

# **WORTHINGTON CITY SCHOOL DISTRICT**

**Worthington, Ohio**

## **GENERAL PURPOSE FINANCIAL STATEMENTS**

*For Fiscal Year Ended June 30, 2001*

**Issued by:  
Office of the Treasurer**

**Jonathan L. Boyd  
*Treasurer***





STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street  
P. O. Box 1140  
Columbus, Ohio 43216-1140  
Telephone 614-466-4514  
800-282-0370  
Facsimile 614-466-4490  
www.auditor.state.oh.us

Board of Education  
Worthington City School District  
200 East Wilson Bridge Road  
Worthington, Ohio 43085

We have reviewed the Independent Auditor's Report of the Worthington City School District, Franklin County, prepared by KPMG LLP, for the audit period July 1, 2000 through June 30, 2001. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Worthington City School District is responsible for compliance with these laws and regulations.

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

JIM PETRO  
Auditor of State

August 8, 2002

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**WORTHINGTON CITY SCHOOL DISTRICT**  
**GENERAL PURPOSE FINANCIAL STATEMENTS**  
June 30, 2001

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191 West Nationwide Boulevard  
Suite 500  
Columbus, OH 43215-2568

Telephone 614 249 2300  
Fax 614 249 2348

## Independent Auditors' Report

Board of Education  
Worthington City School District  
Worthington, Ohio

We have audited the accompanying general purpose financial statements of the Worthington City School District (the District) as of and for the year ended June 30, 2001, 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 auditing standards generally accepted in the United States of America 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose 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 the District as of June 30, 2001, and the results of its operations and the cash flows of its proprietary funds and nonexpendable trust fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 20, the District implemented GASB Statement No. 33, *Accounting and Financial Reporting for Non-Exchange Transactions* and GASB Statement No. 36, *Reporting for Certain Shared Non-Exchange Revenues*.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 8, 2002 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

**KPMG LLP**

March 8, 2002

# WORTHINGTON CITY SCHOOL DISTRICT

## COMBINED BALANCE SHEET-- ALL FUND TYPES AND ACCOUNT GROUPS JUNE 30, 2001

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
<b>ASSETS AND OTHER DEBITS:</b>				
Cash and investments (note 3)	\$ 13,076,595	1,844,252	3,826,883	2,488,282
Cash and investments trustee (note 3)	-	-	-	1,726,472
Restricted cash and investments (note 3 and 16)	1,228,133	-	-	-
Receivables (note 4)	58,855,269	-	8,245,000	-
Due from other:				
Governments (note 5)	129,797	366,308	-	-
Funds (note 6)	573,736	-	-	-
Inventory	199,864	-	-	-
Prepaid assets	57,636	-	-	-
Property, plant and equipment (note 7)	-	-	-	-
Amount available in debt service fund	-	-	-	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-
<b>TOTAL ASSETS AND OTHER DEBITS</b>	\$ 74,121,030	2,210,560	12,071,883	4,214,754
<b>LIABILITIES:</b>				
Accounts payable	\$ 982,868	167,347	9,000	606,189
Due to other:				
Governments	-	-	-	-
Funds (note 6)	1,076,759	238,366	-	-
Other	-	58,882	-	-
Deferred revenue	47,893,000	99,873	6,430,000	-
Accrued liabilities (notes 8 and 11)	10,109,515	222,088	45,997	-
Certificates of Participation (note 9)	-	-	-	-
General obligation notes payable (note 9)	-	-	-	-
General obligation bonds payable (note 9)	-	-	-	-
<b>TOTAL LIABILITIES</b>	60,062,142	786,556	6,484,997	606,189
<b>FUND EQUITY AND OTHER CREDITS:</b>				
Investment in general fixed assets	-	-	-	-
Contributed capital	-	-	-	-
Retained earnings	-	-	-	-
Fund balances (note 17):				
Reserved for encumbrances	512,237	63,172	-	1,497,462
Reserved for inventory and prepaid assets	257,500	-	-	-
Reserved for budget stabilization	1,228,133	-	-	-
Reserved for future year's appropriations	18,356,240	-	6,494,735	-
Unreserved	(6,295,222)	1,360,832	(907,849)	2,111,103
<b>TOTAL RETAINED EARNINGS/FUND BALANCES</b>	14,058,888	1,424,004	5,586,886	3,608,565
<b>TOTAL EQUITY AND OTHER CREDITS</b>	14,058,888	1,424,004	5,586,886	3,608,565
<b>TOTAL LIABILITIES, FUND EQUITY, AND OTHER CREDITS</b>	\$ 74,121,030	2,210,560	12,071,883	4,214,754

See accompanying notes to the general purpose financial statements.



## WORTHINGTON CITY SCHOOL DISTRICT

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
ENTERPRISE (note 19)	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	2001	2000
1,281,730	906,170	1,002,176	-	-	24,426,088	31,001,918
-	-	-	-	-	1,726,472	2,066,269
-	-	-	-	-	1,228,133	1,228,133
40,609	-	-	-	-	67,140,878	67,687,693
-	-	-	-	-	496,105	416,410
5,898	1,076,759	-	-	-	1,656,393	378,201
80,668	6,214	27,000	-	-	313,746	319,617
-	-	-	-	-	57,636	56,771
759,275	6,563	-	133,075,338	-	133,841,176	128,820,106
-	-	-	-	5,586,886	5,586,886	6,157,714
-	-	-	-	65,908,549	65,908,549	71,247,275
2,168,180	1,995,706	1,029,176	133,075,338	71,495,435	302,382,062	309,380,107
24,376	49,748	2,270	-	-	1,841,798	1,710,884
-	-	100,921	-	663,000	763,921	771,554
-	-	341,268	-	-	1,656,393	378,201
-	-	380,721	-	-	439,603	523,646
46,498	-	-	-	-	54,469,371	54,926,037
258,170	1,740,689	-	-	3,656,939	16,033,398	14,602,644
-	-	-	-	6,430,000	6,430,000	6,545,000
-	-	-	-	3,203,018	3,203,018	3,368,018
-	-	-	-	57,542,478	57,542,478	63,841,024
329,044	1,790,437	825,180	-	71,495,435	142,379,980	146,667,008
-	-	-	133,075,338	-	133,075,338	128,052,933
509,468	-	-	-	-	509,468	551,165
1,329,668	205,269	-	-	-	1,534,937	802,011
-	-	-	-	-	2,072,871	2,635,323
-	-	-	-	-	257,500	265,400
-	-	-	-	-	1,228,133	1,228,133
-	-	-	-	-	24,850,975	23,731,041
-	-	203,996	-	-	(3,527,140)	5,447,093
1,329,668	205,269	203,996	-	-	26,417,276	34,109,001
1,839,136	205,269	203,996	133,075,338	-	160,002,082	162,713,099
2,168,180	1,995,706	1,029,176	133,075,338	71,495,435	302,382,062	309,380,107

