDS

Trust Funds--Trust Funds are used to account for assets held by a governmental unit in a trustee capacity for individuals, private organizations, other governmental units, and/or other funds. Expendable trust funds are accounted for and reported as governmental funds. The District has no non-expendable trust funds.

Agency Funds--Agency Funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations.

ACCOUNT GROUPS

General Fixed Assets Account Group--This account group is established to account for fixed assets of the District other than those accounted for in proprietary funds.

General Long-Term Obligation Account Group--This account group is established to account for all unmatured long-term indebtedness of the District.

(b) Basis of Accounting

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

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The modified accrual basis of accounting is followed by governmental funds, agency funds and expendable trust funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues not considered available are recorded as deferred revenue. Expenditures are recorded when the liability is incurred except for

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

- (1) interest on general long-term obligations, which is recorded when due,
- (2) the non-current portion of accrued vacation and sick leave, which is recorded in the general long-term obligation account group, and
- (3) the portion of the fiscal fourth quarter pension liability which will not use available and measurable resources.

In applying the susceptible to accrual concept to intergovernmental revenues, there are essentially two types. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the District; therefore, revenues are recognized based upon when the expenditures are incurred. In the other, monies are virtually unrestricted and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

Property taxes are recognized as revenue in the fiscal year for which taxes have been levied, provided they are collected by June 30. Property taxes measurable as of June 30, 1999, and delinquent property taxes, whose availability is indeterminable and which are intended to finance fiscal year 2000 operations, have been recorded as deferred revenue. Miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until received. Investment earnings are recorded as earned.

The accrual basis of accounting is utilized by the proprietary funds. Revenues are recorded when earned and expenses are recorded when incurred.

The District reports deferred revenue on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, the District follows GASB guidance as applicable to proprietary funds, and Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB Pronouncements.

(c) Budgetary Data

All governmental, proprietary and expendable trust fund types are subject to annual expenditures budgets. The Board follows the procedures outlined below in establishing the expenditures budget data reported in the general purpose financial statements:

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

- (1) A Tax Budget of estimated cash receipts and disbursements is submitted to the Franklin County Auditor, as secretary of the County Budget Commission, by January 20 of each year, for the fiscal year commencing the following July 1. The Hilliard Board of Education holds a budget hearing when it normally adopts the Tax Budget at the first regular meeting in January, following the budget hearing.
- (2) The County Budget Commission certifies its actions to the District by March 1. As part of this certification, the District receives the official certificate of estimated resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.
- (3) An annual appropriation measure must be passed by October 1 of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end and encumbered appropriations are reported as expenditures in the current year. The Hilliard Board of Education adopted its 1999 permanent appropriation measure at its September regular meeting. The Board of Education adopted at the June 23, 1998 regular meeting a temporary appropriation measure to allow the District to operate until its annual appropriations were adopted. The appropriation measure may be amended or supplemented during the year as new information becomes available. Individual buildings and/or departments may transfer funds within their budgets. Monthly the Board approves supplemental appropriations which include the transfers between objects requested by staff and any amendments to fund unanticipated expenditures. Supplemental appropriations are presented during the year and include the transfers requested by staff and any amendments to fund unanticipated expenditures. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the object level. Appropriations for advances-in/advances-out by law are not required and are not budgeted. All supplemental appropriations were legally enacted by the Board during fiscal year 1999 in the following amounts:

	Original <u>Appropriation</u>	<u>Revisions</u>	Revised <u>Appropriation</u>
General	\$72,149,999	0	72,149,999
Special Revenue	2,476,897	173,615	2,650,512
Debt Service	9,975,000	7,129	9,982,129
Capital Projects	1,508,924	340,297	1,849,221

- (4) The District prepares its budget on a basis of accounting that differs from generally accepted accounting principles (GAAP). The actual results of operations are presented in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual--All Governmental and Enterprise Fund Types in accordance with the budget basis of accounting.

The major differences between the budgetary basis of accounting and GAAP are that:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

- B. Expenditures are recorded when encumbered (budget basis) as opposed to when the liability is incurred (GAAP basis); and
- C. Encumbrances are recorded as the equivalent of expenditures (budget basis) as opposed to a reservation of fund balance (GAAP basis).

(d) Encumbrances

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. Encumbrances are reported as reservations of fund balance, since they do not constitute expenditures or liabilities.

(e) Cash and Investments

To improve cash management, cash received by the District is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the School District's records. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents" on the combined balance sheet.

During fiscal year 1999, investments were limited to STAROhio, repurchase agreements, treasury notes, federal agency securities and bankers' acceptances.

Except for investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase, investments are reported at fair value which is based on quoted market prices. Investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase are reported at cost or amortized cost.

The District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 1999. STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner similar with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 1999.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of investment earnings. Investment revenue credited to the General Fund during fiscal year 1999 amounted to \$2,104,958, which includes \$420,992 assigned from other District funds. Investment revenue credited to the Enterprise Fund - Food Service during fiscal year 1999 amounted to \$22,798.

The District has segregated bank accounts for monies held separate from the District's central bank account. These interest bearing depository accounts are presented on the combined balance sheet as "cash and cash equivalents in segregated accounts" since they are not required to be deposited into the District treasury.

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

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

(f) Inventory

Inventory is valued at cost (first-in, first-out). The cost of governmental inventories are recorded as an expenditure at the time individual inventory items are purchased. The cost of proprietary inventories are recorded as an expenditure at the time individual inventory items are consumed.

(g) Fixed Assets--Governmental Funds

Fixed Assets purchased for general governmental purposes are recorded as expenditures in the governmental funds and capitalized at cost (or estimated historical cost for assets for which cost is not available) in the General Fixed Assets Account Group. Contributed fixed assets are recorded at their estimated fair market value at the date received. No depreciation is provided on general fixed assets.

(h) Fixed Assets--Proprietary Funds

Fixed Assets used by proprietary funds are stated at cost (or estimated historical cost). Depreciation is provided using the straight-line method over estimated useful lives varying from 8 to 20 years for furniture and fixtures.

(i) Compensated Absences

Administrators and classified staff who work twelve month contracts are granted vacation leave. The leave amount is based on length of service and position. The District accrues vacation leave benefits as earned. Accrued vacation may be carried forward to the next fiscal year. Twelve month staff with the consent of the superintendent, may carry over from one employment year to the next, an amount of vacation equal to 10 days. The maximum that classified staff may carry over is the amount of vacation leave earned, but not used, during the preceding two (2) full years of continued employment by the district. The liability for earned, but unused vacation leave is provided in the General Long Term Obligation Account Group. For proprietary funds, the cost of vacation and sick leave is recorded as a liability when earned.

District employees earn sick leave at fifteen days per year which, if not taken, accumulates on an unlimited basis until retirement. Upon retirement, an employee is paid one-fourth of the accumulated sick leave up to a maximum of 60 days for certificated staff and 63 and 3/4 days for classified staff. A liability for earned sick leave has been provided in the General Long Term Obligation Account Group for individuals probable to retire through the District. For any District employees who are eligible to retire sick leave is accounted for as a fund liability. The amount used during the year is similar from year to year.

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(j) Interfund Transactions

Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. Transactions that constitute reimbursements to a fund for revenues initially received by another fund are recorded as reduction in revenues in the reimbursing fund and a revenue in the fund being reimbursed. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. In fiscal year 1999 the District eliminated thirteen special revenue funds via a residual equity transfer to the general fund as the funds were inactive and immaterial in nature. All other interfund transfers are reported as operating transfers.

(k) Fund Equity/Retained Earnings

At June 30, 1999 the Enterprise Funds – Food Service and Latchkey and the following Special Revenue Funds - Venture Capital and Auxiliary Services St. Brendans had GAAP basis deficits of \$87,074, \$54,804, \$2,707 and \$12,325, respectively. These deficits will be funded with future revenue.

At June 30, 1999 the Capital Project Fund – Building Improvements, the Expendable Trust Fund – Bradley Woo Memorial and the following Special Revenue Funds – Venture Capital, Drug Free and School To Work had budget basis fund deficits of \$15,759, \$26, \$1,644, \$1,502 and \$255, respectively. These funds have a negative balance due to unanticipated expenditures at year end.

(l) Memorandum Only - Total Columns

Total Columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Such data is not comparable to a consolidation since interfund eliminations have not been made.

(m) Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents set aside to establish a budget stabilization reserve. This reserve is required by State statute and can be used only after receiving approval from the State Superintendent of Public Instruction.

(n) Estimates

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

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(o) Fund Balance Reserves

The District records reservations for portions of fund equity which are legally segregated for specific future use of which do not represent available spendable resources and therefore are not available for appropriations for expenditures. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances, inventory, a Bureau of Workers' Compensation refund which must be reserved for budget stabilization set aside and property taxes. The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriations under State statute.

(3) Equity in Pooled Cash 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.

Inactive deposits are public deposits the Board of Education has identified as not required for use within the current two 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 accounts, including passbook accounts.

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 money deposited with the institution.

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

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

- 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) Bond and other obligations of the State of Ohio;
 - (5) No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) 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 (STAROhio); and,
 - (7) Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days from the date of purchase in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time.

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 qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Cash on Hand:

At year end, the District had \$5,325 in undeposited cash on hand which is included on the balance sheet of the District as part of "equity in pooled cash and cash equivalents."

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3, *Deposits With Financial Institutions, Investments, and Reverse Repurchase Agreements*.

Deposits:

At year end, the carrying amount of the District's deposits was (\$1,340,414) and the bank balance was \$299,614. Of the bank balance:

- (1) \$100,000 was covered by federal depository insurance; and
- (2) \$199,614 was uninsured and uncollateralized as defined by the GASB. However, these uncollateralized deposits were covered by a pledged collateral pool, as discussed above. All state statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the District to a successful claim by the FDIC.

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

Investments:

The District's investments are required to be categorized to give an indication of the level of risk assumed by the District at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or its trust department or agent, but not in the District's name. The investment with STAROhio is an unclassified investment since it is not evidenced by securities that exist in physical or book entry form.

	Category			Carrying Fair/Value	Cost
	1	2	3		
Investments:					
Repurchase Agreements \$	0	0	17,798,000	17,798,000	17,798,000
Bankers' Acceptances	0	5,944,326	0	5,944,326	5,859,228
Federal Agency Securities	0	16,113,097	0	16,113,097	15,986,988
Investment in State Treasurer's Investment Pool				<u>1,118,869</u>	<u>1,118,869</u>
Total Investments				<u>\$40,974,292</u>	<u>\$40,763,085</u>

The classification of cash and cash equivalents, and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9, Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting.

A reconciliation between the classifications of cash and cash equivalents and investments on the combined financial statements and the classifications of deposits and investments presented above per GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents		Investments
	Deposits		
GASB Statement 9		\$39,639,203	0
Investment of the Cash Management Pool:			
Repurchase Agreement	(17,798,000)		17,798,000
Bankers' Acceptances	(5,944,326)		5,944,326
Federal Agency Securities	(16,113,097)		16,113,097
State Treasurer's Investment Pool	(1,118,869)		1,118,869
Cash on Hand	<u>(5,325)</u>		<u>0</u>
GASB Statement 3	\$ (1,340,414)		<u>\$40,974,292</u>

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(4) Receivables

Receivables at June 30, 1999, consist of the following:

	<u>Taxes</u>	<u>Other</u>	<u>Total</u>
General	\$54,398,781	393,935	54,792,716
Special Revenue	0	4,583	4,583
Debt Service	11,517,091	0	11,517,091
Enterprise	0	5,501	5,501
Agency	<u>0</u>	<u>7,937</u>	<u>7,937</u>
Total	<u>\$65,915,872</u>	<u>411,956</u>	<u>66,327,828</u>

(5) Due from Other Governments

Intergovernmental receivables at June 30, 1999, consist of the following:

	<u>Due from</u>		<u>Total</u>
	<u>Federal</u> <u>Government</u>	<u>State</u> <u>Government</u>	
General	\$ 0	50,302	50,302
Special Revenue	54,551	0	54,551
Enterprise	<u>46,878</u>	<u>1,791</u>	<u>48,669</u>
Total	<u>\$101,429</u>	<u>52,093</u>	<u>153,522</u>

(6) Interfund Receivables and Payables

Interfund balances at June 30, 1999, consist of the following individual fund receivables and payables:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General	\$35,383	33,931
Special Revenue:		
Student Activity		6,895
Venture Capital		2,707
Drug Free		<u>10,393</u>
	<u>0</u>	19,995
Enterprise :		
Food Service	33,931	
School Testing		532
Agency:		
Student Activity		<u>14,856</u>
Total	<u>\$69,314</u>	<u>69,314</u>

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(7) Interfund Transfers

Interfund transfer balances at June 30, 1999, consist of the following:

<u>Fund</u>	<u>Transfer Out</u>	<u>Transfer In</u>
General	\$1,264,977	537,627
Special Revenue:		
Student Activity		27,350
Win Win	<u>0</u>	<u>700,000</u>
		<u>727,350</u>
 Total	 <u>\$1,264,977</u>	 <u>1,264,977</u>

(8) Property, Plant and Equipment

A summary of changes in general fixed assets for the year ended June 30, 1999, follows:

	<u>Balance</u> <u>July 1, 1998</u>	<u>Additions</u>	<u>Disposals</u>	<u>Transfers</u> <u>In/Out</u>	<u>Balance</u> <u>June 30, 1999</u>
Land	\$11,037,719	31,477	0	0	11,069,196
Buildings and improvements	115,652,067	1,109,155	0	5,220,402	121,981,624
Furniture and fixtures	18,702,929	981,816	(75,337)	0	19,609,408
Autos, trucks & buses	4,434,068	1,288,153	(300,506)	0	5,421,715
Construction-in- progress	<u>5,220,402</u>	<u>47,833</u>	<u>0</u>	<u>(5,220,402)</u>	<u>47,833</u>
Total	<u>\$155,047,185</u>	<u>3,458,434</u>	<u>(375,843)</u>	<u>0</u>	<u>158,129,776</u>

Construction-in-progress of \$47,833, consists of costs incurred to date for the construction of additions to Hilliard Davidson High School entrance and field house. Estimated costs to complete the projects are approximately \$300,000 and will be paid from available funds.

Proprietary fund type property, plant and equipment at June 30, 1999, consist of the following:

	<u>Enterprise</u>
Furniture and fixtures	\$973,037
Less accumulated depreciation	<u>(393,781)</u>
Total	<u>\$579,256</u>

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(9) Long-Term Obligations

A summary of changes in long-term obligations for the year ended June 30, 1999, follows:

	<u>Balance</u> <u>July 1, 1998</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance</u> <u>June 30, 1999</u>
General long-term debt account group:				
Accrued liability:				
Accrued vacation and sick leave	\$4,834,860	493,973	0	5,328,833
Pension benefit obligation	<u>476,272</u>	<u>435,916</u>	<u>476,272</u>	<u>435,916</u>
Subtotal	5,311,132	929,889	476,272	5,764,749
 General obligation bonds	<u>103,407,004</u>	<u>0</u>	<u>5,250,000</u>	<u>98,157,004</u>
 Total	<u>\$108,718,136</u>	<u>929,889</u>	<u>5,726,272</u>	<u>103,921,753</u>

Additions and deletions of accrued vacation and sick leave are shown net since it is impracticable for the District to determine these amounts separately. District employees are granted sick leave in varying amounts. Approximate payment of \$153,000, was made to nine retirees, which represented 25% of accrued sick time and \$40 per day for accrued personal days.

General obligation bonds are direct obligations and pledges of the full faith and credit of the District. These bonds generally are issued as serial bonds, except for refunding issues. General obligation bonds currently outstanding are as follows:

<u>Purpose</u>	<u>Issue</u> <u>Date</u>	<u>Maturity</u> <u>Date</u>	<u>Interest</u> <u>Rate</u>	<u>Total Principal</u> <u>Outstanding</u>
School Improvement (1)	09/01/81	12/01/04	12.2500%	\$780,000
Refunding Issue (2)	03/01/92	12/01/05	6.0352	11,455,000
Refunding Issue (3)	12/01/97	12/01/12	4.7568	14,764,176
Refunding Issue (4)	05/10/93	12/01/12	5.1874	5,944,615
School Improvement (5)	03/01/95	12/01/19	5.8290	32,669,973
School Improvement (6)	02/01/97	12/01/20	5.4360	<u>32,543,240</u>
 Total				<u>\$98,157,004</u>

- (1) Included the acquisition of real estate for school purposes, additions to two elementary schools, reconstructing and renovating existing school buildings, and provided furnishings and equipment for the new additions and existing school buildings.
- (2) Included construction of new high school, and additions and renovations to the middle school, commons building and eight elementary schools. Also provided furnishings and equipment for the new high school, new additions, and existing school buildings.
- (3) Included construction of two new elementary schools and one additional middle school. Additions and renovations to one elementary school. Provided for furnishings and equipment for new buildings, new additions and existing school buildings.