**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES--ALL GOVERNMENTAL FUND TYPES**  
**AND EXPENDABLE TRUST FUND**  
**YEAR ENDED JUNE 30, 2001**

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
<b>REVENUES:</b>				
Property taxes (note 14)	\$ 62,339,365	-	9,626,403	-
Intergovernmental (note 15):				
Federal Restricted Grants-in-aid	-	1,041,975	-	-
State:				
Unrestricted Grants-in-aid	20,635,748	-	1,057,490	-
Restricted Grants-in-aid	-	1,181,773	-	299,301
Investment income	1,677,538	-	-	465,673
Co-curricular activities	-	646,410	-	-
Tuition fees	799,213	-	-	-
Other	369,561	795,169	1,820	-
<b>TOTAL REVENUES</b>	<b>85,821,425</b>	<b>3,665,327</b>	<b>10,685,713</b>	<b>764,974</b>
<b>EXPENDITURES:</b>				
Current:				
Instructional services:				
Regular	45,934,315	626,519	-	-
Special	7,298,403	229,799	-	-
Vocational	583,975	28,125	-	-
Continuing	168,670	1,971	-	-
<b>TOTAL INSTRUCTIONAL SERVICES</b>	<b>53,985,363</b>	<b>886,414</b>	<b>-</b>	<b>-</b>
Support services:				
Operation and maintenance of plant	8,713,121	33,475	-	-
School administration	6,569,059	142,705	-	-
Pupils	5,333,600	207,736	-	-
Business operations	2,848,540	28,681	20,738	-
Instructional staff	5,590,064	628,422	-	-
Student transportation	3,151,419	559	-	-
Central services	1,746,558	61,795	-	-
General administration	57,580	-	-	-
<b>TOTAL SUPPORT SERVICES</b>	<b>34,009,941</b>	<b>1,103,373</b>	<b>20,738</b>	<b>-</b>
Co-curricular student activities	1,638,097	760,439	-	-
Community services	-	19,321	-	-
Capital outlay	1,799,760	386,699	-	4,780,336
Debt service:				
Principal retirement	-	-	6,603,546	-
Interest and fiscal charges	-	-	3,947,233	25,024
<b>TOTAL EXPENDITURES</b>	<b>91,433,161</b>	<b>3,156,246</b>	<b>10,571,517</b>	<b>4,805,360</b>
Excess (deficiency) of revenues over expenditures	(5,611,736)	509,081	114,196	(4,040,386)
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from the sale of notes	-	-	-	600,000
Proceeds from sale of Certificates of Participation	-	-	-	-
Proceeds from installment loan	-	-	-	-
Operating transfers in	-	107,224	640,000	600,024
Operating transfers out	(147,224)	-	(600,024)	(600,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(147,224)</b>	<b>107,224</b>	<b>39,976</b>	<b>600,024</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(5,758,960)	616,305	154,172	(3,440,362)
<b>FUND BALANCES AT BEGINNING OF YEAR, AS RESTATED (note 20)</b>	<b>19,817,848</b>	<b>807,699</b>	<b>5,432,714</b>	<b>7,048,927</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 14,058,888</b>	<b>1,424,004</b>	<b>5,586,886</b>	<b>3,608,565</b>

See accompanying notes to the general purpose financial statements.

## WORTHINGTON CITY SCHOOL DISTRICT

FIDUCIARY FUND TYPE EXPENDABLE TRUST	TOTALS (MEMORANDUM ONLY)	
	<u>2001</u>	<u>2000</u>
-	71,965,768	69,737,913
-	1,041,975	999,067
-	21,693,238	19,730,671
-	1,481,074	1,121,008
1,962	2,145,173	2,258,786
-	646,410	708,943
-	799,213	811,118
5,786	1,172,336	1,030,330
<u>7,748</u>	<u>100,945,187</u>	<u>96,397,836</u>
-	46,560,834	42,765,317
-	7,528,202	6,508,617
-	612,100	807,553
-	170,641	247,898
<u>-</u>	<u>54,871,777</u>	<u>50,329,385</u>
-	8,746,596	8,597,488
-	6,711,764	5,911,875
-	5,541,336	5,037,447
-	2,897,959	2,711,352
-	6,218,486	5,896,163
-	3,151,978	2,905,813
-	1,808,353	1,601,589
-	57,580	65,892
<u>-</u>	<u>35,134,052</u>	<u>32,727,619</u>
-	2,398,536	2,224,510
6,520	25,841	17,915
-	6,966,795	13,777,632
-	6,603,546	7,025,077
-	3,972,257	4,049,327
<u>6,520</u>	<u>109,972,804</u>	<u>110,151,465</u>
1,228	(9,027,617)	(13,753,629)
-	600,000	-
-	-	6,493,088
-	-	183,095
-	1,347,248	469,692
-	(1,347,248)	(469,692)
<u>-</u>	<u>600,000</u>	<u>6,676,183</u>
1,228	(8,427,617)	(7,077,446)
32,978	33,140,166	40,217,612
<u>34,206</u>	<u>24,712,549</u>	<u>33,140,166</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES -- BUDGET AND ACTUAL --  
 ALL GOVERNMENTAL FUND TYPES -- BUDGET BASIS (note 18)  
 YEAR ENDED JUNE 30, 2001

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES:</b>			
Property taxes-unrestricted	\$ 50,642,405	54,844,827	4,202,422
Property taxes-restricted	6,100,000	7,451,240	1,351,240
Investment income	1,600,000	1,852,421	252,421
Tuition fees	700,000	856,360	156,360
Co-curricular	-	-	-
Fees	-	-	-
Miscellaneous	334,000	384,344	50,344
State sources	17,427,882	20,635,748	3,207,866
Federal sources	-	-	-
<b>TOTAL REVENUES</b>	<b>76,804,287</b>	<b>86,024,940</b>	<b>9,220,653</b>
<b>EXPENDITURES:</b>			
Instructional services:			
Regular	45,644,521	45,321,625	322,896
Special	7,190,144	7,157,535	32,609
Vocational	933,363	604,245	329,118
Continuing	281,671	175,197	106,474
<b>TOTAL INSTRUCTIONAL SERVICES</b>	<b>54,049,699</b>	<b>53,258,602</b>	<b>791,097</b>
Support services:			
Operation and maintenance of plant	8,986,087	8,892,392	93,695
School administration	6,629,904	6,573,652	56,252
Pupils	5,199,047	5,187,630	11,417
Instructional staff	5,502,229	5,499,344	2,885
Business operations	3,000,740	2,836,187	164,553
Student transportation	3,163,323	3,119,524	43,799
Central services	1,939,813	2,008,085	(68,272)
General administration	55,940	51,177	4,763
<b>TOTAL SUPPORT SERVICES</b>	<b>34,477,083</b>	<b>34,167,991</b>	<b>309,092</b>
Facilities acquisition and construction services	-	-	-
Co-curricular activities	1,586,415	1,582,772	3,643
Community services	-	-	-
Repayment of debt	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>90,113,197</b>	<b>89,009,365</b>	<b>1,103,832</b>
Excess (deficiency) of revenues over expenditures	(13,308,910)	(2,984,425)	10,324,485
<b>OTHER FINANCING SOURCES (USES):</b>			
Proceeds from borrowing	-	-	-
Operating transfers in	-	-	-
Operating transfers out	(770,040)	(107,224)	662,816
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(770,040)</b>	<b>(107,224)</b>	<b>662,816</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(14,078,950)	(3,091,649)	10,987,301
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>16,091,014</b>	<b>16,091,014</b>	<b>-</b>
<b>LAPSED ENCUMBRANCES</b>	<b>(54,715)</b>	<b>(54,715)</b>	<b>-</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 1,957,349</b>	<b>12,944,650</b>	<b>10,987,301</b>

## WORTHINGTON CITY SCHOOL DISTRICT

SPECIAL REVENUE FUNDS			DEBT SERVICE FUND		
REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
-	-	-	7,497,133	8,360,981	863,848
-	-	-	700,000	1,268,760	568,760
-	-	-	-	-	-
-	-	-	-	-	-
728,200	646,410	(81,790)	-	-	-
58,054	58,054	-	-	-	-
220,446	742,239	521,793	-	1,820	1,820
1,315,475	1,142,217	(173,258)	936,947	1,057,490	120,543
429,600	800,724	371,124	-	-	-
<u>2,751,775</u>	<u>3,389,644</u>	<u>637,869</u>	<u>9,134,080</u>	<u>10,689,051</u>	<u>1,554,971</u>
1,333,707	826,743	506,964	-	-	-
296,137	231,087	65,050	-	-	-
41,208	28,381	12,827	-	-	-
1,971	1,971	-	-	-	-
<u>1,673,023</u>	<u>1,088,182</u>	<u>584,841</u>	<u>-</u>	<u>-</u>	<u>-</u>
114,315	43,362	70,953	-	-	-
102,359	145,252	(42,893)	-	-	-
264,443	202,115	62,328	-	-	-
938,375	646,446	291,929	-	-	-
28,430	28,430	-	11,727	11,727	-
1,597	559	1,038	-	-	-
141,640	57,772	83,868	-	-	-
-	-	-	-	-	-
<u>1,591,159</u>	<u>1,123,936</u>	<u>467,223</u>	<u>11,727</u>	<u>11,727</u>	<u>-</u>
559	-	559	-	-	-
919,994	768,373	151,621	-	-	-
49,191	27,950	21,241	-	-	-
-	-	-	11,110,803	11,110,803	-
<u>4,233,926</u>	<u>3,008,441</u>	<u>1,225,485</u>	<u>11,122,530</u>	<u>11,122,530</u>	<u>-</u>
(1,482,151)	381,203	1,863,354	(1,988,450)	(433,479)	1,554,971
-	-	-	600,024	600,024	-
105,142	105,142	-	-	-	-
-	-	-	-	-	-
<u>105,142</u>	<u>105,142</u>	<u>-</u>	<u>600,024</u>	<u>600,024</u>	<u>-</u>
(1,377,009)	486,345	1,863,354	(1,388,426)	166,545	1,554,971
836,001	836,001	-	3,660,038	3,660,038	-
-	-	-	-	-	-
<u>(541,008)</u>	<u>1,322,346</u>	<u>1,863,354</u>	<u>2,271,612</u>	<u>3,826,583</u>	<u>1,554,971</u>

(Continued)

## WORTHINGTON CITY SCHOOL DISTRICT

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES -- BUDGET AND ACTUAL --  
ALL GOVERNMENTAL FUND TYPES -- BUDGET BASIS (note 18), Continued  
YEAR ENDED JUNE 30, 2001

	CAPITAL PROJECTS FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES:</b>			
Property taxes-unrestricted	\$ -	-	-
Property taxes-restricted	-	-	-
Investment income	500,000	363,381	(136,619)
Tuition fees	-	-	-
Co-curricular	-	-	-
Fees	-	-	-
Miscellaneous	-	442,089	442,089
State sources	350,300	276,926	(73,374)
Federal sources	-	-	-
<b>TOTAL REVENUES</b>	<b>850,300</b>	<b>1,082,396</b>	<b>232,096</b>
<b>EXPENDITURES:</b>			
Instructional services:			
Regular	240,450	237,980	2,470
Special	-	-	-
Vocational	-	-	-
Continuing	-	-	-
<b>TOTAL INSTRUCTIONAL SERVICES</b>	<b>240,450</b>	<b>237,980</b>	<b>2,470</b>
Support services:			
Operation and maintenance of plant	-	-	-
School administration	-	-	-
Pupils	-	-	-
Instructional staff	-	-	-
Business operations	131	-	131
Student transportation	-	-	-
Central services	-	-	-
General administration	-	-	-
<b>TOTAL SUPPORT SERVICES</b>	<b>131</b>	<b>-</b>	<b>131</b>
Facilities acquisition and construction services	6,371,553	4,742,066	1,629,487
Co-curricular activities	-	-	-
Community services	-	-	-
Repayment of debt	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>6,612,134</b>	<b>4,980,046</b>	<b>1,632,088</b>
Excess (deficiency) of revenues over expenditures	(5,761,834)	(3,897,650)	1,864,184
<b>OTHER FINANCING SOURCES (USES):</b>			
Proceeds from borrowing	-	-	-
Operating transfers in	-	-	-
Operating transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(5,761,834)	(3,897,650)	1,864,184
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>4,204,021</b>	<b>4,204,021</b>	<b>-</b>
<b>LAPSED ENCUMBRANCES</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ (1,557,813)</b>	<b>306,371</b>	<b>1,864,184</b>

See accompanying notes to the general purpose financial statements.