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

- (4) Included construction of new sixth grade school building, administration building and additions to three elementary buildings. Provide for furnishings and equipment for new buildings, new additions and existing school buildings.
- (5) Included construction of a new middle school, a new elementary school and additions to the existing elementary schools, middle school and bus garage. Initial construction and site work for a new high school and district wide technology improvements. Also provided furnishings and equipment for new buildings, new additions and existing school buildings.
- (6) Included construction of second high school, athletic facility and an elementary school. Also provided for various permanent improvements to be made at existing facilities.

In 1992 \$20,560,000 (2) of School Building Construction and Improvement Refunding Bonds, Series 1992 were issued to advance refund the outstanding \$22,530,000 1987 School Building Construction and Improvement Bonds on March 1, 1992. In a prior year the District defeased certain 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. Accordingly, the trust account's assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 1999 \$12,170,000 of bonds are considered defeased.

In 1993 \$8,584,000 (4) of School Building Construction and Improvement Refunding Bonds, Series 1993 were issued to advance refund the outstanding \$8,820,000 1990 School Building Construction and Improvement Bonds on May 10, 1993. In a prior year the District defeased certain 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. Accordingly, the trust account's assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 1999 \$6,310,000 of bonds are considered defeased.

In 1997 the District used \$500,000 and \$15,899,176 (3) of School Building Construction and Improvement Refunding Bonds, Series 1997 which were issued to advance refund the outstanding \$15,900,000 1992 School Building Construction and Improvement Bonds on December 1, 1997, resulting in an economic gain of \$979,703. 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. This 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 account's assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 1999 \$15,000,000 of bonds are considered defeased.

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

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

The annual maturities of the general obligation bonds as of June 30, 1999, and related interest payments are as follows:

<u>Year ending</u> <u>June 30,</u>	<u>Interest</u> <u>Rate (%)</u>	<u>Principal</u>	<u>Interest</u>
2000	4.7568 - 12.25	\$5,900,000	4,434,021
2001	4.7568 - 12.25	6,250,000	4,118,167
2002	4.7568 - 12.25	6,595,000	3,781,192
2003	4.7568 - 12.25	6,775,000	3,424,891
2004	4.7568 - 12.25	6,375,000	3,070,455
2005 - 2021	4.7568 - 12.25	<u>66,262,004</u>	<u>43,795,594</u>
Total		<u>\$98,157,004</u>	<u>62,624,320</u>

The Ohio Revised Code (ORC) provides that the net debt of a school district, whether or not approved by the people, shall not exceed 9.0% of the total value of all property in the school district as listed and assessed for taxation. In addition, the unvoted net debt of a school district cannot exceed 0.1% of the total assessed value of property. The District had no unvoted debt at June 30, 1999. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At June 30, 1999 the District's net debt was approximately 6.85% of the total assessed value of all property within the District.

(10) Defined Benefit Pension Plans

State Teachers Retirement System

The Hilliard City School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information for STRS. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.30 percent of their annual covered salary and the Hilliard City School District is required to contribute 14 percent; 21.30 percent was the portion used to fund pension obligations. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 1999, 1998 and 1997 were \$8,010,717, \$7,243,938 and \$6,242,348, respectively; 88.94 percent has been contributed for fiscal year 1999 and 100 percent for the fiscal years 1998 and 1997. \$885,969 representing the unpaid contribution for fiscal year 1999 is recorded as a liability within the respective funds.

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

School Employees Retirement System

The Hilliard City School District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer public employee retirement system administered by the School Employees Retirement Board. SERS provides basic retirements benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available financial report that includes financial statements and required supplementary information for SERS. The report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

Plan members are required to contribute 9 percent of their annual covered salary and the Hilliard City School District is required to contribute 14 percent; 18.02 percent was the portion to fund pension obligations. The contribution rates are not determined actuarially, but are established by SERS's Retirement Board within the rates allowed by State statute. The adequacy of the contribution rates is determined annually. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 1999, 1998 and 1997 were \$1,772,921, \$1,676,052 and \$1,564,465, respectively; 50.64 percent has been contributed for fiscal year 1999 and 100 percent for the fiscal years 1998 and 1997. \$875,074 representing the unpaid contribution for fiscal year 1999 is recorded as a liability within the respective funds and the general long-term debt account group.

(11) Postemployment Benefits

The Hilliard City School District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System (STRS), and to retired non-certified employees and their dependents through School Employees Retirement System (SERS). Benefits include hospitalization, physicians' fees, prescription drugs, and reimbursement of monthly Medicare premiums. Benefit provisions and the obligations to contribute are established by the Systems based on authority granted by State statute. Both systems are funded on a pay-as-you-go basis.

For STRS, all benefit recipients are required to pay a portion of health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. The board currently allocates employer contributions equal to two percent of covered payroll to the Health Care Reserve Fund for which payments for health care benefits are paid. For the district, this amount equaled \$752,180 during the 1999 fiscal year. As of July 1, 1998, eligible benefit recipients totaled 91,999. For the fiscal year ended June 30, 1998, net health care costs paid by STRS were \$219,224,000.

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

For SERS, coverage is made available to service retirees with ten or more fiscal years of qualifying service credit, disability, and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75 percent of the premium.

For this fiscal year, employer contributions to fund health care benefits were 4.98 percent of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 1998, the minimum pay has been established at \$12,400. For the District, this amount equaled \$489,964 during the 1999 fiscal year. The number of participants currently receiving health care benefits is 50,000. For the fiscal year ended June 30, 1998, net health care costs paid by SERS were \$111,900,575.

(12) Property Taxes

Property Taxes include amounts levied against all real, public utility and tangible (used in business) property located in the school district. Due and collection dates, as established by Franklin County, were January 20, 1999 and June 20, 1999, for those taxes due during 1999.

Real property and tangible personal property taxes collected during 1999 had a lien and levy date of January 1, 1998 and December 31, 1998 respectively.

Assessed values are established by State law at 35% of appraised market value for Real Estate and Public Utility and at 25% for Tangible Personal. A reappraisal of all property is required to be completed no less than every six years. A revaluation of all property is required to be completed no less than every six years. Public utility property taxes are assessed on tangible personal property, as well as land and improvements, at true value (normally 50% of cost). The assessed values for collection in 1999, upon which the 1998 levies were based, was as follows:

Real estate	\$1,169,078,190
Public utility	60,927,550
Tangible personal	<u>203,301,812</u>
Total	<u>\$1,433,307,552</u>

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the District's share is .445% (4.45 mills) of assessed value. Increases in the property tax rate are restricted only by voter willingness to approve such increases. The total tax rate for the District, including voted increases, was 59.71 mills in 1999.

The Franklin County Treasurer collects property taxes on behalf of all taxing districts in the county, including the Hilliard City School District. The Franklin County Auditor periodically remits to the District its portion of the taxes collected. Property taxes may be paid on either an annual or semiannual basis.

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

The District requested and received an advance against the August real estate settlement. By Board resolution these funds were specified for use in fiscal year 2000, and as such, were not available for appropriation prior to July 1, 1999. The advances available are designated as Fund Balance Reserved for Subsequent Year.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable as of June 30, 1999. Although total property tax collections for the next fiscal year are measurable, they are not (exclusive of advances) intended to finance current year operations. The net receivable (total receivable less amount available intended to finance the current year) is therefore offset by a credit to deferred revenue.

(13) Federal and State Grants

The Federal and State Grants remain subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Based on prior experience, the District's administration believes such disallowances, if any, would be immaterial.

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(14) Budget Basis of Accounting

The adjustments necessary to convert the results of operations and fund balances at end of year on the GAAP basis to the budget basis are as follows:

	<u>Excess (deficiency) of revenues and other financing sources over expenditures and other uses</u>			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
GAAP basis	\$7,243,296	(59,795)	2,190,449	(1,073,689)
Increase (decrease):				
<u>Due to revenues:</u>				
Received in cash during fiscal year 1999 but accrued at June 30, 1998	728,102	223,474	0	32,546
Accrued at June 30, 1999, not yet received in cash	(798,854)	(59,134)	0	0
<u>Due to encumbrances:</u>				
Expenditure of amounts encumbered during the year ended June 30, 1998	2,329,926	75,673	0	1,746,758
Recognized as expenditures in budget	(2,583,055)	(44,336)	0	(423,088)
<u>Due to expenditures:</u>				
Paid in cash during fiscal year 1999, accrued at June 30, 1998	(8,574,831)	(386,960)	0	(852,278)
Accrued at June 30, 1999	<u>8,976,009</u>	<u>286,820</u>	<u>0</u>	<u>39,980</u>
Budget basis	<u>\$7,320,593</u>	<u>35,742</u>	<u>2,190,449</u>	<u>(529,771)</u>

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(15) Segments of Enterprise Activities

The District maintains five enterprise funds which are intended to be self-supporting through fees and applicable grants. Financial segment information for the District's Enterprise Funds for the year ended June 30, 1999, are as follows:

	Food Services	Latchkey	Special Services	School Testing	4-Mat Training	TOTALS
Operating revenues	\$1,922,606	855,918	38	37,674	0	2,816,236
Depreciation expense	51,135	704	0	0	0	51,839
Operating expenses (less depreciation)	2,386,302	822,375	0	15,624	2,457	3,226,758
Operating income/(loss)	(514,831)	32,839	38	22,050	(2,457)	(462,361)
Non-operating revenues/(expenses):						
Operating grants	414,238	0	0	0	0	414,238
Investment income	22,798	0	0	0	0	22,798
Total non-operating revenues/(expenses)	437,036	0	0	0	0	437,036
Net income/(loss)	(77,795)	32,839	38	22,050	(2,457)	(25,325)
Additions to fixed assets	2,097	0	0	0	0	2,097
Net working capital	70,256	(57,475)	15,488	33,884	5,343	67,496
Total assets	1,195,289	53,626	15,488	34,416	5,343	1,304,162
Total fund equity (deficit)	645,125	(53,088)	15,488	33,884	5,343	646,752
Contributed capital:						
Beginning of year balance	732,199	2,013	0	0	0	734,212
Additions	0	0	0	0	0	0
Disposals	0	0	0	0	0	0
Depreciation expense	0	(297)	0	0	0	(297)
End of year balance	\$732,199	1,716	0	0	0	733,915

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(16) Contingent Liabilities

The Hilliard City School District is party to various legal proceedings seeking damages or injunctive relief generally incidental to its operations and pending projects. The ultimate disposition of such proceedings is not presently determinable, but will not, in the opinion of the District's Management, have a material adverse effect on the financial condition of the District.

(17) State School Funding Decision

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the Ohio General Assembly to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to this District. During the fiscal year ended June 30, 1999, the District received \$16,275,867 of school foundation support for its general fund.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by Ohio General Assembly in an attempt to address the issues identified by the Court. The Court of common Pleas in Perry County has reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State has appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. At this time, the Ohio Supreme Court has not rendered an opinion on this issue. The decision of the Court of Common Pleas in Perry County has been stayed by the Ohio Supreme Court, and, as such, school districts are still operating under the laws that the Common Pleas Court declared unconstitutional.

As of the date of these financial statements, the District is unable to determine what effect, if any, this ongoing litigation will have on its future State funding under this program and on its financial operations.

(18) Risk Management

The District is part of a statewide plan for workers' compensation insurance coverage. Additionally, the District carries all-risk property insurance on buildings and contents, fleet insurance on all rolling stock, liability and excess liability insurance coverage as well as officers' liability insurance, employee benefits liability, and workers' compensation intentional acts defense coverage. All employees are bonded, and medical coverage for employees is provided through a conventional healthcare plan, as well as a health maintenance organization plan offered by the District.

There have been no changes in the aforementioned insurance coverage. Additionally, there were no settlements in excess of insurance coverage over the past three fiscal years.

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(19) Substitute House Bill 412

Substitute House Bill 412, as amended by A.S.H.B. 770, requires school districts to set aside certain percentages of defined revenues for (1) a textbook and instructional materials "fund", (2) a capital and maintenance "fund" and (3) a budget reserve "fund". It also requires five year budget projections, amended the fiscal watch and fiscal emergency statutes, created a state school district solvency fund, and amended "spending reserve" provisions..

(20) Year 2000 Issue

The year 2000 issue is the result of shortcomings in many electronic data processing systems and other equipment that may adversely affect the government's operations as early as fiscal 1999.

Hilliard City School District has completed an inventory of computer systems and other electronic equipment that may be affected by the year 2000 issue and that are necessary to conducting District operations and has identified such systems as being financial reporting, payroll and employee benefits, and educational statistics reporting through the State's Education Management and Information System (EMIS). The District has 16 school buildings with HVAC systems which have extensive efficiency utilization measures within the systems.

Tax collection for the District is handled by Franklin County. The County is responsible for remediating this system, and is solely responsible for any costs associated with this project.

The District uses the State of Ohio Uniform School Accounting System software for its financial reporting, and the State of Ohio Uniform School Payroll System software for its payroll and employee benefits. The State is responsible for remediating these systems.

The State of Ohio distributes a substantial sum of money to the District in the form of "Foundation" payments. Further, the State processes a significant amount of financial and non-financial information about the District through EMIS. The State is responsible for remediating these systems.

The financial institutions of National City Bank, Star Bank, Huntington Bank and Bank One are responsible for processing various financial transactions and bond issues for the District. These individual financial institutions are responsible for remediating these systems.

The District has completed the testing and validation necessary for the review of the HVAC systems.

Because of the unprecedented nature of the Year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management cannot assure that the District is or will be Year 2000 ready, that the District's remediation efforts will be successful in whole or in part, or that parties with whom the District does business will be year 2000 ready.

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

Because of the unprecedented nature of the Year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management cannot assure that the District is or will be Year 2000 ready, that the District's remediation efforts will be successful in whole or in part, or that parties with whom the District does business will be year 2000 ready.

(21) Insurance Pools

Ohio School Boards Association Workers' Compensation Group Rating Plan

The District participates in a group rating plan for workers' compensation as established under Section 4123.29 of the Ohio Revised Code. The Ohio School Boards Association Workers' Compensation Group Rating Plan (GRP) was established through the Ohio School Boards Association (OSBA) as a group purchasing pool.

The GRP's business and affairs are conducted by a three member Board of Directors consisting of the President, the President-Elect, and the Immediate Past President of the OSBA. The Executive Director of the OSBA, or his designee, serves as coordinator of the program. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

(22) Reservations of Fund Balance

The District is required by State statute to annually set aside, in the General Fund, an amount based on a statutory formula for the purchase of textbooks and other instructional materials, and an equal amount 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 year end. These amounts must be carried forward and used for the same purposes in future years. In addition, the District is required to set aside money for budget stabilization.

	<u>Textbooks</u>	<u>Capital Acquisition</u>	<u>Budget Stabilization</u>	<u>Totals</u>
Set-aside Cash Balance as of				
June 30, 1998	\$0	0	322,181	322,181
Current Year Set-aside Requirement	1,075,255	1,075,255	537,627	2,688,137
Current Year Offsets	0	0	0	0
Qualifying Disbursements	<u>(2,055,875)</u>	<u>(4,145,439)</u>	<u>0</u>	<u>(6,201,314)</u>
Total	<u>(\$980,620)</u>	<u>(3,070,184)</u>	<u>859,808</u>	<u>(3,190,996)</u>
Cash Balance Carried Forward to FY 1999	<u>\$0</u>	<u>0</u>	<u>859,808</u>	<u>859,808</u>

Although the District had offsets and qualifying expenditures during the year that reduced the set-aside amounts below zero, these extra amounts may not be used to reduce the set-aside requirements of future years. Negative amounts are therefore not presented as being carried forward to the next fiscal year.