## WORTHINGTON CITY SCHOOL DISTRICT

TOTALS (MEMORANDUM ONLY)		
REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
58,139,538	63,205,808	5,066,270
6,800,000	8,720,000	1,920,000
2,100,000	2,215,802	115,802
700,000	856,360	156,360
728,200	646,410	(81,790)
58,054	58,054	-
554,446	1,570,492	1,016,046
20,030,604	23,112,381	3,081,777
429,600	800,724	371,124
89,540,442	101,186,031	11,645,589
47,218,678	46,386,348	832,330
7,486,281	7,388,622	97,659
974,571	632,626	341,945
283,642	177,168	106,474
55,963,172	54,584,764	1,378,408
9,100,402	8,935,754	164,648
6,732,263	6,718,904	13,359
5,463,490	5,389,745	73,745
6,440,604	6,145,790	294,814
3,041,028	2,876,344	164,684
3,164,920	3,120,083	44,837
2,081,453	2,065,857	15,596
55,940	51,177	4,763
36,080,100	35,303,654	776,446
6,372,112	4,742,066	1,630,046
2,506,409	2,351,145	155,264
49,191	27,950	21,241
11,110,803	11,110,803	-
112,081,787	108,120,382	3,961,405
(22,541,345)	(6,934,351)	15,606,994
600,024	600,024	-
105,142	105,142	-
(770,040)	(107,224)	662,816
(64,874)	597,942	662,816
(22,606,219)	(6,336,409)	16,269,810
24,791,074	24,791,074	-
(54,715)	(54,715)	-
2,130,140	18,399,950	16,269,810

**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINED STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN RETAINED EARNINGS/FUND BALANCE -**  
**ALL PROPRIETARY FUND TYPES**  
**AND NONEXPENDABLE TRUST FUND**  
**YEAR ENDED JUNE 30, 2001**

	PROPRIETARY FUND TYPES	
	ENTERPRISE (note 19)	INTERNAL SERVICE
<b>OPERATING REVENUES:</b>		
Food service sales	\$ 2,425,568	-
Charges for services	159,191	10,653,799
Class fees	464,250	-
Other	22,737	-
<b>TOTAL OPERATING REVENUES</b>	3,071,746	10,653,799
<b>OPERATING EXPENSES:</b>		
Supplies and materials	1,664,458	80,174
Personal services	1,042,309	56,478
Employee benefits	429,953	19,272
Purchased services	280,280	9,738,307
Depreciation	54,340	519
Other	19,110	674
<b>TOTAL OPERATING EXPENSES</b>	3,490,450	9,895,424
<b>OPERATING INCOME (LOSS)</b>	(418,704)	758,375
<b>NONOPERATING REVENUES (EXPENSES):</b>		
State sources	5,800	-
Federal sources--restricted grants-in-aid	307,758	-
Interest income	38,000	-
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	351,558	-
<b>NET INCOME (LOSS)</b>	(67,146)	758,375
<b>ADD DEPRECIATION ON FIXED ASSETS</b>		
<b>ACQUIRED WITH CONTRIBUTED CAPITAL</b>	41,697	-
<b>INCREASE (DECREASE) IN RETAINED EARNINGS/FUND BALANCE</b>	(25,449)	758,375
<b>BEGINNING RETAINED EARNINGS (DEFICIT)/FUND BALANCE</b>	1,355,117	(553,106)
<b>ENDING RETAINED EARNINGS (DEFICIT)/FUND BALANCE</b>	\$ 1,329,668	205,269

See accompanying notes to the general purpose financial statements.



**WORTHINGTON CITY SCHOOL DISTRICT**

FIDUCIARY FUND TYPE	TOTALS (MEMORANDUM ONLY)	
	2001	2000
NONEXPENDABLE TRUST		
-	2,425,568	2,401,632
-	10,812,990	7,735,405
-	464,250	488,138
2,000	24,737	19,644
<u>2,000</u>	<u>13,727,545</u>	<u>10,644,819</u>
-	1,744,632	1,676,897
-	1,098,787	1,081,788
-	449,225	373,631
-	10,018,587	7,750,783
-	54,859	55,010
8,960	28,744	30,841
<u>8,960</u>	<u>13,394,834</u>	<u>10,968,950</u>
(6,960)	332,711	(324,131)
-	5,800	5,508
-	307,758	326,386
9,926	47,926	30,112
<u>9,926</u>	<u>361,484</u>	<u>362,006</u>
2,966	694,195	37,875
-	41,697	41,697
<u>2,966</u>	<u>735,892</u>	<u>79,572</u>
<u>166,824</u>	<u>968,835</u>	<u>889,263</u>
<u>169,790</u>	<u>1,704,727</u>	<u>968,835</u>

**WORTHINGTON CITY SCHOOL DISTRICT**

COMBINED STATEMENT OF CASH FLOWS

ALL PROPRIETARY FUND TYPES AND

NONEXPENDABLE TRUST FUND

YEAR ENDED JUNE 30, 2001

	PROPRIETARY FUND TYPE	
	ENTERPRISE (note 19)	INTERNAL SERVICE
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Operating income (loss)	\$ (418,704)	758,375
<b>ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</b>		
Depreciation	54,340	519
Donated commodities used	130,735	-
Decrease (Increase) in receivables	(2,174)	17,078
Increase in due from other funds	-	(1,076,448)
Decrease (Increase) in inventory	(4,953)	1,742
Increase (Decrease) in accounts payable	(10,735)	38,622
Increase (Decrease) in deferred revenue	4,457	-
Increase (Decrease) in accrued liabilities	24,558	659,948
<b>NET ADJUSTMENTS</b>	<u>196,228</u>	<u>(358,539)</u>
<b>Net cash provided (used) in operating activities</b>	(222,476)	399,836
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
State sources	6,585	-
Federal sources	206,392	-
<b>Net cash provided by noncapital financing activities</b>	<u>212,977</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES-</b>		
Acquisition of capital assets	(53,524)	-
<b>Net cash used in capital financing activities</b>	<u>(53,524)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES-</b>		
Interest income	38,000	-
<b>Net cash provided by investing activities</b>	<u>38,000</u>	<u>-</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(25,023)	399,836
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>1,306,753</u>	<u>506,334</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>\$ 1,281,730</u>	<u>906,170</u>
<b>Supplemental Information</b>		
Noncash activities:		
Donated commodities	<u>\$ 130,735</u>	<u>-</u>

Reconciliation to Combined Balance Sheet:

Cash and investment -- Expendable Trust and Agency Funds

Cash and investment -- Nonexpendable Trust Fund

See accompanying notes to the general purpose financial statements.

**WORTHINGTON CITY SCHOOL DISTRICT**

FUND TYPE	TOTALS	
NONEXPENDABLE	(MEMORANDUM ONLY)	
TRUST	<u>2001</u>	<u>2000</u>
(6,960)	332,711	(324,131)
-	54,859	55,010
-	130,735	125,639
-	14,904	(33,594)
-	(1,076,448)	(6,209)
-	(3,211)	1,453
-	27,887	32,326
-	4,457	(4,207)
-	684,506	(494,947)
-	<u>(162,311)</u>	<u>(324,529)</u>
(6,960)	170,400	(648,660)
-	6,585	5,604
-	206,392	199,056
-	<u>212,977</u>	<u>204,660</u>
-	<u>(53,524)</u>	<u>(64,733)</u>
-	<u>(53,524)</u>	<u>(64,733)</u>
9,926	47,926	30,112
9,926	47,926	30,112
2,966	377,779	(478,621)
166,824	1,979,911	2,458,532
<u>169,790</u>	<u>2,357,690</u>	<u>1,979,911</u>
-	<u>130,735</u>	<u>121,832</u>
\$ 832,386		
169,790		
<u>\$ 1,002,176</u>		

**WORTHINGTON CITY SCHOOL DISTRICT**

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**WORTHINGTON CITY SCHOOL DISTRICT**  
Notes to the General Purpose Financial Statements  
JUNE 30, 2001

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**1. REPORTING ENTITY**

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

The District encompasses approximately twenty (20) square miles. The District's boundaries include all of the City of Worthington and the Village of Riverlea, and portions of the City of Columbus, as well as unincorporated territory lying within Perry Township and Sharon Township. The District lies entirely within the boundaries of Franklin County.

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

The Worthington Public Library is a school district library created under Chapter 3375 of the Ohio Revised Code and is located in the City of Worthington. The Board of Trustees of the Library controls and manages the Library and issues its own financial statements. Although the Worthington Board of Education is required to approve appointments to the Board of Trustees and to approve the annual budget, the Board has no authority to reject the Library's recommendations.

The Worthington Educational Foundation (WEF) is a separate legal non-profit organization organized to benefit the citizens of the City of Worthington. The Board of WEF consists of twenty-two (22) members of which one member is a current member of the Board of Education. Additionally, the Superintendent of the District is an ex officio member of the WEF Board. The Board of Trustees of WEF controls and manages WEF and issues its own financial statements. In fiscal 2000 the WEF assisted the Worthington City School District in arranging financing for the purchase of the Worthington Educational and Administrative Building. See note 9.

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Worthington City School District conform to accounting principles generally accepted in the United States of America (GAAP) 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 expendable trusts or major capital projects requiring separate accounting because of legal or regulatory provisions or administrative action. Special revenue funds include grants and District-managed student activities.

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 of 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).

### 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. The District's enterprise funds include a food service fund, a uniform school supplies fund, and a special rotary fund.

Internal Service Funds--Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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other departments or agencies of the government generally on a cost reimbursement basis. The District's two internal service funds include an intra-district services fund and an employee benefit self-insurance fund.

#### FIDUCIARY FUNDS

Trust Funds--Trust Funds are used to account for assets held by a governmental unit in a trustee capacity or as an agent 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 one expendable trust fund for moneys donated in memory of specific individuals. Nonexpendable trust funds are accounted for and reported as proprietary funds. The District has one nonexpendable trust fund for endowment principal. The interest earned is disbursed as cash awards pursuant to trust agreement terms.

Agency Funds--Agency Funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. The District has two agency funds. The District Agency Fund is used to account for the employer portion of payroll related charges, which are due to other governmental entities. The Student Activities Fund is comprised of assets held by the co-curricular activities that are controlled directly by the students.

#### 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 or nonexpendable trust funds.

General Long-Term Debt Account Group--This account group is established to account for all unmatured long-term indebtedness of the District, other than that accounted for by proprietary funds.

#### (b) *Basis of Accounting*

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and the expendable trust fund 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 and the nonexpendable trust fund are accounted for on a flow of economic resources measurement focus. With this measurement focus,

## **WORTHINGTON CITY SCHOOL DISTRICT**

### Notes to the General Purpose Financial Statements , Continued

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all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in total net assets.

The basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts in the financial statements. Basis of accounting relates to the timing of the measurements made.

The modified accrual basis of accounting is followed by governmental funds, agency funds, and expendable trust funds.

Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded in the fiscal year in which the resources are measurable and become available. Available means the resources will be collected within the fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of year-end.

Non-exchange transactions, in which the District receives value without directly giving equal value in return, included property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis of accounting, the following revenue sources are considered to be both measurable and available at fiscal year-end, property taxes available for advance, interest, tuition, grants, fees, and rentals.

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes are recognized as revenue in the fiscal year for which taxes have been levied, provided they are collected and certified by the county auditor by fiscal year-end. Additionally, taxes collected within 60 days after fiscal year end are recorded as a receivable with an offset to deferred revenue for amounts not collected and available for advance on June 30 by the county auditor. Property tax revenue that is recognized for GAAP purposes but is intended for future years' appropriations appears as a reservation of fund balance. Additionally,



## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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taxes levied in fiscal year 2001 that will be collected in calendar 2002 are also recorded as receivable and deferred revenue as they are measurable.

Grants and entitlements received before eligibility requirements are met are also recorded as deferred revenue. On a modified accrual basis of accounting, receivables that will not be collected within available period have also been reported as deferred revenue.

On the accrual basis of accounting, expenses are recognized at the time they are incurred. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are recorded when the liability is incurred except for (1) principal and interest on general long-term obligations, which is recorded when due, (2) the non-current portions of accrued vacation and sick leave recorded in the general long-term debt account group, and (3) the portion of pension obligations and claims and judgments which will not utilize available revenues are also recorded in the general long-term debt account group.

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.

The preparation of the general purpose financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the general purpose financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

#### (c) *Budgetary Data*

All governmental, proprietary, expendable trust and nonexpendable 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:

## **WORTHINGTON CITY SCHOOL DISTRICT**

### Notes to the General Purpose Financial Statements , Continued

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- (i) A Tax Budget of estimated cash receipts and disbursements is submitted to the 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 Worthington Board of Education normally adopts the Tax Budget at its organization meeting in early January.
- (ii) 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.
- (iii) 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. Encumbered appropriations are reported as expenditures in the current year budget basis statement of revenue, expenditures, and changes in fund balance. The Board of Education adopted a temporary appropriation measure on June 28, 2000, to allow the District to operate until its annual appropriations were adopted. The legal level of budgetary control is at the function and object level. The appropriation measure may be amended or supplemented during the year as new information becomes available. Management controls the budget at their building or department level and may transfer funds within their individual budgets throughout the year. The final appropriations measure including all transfers made by management was approved by the Board of Education on June 25, 2001. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the function and object level. For fiscal year ended June 30, 2001, appropriations did not exceed estimated resources and expenditures did not exceed appropriations in any fund at the function and object level except as follows:

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

<u>fund/function/object</u>	<u>Amount</u>
General Fund	
Pupil Sevices	
Salaries & wages	\$ 29,801
Instructional staff	
Salaries & wages	324
Operation & maintanance of plant	
Employee benefits	10,216
Central	
Salaries & wages	91,151
Co-curricular	
Salaries & wages	8,096
Employee benefits	2,825
Enterprise-	
Rotary Fund	
Operation & maintanance of plant	
Employee benefits	1,145
Special Revenue	
Public School Suport Fund	
Regular instruction	
Salaries & wages	375
Pupil transportation	
Salaries & wages	210
District Managed Funds	
Co-Curricular	
Salaries & wages	1,135
Employee benefits	174
Tittle VI B	
Pupil Support	
Employee benefits	1,415
General Administration	
Salaries & wages	38,595
Employee benefits	20,793
Community services	
Salaries & wages	23

- (iv) The District prepares its budget on a basis of accounting that differs from 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 Fund Types in accordance with the budget basis of accounting.