Hilliard City School District

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Hilliard City School District

General Fund

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

Hilliard City School District
Schedule of Revenues, Expenses, and Changes in Fund Balance -
Budget and Actual - General Fund - Budget Basis
Year Ended June 30, 1999

	General Fund		
	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Property taxes	\$46,000,122	51,816,932	5,816,810
Federal sources - restricted grants-in-aid	0	0	0
State sources - unrestricted grants-in-aid	21,590,152	22,237,451	647,299
State sources - revenue on behalf of district	73,738	73,738	0
Investment income	1,772,745	1,772,745	0
Tuition fees	52,018	52,018	0
Classroom materials & fees	505,231	505,231	0
Miscellaneous	182,032	182,092	60
Total revenues	70,176,038	76,640,207	6,464,169
EXPENDITURES:			
Regular instructional:			
Salary - wages	26,564,593	26,296,255	268,338
Employee benefits	7,269,000	7,085,320	183,680
Purchased services	333,658	315,004	18,654
Supply - materials	2,679,688	2,582,749	96,939
Capital outlay	238,692	216,134	22,558
Capital outlay - replacement	27,393	15,826	11,567
Other objects	50	(832)	882
Total regular instruction	37,113,074	36,510,456	602,618
Special instructional:			
Salary - wages	3,676,450	3,667,162	9,288
Employee benefits	1,074,021	1,065,471	8,550
Purchased services	397,576	368,986	28,590
Supply - materials	38,369	36,349	2,020
Capital outlay	37,182	37,170	12
Total special instruction	5,223,598	5,175,138	48,460
Vocational instructional:			
Salary - wages	379,558	372,604	6,954
Employee benefits	118,199	99,274	18,925
Purchased services	3,000	984	2,016
Supply - materials	602	373	229
Total vocational instruction	501,359	473,235	28,124
Operation and maintenance:			
Salary - wages	2,784,700	2,775,226	9,474
Employee benefits	932,150	905,549	26,601
Purchased services	2,968,050	2,676,706	291,344
Supply - materials	651,700	639,431	12,269
Capital outlay	11,600	11,055	545
Capital outlay - replacement	30,000	20,642	9,358
Other objects	5,000	2,200	2,800
Total operation and maintenance	7,383,200	7,030,809	352,391
Board of Education:			
Salary - wages	10,000	9,600	400
Employee benefits	1,900	1,840	60
Purchased services	227,500	192,891	34,609
Supply - materials	9,000	4,509	4,491
Other objects	107,000	93,448	13,552
Total Board of Education	355,400	302,288	53,112

Hilliard City School District

	General Fund		
	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
Business operations:			
Salary - wages	182,600	182,399	201
Employee benefits	53,500	49,726	3,774
Purchased services	3,000	1,075	1,925
Supply - materials	2,000	205	1,795
Capital outlay	6,900	6,871	29
Capital outlay - replacement	1,500	1,461	39
Other objects	500	0	500
Total business operations	250,000	241,737	8,263
Pupils:			
Salary - wages	3,131,700	3,089,621	42,079
Employee benefits	809,892	748,031	61,861
Purchased services	19,174	16,964	2,210
Supply - materials	47,012	45,811	1,201
Capital outlay	57,746	53,634	4,112
Total pupils	4,065,524	3,954,061	111,463
Fiscal services:			
Salary - wages	273,500	272,541	959
Employee benefits	94,600	92,852	1,748
Purchased services	219,800	211,479	8,321
Supply - materials	19,650	13,221	6,429
Capital outlay	5,100	5,081	19
Capital outlay - replacement	15,250	6,844	8,406
Other objects	1,022,300	1,021,756	544
Total fiscal services	1,650,200	1,623,774	26,426
Instructional staff:			
Salary - wages	1,962,400	1,866,398	96,002
Employee benefits	462,600	423,766	38,834
Purchased services	545,100	289,763	255,337
Supply - materials	314,385	276,403	37,982
Capital outlay	103,190	51,798	51,392
Capital outlay - replacement	9,200	7,555	1,645
Total instructional staff	3,396,875	2,915,683	481,192
Student transportation:			
Salary - wages	2,136,100	2,130,500	5,600
Employee benefits	725,200	676,425	48,775
Purchased services	321,300	304,769	16,531
Supply - materials	319,200	297,649	21,551
Capital outlay	578,600	578,252	348
Capital outlay - replacement	(45,600)	(46,798)	1,198
Total student transportation	4,034,800	3,940,797	94,003
Central services:			
Salary - wages	45,710	45,703	7
Employee benefits	28,590	17,022	11,568
Purchased services	62,000	56,209	5,791
Supply - materials	5,500	809	4,691
Capital outlay	4,000	0	4,000
Total central services	145,800	119,743	26,057

Hilliard City School District
Schedule of Revenues, Expenses, and Changes in Fund Balance -
Budget and Actual - General Fund - Budget Basis, (Continued)
Year Ended June 30, 1999

	General Fund		
	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
General administration:			
Salary - wages	3,866,650	3,849,337	17,313
Employee benefits	1,128,850	1,124,892	3,958
Purchased services	185,300	142,832	42,468
Supply - materials	84,122	83,447	675
Capital outlay	25,047	19,924	5,123
Capital outlay - replacement	10,000	566	9,434
Other objects	4,500	585	3,915
Total general administration	5,304,469	5,221,583	82,886
Extracurricular activity:			
Salary - wages	785,000	724,957	60,043
Employee benefits	126,000	120,549	5,451
Purchased services	65,000	54,307	10,693
Supply - materials	30,000	10,638	19,362
Total extracurricular activity:	1,006,000	910,451	95,549
Community services:			
Purchased services	3,000	725	2,275
Capital outlay	5,000	2,928	2,072
Total community services	8,000	3,653	4,347
Other facility acquisition & construction:			
Purchased services	15,000	7,916	7,084
Capital outlay	383,400	383,383	17
Other objects	10,300	10,232	68
Total other facility acquisition & construction	408,700	401,531	7,169
Total expenditures	70,846,999	68,824,939	2,022,060
Excess (deficiency) of revenues over expenditures	(670,961)	7,815,268	8,486,229
OTHER FINANCING SOURCES (USES):			
Proceeds from sale of equipment	11,050	11,050	0
Refund of prior year expenditure	11,770	11,770	0
Transfers in	537,627	537,627	0
Transfers out	(1,303,000)	(1,302,584)	416
Advances - out	0	(35,383)	(35,383)
Advances - in	282,845	282,845	0
Total other financing sources (uses)	(459,708)	(494,675)	(34,967)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(1,130,669)	7,320,593	8,451,262
Fund balances at beginning of year	19,647,838	19,647,838	0
Fund balances at end of year	\$18,517,169	26,968,431	8,451,262

Hilliard City School District

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

SPECIAL LOCAL FUND

A fund provided to account for specific local revenue sources, other than taxes or expendable trusts (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.

IN THE KNOW FUND

A fund provided to account for monies received and expended for the purpose preparatory materials and supplies necessary for academic competition.

CAREER DEVELOPMENT FUND

A fund provided to account for monies received and expended in conjunction with Vocational Education - Career Development projects funded by the State of Ohio, Ohio Department of Education. In accordance with GAAP, a portion of the assets are accounted for as an Agency Fund but the Auditor of State requires all monies received to be budgeted as a special revenue fund.

STUDENT ACTIVITY FUND

A fund provided to account for those student activity programs which have student participation in the activity, but do not have student management of the programs. This fund would usually include athletic programs but could also include the band, cheerleaders, flag corps, and other similar types of activities.

WIN-WIN

A fund provided to account for the monies received and expended to carry out the contractual agreement the District maintains with the Columbus Public Schools in the sharing of revenues resulting from growth in commercial and industrial real property tax valuation in that territory which is, under the agreement, not subject to transfer to Columbus Public Schools.

FRANKLIN COUNTY EDUCATIONAL CONSORTIUM (FCEC TECH)

A fund provided to account for the monies received and expended from a technology grant provided by the Franklin County Education Consortium, a by-product of the land transfer agreement (Win-Win) with Columbus Public Schools.

VENTURE CAPITAL

A fund provided to account for the monies received and expended to help implement innovative education programs.

MULTICULTURAL HEALTH FAIR

A fund to account for monies received from The State of Ohio Commission on Minority Health with expenditures made to conduct a Minority-Focused Health Fair in coordination with the school nursing staff.

Hilliard City School District

Special Revenue Funds (Continued)

PROFESSIONAL DEVELOPMENT

A fund used to account for monies received from The State of Ohio Department of Education and to be expended on locally developed professional development and teacher training activities.

EDUCATIONAL MANAGEMENT INFORMATION SYSTEM (EMIS GRANT)

A fund provided to account for the monies received and expended for the implementation of EMIS required by Ohio legislation.

OHIO EDUCATION COMPUTER NETWORK (O.E.C.N.)

A fund to account for the monies received from The State of Ohio with expenditures for installation and support costs for data communication links to connect schools to the Data Acquisition Sites, and to help offset upgrade and support costs necessary to increase data communication links.

STATE TEXTBOOK SUBSIDY

A fund to account for the monies received from The State of Ohio and to be used exclusively for the purchase of textbooks.

LITERACY LINKS GRANT

A fund used to account for monies received from The Ohio State University for expenditures directed at the training of Kindergarten teachers to teach other Kindergarten teachers in reading recovery programs.

OHIO DEPARTMENT OF NATURAL RESOURCES GRANT (ODNR)

A grant from The Ohio Department of Natural Resources to provide pupils the opportunity to perform nature experiments in a natural setting.

OTHER STATE GRANTS

A fund used to account for revenues and expenditures related to grants received by the District for Gifted Model Program, Heritage Middle School Initiative Plan, Literacy Links Program and The Ohio Department of Natural Resources – Keep Franklin County Beautiful grant.

EISENHOWER GRANT

Provision of funds for strengthening instruction in science, mathematics, modern foreign languages, English, arts and humanities, reading, history, geography, civics, economics, and industrial arts through acquisition of laboratory and other special equipment and materials and through minor remodeling.

EDUCATION OF HANDICAPPED CHILDREN ACT TITLE VI-B FUND (TITLE VI-B)

Provision of grants to assist states in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

Hilliard City School District

Special Revenue Funds (Continued)

TITLE I FUND

To provide financial assistance to State and Local Educational Agencies to meet the special reading needs of educationally deprived children.

TITLE VI FUND

To consolidate various programs into a single authorization of grants to States to be used in accordance with the educational needs and priorities of the state and local agencies. The District allocates these funds toward math remediation.

EMERGENCY IMMIGRANT EDUCATION

A fund which accounts for federal funds used to provide financial assistance for educational services and costs for eligible immigrant children enrolled in elementary and secondary public schools.

DRUG FREE GRANT

To provide funds to local educational agencies and consortia of these agencies to establish, operate and improve local programs of drug abuse prevention, early intervention, rehabilitation referral and education in elementary and secondary schools, and to engage in development, training, technical assistance and coordination activities.

EHA PRESCHOOL GRANTS FOR THE HANDICAPPED

The Preschool Grant Program, Section 69 of Public Law 99-457, addresses the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

FCC E-RATE

A fund used to account for monies received to be expended on telecommunication service providers.

WORKING ON THE WORK FOR QUALITY RESULTS (WOW) PROJECT

To provide funds to be expended by the Quality Work Team for the support of the WOW team in designing quality student work created to engage work for students using the framework developed by the Center for Leadership in School Reform.

SCHOOL TO WORK

A fund to account for monies received from The State of Ohio Department of Education and used for inservice of secondary teachers to incorporate school to work principles into the curriculum.

OTHER FEDERAL GRANTS

A fund used to account for revenues and expenditures related to grants received by the District for Continuous Improvement Plan, Learn and Serve Grant and Heritage Middle School Family and School Partnership.

AUXILIARY SERVICES - ST. BRENDANS

A special revenue fund used to account for monies which provide services and materials to pupils attending the non-public school St. Brendans, located within the School District

Hilliard City School District

Special Revenue Funds (Continued)

AUXILIARY SERVICES SUNRISE ACADEMY

A special revenue fund used to account for monies which provide services and materials to pupils attending the non-public school Sunrise Academy, located within the School District.

Hilliard City School District

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**Hilliard City School District
Combining Balance Sheet - All Special Revenue Funds
June 30, 1999**

	Special Local	In The Know	Career Development	Student Activity	Win Win	FCEC Tech	Venture Capital
ASSETS:							
Cash and investments	\$67,102	0	9,206	44,305	0	0	0
Receivables	1,967	0	300	2,316	0	0	0
Due from other:							
Governments	0	0	0	0	0	0	0
Total assets	69,069	0	9,506	46,621	0	0	0
LIABILITIES:							
Accounts payable	829	0	0	14,945	0	0	0
Due to other:							
Funds	0	0	0	6,895	0	0	2,707
Deferred revenue	0	0	0	0	0	0	0
Accrued liabilities	0	0	0	0	0	0	0
Total liabilities	829	0	0	21,840	0	0	2,707
FUND EQUITY:							
Fund balances:							
Reserved for encumbrances	990	0	6,456	0	0	0	1,645
Unreserved	67,250	0	3,050	24,781	0	0	(4,352)
Total fund equity	68,240	0	9,506	24,781	0	0	(2,707)
Total liabilities and fund equity	\$69,069	0	9,506	46,621	0	0	0

Hilliard City School District

Multicultural Health Fair	Professional Development	EMIS	OECN Data Comm.	State Textbook	Literacy Links	ODNR	Other State
0	2,197	44,542	23,434	0	0	0	13,653
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	2,197	44,542	23,434	0	0	0	13,653
0	0	0	0	0	0	0	300
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	300
0	0	0	0	0	0	0	0
0	2,197	44,542	23,434	0	0	0	13,353
0	2,197	44,542	23,434	0	0	0	13,353
0	2,197	44,542	23,434	0	0	0	13,653

Hilliard City School District
Combining Balance Sheet - All Special Revenue Funds, (Continued)
June 30, 1999

	Eisenhower Grant	Title VI-B Flow-thru	Title I	Title VI	Emergency Immigrant	Drug-Free Grant	Preschool Grant
ASSETS:							
Cash and investments	\$23,649	64,801	69,472	0	2,163	0	50
Receivables	0	0	0	0	0	0	0
Due from other:							
Governments	0	16,165	26,132	0	0	12,254	0
Total assets	23,649	80,966	95,604	0	2,163	12,254	50
LIABILITIES:							
Accounts payable	0	0	0	0	0	0	0
Due to other:							
Funds	0	0	0	0	0	10,393	0
Deferred revenue	23,649	14,624	66,703	0	2,163	1,861	50
Accrued liabilities	0	66,342	28,901	0	0	0	0
Total liabilities	23,649	80,966	95,604	0	2,163	12,254	50
FUND EQUITY:							
Fund balances:							
Reserved for encumbrances	14,986	0	0	0	0	1,502	0
Unreserved	(14,986)	0	0	0	0	(1,502)	0
Total fund equity	0	0	0	0	0	0	0
 Total liabilities and fund equity	 \$23,649	 80,966	 95,604	 0	 2,163	 12,254	 50

Hilliard City School District

FCC E-Rate	WOW Project	School To Work	Other Federal	Auxiliary - St. Brendans	Auxiliary - Sunrise Acad.	Total
19,219	0	0	3,223	11,691	4,965	403,672
0	0	0	0	0	0	4,583
0	0	0	0	0	0	54,551
<u>19,219</u>	<u>0</u>	<u>0</u>	<u>3,223</u>	<u>11,691</u>	<u>4,965</u>	<u>462,806</u>
0	0	0	0	6,269	0	22,343
0	0	0	0	0	0	19,995
19,219	0	0	3,223	0	0	131,492
0	0	0	0	17,747	0	112,990
<u>19,219</u>	<u>0</u>	<u>0</u>	<u>3,223</u>	<u>24,016</u>	<u>0</u>	<u>286,820</u>
0	0	0	191	1,215	278	27,263
0	0	0	(191)	(13,540)	4,687	148,723
0	0	0	0	(12,325)	4,965	175,986
<u>19,219</u>	<u>0</u>	<u>0</u>	<u>3,223</u>	<u>11,691</u>	<u>4,965</u>	<u>462,806</u>

Hilliard City School District
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance - All Special Revenue Funds
Year Ended June 30, 1999

	Special Local	In The Know	Career Development	Student Activity	Win Win	FCEC Tech	Venture Capital
REVENUES:							
Intergovernmental:							
Federal:							
Restricted grants-in-aid	\$0	0	1,254	0	0	0	0
State:							
Unrestricted grants-in-aid	0	0	0	0	0	0	25,000
Restricted grants-in-aid	0	0	12,000	0	0	0	0
Tuition fees	0	0	0	0	0	0	0
Extracurricular student activities	0	0	0	339,602	0	0	0
Other	92,415	0	4,000	230	0	0	0
Total revenues	92,415	0	17,254	339,832	0	0	25,000
EXPENDITURES:							
Instructional services:							
Regular	5,103	0	0	0	0	0	0
Special	633	0	0	0	0	0	0
Other	1,750	0	0	0	0	0	0
Total instructional services	7,486	0	0	0	0	0	0
Support services:							
Pupils	0	0	7,748	0	0	0	0
Fiscal services	0	0	0	0	700,000	0	0
Instructional staff	0	0	0	0	0	0	87,422
Central services	0	0	0	0	0	0	0
General administration	45,263	0	0	0	0	0	0
Total support services	45,263	0	7,748	0	700,000	0	87,422
Extracurricular student activities	7,633	0	0	353,052	0	0	0
Community services	0	0	0	0	0	0	0
Total expenditures	60,382	0	7,748	353,052	700,000	0	87,422
Excess (deficiency) of revenues over expenditures	32,033	0	9,506	(13,220)	(700,000)	0	(62,422)
OTHER FINANCING SOURCES (USES):							
Transfers in	0	0	0	27,350	700,000	0	0
Total other financing sources (uses)	0	0	0	27,350	700,000	0	0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	32,033	0	9,506	14,130	0	0	(62,422)
Fund balances at beginning of year	38,308	300	0	10,651	0	58	59,715
Residual equity transfers out	(2,101)	(300)	0	0	0	(58)	0
Fund balances at end of year	\$68,240	0	9,506	24,781	0	0	(2,707)