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

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- B. Expenditures are recorded when encumbered (budget basis) as opposed to when the liability is incurred (GAAP basis);
- C. Encumbrances are recorded as the equivalent of expenditures (budget basis) as opposed to a reservation of fund balance (GAAP basis); and
- D. Investments are recorded at cost (budget basis) as opposed to fair value (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) *Investments*

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, the District records all its investments at fair value as defined in the statement.

#### (f) *Restricted assets*

Restricted assets in the general fund represent cash and cash equivalents for which use is limited by legal requirements. Restricted assets include amounts required by statute to be set-aside by the District to create a reserve for budget stabilization. See note 16 for calculation of the year-end restricted asset balance and the corresponding fund balance reserve.

#### (g) *Inventory*

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

#### (h) *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 at the date received.

No depreciation is provided on general fixed assets.

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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(i) *Fixed Assets--Proprietary Funds*

Fixed Assets used by proprietary funds are stated at cost (or estimated historical cost for assets for which cost is not available), including interest capitalized during construction where applicable. Depreciation is provided using the straight-line method over estimated useful lives of 10 years for vehicles, and 5 to 20 years for equipment. Contributed fixed assets are recorded at their estimated fair value at the date received.

(j) *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. The maximum amounts to be carried at any one time are the annual award for administrators and ten days for classified personnel. The cost of vacation 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. Certain teaching staff with fewer than eight years teaching experience and less than 90 days accumulated sick leave balance earn sick leave at 18 days per year. Upon retirement or termination with service credit of at least 15 years, an employee is paid one-fourth of the accumulated sick leave up to a maximum of 45 days for certified and classified staff. Additionally, staff members who have completed more than ten consecutive years of employment with the District are granted additional severance pay at the rate of 1 1/2 days for each additional year of service not to exceed 25 1/2 days of severance pay.

For governmental funds the cost of accumulated sick leave expected to be paid as severance in the next 12 months is recorded as a fund liability and amounts expected to be paid after 12 months is recorded in the General Long-Term Debt Account Group. For proprietary funds, the cost of vacation and sick leave is recorded as a liability when earned.

(k) *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. All other interfund transfers are reported as operating transfers.

(l) *Statement of Cash Flows*

For purposes of the Statement of Cash Flows, the Proprietary and Nonexpendable Trust Funds consider all highly liquid investments, with an original maturity of three months or less when purchased, to be cash

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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equivalents. In addition, all cash and investments are also considered to be cash equivalents since they are available to the Proprietary Funds on demand.

#### *(m) Fund Balance Reserves*

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore are not available for appropriation for expenditures. Fund equity reserves have been established for encumbrances, prepaid assets, inventories of supplies and materials, property tax revenue reserved by the Board for future year's appropriations and a reserve for budget stabilization, as required by state statute (see note 16).

#### *(n) 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 GAAP. Such data are not comparable to a consolidation since interfund elimination entries have not been made.

#### *(o) Comparative Data*

Comparative total data for the prior year have been presented in the accompanying general purpose financial statements and are presented only to facilitate financial analysis.

### **3. CASH AND INVESTMENTS**

In 1998, the District adopted GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value. At June 30, 2001, the fair value for the District's investments exceeded the net cost by \$63,959.

The investment and deposit of District funds is governed by the provisions of the Ohio Revised Code. In accordance with these statutes, the District is authorized to invest in United States and State of Ohio bonds, notes and other obligations; bank certificates of deposit; bankers acceptances; commercial paper notes rated prime and issued by United States corporations; repurchase agreements secured by United States obligations; and State Treasury Asset Reserve of Ohio (STAROhio). Earnings on investments are credited to various funds at the discretion of the Board, which is in compliance with ORC section 3315.01. Interest earned on investments purchased within the General Fund, Capital Projects Funds, Non-expendable Trust Funds and Expendable Trust Funds is allocated to those funds. In addition, interest income is allocated to the Food

## **WORTHINGTON CITY SCHOOL DISTRICT**

### Notes to the General Purpose Financial Statements , Continued

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Service Enterprise Fund in accordance with state statute. All other interest earnings are credited to the General Fund.

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 Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on June 30, 2001.

Public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the Federal Deposit Insurance Corporation (FDIC), or may pledge a pool of government securities valued at least 105% of the total value of public funds on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within five years of the date of the related repurchase agreement. State law does not require security for public deposits and investments to be maintained in the District's name. During fiscal year 2001, the District complied with the provisions of these statutes.

#### Deposits with Financial Institutions:

At year-end, the carrying amount of all District deposits, exclusive of the \$1,726,472 held by trustee, was \$516,465. The bank balance was \$1,563,652 of which \$100,000 was covered by federal depository insurance and \$1,463,652 was uncollateralized, as defined by the GASB. The amount held by trustee at year end was held pursuant to the issuance of Certificates of Participation during fiscal year 2001 (see note 9). The \$1,726,472 held by trustee at June 30, 2001 was considered uncollateralized. These uncollateralized deposits were, however, covered by a pledged collateral pool, as discussed above.

#### Investments:

The District's investments are categorized to give an indication of the level of risk assumed by the District. 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 STAR Ohio is not required to be categorized due to its nature.