Hilliard City School District

Multicultural Health Fair	Professional Development	EMIS	OECD Data Comm.	State Textbook	Literacy Links	ODNR	Other State
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	51,945	33,898	19,063	168,036	0	0	7,500
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	51,945	33,898	19,063	168,036	0	0	7,500
0	0	0	0	168,036	0	0	0
0	0	0	0	0	0	0	289
0	0	0	0	0	0	0	0
0	0	0	0	168,036	0	0	289
0	0	0	0	0	0	0	300
0	0	0	0	0	0	0	0
0	49,748	0	0	0	0	0	0
0	0	96,125	0	0	0	0	0
0	0	0	0	0	0	0	0
0	49,748	96,125	0	0	0	0	300
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	49,748	96,125	0	168,036	0	0	589
0	2,197	(62,227)	19,063	0	0	0	6,911
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	2,197	(62,227)	19,063	0	0	0	6,911
607	0	106,769	4,371	0	8,000	64	6,442
(607)	0	0	0	0	(8,000)	(64)	0
0	2,197	44,542	23,434	0	0	0	13,353

Hilliard City School District
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance - All Special Revenue Funds, Continued)
Year Ended June 30, 1999

	Eisenhower Grant	Title VI-B Flow-thru	Title I	Title VI	Emergency Immigrant	Drug-Free Grant	Preschool Grant
REVENUES:							
Intergovernmental:							
Federal:							
Restricted grants-in-aid	\$11,741	442,994	201,796	44,619	9,227	27,167	39,041
State:							
Unrestricted grants-in-aid	0	0	0	0	0	0	0
Restricted grants-in-aid	0	0	0	0	0	0	0
Tuition fees	0	0	0	0	0	0	11,030
Extracurricular student activities	0	0	0	0	0	0	0
Other	0	0	0	0	0	100	0
Total revenues	11,741	442,994	201,796	44,619	9,227	27,267	50,071
EXPENDITURES:							
Instructional services:							
Regular	10,819	0	0	0	9,227	27,267	0
Special	0	268,513	198,206	43,063	0	0	0
Other	0	0	0	0	0	0	0
Total instructional services	10,819	268,513	198,206	43,063	9,227	27,267	0
Support services:							
Pupils	0	40,361	0	0	0	0	0
Fiscal services	0	0	0	0	0	0	0
Instructional staff	0	134,120	0	0	0	0	50,071
Central services	0	0	0	0	0	0	0
General administration	0	0	0	0	0	0	0
Total support services	0	174,481	0	0	0	0	50,071
Extracurricular student activities	0	0	0	0	0	0	0
Community services	922	0	3,590	1,556	0	0	0
Total expenditures	11,741	442,994	201,796	44,619	9,227	27,267	50,071
Excess (deficiency) of revenues over expenditures	0	0	0	0	0	0	0
OTHER FINANCING SOURCES (USES):							
Transfers in	0	0	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0	0	0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	0	0	0	0	0	0	0
Fund balances at beginning of year	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
Fund balances at end of year	\$0	0	0	0	0	0	0

Hilliard City School District

FCC E-Rate	WOW Project	School To Work	Other Federal	Auxiliary - St. Brendans	Auxiliary - Sunrise Acd.	Total
0	2,100	420	20,327	0	0	800,686
0	0	0	0	0	0	25,000
0	0	0	0	167,761	16,180	476,383
0	0	0	0	0	0	11,030
0	0	0	0	0	0	339,602
0	0	0	0	0	0	96,745
0	2,100	420	20,327	167,761	16,180	1,749,446
0	0	0	356	0	0	220,808
0	0	0	105	0	0	510,809
0	0	0	0	0	0	1,750
0	0	0	461	0	0	733,367
0	0	0	0	0	0	48,409
0	0	0	0	0	0	700,000
0	0	0	19,506	0	0	340,867
0	0	0	0	0	0	96,125
0	0	0	0	0	0	45,263
0	0	0	19,506	0	0	1,230,664
0	0	0	0	0	0	360,685
0	0	0	360	185,994	19,453	211,875
0	0	0	20,327	185,994	19,453	2,536,591
0	2,100	420	0	(18,233)	(3,273)	(787,145)
0	0	0	0	0	0	727,350
0	0	0	0	0	0	727,350
0	2,100	420	0	(18,233)	(3,273)	(59,795)
0	0	0	0	5,908	8,238	249,431
0	(2,100)	(420)	0	0	0	(13,650)
0	0	0	0	(12,325)	4,965	175,986

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Special Local - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
State:			
Restricted Grants-In-Aid	\$7,500	0	(7,500)
Other	89,172	92,489	3,317
Total revenues	96,672	92,489	(4,183)
EXPENDITURES:			
Instructional services:			
Regular:			
Supplies and materials	3,672	3,557	115
Capital outlay	320	315	5
Special:			
Supplies and materials	500	412	88
Other:			
Salaries	2,200	2,178	22
Total instructional services	6,692	6,462	230
Support services:			
Instructional staff:			
Supplies and materials	100	0	100
General administration:			
Purchased services	26,324	26,257	67
Supplies and materials	12,175	12,128	47
Other	4,166	4,117	49
Total support services	42,765	42,502	493
Extracurricular activities:			
Purchased services	8,150	8,128	22
Community services:			
Purchased services	5,030	5,028	2
Total expenditures	62,637	62,120	517
Excess (deficiency) of revenues over expenditures	34,035	30,369	(3,666)
OTHER FINANCING SOURCES (USES):			
Advances - Out	0	(2,473)	(2,473)
Total other financing sources (uses)	0	(2,473)	(2,473)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	34,035	27,896	(6,139)
Fund balances at beginning of year	39,483	39,483	0
Fund balances at end of year	\$73,518	67,379	(6,139)

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
In The Know - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over expenditures	0	0	0
Fund balances at beginning of year	300	300	0
Fund balances at end of year	<u>\$300</u>	<u>300</u>	<u>0</u>

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Career Development - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$1,000	1,000	0
State:			
Restricted grants-in-aid	19,500	19,500	0
Other	4,000	4,000	0
Total revenues	24,500	24,500	0
EXPENDITURES:			
Support services:			
Pupils:			
Salaries	75	75	0
Purchased services	4,745	4,732	13
Supplies and materials	6,655	6,654	1
Other	920	920	0
Total expenditures	12,395	12,381	14
Excess (deficiency) of revenues over expenditures	12,105	12,119	14
OTHER FINANCING SOURCES (USES):			
Advances - Out	0	(7,277)	(7,277)
Total other financing sources (uses)	0	(7,277)	(7,277)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	12,105	4,842	(7,263)
Fund balances at beginning of year	(2,092)	(2,092)	0
Fund balances at end of year	\$10,013	2,750	(7,263)

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Student Activity - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Extracurricular activities	\$332,863	341,118	8,255
Total revenues	332,863	341,118	8,255
EXPENDITURES:			
Extracurricular activities:			
Purchased services	87,606	87,593	13
Supplies and materials	254,412	253,321	1,091
Total expenditures	342,018	340,914	1,104
Excess (deficiency) of revenues over expenditures	(9,155)	204	9,359
OTHER FINANCING SOURCES (USES):			
Transfers - In	0	27,350	27,350
Advances - In	0	6,895	6,895
Advances - Out	0	(15,906)	(15,906)
Total other financing sources (uses)	0	18,339	18,339
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(9,155)	18,543	27,698
Fund balances at beginning of year	16,077	16,077	0
Fund balances at end of year	\$6,922	34,620	27,698

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Win Win Agreement - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Support services:			
Fiscal services	700,000	700,000	0
Total expenditures	700,000	700,000	0
Excess (deficiency) of revenues over expenditures	(700,000)	(700,000)	0
OTHER FINANCING SOURCES (USES):			
Transfers - In	638,000	700,000	62,000
Total other financing sources (uses)	638,000	700,000	62,000
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(62,000)	0	62,000
Fund balances at beginning of year	0	0	0
Fund balances at end of year	(\$62,000)	0	62,000

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
FCEC Tech - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over expenditures	0	0	0
Fund balances at beginning of year	58	58	0
Fund balances at end of year	<u>\$58</u>	<u>58</u>	<u>0</u>

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Venture Capital - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Unrestricted grants-in-aid	\$25,000	25,000	0
Total revenues	25,000	25,000	0
EXPENDITURES:			
Support services:			
Instructional staff:			
Purchased services	74,812	74,710	102
Supplies and materials	8,635	8,628	7
Total expenditures	83,447	83,338	109
Excess (deficiency) of revenues over expenditures	(58,447)	(58,338)	109
OTHER FINANCING SOURCES (USES):			
Advances - In	0	2,707	2,707
Total other financing sources (uses)	0	2,707	2,707
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(58,447)	(55,631)	2,816
Fund balances at beginning of year	53,987	53,987	0
Fund balances at end of year	(\$4,460)	(1,644)	2,816

**Hilliard City School District
 Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
 Multicultural Health Fair - Budget Basis
 Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over expenditures	0	0	0
Fund balances at beginning of year	607	607	0
Fund balances at end of year	<u>\$607</u>	<u>607</u>	<u>0</u>

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Professional Development - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$51,945	51,945	0
Total revenues	51,945	51,945	0
EXPENDITURES:			
Support services:			
Instructional staff:			
Purchased services	51,945	49,748	2,197
Total expenditures	51,945	49,748	2,197
Excess (deficiency) of revenues over expenditures	0	2,197	2,197
Fund balances at beginning of year	0	0	0
Fund balances at end of year	\$0	2,197	2,197

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
EMIS - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$33,898	33,897	(1)
Total revenues	33,898	33,897	(1)
EXPENDITURES:			
Support services:			
Central services:			
Supplies and materials	4,698	0	4,698
Capital outlay	86,201	78,255	7,946
Total expenditures	90,899	78,255	12,644
Excess (deficiency) of revenues over expenditures	(57,001)	(44,358)	12,643
Fund balances at beginning of year	88,899	88,899	0
Fund balances at end of year	\$31,898	44,541	12,643

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
OECD Data Comm - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$19,063	19,063	0
Total revenues	19,063	19,063	0
EXPENDITURES:			
Support services:			
Central services:			
Purchased services	4,400	0	0
Total expenditures	4,400	0	4,400
Excess (deficiency) of revenues over expenditures	14,663	19,063	4,400
Fund balances at beginning of year	4,371	4,371	0
Fund balances at end of year	\$19,034	23,434	4,400

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
State Textbook Subsidy - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$168,036	168,036	0
Total revenues	168,036	168,036	0
EXPENDITURES:			
Instructional services:			
Regular:			
Supplies and materials	168,036	168,036	0
Total expenditures	168,036	168,036	0
Excess (deficiency) of revenues over expenditures	0	0	0
Fund balances at beginning of year	0	0	0
Fund balances at end of year	\$0	0	0

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Literacy Links - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over expenditures	0	0	0
Fund balances at beginning of year	8,000	8,000	0
Fund balances at end of year	<u>\$8,000</u>	<u>8,000</u>	<u>0</u>

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
ODNR - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over expenditures	0	0	0
Fund balances at beginning of year	64	64	0
Fund balances at end of year	<u>\$64</u>	<u>64</u>	<u>0</u>

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Other State Grants - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$0	7,500	7,500
Total revenues	0	7,500	7,500
EXPENDITURES:			
Instructional services:			
Regular:			
Purchased services	100	0	100
Special:			
Salaries	6,953		6,953
Supplies and materials	6,490	599	5,891
Total instructional services	13,543	599	12,944
Support services:			
Pupils:			
Purchased services	500	0	500
Supplies and materials	10	10	0
Total support services	510	10	500
Total expenditures	14,053	609	13,444
Excess (deficiency) of revenues over expenditures	(14,053)	6,891	20,944
Fund balances at beginning of year	6,463	6,463	0
Fund balances at end of year	(\$7,590)	\$13,354	\$20,944

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Eisenhower - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$29,204	29,204	0
Total revenues	29,204	29,204	0
EXPENDITURES:			
Instructional services:			
Regular:			
Salaries	361	361	0
Purchased services	17,726	13,025	4,701
Supplies and materials	14,852	12,687	2,165
Other	486	72	414
Total instructional services	33,425	26,145	7,280
Community services:			
Purchased services	922	921	1
Total expenditures	34,347	27,066	7,281
Excess (deficiency) of revenues over expenditures	(5,143)	2,138	7,281
Fund balances at beginning of year	6,527	6,527	0
Fund balances at end of year	\$1,384	8,665	7,281

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Title VI-B Flow-Thru - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$377,250	420,963	43,713
Total revenues	377,250	420,963	43,713
EXPENDITURES:			
Instructional services:			
Special:			
Salaries	220,586	220,586	0
Employee benefits	39,973	39,973	0
Total instructional services	260,559	260,559	0
Support services:			
Pupils:			
Salaries	5,617	5,617	0
Employee benefits	281	281	0
Capital outlay	34,067	34,067	0
Instructional staff:			
Salaries	104,340	104,340	0
Employee benefits	22,813	22,813	0
Total support services	167,118	167,118	0
Total expenditures	427,677	427,677	0
Excess (deficiency) of revenues over expenditures	(50,427)	(6,714)	43,713
Fund balances at beginning of year	71,516	71,516	0
Fund balances at end of year	\$21,089	64,802	43,713

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Title I - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$426,043	454,222	28,179
Total revenues	426,043	454,222	28,179
EXPENDITURES:			
Instructional services:			
Special:			
Salaries	206,167	138,317	67,850
Employee benefits	51,642	37,462	14,180
Purchased services	6,400	6,398	2
Supplies and materials	13,961	389	13,572
Total instructional services	278,170	182,566	95,604
Community services:			
Salaries	2,872	2,872	0
Employee benefits	718	718	0
Total expenditures	281,760	186,156	95,604
Excess (deficiency) of revenues over expenditures	144,283	268,066	123,783
OTHER FINANCING SOURCES (USES):			
Advances - Out	0	(198,555)	(198,555)
Total other financing sources (uses)	0	(198,555)	(198,555)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	144,283	69,511	(74,772)
Fund balances at beginning of year	(38)	(38)	0
Fund balances at end of year	\$144,245	69,473	(74,772)

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Title VI - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$44,619	44,619	0
Total revenues	44,619	44,619	0
EXPENDITURES:			
Instructional services:			
Special:			
Salaries	38,063	38,063	0
Employee benefits	5,000	5,000	0
Total instructional services	43,063	43,063	0
Community services:			
Salaries	1,370	1,370	0
Supplies and materials	186	186	0
Total expenditures	44,619	44,619	0
Excess (deficiency) of revenues over expenditures	0	0	0
Fund balances at beginning of year	0	0	0
Fund balances at end of year	\$0	0	0

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Emergency Immigrant - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$11,390	11,390	0
Total revenues	11,390	11,390	0
EXPENDITURES:			
Instructional services:			
Regular:			
Supplies and materials	9,227	9,227	0
Total expenditures	9,227	9,227	0
Excess (deficiency) of revenues over expenditures	2,163	2,163	0
Fund balances at beginning of year	0	0	0
Fund balances at end of year	\$2,163	2,163	0

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Drug-Free Grant - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$13,380	13,380	0
Total revenues	13,380	13,380	0
EXPENDITURES:			
Instructional services:			
Regular:			
Purchased services	27,719	22,493	5,226
Supplies and materials	8,833	6,270	2,563
Total expenditures	36,552	28,763	7,789
Excess (deficiency) of revenues over expenditures	(23,172)	(15,383)	7,789
OTHER FINANCING SOURCES (USES):			
Advances - In	0	10,393	10,393
Total other financing sources (uses)	0	10,393	10,393
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(23,172)	(4,990)	18,182
Fund balances at beginning of year	3,488	3,488	0
Fund balances at end of year	(\$19,684)	(1,502)	18,182

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Preschool Grant - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$40,635	40,635	0
Tuition fees	10,915	11,029	114
Total revenues	51,550	51,664	114
EXPENDITURES:			
Support services:			
Instructional staff:			
Salaries	53,023	53,023	0
Total expenditures	53,023	53,023	0
Excess (deficiency) of revenues over expenditures	(1,473)	(1,359)	114
Fund balances at beginning of year	1,408	1,408	0
Fund balances at end of year	(\$65)	49	114