**WORTHINGTON CITY SCHOOL DISTRICT**

Notes to the General Purpose Financial Statements , Continued

	Category			Fair Value
	1	2	3	
U.S. Treasury and agency obligations	\$ -	<u>3,036,600</u>	-	3,036,600
STAR Ohio				<u>22,101,156</u>
Total investments				<u>\$ 25,137,756</u>

**4. RECEIVABLES**

Receivables at June 30, 2001, consist of the following:

	Taxes	Interest	Other	Totals
General	\$ 58,798,000	57,269	-	58,855,269
Debt service	8,245,000	-	-	8,245,000
Enterprise	-	-	<u>40,609</u>	<u>40,609</u>
Total	<u>\$ 67,043,000</u>	<u>57,269</u>	<u>40,609</u>	<u>67,140,878</u>

**5. DUE FROM OTHER GOVERNMENTS**

Intergovernmental receivables at June 30, 2001, consist of the following:

	Due from		Total
	Federal Government	Local Government	
General	-	129,797	129,797
Special Revenue	<u>\$ 366,308</u>	-	<u>366,308</u>
Total	<u>\$ 366,308</u>	<u>129,797</u>	<u>496,105</u>



## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

#### 6. INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at June 30, 2001 consist of the following individual fund receivables and payables:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General	\$ 573,736	1,076,759
Special Revenue:		
Title VIB Grants	-	120,532
Bilingual Education	-	112,725
Education of the Handicapped	-	5,109
	<u>-</u>	<u>238,366</u>
Enterprise -		
Food Service	5,898	-
Internal Service		
Self Insurance	1,076,759	-
Agency -		
District Agency	-	341,268
	<u>-</u>	<u>341,268</u>
Totals	<u>\$ 1,656,393</u>	<u>\$ 1,656,393</u>

The \$ 1,076,759 payable/receivable between the General Fund and the Internal Service Fund represents the year end requirement to adequately fund the Internal Service Employee Benefit Self-Insurance Fund.

#### 7. PROPERTY, PLANT, AND EQUIPMENT

A summary of changes in general fixed assets for the year ended June 30, 2001, follows:

	<u>Balance</u> <u>June 30, 2000</u>	<u>Additions/</u> <u>Transfers</u>	<u>Disposals/</u> <u>Transfers</u>	<u>Balance</u> <u>June 30, 2001</u>
Land	\$ 10,831,102	-	-	10,831,102
Building and improvement	96,359,433	3,474,117	-	99,833,550
Furniture, fixtures and equipment	17,221,247	1,661,724	57,935	18,825,036
Buses, autos and trucks	3,641,151	56,682	112,183	3,585,650
Total	<u>\$ 128,052,933</u>	<u>5,192,523</u>	<u>170,118</u>	<u>133,075,338</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
Notes to the General Purpose Financial Statements , Continued

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Proprietary fund type property, plant, and equipment at June 30, 2001, consist of the following:

	Enterprise	Internal Service	Total Proprietary
Furniture, fixtures and equipment	\$ 1,428,350	8,120	1,436,470
Less: accumulated depreciation	(669,075)	(1,557)	(670,632)
	<u>\$ 759,275</u>	<u>6,563</u>	<u>765,838</u>

**8. ACCRUED LIABILITIES**

Accrued liabilities at June 30, 2001, consist of the following:

	Accrued Payroll	Accrued Severance	Accrued Vacation	Incurred But Unpaid Claims	Other	Total
General	\$ 7,807,148	1,789,224	231,537	-	281,606	10,109,515
Special revenue	188,196	33,892	-	-	-	222,088
Debt service	-	-	-	-	45,997	45,997
Enterprise	184,594	73,576	-	-	-	258,170
Internal service	5,689	-	-	1,735,000	-	1,740,689
GLTDAG	-	3,656,939	-	-	-	3,656,939
	<u>8,185,627</u>	<u>5,553,631</u>	<u>231,537</u>	<u>1,735,000</u>	<u>327,603</u>	<u>16,033,398</u>

# WORTHINGTON CITY SCHOOL DISTRICT

## Notes to the General Purpose Financial Statements , Continued

### 9. NOTES AND LONG-TERM OBLIGATIONS

As of June 30, 2001, District had five general obligation bond issues, one general obligation long-term note, one certificate of participation financing issue, one short-term note, and one installment purchase obligation outstanding. This debt was issued for general government activities, specifically, the construction and renovation of school buildings and an administrative facility. General obligations currently outstanding are:

Purpose	Date Issued	Interest Rate (1)	Final Maturity	Original Amount		Balance at June 30, 2001
Improvement of elementary and middle school	6/1/86	7.590%	12/1/09	\$ 10,500,000		\$ 4,095,000
Construction and improvements	3/1/89	7.393%	12/1/02	55,343,000	(2)	5,000,000
Refunding issue	5/15/92	6.294%	12/1/12	42,036,234		32,281,234
School Facility Improvement	12/15/93	4.707%	12/1/06	7,208,375		3,965,000
Permanent Improvement and refunding issue	2/1/98	4.645%	12/1/13	18,594,790	(3)	12,201,244
Improvement of Kilbourne Middle School	12/22/00	4.500%	12/22/01	600,000		600,000
Energy Conservation notes	3/2/99	4.200%	12/1/13	2,800,000		2,515,000
Administrative Facilities Project						
Certificates of Participation	3/30/00	5.393%	12/1/19	6,545,000		6,430,000
Installment Purchase Obligation	3/31/00	6.340%	3/31/03	183,095		<u>88,018</u>
						<u>\$ 67,175,496</u>

- (1) Weighted average coupon at time of original issue.
- (2) \$35,623,000 of this issue was refunded on 6/11/92 and \$2,095,000 was refunded on 2/1/98. All of the insubstance defeased debt remained outstanding with the escrow agent.
- (3) The general obligation bonds issued on 2/1/98 consisted of \$13,900,000 for repairs, upgrades and renovations of the District's building and facilities and \$4,694,790 for the advance refunding of \$1,000,000 of general obligation bonds dated 7/1/87, \$1,600,000 of general obligation bonds dated 3/1/88 and \$2,095,000 of general obligation bonds dated 3/1/89. All of the insubstance defeased debt remained outstanding with the escrow agent.

A summary of changes in long-term obligations for the year ended June 30, 2001, follows:

	Balance June 30, 2000	Additions	Reductions	Balance June 30, 2001
General long-term debt account group:				
Due to other governments - pension	\$ 612,000	663,000	612,000	663,000
Accrued severance	3,613,947	42,992	-	3,656,939
Certificates of Participation	6,545,000	-	115,000	6,430,000
General obligation long-term notes*	2,793,018	600,000	190,000	3,203,018
General obligation bonds	<u>63,841,024</u>	<u>-</u>	<u>6,298,546</u>	<u>57,542,478</u>
Total	<u>\$ 77,404,989</u>	<u>1,305,992</u>	<u>7,215,546</u>	<u>71,495,435</u>

- \* The \$3,203,018 of general obligation long-term notes represents \$2,515,000 of energy conservation debt maturing at various dates through December 1, 2013, the \$600,000 improvement note which was renewed on 12/22/2001, and a \$88,018 installment purchase agreement with a final annual payment on March 31, 2003.

## **WORTHINGTON CITY SCHOOL DISTRICT**

### Notes to the General Purpose Financial Statements , Continued

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Additions and deletions of accrued severance are shown net because it is impracticable for the District to determine these amounts separately. District employees are granted vacation and sick leave in varying amounts.