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
FCC E-Rate Grant - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$19,219	19,219	0
Total revenues	19,219	19,219	0
EXPENDITURES:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over expenditures	19,219	19,219	0
OTHER FINANCING SOURCES (USES):			
Refund of prior years receipt			
Total other financing sources (uses)	0	0	0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	19,219	19,219	0
Fund balances at beginning of year	0	0	0
Fund balances at end of year	\$19,219	19,219	0

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
WOW Project - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over expenditures	0	0	0
Fund balances at beginning of year	2,100	2,100	0
Fund balances at end of year	<u>\$2,100</u>	<u>2,100</u>	<u>0</u>

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
School To Work - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over expenditures	0	0	0
Fund balances at beginning of year	(255)	(255)	0
Fund balances at end of year	(\$255)	(255)	0

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Other Federal Grants - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$23,550	23,550	0
Total revenues	23,550	23,550	0
EXPENDITURES:			
Instructional services:			
Regular:			
Supplies and materials	547	547	0
Special:			
Supplies and materials	200	105	95
Other	150	0	150
Total instructional services	897	652	245
Support services:			
Operation and maintenance of plant:			
Supplies and materials	250	0	250
Instructional staff:			
Salaries	500	0	500
Purchased services	19,550	19,506	44
Central services:			
Supplies and materials	200	0	200
Total support services	20,500	19,506	994
Community services:			
Purchased services	400	360	40
Total expenditures	21,797	20,518	289
Excess (deficiency) of revenues over expenditures	1,753	3,032	1,279
Fund balances at beginning of year	0	0	0
Fund balances at end of year	\$1,753	3,032	1,279

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Auxiliary Service St. Brendan - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$0	167,761	167,761
Total revenues	0	167,761	167,761
EXPENDITURES:			
Community services:			
Salaries	95,055	95,053	2
Benefits	23,517	23,340	177
Purchased services	9,976	9,969	7
Supplies and materials	55,296	55,294	2
Capital outlay	1,205	1,205	0
Total expenditures	185,049	184,861	188
Excess (deficiency) of revenues over expenditures	(185,049)	(17,100)	167,949
Fund balances at beginning of year	21,308	21,308	0
Fund balances at end of year	(\$163,741)	4,208	167,949

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Auxiliary Service Sunrise Academy - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$0	16,180	16,180
Total revenues	0	16,180	16,180
EXPENDITURES:			
Community services:			
Purchased services	255	0	255
Supplies and materials	26,376	25,781	595
Total expenditures	26,631	25,781	850
Excess (deficiency) of revenues over expenditures	(26,631)	(9,601)	17,030
Fund balances at beginning of year	14,288	14,288	0
Fund balances at end of year	(\$12,343)	4,687	17,030

Hilliard City School District

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Hilliard City School District

Debt Service Fund

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general short-term and long-term debt principal and interest.

DEBT SERVICE FUND

A fund provided for the retirement of serial and coupon bonds. All revenue derived from general or special levies, either within or exceeding the ten-mill limitation, which is levied for debt charges on bonds, shall be paid into this fund.

No financial statements or schedules are reproduced here as there is only one debt service fund.

Hilliard City School District

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Hilliard City School District

Capital Projects Funds

Capital Projects Funds are used to account for financial resources to be used for the acquisition of and/or construction of major capital facilities (other than those financed by proprietary funds, special assessments and trust funds).

PERMANENT IMPROVEMENT FUND

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

BUILDING FUND

A fund used to account for the receipts and expenditures related to all special bond funds in the district. All proceeds from the sale of bonds, notes, or certificates of indebtedness, except premium and accrued interest must be paid into this fund. Expenditures recorded here represent the costs for acquiring capital facilities including real property.

VOCATIONAL EDUCATION EQUIPMENT

A fund used to account for expenditures of vocational education equipment.

SCHOOLNET PLUS FUND

A fund to record revenues and expenditures related to monies provided by the State of Ohio for the acquisition of computer equipment and electrical wiring.

**Hilliard City School District
Combining Balance Sheet
All Capital Project Funds
June 30, 1999**

	<u>Permanent Improvement</u>	<u>Building Fund</u>	<u>Vocational Ed Equipment</u>	<u>Schoolnet Plus Fund</u>	<u>Total</u>
ASSETS:					
Cash and investments	\$741,109	297,554	2,800	324,381	1,365,844
Cash and investments held by escrow agent	0	37,737	0	0	37,737
Total assets	741,109	335,291	2,800	324,381	1,403,581
LIABILITIES:					
Accounts payable	3,728	0	0	35,980	39,708
Contracts payable	0	38,009	0	0	38,009
Total liabilities	3,728	38,009	0	35,980	77,717
FUND EQUITY:					
Reserved for encumbrances	65,419	313,312	0	4,649	383,380
Unreserved	671,962	(16,030)	2,800	283,752	942,484
Total fund equity	737,381	297,282	2,800	288,401	1,325,864
Total liabilities and fund equity	\$741,109	335,291	2,800	324,381	1,403,581

Hilliard City School District
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance - Capital Project Fund Types
Year Ended June 30, 1999

	Permanent Improvement	Building Fund	Vocational Ed Equipment	Schoolnet Plus Fund	Total
REVENUES:					
State:					
Restricted grants-in-aid	\$0	0	0	364,576	364,576
Investment income	0	93,018	0	0	93,018
Other	0	2,878	0	0	2,878
Total revenues	0	95,896	0	364,576	460,472
EXPENDITURES:					
Capital outlay	12,929	1,408,529	0	112,703	1,534,161
Total expenditures	12,929	1,408,529	0	112,703	1,534,161
Excess (deficiency) of revenues over expenditures	(12,929)	(1,312,633)	0	251,873	(1,073,689)
Fund balances at beginning of year	750,310	1,609,915	2,800	36,528	2,399,553
Fund balances at end of year	\$737,381	297,282	2,800	288,401	1,325,864

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Permanent Improvement Fund - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Facility acquisition and improvement:			
Capital outlay	750,300	78,347	671,953
Total expenditures	750,300	78,347	671,953
Excess (deficiency) of revenues over expenditures	(750,300)	(78,347)	671,953
Fund balances at beginning of year	750,310	750,310	0
Fund balances at end of year	<u>\$10</u>	<u>671,963</u>	<u>671,953</u>

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Building Fund - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Investment income	\$93,000	93,018	18
Other	9,369	14,050	4,681
Total revenues	102,369	107,068	4,699
EXPENDITURES:			
Facility acquisition and improvement:			
Purchased services	50,100	48,482	1,618
Capital outlay	758,493	757,237	1,256
Total expenditures	808,593	805,719	2,874
Excess (deficiency) of revenues over expenditures	(706,224)	(698,651)	7,573
Fund balances at beginning of year	682,892	682,892	0
Fund balances at end of year	(\$23,332)	(15,759)	7,573

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Vocational Education Equipment - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over expenditures	0	0	0
Fund balances at beginning of year	2,800	2,800	0
Fund balances at end of year	<u>\$2,800</u>	<u>2,800</u>	<u>0</u>

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Schoolnet Fund - Budget Basis
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$364,576	364,576	0
Total revenues	364,576	364,576	0
EXPENDITURES:			
Instructional services:			
Regular:			
Salaries	36,524	0	36,524
Total instructional services	36,524	0	36,524
Support services:			
Instructional staff:			
Supplies and materials	28,881	3,515	25,366
Capital outlay	224,923	113,834	111,089
Total support services	253,804	117,349	136,455
Total expenditures	290,328	117,349	172,979
Excess (deficiency) of revenues over expenditures	74,248	247,227	172,979
Fund balances at beginning of year	36,524	36,524	0
Fund balances at end of year	\$110,772	283,751	172,979

Hilliard City School District

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Hilliard City School District

Enterprise Funds

Enterprise Funds are used to account for operations a) That are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through the user's charges; or b) where the governing body as decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control accountability, or other purposes.

FOOD SERVICE FUND

A fund used to record financial transactions related to the District's food service operation.

LATCHKEY FUND

A fund used to account for the operation of school-age child care program before and after school on days the Board's schools are in session. It is the Board's intent that the cost of providing services to the public on a continuing basis be covered through the fees collected.

SPECIAL SERVICE ROTARY FUND

A fund used to account for the operation of student enrichment programs after school on days the Board's schools are in session. It is the Board's intent that the cost of providing services to the public on a continuing basis be covered through the fees collected.

SCHOOL TESTING

A fund used to account for the fees collected for college aptitude testing and test preparation classes available to students in the District. It is the Board's intent that the cost of providing services to the public on a continuing basis be covered through the fees collected.

4-MAT TRAINING

A fund used to account for fees collected from participants to cover the cost of materials and presenters which support a model that engages students in an experiential cycle of learning. It is the Board's intent that the cost of providing services to the public on a continuing basis be covered through the fees collected.

Hilliard City School District
Combining Balance Sheet - All Enterprise Funds
June 30, 1999

	Food Services	Latchkey	Special Service Rotary	School Testing	4-Mat Training	Total
ASSETS:						
Cash and investments	\$494,202	44,214	15,488	33,940	5,343	593,187
Receivables	0	5,025	0	476	0	5,501
Due from other:						
Governments	48,669	0	0	0	0	48,669
Funds	33,931	0	0	0	0	33,931
Inventory	43,618	0	0	0	0	43,618
Property and equipment (net)	574,869	4,387	0	0	0	579,256
Total assets	1,195,289	53,626	15,488	34,416	5,343	1,304,162
LIABILITIES:						
Accounts payable	357,546	2,567	0	0	0	360,113
Due to other:						
Funds	0	0	0	532	0	532
Deferred revenue	43,618	0	0	0	0	43,618
Accrued liabilities	149,000	104,147	0	0	0	253,147
Total liabilities	550,164	106,714	0	532	0	657,410
FUND EQUITY:						
Contributed capital	732,199	1,716	0	0	0	733,915
Retained earnings (deficit)	(87,074)	(54,804)	15,488	33,884	5,343	(87,163)
Total fund equity	645,125	(53,088)	15,488	33,884	5,343	646,752
Total liabilities and fund equity	\$1,195,289	53,626	15,488	34,416	5,343	1,304,162

Hilliard City School District
Combining Statement of Revenues, Expenses and Changes in Retained Earnings
All Enterprise Funds
Year Ended June 30, 1999

	Food Services	Latchkey	Special Service Rotary	School Testing	4-Mat Training	Total
OPERATING REVENUES:						
Food service sales	\$1,922,606	0	0	0	0	1,922,606
Tuition	0	855,918	0	37,674	0	893,592
Other	0	0	38	0	0	38
Total operating revenues	1,922,606	855,918	38	37,674	0	2,816,236
OPERATING EXPENSES:						
Supplies and materials	122,884	69,578	0	15,086	0	207,548
Personal services	9,722	611,775	0	0	0	621,497
Employee benefits	158,767	132,869	0	0	0	291,636
Purchased services	2,094,929	8,153	0	538	2,457	2,106,077
Depreciation	51,135	704	0	0	0	51,839
Total operating expense	2,437,437	823,079	0	15,624	2,457	3,278,597
OPERATING INCOME/(LOSS)	(514,831)	32,839	38	22,050	(2,457)	(462,361)
NON-OPERATING REVENUES:						
State sources	10,079	0	0	0	0	10,079
Federal sources-unrest. grants-in-aid	404,159	0	0	0	0	404,159
Investment income	22,798	0	0	0	0	22,798
Total non-operating revenues	437,036	0	0	0	0	437,036
Net income/(loss)	(77,795)	32,839	38	22,050	(2,457)	(25,325)
Add back of depreciation on contributed capital	0	297	0	0	0	297
Retained earnings (deficit) at beginning of year	(9,279)	(87,940)	15,450	11,834	7,800	(62,135)
Retained earnings (deficit) at end of year	(\$87,074)	(54,804)	15,488	33,884	5,343	(87,163)

Hilliard City School District
Combining Statement of Cash Flows
All Enterprise Funds
Year Ended June 30, 1999

	Food Services	Latchkey	Special Service Rotary	School Testing	4-Mat Training	Total
Cash flows from operating activities:						
Operating income (loss)	(\$514,831)	32,839	38	22,050	(2,457)	(462,361)
Adjustment to reconcile net income to net cash provided by operating activities:						
Depreciation	51,135	704	0	0	0	51,839
Donated commodities used	111,913	0	0	0	0	111,913
(Increase)/decrease in receivables	0	225	0	(476)	0	(251)
Decrease in inventory	4,338	0	0	0	0	4,338
(Increase) in due from other	(6,012)	0	0	0	0	(6,012)
(Increase) in due from other funds	(33,931)	0	0	0	0	(33,931)
Increase/(decrease) in accounts payable	271,611	(1,929)	0	(125)	0	269,557
Increase/(decrease) in due to other funds	(144,000)	0	0	532	0	(143,468)
Increase in accrued liabilities	4,000	5,045	0	0	0	9,045
Net adjustments	259,054	4,045	0	(69)	0	263,030
Net cash used by operating activities	(255,777)	36,884	38	21,981	(2,457)	(199,331)
Cash flows from noncapital financing activities:						
State sources	10,079	0	0	0	0	10,079
Federal sources-unrestricted grants-in-aid	287,908	0	0	0	0	287,908
Net cash flows from noncapital financing activities	297,987	0	0	0	0	297,987
Cash flows from capital financing activities:						
Acquisition of capital assets	(2,097)	0	0	0	0	(2,097)
Net cash flows from capital financing activities	(2,097)	0	0	0	0	(2,097)
Cash flows from investing activities:						
Investment income	22,798	0	0	0	0	22,798
Net cash flows from investing activities	22,798	0	0	0	0	22,798
Increase (decrease) in cash and cash equivalents	62,911	36,884	38	21,981	(2,457)	119,357
Cash and cash equivalents at beginning of year	431,291	7,330	15,450	11,959	7,800	473,830
Cash and cash equivalents at end of year	\$494,202	44,214	15,488	33,940	5,343	593,187
Supplemental Information						
Noncash activities:						
Donated commodities	\$111,913	0	0	0	0	111,913

Hilliard City School District

Fiduciary Fund Type Trust and Agency Funds

Trust Funds are used to account for assets held by the School District in a trustee capacity for individuals, private organizations, other governmental and/or other funds.

Agency Funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

HHS MARQUEE TRUST FUND

A fund established to account for donations toward an electronic marquee at Hilliard High School.

AWARDS, SERVICE & ACADEMIC TRUST FUND

A fund established to account for donations intended to recognize various student achievements.

CARL MARTIN MEMORIAL TRUST FUND

A fund established in the honor of Carl Martin to host a yearly sports tournament at the middle school level. Proceeds from the tournament are used to support future tournaments.

ZOO GORILLA TRUST FUND

A fund established to account for money raised by the High School to adopt a gorilla at the Columbus Zoo.

BOBBY KRENZKE MEMORIAL TRUST FUND

A fund established in the memory of Bobby Krenzke, a former student at Avery Elementary, to account for monies received and expended toward the purchase of computer technology at that school.

BOB SUTTON MEMORIAL TRUST FUND

A fund established in the memory of Bob Sutton, a former teacher at Scioto Darby Elementary to account for monies received and expended toward the purchase of playground equipment and a memorial tree.

BRADLEY WOO MEMORIAL TRUST FUND

A fund established in the memory of Bradley Woo, a former student at Britton Elementary to account for monies received and expended toward the construction of a handicapped accessible playground at Britton Elementary.

REINHARD RECOGNITION TRUST FUND

A fund established in honor of Jeff Reinhard to recognize two Darby High School students each year based on various student achievements.

GFS SCHOLARSHIP TRUST FUND

A fund established to account for donation from Gordon Food Service to be awarded to one graduate seeking a higher education in the field of culinary science in the year 2000.

Hilliard City School District

Fiduciary Fund Type Trust and Agency Funds (Continued)

SECTION 125 AGENCY FUND

A fund established to account for the cafeteria plans employee contributions and resulting expenditures to a third party administrator of the plan.

CONTINUING EDUCATION AGENCY FUND

A fund established to account for collection of inservice credit fees from participants which are then submitted to the State of Ohio for continuing education credits (CEU's).

STUDENT ACTIVITY AGENCY FUND

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

Hilliard City School District

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**Hilliard City School District
Combining Balance Sheet
Trust and Agency Funds
June 30, 1999**

	Expendable Trust					
	HHS Marquee	Awards Service & Academic	Carl Martin Memorial	Zoo Fund - Gorilla	Bobby Krenzke Memorial	Bob Sutton Memorial
ASSETS:						
Cash and investments	\$4,813	446	209	171	18	293
Receivables	0	0	0	0	0	0
Total assets	4,813	446	209	171	18	293
LIABILITIES:						
Accounts payable	0	0	0	0	0	0
Due to other:						
Funds	0	0	0	0	0	0
Other	0	0	0	0	0	0
Total liabilities	0	0	0	0	0	0
FUND EQUITY:						
Fund balance:						
Reserved for encumbrances	0	0	0	0	0	0
Unreserved	4,813	446	209	171	18	293
Total fund equity	4,813	446	209	171	18	293
Total liabilities and fund equity	\$4,813	446	209	171	18	293

Hilliard City School District

Expendable Trust			Agency			
Bradley						
Woo Memorial	Reinhard Recognition Scholarship	GFS Scholarship	Section 125 Fund	Student Activity	Totals	
87	1,410	400	5,925	186,125	199,897	
0	0	0	0	7,937	7,937	
<u>87</u>	<u>1,410</u>	<u>400</u>	<u>5,925</u>	<u>194,062</u>	<u>207,834</u>	
79	0	0	0	2,677	2,756	
0	0	0	0	14,856	14,856	
0	0	0	5,925	176,529	182,454	
<u>79</u>	<u>0</u>	<u>0</u>	<u>5,925</u>	<u>194,062</u>	<u>200,066</u>	
113	0	0	0	0	113	
(105)	1,410	400	0	0	7,655	
<u>8</u>	<u>1,410</u>	<u>400</u>	<u>0</u>	<u>0</u>	<u>7,768</u>	
<u>87</u>	<u>1,410</u>	<u>400</u>	<u>5,925</u>	<u>194,062</u>	<u>207,834</u>	

Hilliard City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Expendable Trust Fund
For Year Ended June 30, 1999

	HHS Marquee	Awards, Service & Academic	Carl Martin Memorial	Zoo Fund - Gorilla
REVENUES:				
Extracurricular student activities	\$0	0	0	0
Other - fundraising	0	0	0	0
Total revenues	0	0	0	0
EXPENDITURES:				
Extracurricular student activities	0	0	0	0
Total expenditures	0	0	0	0
Excess (deficiency) of revenues over expenditures	0	0	0	0
Fund balances at beginning of year	4,813	446	209	171
Fund balances at end of year	\$4,813	446	209	171

Hilliard City School District

Bobby Krenzke Memorial	Bob Sutton Memorial	Bradley Woo Memorial	Reinhard Recogni- tion	GFS Scholar- ship	Total
0	0	0	3,580	0	3,580
0	0	0	0	400	400
0	0	0	3,580	400	3,980
0	0	767	2,170	0	2,937
0	0	767	2,170	0	2,937
0	0	(767)	1,410	400	1,043
18	293	775	0	0	6,725
18	293	8	1,410	400	7,768

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - HHS Marquee Fund
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Extracurricular student activities	\$18,000	18,000	0
Total revenues	18,000	18,000	0
EXPENDITURES:			
Extracurricular activities:			
Supplies and materials	300	0	300
Total extracurricular activities	300	0	300
Excess (deficiency) of revenues over expenditures			
	17,700	18,000	300
OTHER FINANCING SOURCES (USES):			
Advances - Out	0	(13,364)	(13,364)
Total other financing sources (uses)	0	(13,364)	(13,364)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses			
	17,700	4,636	(13,064)
Fund balances at beginning of year	177	177	0
Fund balances at end of year	\$17,877	4,813	(13,064)

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - Awards, Service & Academic
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over expenditures	0	0	0
Fund balances at beginning of year	446	446	0
Fund balances at end of year	<u>\$446</u>	<u>446</u>	<u>0</u>

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - Carl Martin Memorial
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Extracurricular activities:			
Supplies and materials	1,000	0	1,000
Other	500	0	500
Total expenditures	1,500	0	1,500
Excess (deficiency) of revenues over expenditures	(1,500)	0	1,500
Fund balances at beginning of year	209	209	0
Fund balances at end of year	(\$1,291)	209	1,500

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - Zoo Fund - Gorilla
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over expenditures	0	0	0
Fund balances at beginning of year	171	171	0
Fund balances at end of year	<u>\$171</u>	<u>171</u>	<u>0</u>

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - Bobby Krenzke Memorial
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Extracurricular activities:			
Supplies and materials	500	0	500
Total expenditures	500	0	500
Excess (deficiency) of revenues over expenditures	(500)	0	500
Fund balances at beginning of year	18	18	0
Fund balances at end of year	(\$482)	18	500

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - Bob Sutton Memorial
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Extracurricular activities:			
Supplies and materials	190	0	190
Total expenditures	190	0	190
Excess (deficiency) of revenues over expenditures	(190)	0	190
Fund balances at beginning of year	292	292	0
Fund balances at end of year	\$102	292	190

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - Bradley Woo Memorial
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Extracurricular activities:			
Supplies and materials	810	801	9
Total expenditures	810	801	9
Excess (deficiency) of revenues over expenditures	(810)	(801)	9
Fund balances at beginning of year	775	775	0
Fund balances at end of year	(\$35)	(26)	9

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - Reinhard Recognition
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Extracurricular student activities	\$2,600	3,580	980
Total revenues	2,600	3,580	980
EXPENDITURES:			
Extracurricular activities:			
Supplies and materials	200	170	30
Other	2,000	2,000	0
Total expenditures	2,200	2,170	30
Excess (deficiency) of revenues over expenditures	400	1,410	1,010
- Fund balances at beginning of year	0	0	0
Fund balances at end of year	\$400	1,410	1,010

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - GFS Scholarship
Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Other - miscellaneous	\$400	400	0
Total revenues	400	400	0
EXPENDITURES:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over expenditures	400	400	0
Fund balances at beginning of year	0	0	0
Fund balances at end of year	\$400	400	0

**Hilliard City School District
Combining Statement of Changes in Assets
and Liabilities - All Agency Funds
Year Ended June 30, 1999**

Section 125 Fund

	Balance June 30, 1998	Additions	Deductions	Balance June 30, 1999
ASSETS:				
Cash and investments	\$3,442	21,463	18,980	5,925
Total assets	3,442	21,463	18,980	5,925
LIABILITIES:				
Due to other:				
Other	3,442	5,925	3,442	5,925
Total liabilities	3,442	5,925	3,442	5,925

Continuing Education

	Balance June 30, 1998	Additions	Deductions	Balance June 30, 1999
ASSETS:				
Cash and investments	63	30	93	0
Total assets	63	30	93	0
LIABILITIES:				
Due to other:				
Other	63	0	63	0
Total liabilities	63	0	63	0

Student Activity

	Balance June 30, 1998	Additions	Deductions	Balance June 30, 1999
ASSETS:				
Cash and investments	166,595	502,935	483,405	186,125
Receivables	19,287	7,937	19,287	7,937
Total assets	185,882	510,872	502,692	194,062
LIABILITIES:				
Accounts payable	20,789	2,677	20,789	2,677
Due to other:				
Funds	42,530	14,856	42,530	14,856
Other	122,563	176,529	122,563	176,529
Total liabilities	185,882	194,062	185,882	194,062

Total Agency Fund

	Balance June 30, 1998	Additions	Deductions	Balance June 30, 1999
ASSETS:				
Cash and investments	170,100	524,428	502,478	192,050
Receivables	19,287	7,937	19,287	7,937
Total assets	189,387	532,365	521,765	199,987
LIABILITIES:				
Accounts payable	20,789	2,677	20,789	2,677
Due to other:				
Funds	42,530	14,856	42,530	14,856
Other	126,068	182,454	126,068	182,454
Total liabilities	\$189,387	199,987	189,387	199,987

Hilliard City School District

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Hilliard City School District

General Fixed Asset Account Group

General Fixed Asset Group - To account for fixed assets other than those accounted for in the proprietary funds.

Hilliard City School District
Schedule of General Fixed Assets By Source
As of June 30, 1999

General Fixed Assets:

Land	\$11,069,196
Building and improvements	121,981,624
Furniture and fixtures	19,609,408
Vehicles	5,421,715
Construction-in-progress	47,833
Total	<u><u>158,129,776</u></u>

Investment in General Fixed Assets by Source:

General Fund	19,179,687
Special Revenue Fund	302,574
Capital Projects Fund	138,308,599
Donated	338,916
Total	<u><u>\$158,129,776</u></u>

**Hilliard City School District
Schedule of General Fixed Assets
By Function and Activity
As of June 30, 1999**

Function and Activity:	<u>Land</u>	<u>Building & Improvement</u>	<u>Furniture & Fixture</u>	<u>Vehicles</u>	<u>Construction- in-progress</u>	<u>Totals</u>
Instructional services:						
Regular	\$39,466		9,726,030			9,765,496
Special			312,644			312,644
Vocational			36,911			36,911
Total instructional	<u>39,466</u>	<u>0</u>	<u>10,075,585</u>	<u>0</u>	<u>0</u>	<u>10,115,051</u>
Support services:						
Operation and maintenance			719,948	151,451		871,399
School administration			320,939			320,939
Pupils			515,946			515,946
Business operations			284,692			284,692
Fiscal services		14,694	17,519			32,213
Instructional staff			1,812,778			1,812,778
Student transportation		275,000	51,753	5,270,264		5,597,017
Central services	4,237,783	57,924,155	922,657			63,084,595
General administration			263,653			263,653
Total support services	<u>4,237,783</u>	<u>58,213,849</u>	<u>4,909,885</u>	<u>5,421,715</u>	<u>0</u>	<u>72,783,232</u>
Extracurricular activities:						
			158,438			158,438
Community services:						
			76,420			76,420
Facilities acquisition and construction services						
	6,791,947	63,767,775	4,389,080		47,833	74,996,635
Grand Totals	<u>\$11,069,196</u>	<u>121,981,624</u>	<u>19,609,408</u>	<u>5,421,715</u>	<u>47,833</u>	<u>158,129,776</u>

Hilliard City School District
Schedule of Changes in General Fixed Assets
By Function and Activity
For the Fiscal Year Ended June 30, 1999

Function and Activity:	General Fixed Assets June 30, 1998	Additions	Deductions	General Fixed Assets June 30, 1999
Instructional services:				
Regular	\$9,614,087	226,746	75,337	9,765,496
Special	287,204	25,440		312,644
Vocational	36,911			36,911
Total instructional	<u>9,938,202</u>	<u>252,186</u>	<u>75,337</u>	<u>10,115,051</u>
Support services:				
Operation and maintenance	843,465	27,934		871,399
School administration	309,298	11,641		320,939
Pupils	466,246	49,700		515,946
Business operations	275,318	9,374		284,692
Fiscal services	25,084	7,129		32,213
Instructional staff	1,659,634	153,144		1,812,778
Student transportation	4,598,894	1,298,629	300,506	5,597,017
Central services	62,985,795	98,800		63,084,595
General administration	263,653			263,653
Total support services	<u>71,427,387</u>	<u>1,656,351</u>	<u>300,506</u>	<u>72,783,232</u>
Extracurricular activities:	158,438			158,438
Community services:	73,059	3,361		76,420
Facilities acquisition and construction services	73,450,099	1,546,536		74,996,635
Grand Totals	<u>\$155,047,185</u>	<u>3,458,434</u>	<u>375,843</u>	<u>158,129,776</u>

HILLIARD CITY SCHOOL DISTRICT
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
 Last Ten Fiscal Years

Fiscal Years	Instructional Services	Support Services	Extra- Curricular	Community Service	Capital Outlay	Debt Service	Total
1990	\$14,134,666	\$8,851,870	\$376,425	\$215,189	\$8,397,182	\$13,651,318 (2)	\$45,626,650
1991	16,633,520	10,305,275	395,164	342,513	9,884,544	4,695,136	42,356,152
1992	18,871,817	11,109,161	496,952	99,506	2,332,288	29,489,290 (3)	62,399,014
MODIFIED ACCRUAL BASIS							
1993	20,713,202	12,616,572	580,028	(775)	10,348,198	5,191,264	49,448,489
1994	24,016,398	14,487,482	614,566	7,009	11,561,763	6,228,433	56,915,651
1995	26,477,021	16,009,132	698,671	364	2,233,506	6,149,675 (4)	51,568,369
1996	28,434,830	17,000,668	711,756	132,001	32,564,271	9,540,073	86,383,599
1997	32,786,166	20,795,686	962,711	161,959	29,297,515	9,433,455	93,427,492
1998	38,828,497	24,331,776	1,169,942	218,051	11,007,614	10,738,795	86,294,675
1999	42,197,781	27,514,359	1,317,651	216,122	1,979,456	9,974,532	83,199,901

Notes:

(1) Includes General, Special Revenue, Debt Service and Capital Project Funds. Prior to July 1, 1992 all statements were issued on a cash basis.

(2) Included Bond Anticipation Notes that were issued prior to bonds being issued February 1, 1990.

(3) Included refunding issue of Series 1987 School Construction and Improvement Bonds on March 1, 1992.

(4) Included Bond Anticipation Notes that were issued prior to bonds being issued March 1, 1995.

Source: Office of the Treasurer, Hilliard City School District

**HILLIARD CITY SCHOOL DISTRICT
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
Last Ten Fiscal Years**

Fiscal Years	Property and Taxes	State Sources	Federal Sources	Investment Income	Tuition	Classroom			Total
						Materials & Fees	Extra - curricular	Other	
1990	\$20,621,060	\$6,609,790	\$226,167	\$1,684,033	\$203,702	\$38,727	\$129,913	\$56,505	\$29,569,897
1991	21,163,516	8,660,664	299,925	1,232,964	249,751	48,029	125,760	74,497	31,850,106
1992	25,871,256	8,976,621	396,100	1,176,870	43,130	182,003	176,039	93,237	36,354,255
MODIFIED ACCRUAL BASIS									
1993	29,943,663	10,870,126	450,903	938,333	67,047	205,305	215,563	127,806	42,808,746
1994	30,729,031	12,770,900	642,695	629,381	14,884	209,114	189,671	228,604	45,414,280
1995	34,730,455	13,716,836	559,097	1,460,864	3,500	268,672	203,907	145,351	51,078,682
1996	41,585,060	17,741,069	827,291	3,003,730	7,778	404,098	182,710	226,179	63,976,825
1997	50,785,629	18,851,947	699,700	2,756,529	29,231	422,605	193,921	552,202	74,291,764
1998	50,810,677	21,356,378	675,904	2,070,190	19,010	463,631	283,391	545,046	76,224,227
1999	62,960,943	24,212,863	800,686	2,197,976	155,948	505,142	339,602	315,952	91,489,112

Notes:

(1) Includes General, Special Revenue, Debt Service and Capital Project Funds. Prior to July 1, 1992 all statements were issued on a cash basis.

Source: Office of the Treasurer, Hilliard City School District

**HILLIARD CITY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Years**

Collection Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
1990	\$23,268,966	\$22,557,164	96.94	\$1,012,889	\$23,570,008	101.29	\$1,703,413	7.32
1991	24,552,422	24,319,020	99.04	1,193,017	25,512,037	103.90	2,406,250	9.80
1992	27,811,441	27,434,407	98.64	1,497,689	28,932,106	104.02	2,057,950	7.39
1993	33,386,835	32,931,603	98.64	1,033,744	33,965,347	101.73	2,253,656	6.77
1994	35,078,774	34,738,388	99.03	1,173,017	35,911,405	102.37	2,282,992	6.51
1995	38,639,345	38,689,663	100.13	1,161,475	39,851,138	103.14	2,463,986	6.88
1996	51,471,843	50,949,280	98.98	1,269,916	52,219,196	101.45	3,247,589	6.31
1997	56,413,028	54,982,041	97.46	1,578,916	56,560,957	100.26	3,255,971	5.77
1998	58,648,714	58,265,444	99.85	1,624,259	59,889,703	102.12	3,448,187	5.88
1999	61,832,795	61,171,877	98.93	2,040,762	63,212,639	102.23	3,096,157	5.01

Note: The information above is for real estate, public utilities and tangible personal property collections and levies.

Source: Office of the County Auditor, Franklin County, Ohio

Table 4

HILLIARD CITY SCHOOL DISTRICT
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 Last Ten Years

Collection Year	REAL PROPERTY			PERSONAL PROPERTY			PUBLIC UTILITY			TOTAL	
	%	Assessed Value	Estimated	%	Assessed Value	Estimated	%	Assessed Value	Estimated	Assessed Value	Estimated
			Actual Value			Actual Value			Actual Value		Actual Value
1990	35%	\$423,123,690	\$1,208,924,828	29%	\$186,503,077	\$470,700,265	35%	\$38,127,860	\$108,986,285	\$597,754,117	\$1,788,660,378
1991	35%	523,657,560	1,496,164,457	28%	142,031,776	507,266,342	35%	41,397,690	118,279,114	707,087,026	2,121,699,913
1992	35%	583,759,960	1,667,885,600	27%	143,128,986	530,107,355	35%	46,361,010	132,460,028	773,249,956	2,330,452,983
1993	35%	633,627,890	1,810,079,514	26%	141,463,860	544,091,769	35%	47,290,960	135,117,000	822,282,640	2,489,288,283
1994	35%	752,938,640	2,151,253,257	25%	145,602,988	532,411,962	35%	49,847,780	142,422,229	948,389,408	2,876,087,438
1995	35%	803,101,390	2,294,575,400	25%	147,578,179	590,312,716	35%	51,823,900	148,076,857	1,002,506,469	3,032,964,973
1996	35%	896,338,990	2,560,968,371	25%	153,306,055	613,224,220	35%	51,767,390	147,906,829	1,101,412,375	3,322,099,420
1997	35%	1,035,851,200	2,959,574,857	25%	163,298,062	653,192,248	35%	56,171,680	160,490,514	1,255,320,942	3,773,257,619
1998	35%	1,092,874,280	3,122,497,943	25%	194,111,631	776,446,524	35%	58,487,990	167,108,543	1,345,473,901	4,066,063,010
1999	35%	1,169,078,190	3,340,223,400	25%	203,301,812	813,207,248	35%	60,927,550	174,078,714	1,433,307,552	4,327,509,362

Source: Office of the County Auditor, Franklin County, Ohio

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING
 Last Ten Years
 City of Hilliard (District #050)
 (Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Franklin County	City of Hilliard	Columbus		Tolles		Township	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
				Metropolitan Library	Vocational School						
1990	47.17	10.82	1.60	2.20	1.60	1.60	11.60	74.89	68.543498	66.164114	
1991	45.46	10.54	1.60	2.20	1.60	1.60	11.60	72.90	51.870918	51.293124	
1992	47.08	12.42	1.60	2.20	1.60	1.60	11.60	76.40	55.520192	54.878853	
1993	51.58	14.87	1.60	2.20	1.60	1.60	11.60	83.35	62.933763	62.272749	
1994	50.37	14.57	1.60	2.20	1.60	1.60	11.60	81.84	56.236954	60.524885	
1995	52.15	14.57	1.60	2.20	1.60	1.60	11.60	83.62	57.633277	61.488304	
1996	60.65	14.82	1.60	2.20	1.60	1.60	11.60	92.37	66.918171	69.497110	
1997	60.28	15.12	1.60	2.20	1.60	1.60	11.60	92.30	61.838006	66.918697	
1998	59.96	15.22	1.60	2.20	1.60	1.60	11.60	92.08	61.420678	66.331842	
1999	59.71	17.54	1.60	2.20	1.60	1.60	17.60	100.15	68.972442	78.826606	

Note: The Hilliard City School District consists of ten taxing Districts:

- Table 5-A - Hilliard City School District - City of Hilliard (District #060)
- Table 5-B - Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Table 5-C - Hilliard City School District - Brown Township (District #120)
- Table 5-D - Hilliard City School District - Franklin Township (District #142)
- Table 5-E - Hilliard City School District - Norwich Township (District #200)
- Table 5-F - Hilliard City School District - Prairie Township (District #241)
- Table 5-G - Hilliard City School District - Washington Township (District #272)
- Table 5-H - Hilliard City School District - City of Dublin/Washington Township (District #274)
- Table 5-I - Hilliard City School District - City of Columbus (District #560)
- Table 5-J - Hilliard City School District - Union County - Washington Township of Franklin County

Source: Office of the County Auditor, Franklin County, Ohio

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING
 Last Ten Years
City of Hilliard/Washington Township (District #052)
 (Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Franklin County	City of Hilliard	Columbus		Tolles		Township	Total Rate	Residential/Agriculture		Commercial/Industrial	
				Library	School	Vocational	School			Effective Rate	Effective Rate		
1990	(1)												
1991	(1)												
1992	(1)												
1993	(1)												
1994	50.37	14.57	1.60	2.20	1.60	1.60	1.60	10.30	80.64	54.578533	58.315404		
1995	52.15	14.57	1.60	2.20	1.60	1.60	1.60	11.55	83.67	57.070958	60.849514		
1996	60.65	14.82	1.60	2.20	1.60	1.60	1.60	13.04	98.91	67.598890	70.810796		
1997	60.28	15.12	1.60	2.20	1.60	1.60	1.60	13.03	98.83	68.451847	68.156823		
1998	59.96	15.22	1.60	2.20	1.60	1.60	1.60	13.02	98.60	62.938430	67.475708		
1999	59.71	17.54	1.60	2.20	1.60	1.60	1.60	13.01	96.66	64.512120	68.920900		

Notes:

- (1) The City of Hilliard/Washington Township (District #052), was created in Fiscal Year 1994.
- (2) The Hilliard City School District consists of ten taxing Districts:
 Table 5-A - Hilliard City School District - City of Hilliard (District #050)
 Table 5-B - Hilliard City School District - City of Hilliard/Washington Township (District #052)
 Table 5-C - Hilliard City School District - Brown Township (District #120)
 Table 5-D - Hilliard City School District - Franklin Township (District #142)
 Table 5-E - Hilliard City School District - Norwich Township (District #200)
 Table 5-F - Hilliard City School District - Prairie Township (District #241)
 Table 5-G - Hilliard City School District - Washington Township (District #272)
 Table 5-H - Hilliard City School District - City of Dublin/Washington Township (District #274)
 Table 5-I - Hilliard City School District - City of Columbus (District #660)
 Table 5-J - Hilliard City School District - Union County - Washington Township of Franklin County

Source: Office of the County Auditor, Franklin County, Ohio

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING
 Last Ten Years
Brown Township (District #120)
 (Per \$1000 Assessed Value)

Collection Year	Hilliard City	Franklin	Columbus	Tolles		Township	Total Rate	Residential/	Commercial/
	School District	County	Metropolitan Library	Vocational School	Agriculture			Industrial	
							Effective Rate	Effective Rate	
1990	47.17	10.82	2.20	1.60		7.60	55.677170	53.457943	
1991	45.46	10.54	2.20	1.60		7.60	49.516811	48.823200	
1992	47.08	12.42	2.20	1.60		7.60	53.162531	52.406540	
1993	51.58	14.87	2.20	1.60		7.60	60.576224	59.802436	
1994	50.37	14.57	2.20	1.60		7.60	49.191961	52.691094	
1995	52.15	14.57	2.20	1.60		9.60	58.644518	61.991099	
1996	60.65	14.82	2.20	1.60		9.60	67.011071	70.215301	
1997	60.28	15.12	2.20	1.60		9.60	62.615826	67.969345	
1998	59.96	15.22	2.20	1.60		9.60	62.181626	67.408653	
1999	59.71	17.54	2.20	1.60		9.60	63.773069	68.831997	

Note: The Hilliard City School District consists of ten taxing Districts:

- Table 5-A - Hilliard City School District - City of Hilliard (District #060)
- Table 5-B - Hilliard City School District - City of Hilliard/Washington Township (District #062)
- Table 5-C - Hilliard City School District - Brown Township (District #120)
- Table 5-D - Hilliard City School District - Franklin Township (District #142)
- Table 5-E - Hilliard City School District - Norwich Township (District #200)
- Table 5-F - Hilliard City School District - Prairie Township (District #241)
- Table 5-G - Hilliard City School District - Washington Township (District #272)
- Table 5-H - Hilliard City School District - City of Dublin/Washington Township (District #274)
- Table 5-I - Hilliard City School District - City of Columbus (District #560)
- Table 5-J - Hilliard City School District - Union County - Washington Township of Franklin County

Source: Office of the County Auditor, Franklin County, Ohio

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING
 Last Ten Years
Franklin Township (District #142)
 (Per \$1000 Assessed Value)

Collection Year	Hilliard City	Franklin	Columbus	Tolles	Township	Total Rate	Residential/	Commercial/
	School District	County	Metropolitan Library	Vocational School			Agriculture	Industrial
							Effective Rate	Effective Rate
1990	47.17	10.82	2.20	1.60	13.05	74.84	61.127170	58.919457
1991	45.46	10.54	2.20	1.60	13.05	72.85	64.083885	53.989783
1992	47.08	12.42	2.20	1.60	13.05	76.35	57.729606	57.575711
1993	51.58	14.87	2.20	1.60	13.05	83.30	65.143298	64.969607
1994	50.37	14.57	2.20	1.60	13.05	81.79	58.925860	63.729034
1995	52.15	14.57	2.20	1.60	13.05	83.57	60.406826	65.019068
1996	60.65	14.82	2.20	1.60	13.05	92.32	68.813755	73.253783
1997	60.28	15.12	2.20	1.60	13.05	92.25	64.515003	70.679085
1998	59.96	15.22	2.20	1.60	13.05	92.03	64.119807	70.081651
1999	59.71	17.54	2.20	1.60	13.05	94.10	65.747923	71.596150

Note: The Hilliard City School District consists of ten taxing Districts:

- Table 5-A - Hilliard City School District - City of Hilliard (District #050)
- Table 5-B - Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Table 5-C - Hilliard City School District - Brown Township (District #120)
- Table 5-D - Hilliard City School District - Franklin Township (District #142)
- Table 5-E - Hilliard City School District - Norwich Township (District #200)
- Table 5-F - Hilliard City School District - Prairie Township (District #241)
- Table 5-G - Hilliard City School District - Washington Township (District #272)
- Table 5-H - Hilliard City School District - City of Dublin/Washington Township (District #274)
- Table 5-I - Hilliard City School District - City of Columbus (District #560)
- Table 5-J - Hilliard City School District - Union County - Washington Township of Franklin County

Source: Office of the County Auditor, Franklin County, Ohio

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING
 Last Ten Years
Norwich Township (District #200)
 (Per \$1000 Assessed Value)

Collection Year	Hilliard City	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
	School District	County	Library	School				
1990	47.17	10.82	2.20	1.60	12.80	74.59	57.781727	54.898397
1991	45.46	10.54	2.20	1.60	12.80	72.60	51.015239	49.996516
1992	47.08	12.42	2.20	1.60	12.80	76.10	54.664513	53.581245
1993	51.58	14.87	2.20	1.60	12.80	83.05	62.078084	60.975141
1994	50.37	14.57	2.20	1.60	12.80	81.54	55.267779	59.218777
1996	52.15	14.57	2.20	1.60	12.80	83.32	56.665059	60.182196
1996	60.65	14.82	2.20	1.60	12.80	92.07	64.949751	68.160415
1997	60.28	15.12	2.20	1.60	12.80	92.00	60.783594	65.602910
1998	59.96	15.22	2.20	1.60	12.80	91.78	60.366039	65.015555
1999	59.71	17.54	2.20	1.60	13.80	99.85	67.916683	72.508755

Note: The Hilliard City School District consists of ten taxing Districts:

- Table 5-A - Hilliard City School District - City of Hilliard (District #050)
- Table 5-B - Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Table 5-C - Hilliard City School District - Brown Township (District #120)
- Table 5-D - Hilliard City School District - Franklin Township (District #142)
- Table 5-E - Hilliard City School District - Norwich Township (District #200)
- Table 5-F - Hilliard City School District - Prairie Township (District #241)
- Table 5-G - Hilliard City School District - Washington Township (District #272)
- Table 5-H - Hilliard City School District - City of Dublin/Washington Township (District #274)
- Table 5-I - Hilliard City School District - City of Columbus (District #580)
- Table 5-J - Hilliard City School District - Union County - Washington Township of Franklin County

Sources: Office of the County Auditor, Franklin County, Ohio

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING
 Last Ten Years
Prairie Township (District #241)
 (Per \$1000 Assessed Value)

Collection Year	Hilliard City	Franklin	Columbus	Tolles		Total Rate	Residential/	Commercial/
	School District	County	Metropolitan Library	Vocational School	Agriculture		Industrial	
							Effective Rate	Effective Rate
1990	47.17	10.82	2.20	1.60	11.80	73.59	57.655665	56.046063
1991	45.46	10.54	2.20	1.60	11.80	71.60	51.015167	51.406235
1992	47.08	12.42	2.20	1.60	11.80	75.10	54.660887	54.990675
1993	51.58	14.87	2.20	1.60	11.80	82.05	62.074580	62.384471
1994	50.37	14.57	2.20	1.60	14.00	82.74	57.916596	63.607325
1995	52.15	14.57	2.20	1.60	14.00	84.52	59.388917	64.917818
1996	60.65	14.82	2.20	1.60	14.00	89.27	67.760944	73.167919
1997	60.28	15.12	2.20	1.60	14.00	93.20	63.594011	70.490237
1998	59.96	15.22	2.20	1.60	14.20	93.18	64.662082	70.926700
1999	59.71	17.54	2.20	1.60	14.20	95.25	66.266049	72.542182

Note: The Hilliard City School District consists of ten taxing Districts:

- Table 5-A - Hilliard City School District - City of Hilliard (District #050)
- Table 5-B - Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Table 5-C - Hilliard City School District - Brown Township (District #120)
- Table 5-D - Hilliard City School District - Franklin Township (District #142)
- Table 5-E - Hilliard City School District - Norwich Township (District #200)
- Table 5-F - Hilliard City School District - Prairie Township (District #241)
- Table 5-G - Hilliard City School District - Washington Township (District #272)
- Table 5-H - Hilliard City School District - City of Dublin/Washington Township (District #274)
- Table 5-I - Hilliard City School District - City of Columbus (District #560)
- Table 5-J - Hilliard City School District - Union County - Washington Township of Franklin County

Source: Office of the County Auditor, Franklin County, Ohio

**HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING
Last Ten Years
Washington Township (District #272)
(Per \$1000 Assessed Value)**

Collection Year	Hilliard City School District	Franklin County	Columbus		Tolles		Township	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
			Metropolitan Library	Vocational School	School	Vocational				
1990	47.17	10.82	2.20	1.60	15.19	76.98	57.887573	54.476883		
1991	45.46	10.54	2.20	1.60	15.36	75.16	51.776054	50.802031		
1992	47.08	12.42	2.20	1.60	17.09	80.39	57.263521	56.202198		
1993	51.58	14.87	2.20	1.60	17.07	87.32	64.655233	63.576094		
1994	50.37	14.57	2.20	1.60	16.80	84.54	56.577401	60.253466		
1995	52.15	14.57	2.20	1.60	17.06	87.57	59.071551	62.981054		
1996	60.65	14.82	2.20	1.60	18.54	97.81	69.653291	72.921770		
1997	60.28	15.12	2.20	1.60	18.53	97.73	65.175949	70.076139		
1998	59.96	15.22	2.20	1.60	18.52	97.50	64.666975	69.408404		
1999	59.71	17.54	2.20	1.60	18.51	99.56	66.226186	70.527093		

Note: The Hilliard City School District consists of ten taxing Districts:

- Table 5-A - Hilliard City School District - City of Hilliard (District #060)
- Table 5-B - Hilliard City School District - City of Hilliard/Washington Township (District #062)
- Table 5-C - Hilliard City School District - Brown Township (District #120)
- Table 5-D - Hilliard City School District - Franklin Township (District #142)
- Table 5-E - Hilliard City School District - Norwich Township (District #200)
- Table 5-F - Hilliard City School District - Prairie Township (District #241)
- Table 5-G - Hilliard City School District - Washington Township (District #272)
- Table 5-H - Hilliard City School District - City of Dublin/Washington Township (District #274)
- Table 5-I - Hilliard City School District - City of Columbus (District #560)
- Table 5-J - Hilliard City School District - Union County - Washington Township of Franklin County

Source: Office of the County Auditor, Franklin County, Ohio

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING
 Last Ten Years
 City of Dublin/Washington Township (District #274)
 (Per \$1000 Assessed Value)

Collection Year	Hilliard City School District		Franklin County	City of Dublin	Columbus Metropolitan Library		Tolles Vocational School		Township	Total Rate	Residential/	Commercial/
	School District	District			Library	School	Agriculture	Industrial				
										Effective Rate	Effective Rate	
1990	47.17	10.82	3.00	2.20	1.60	11.44	76.23	56.967660	54.532753			
1991	45.46	10.54	3.00	2.20	1.60	11.61	74.41	51.598328	51.041278			
1992	47.08	12.42	2.99	2.20	1.60	11.59	77.88	55.206047	54.656566			
1993	51.58	14.87	2.99	2.20	1.60	11.57	84.81	62.597552	62.030462			
1994	50.37	14.57	2.98	2.20	1.60	10.30	82.02	55.030930	58.906020			
1995	52.15	14.57	2.98	2.20	1.60	11.55	85.05	57.555209	61.447526			
1996	60.65	14.82	2.98	2.20	1.60	13.04	95.29	68.107150	71.896175			
1997	60.28	15.12	2.98	2.20	1.60	13.03	95.21	63.935997	68.723679			
1998	59.96	15.22	2.97	2.20	1.60	13.02	94.97	63.402514	68.026816			
1999	59.71	17.54	2.97	2.20	1.60	13.01	97.03	64.981559	69.472688			

Note: The Hilliard City School District consists of ten taxing Districts:

- Table 5-A - Hilliard City School District - City of Hilliard (District #050)
- Table 5-B - Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Table 5-C - Hilliard City School District - Brown Township (District #120)
- Table 5-D - Hilliard City School District - Franklin Township (District #142)
- Table 5-E - Hilliard City School District - Norwich Township (District #200)
- Table 5-F - Hilliard City School District - Prairie Township (District #241)
- Table 5-G - Hilliard City School District - Washington Township (District #272)
- Table 5-H - Hilliard City School District - City of Dublin/Washington Township (District #274)
- Table 5-I - Hilliard City School District - City of Columbus (District #560)
- Table 5-J - Hilliard City School District - Union County - Washington Township of Franklin County

Source: Office of the County Auditor, Franklin County, Ohio

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING
 Last Ten Years
 City of Columbus (District #560)
 (Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Franklin County	Columbus City of Columbus	Columbus Metropolitan Library	Columbus Vocational School	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
	1990	47.17	10.82	3.14	2.20	1.60	64.93	51.217170
1991	45.46	10.54	3.14	2.20	1.60	62.94	45.494865	44.889508
1992	47.08	12.42	3.14	2.20	1.60	66.44	49.140585	48.474848
1993	51.58	14.87	3.14	2.20	1.60	73.39	56.554278	55.868744
1994	50.87	14.57	3.14	2.20	1.60	71.88	50.731951	54.231094
1996	52.15	14.57	3.14	2.20	1.60	73.66	52.216584	55.531099
1996	60.65	14.82	3.14	2.20	1.60	82.41	60.620407	68.755301
1997	60.28	15.12	3.14	2.20	1.60	82.34	57.046722	61.509848
1998	59.96	15.22	3.14	2.20	1.60	82.12	56.657574	60.948663
1999	59.71	17.54	3.14	2.20	1.60	84.19	58.277187	62.508061

Note: The Hilliard City School District consists of ten taxing Districts:

- Table 5-A - Hilliard City School District - City of Hilliard (District #050)
- Table 5-B - Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Table 5-C - Hilliard City School District - Brown Township (District #120)
- Table 5-D - Hilliard City School District - Franklin Township (District #142)
- Table 5-E - Hilliard City School District - Norwich Township (District #200)
- Table 5-F - Hilliard City School District - Prairie Township (District #241)
- Table 5-G - Hilliard City School District - Washington Township (District #272)
- Table 5-H - Hilliard City School District - City of Dublin/Washington Township (District #588)
- Table 5-I - Hilliard City School District - City of Columbus (District #560)
- Table 5-J - Hilliard City School District - Union County - Washington Township of Franklin County

Source: Office of the County Auditor, Franklin County, Ohio

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING
 Last Ten Years
 Union County - Washington Township of Franklin County
 (Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Union County	City of Dublin	Vocational School	Township	Total Rate	Residential/Agriculture		Commercial/Industrial	
							Effective Rate	Effective Rate	Effective Rate	Effective Rate
1990	47.17	9.40	3.00	1.60	11.44	72.61	48.218255	46.055768		
1991	45.46	9.40	3.00	1.60	11.61	71.07	43.713671	42.555409		
1992	47.08	10.20	2.99	1.60	11.69	73.46	46.557891	45.596277		
1993	51.58	10.20	2.99	1.60	11.57	77.94	50.146226	50.096277		
1994	50.37	10.90	2.98	1.60	10.30	76.15	46.904500	49.448342		
1995	52.15	10.90	2.98	1.60	11.55	79.18	46.904500	49.448342		
1996	60.65	9.10	2.96	1.60	13.04	87.37	62.272376	65.084878		
1997	60.28	9.10	2.96	1.60	12.93	86.89	59.025110	62.367634		
1998	59.96	9.10	2.97	1.60	12.92	86.55	59.441800	61.591490		
1999	59.71	9.10	2.97	1.60	12.91	86.29	57.338500	61.084700		

Note: The Hilliard City School District consists of ten taxing Districts:

- Table 5-A - Hilliard City School District - City of Hilliard (District #050)
- Table 5-B - Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Table 5-C - Hilliard City School District - Brown Township (District #120)
- Table 5-D - Hilliard City School District - Franklin Township (District #142)
- Table 5-E - Hilliard City School District - Norwich Township (District #200)
- Table 5-F - Hilliard City School District - Prairie Township (District #241)
- Table 5-G - Hilliard City School District - Washington Township (District #272)
- Table 5-H - Hilliard City School District - City of Dublin/Washington Township (District #274)
- Table 5-I - Hilliard City School District - City of Columbus (District #560)
- Table 5-J - Hilliard City School District - Union County - Washington Township of Franklin County

Source: Office of the County Auditor, Union County, Ohio

**HILLIARD CITY SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS
1999 Collection Year**

	<u>Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
<u>Public Utilities</u>		
1. Columbus Southern Power	\$30,856,300	2.15%
2. Ohio Bell Telephone	12,801,070	0.89%
3. Columbia Gas of Ohio Inc.	11,116,930	0.78%
4. Consolidated Rail Corp.	4,303,850	0.30%
<u>Real Estate</u>		
1. SFERS Real Estate Corp	20,067,220	1.40%
2. Keystone-Ohio Property Holding Co.	9,783,130	0.68%
3. JAL Realty Co.	6,192,950	0.43%
4. Market Village Investment Company	5,722,490	0.40%
5. Richard J Solove & John J. Chester	5,036,710	0.35%
6. Aetna Casualty & Surety Co.	4,869,400	0.34%
7. Wal-Mart Stores, Inc.	4,756,970	0.33%
8. One Mill LLC	4,370,720	0.30%
9. First Industrial LP	4,097,830	0.29%
10. Cleve Corp.	3,884,470	0.27%
<u>Tangible Personal Property</u>		
1. Roxane Laboratories Inc.	23,916,160	1.67%
2. Compuserve, Inc.	8,881,590	0.62%
3. Stanley Mechanics Tools Inc.	6,425,460	0.45%
4. Combibloc, Inc.	4,604,940	0.32%
5. Dana Corporation	4,266,820	0.30%
6. Pressware International	4,193,387	0.29%
7. ISP Fine Chemicals Inc	3,634,640	0.25%
8. Ball Metal Food Container Corp	3,400,960	0.24%
9. Parker Hannifin Corporation	3,349,150	0.23%
10. Herbert's Powder Coating	3,072,360	0.21%
ALL OTHERS	<u>1,239,702,045</u>	<u>86.49%</u>
TOTAL ASSESSED VALUATION	<u>\$1,433,307,552</u>	<u>100.00%</u>

Source: Office of the County Auditor, Franklin County, Ohio

**HILLIARD CITY SCHOOL DISTRICT
COMPUTATION OF LEGAL DEBT MARGIN
June 30, 1999**

Total assessed valuation	(1)	\$1,433,307,552
Gross indebtedness		98,157,004
Less exempt debt		0
Total non exempt debt		98,157,004
Unvoted debt limitations	1/10 of a 1% of tax valuation	9/10 of 1% of tax valuation
	1,433,308	12,899,768
Total non-exempt limited tax bonds and notes outstanding:	1/10 of 1% of	9/10 of 1% of
Bonds	0	0
Notes	0	0
Debt leeway within the 1/10th of 1% unvoted debt limitation (but subject to indirect debt limitation)	1,483,308	13,349,768
9% of tax valuation (voted and unvoted debt limitation)		128,997,680
Total non-exempt bonds and notes outstanding		
Bonds		98,157,004
Notes		0
Debt leeway with 9% direct debt limitation		30,840,676

Note (1): Assessed valuation from Table 4

Source: Office of the Treasurer, Hilliard City School District

HILLIARD CITY SCHOOL DISTRICT
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA (1)
 Last Ten Fiscal Years

Fiscal Year	Estimated Population (1)	Assessed Value		General Bonded Debt (4)	Ratio Bonded Debt to Assessed Value		Net Bonded Debt Per Capita
		Real & Personal Property (3)			Debt to		
1990	38,051	\$597,754,117		\$36,690,000	6.14%		964.22
1991	39,852	707,087,026		34,905,000	4.94%		875.87
1992	41,503	773,249,956		53,390,000	6.90%		1286.42
1993	45,740	822,282,640		52,124,615	6.34%		1139.59
1994	47,306	948,389,408		49,284,615	5.20%		1041.82
1995	54,508	1,002,506,469		81,284,588	8.11%		1491.24
1996	56,653	1,101,412,375		111,762,828	10.15%		1972.76
1997	58,284	1,255,320,942		107,872,828	8.59%		1850.83
1998	57,353	1,345,473,901		103,407,003	7.69%		1803.00
1999	70,448 (2)	1,433,307,552		98,157,004	6.85%		1393.32

Note (1): Population for the District is estimated by multiplying the yearly average circulation rate of the local newspapers, which are delivered to all locations within the District, by an average of 2.77 individuals per household through fiscal year 1998 (average individuals per household provided by statistical analysis performed by the City of Hilliard).

Note (2): Effective 1999, population for the District is estimated based on registered voters and student population.

Note (3): Assessed value from Table 4.

Note (4): Office of the Treasurer, Hilliard City School District.

Source: Office of the Treasurer, Hilliard City School District

HILLIARD CITY SCHOOL DISTRICT
RATIO OF ANNUAL GENERAL OBLIGATION BOND DEBT SERVICE EXPENDITURES
TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
Last Ten Fiscal Years

Fiscal Year	General Obligation Bond Debt Service		Total	Total General Governmental Expenditures (1)	Ratio of General Obligation Bond Debt Service to Total General Governmental Expenditures
	Principal	Interest			
1990	\$1,815,000	\$2,659,551	\$4,474,551	\$45,626,650	9.81
1991	1,785,000	2,910,137	4,695,137	42,356,152	11.08
1992	1,815,000	5,144,290	6,959,290	62,399,014	11.15
1993	1,030,000	3,921,219	4,951,219	49,448,489	10.01
1994	2,840,000	3,357,535	6,197,535	56,915,651	10.89
1995	3,000,000	3,149,675	6,149,675	51,568,369	11.93
1996	4,520,000	5,020,073	9,540,073	88,383,599	10.79
1997	3,890,000	5,543,455	9,433,455	93,427,492	10.10
1998	4,965,000	5,187,757	10,152,757	86,294,675	11.77
1999	5,250,000	4,724,532	9,974,532	83,199,901	11.99

Note: (1) Prior to the year ended June 30, 1993, general governmental expenditures were reported on a cash basis.

Source: Office of the Treasurer, Hilliard City School District

**HILLIARD CITY SCHOOL DISTRICT
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 1999**

	Assessed Valuation	General Bonded Debt	Percent Over-lapping	Applicable to Hilliard City School District
Franklin County	\$18,607,705,184	\$183,947,628	7.70%	\$14,163,967
City of Columbus	10,798,911,527	405,490,383	6.77	27,451,699
Hilliard City School District	1,433,307,552	98,157,004	100.00	98,157,004
City of Dublin	1,079,268,657	44,896,249	1.26	565,693
Washington Township	1,108,836,203	3,270,000	1.68	54,936
Norwich Township	588,529,255	0	14.19	0
City of Hilliard	502,315,482	12,615,000	99.95	12,608,693
Prairie Township	199,549,695	225,000	19.40	43,650
Union County - Washington Township of Franklin Co.	2,185,530	0	0.00	0
Brown Township	43,341,211	0	99.99	0
Franklin Township	238,593,264	0	0.70	0
TOTAL				<u>\$153,045,642</u>

Source: Office of the County Auditor, Franklin and Union County

**HILLIARD CITY SCHOOL DISTRICT
DEMOGRAPHIC STATISTICS
ENROLLMENT DATA
Last Ten Fiscal Years**

<u>Year</u>	<u>Elementary Schools Enrollment</u>	<u>Middle School Enrollment</u>	<u>High School Enrollment</u>	<u>Total School Enrollment</u>
1990	3,454	823	1,469	5,746
1991	4,017	937	1,619	6,573
1992	4,515	1,057	1,733	7,305
1993	4,851	1,171	1,878	7,900
1994	5,297	1,290	2,075	8,662
1995	5,797	1,378	2,250	9,425
1996	6,213	1,450	2,378	10,041
1997	6,619	1,562	2,553	10,734
1998	6,780	1,657	2,774	11,211
1999	7,185	1,818	3,002	12,005

Source: Office of Community Relations, Hilliard City School District

HILLIARD CITY SCHOOL DISTRICT
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
Last Ten Fiscal Years

Fiscal Year	Residential (1)		Commercial (1)		Industrial (1)		Bank Deposits (2)	Property Value (3)
	Number of Permits	Value	Number of Permits	Value	Number of Permits	Value		
1990	450	\$58,308,283	66	\$12,738,958	3	\$1,768,366	\$17,619,000,000	\$1,788,560,378
1991	417	52,941,216	52	11,521,147	1	350,000	18,567,000,000	2,121,699,913
1992	481	59,680,220	29	1,493,479	2	668,926	17,698,307,000	2,330,452,983
1993	478	58,778,956	31	19,541,210	3	485,289	17,270,114,000	2,489,288,283
1994	576	69,873,558	24	7,589,493	6	1,926,000	18,074,036,000	2,876,087,438
1995	526	82,690,980	64	57,255,297	0	0	19,048,525,000	3,032,964,973
1996	462	63,325,739	67	38,012,919	0	0	20,965,000,000	3,322,099,420
1997	424	67,306,664	69	6,973,788	0	0	20,604,499,000	3,773,257,619
1998	232	42,707,704	65	18,760,862	0	0	19,077,211,000	4,066,053,010
1999	220	48,904,375	15	8,562,908	0	0	41,699,732,000	432,509,362

Sources:

- (1) Office of Finance, City of Hilliard
- (2) Total deposits of all banks headquartered in Franklin County (includes national and state chartered banks). State of Ohio, Department of Commerce, Division of Financial Institutions.
- (3) Office of the County Auditor, Franklin County, Ohio.

**HILLIARD CITY SCHOOL DISTRICT
COST TO EDUCATE A 1999 GRADUATE**

<u>School Year (1)</u>	<u>Grade</u>	<u>Annual Per Pupil Cost (2)</u>
1999	12	\$6,369
1998	11	6,070
1997	10	5,527
1996	9	4,784
1995	8	4,856
1994	7	4,777
1993	6	4,333
1992	5	4,277
1991	4	4,279
1990	3	4,191
1989	2	3,938
1988	1	3,500
1987	Kindergarten	3,486
Total Cost		<u><u>\$60,387</u></u>

Annual cost per pupil is all funds except debt service and capital outlay on a cash basis.

Notes:

(1) School year is from July 1 through June 30

(2) Annual per pupil cost for all years except kindergarten where amount is one-half annual per pupil cost. These costs are published annually by the State of Ohio, Department of Education.

Source: Office of Planning and Communication, Hilliard City School District

**HILLIARD CITY SCHOOL DISTRICT
MISCELLANEOUS STATISTICS
Fiscal Year 1999**

Table 14

Date of Incorporation	1870
Enrollment - October, 1998	12,005
Staff - October, 1998	
Administrative	53
Certificated	846
Classified	355
Total	1254
Buildings	
High School	2
Middle School	2
Elementary	13
Central Office	1
Transportation	1
Cost Per Pupil - FY98	\$6,369
Valuation Per Pupil	\$119,662

Standardized Test Scores:

American College Test (ACT)

	HCSD	Ohio	National
English	20.1	20.8	20.5
Mathematics	22.2	21.1	20.7
Reading	21.7	21.9	21.4
Science Reasoning	21.6	21.4	21.0
Composite	21.5	21.4	21.0

Scholastic Aptitude Test (SAT)

	HCSD	Ohio	National
Verbal	508	534	505
Mathematics	531	538	511

National Merit Scholarship Qualifying Test (PSAT/NMSQT)

Semifinalists	1
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Ohio 9th Grade Proficiency (Percent Passing)

	HCSD	Ohio
Mathematics	82	61
Reading	93	84
Citizenship	88	74
Writing	96	86
Science	83	69
All Five Subjects	71	49

Source: Office of the Treasurer, Hilliard City School District

Hilliard City School District

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STATE OF OHIO
OFFICE OF THE AUDITOR

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HILLIARD CITY SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 18, 2000**