The long-term amount due to other government represents that portion of the pension obligation due to School Employees Retirement System of Ohio (SERS) which will not be funded with current and available funds.

On March 30, 2000, the District issued \$6,545,000 of Certificates of Participation (COPs). The COPs represent proportionate interests of the registered owners thereof in certain rental payments to be paid by the District as rental for new administrative facilities at 200 East Wilson Bridge Road (the Project Site). Pursuant to ORC Section 3313.375, the District has leased certain real property comprised of the Project Site to the Worthington Education Foundation (the Foundation) and sub-leased such Project Site back from the Foundation. In addition, the District has agreed to act as agent for the Foundation in connection with the acquisition, renovation, improvement, equipping and furnishing the Project Site. Pursuant to a Trust Indenture between the Foundation and Huntington National Bank (the Trustee), the Trustee agreed to execute and deliver the COPs to the registered owners, each evidencing a proportionate interest in the rental payments to be paid by the District, in the aggregate principal amount of \$6,545,000. The proceeds of the COPs were to assist in the financing of the administrative facility project. At the end of the aforementioned agreement, ownership of all land and related improvements (including the building) is passed to the District.

The installment purchase obligation, which has been included in general obligation long-term notes, represents a four-year master lease-purchase agreement (installment purchase) dated March 31, 2000 with Fifth Third Bank. The lease is for \$183,095 for 21 computer network servers used to upgrade the District's network. The base rent of the lease purchase payments was determined by applying an annual rate of interest equal to 6.34% of the outstanding balance of the original purchase amount. A principal payment in the amount of \$50,077 was made on the date the lease was signed. The final annual payment on the lease is due March 31, 2003.

The general obligation notes and bonds are a direct obligation of the District for which its full faith, credit and resources are pledged and are payable from taxes levied on all taxable property in the school district.

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

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

The annual maturities of the general obligation bonds, notes and COPS, exclusive of the installment purchase obligation, as of June 30, 2001, and related interest payments are as follows:

<u>Year ending June 30,</u>	<u>Interest Rate (%)</u>	<u>Principal</u>	<u>Interest</u>
2002	4.050 - 8.750	7,610,000	3,438,050
2003	4.100 - 12.200	6,747,233	4,736,747
2004	4.200 - 12.200	3,583,704	6,537,056
2005	4.350 - 12.200	3,115,029	6,650,917
2006-2010	4.200 - 12.250	24,191,512	16,216,195
2011 and thereafter	4.200 - 5.700	<u>21,840,000</u>	<u>3,323,042</u>
Total		<u>\$ 67,087,478</u>	<u>40,902,007</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 statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. On June 30, 2001, the District had no unvoted debt. At June 30, 2001, the District's total net debt was approximately 4.06% of the total assessed value of all property within the District. The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with Franklin County and the City of Worthington. As of June 30, 2001, these entities have complied with the requirement that debt service payments on unvoted overlapping debt must not exceed in the aggregate 1% (10 mills) of the assessed property value.

On March 1, 2002 the District refunded a portion of the remaining \$42,036,233 general obligation bonds outstanding. This refunding resulted in an economic gain of approximately \$1,028,000. The final maturity for these bonds remains December 1, 2012.

### **10. LEASE COMMITMENTS AND LEASED PROPERTY**

The District leases office space and equipment for terms of five years or less under operating leases. Total rental expenditures on such leases for the year ended June 30, 2001, were approximately \$287,000.

# WORTHINGTON CITY SCHOOL DISTRICT

## Notes to the General Purpose Financial Statements , Continued

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The following is a schedule by years of future minimum rental payments required under operating leases that have initial or remaining noncancellable lease terms in excess of one year as of June 30,2001:

Year Ending <u>June 30,</u>	Operating <u>Leases</u>
2002	285,553
2003	262,167
2004	207,935
2005	163,344

### **11. SELF INSURANCE FUND AND RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors, and omissions, injuries to employees and natural disasters. The District contracts with third party insurance carriers for property insurance (including boiler and machinery) and general liability insurance.

Professional liability is protected by a \$2,000,000 single occurrence limit, \$5,000,000 aggregate limit with an additional \$1,000,000 umbrella and no deductible. Vehicles are also covered and have no deductible for comprehensive and a \$250 deductible for collision. Automobile liability has a \$500,000 combined single limit of liability.

The District pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

The District provides life insurance and accidental death and dismemberment insurance to most in an amount related to the employee's position, ranging from \$10,000 to \$350,000.

There were no changes to the above policies during the current fiscal year. Claims experience over the past three years indicates that there were no instances of losses exceeding insurance coverage.

The District provides employee medical/surgical benefits through a minimum premium plan, which is a modified self-insurance plan. The District maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. The District offers three types of medical plan coverages with varied deductibles and coinsurance payments. Claims are reviewed by a

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

third party administrator and then paid by the District. The District pays into the Employee Benefit Self-Insurance Internal Service Fund at various rates based on the coverage selected by the employee. Employee monthly contributions, as determined by negotiated agreements with the certificated and noncertificated staff bargaining units, are also paid into the Employee Benefit Self-Insurance Fund. The premium is paid by the fund that pays the salary for the employee and is based on historical cost information.

Dental coverage is also provided. Monthly premiums for this coverage are \$66 per employee as of June 30, 2001, for both single and family coverage. Additionally, the District is responsible for payment of all claim amounts in excess of the employee payment percentages established in the master contracts with the certificated and noncertificated staff bargaining units. The District pays the premium amounts for covered employees into the Employee Benefit Self-Insurance Internal Service Fund. The premium is paid by the fund that pays the salary for the employee.

A claims liability of approximately \$1,735,000 at June 30, 2001, in the internal service fund reflects an estimate of incurred but unpaid claims liability. This liability was determined in accordance with actuarially acceptable reserving standards and was certified by an accredited actuary, as required by state statute.

A summary of the changes in self-insurance claims liability for the years ended June 30, 2001, 2000, and 1999, follows:

	<u>2001</u>	<u>2000</u>	<u>1999</u>
Claims liability at beginning of year	\$ 1,080,000	1,600,000	875,000
Incurred claims	9,517,516	7,507,737	7,264,775
Paid claims	<u>(8,862,516)</u>	<u>(8,027,737)</u>	<u>(6,539,775)</u>
Claims liability at end of year	<u>1,735,000</u>	<u>1,080,000</u>	<u>1,600,000</u>

Effective October 1, 2001 the District switched its medical plan from the aforementioned self insurance plan to a premium based plan. The Dental Plan remains a self insured plan.

## 12. DEFINED BENEFIT PENSION PLANS

Certificated District employees are covered by the State Teachers Retirement System of Ohio (STRS). All other District employees are covered by the School Employees Retirement System of Ohio (SERS). STRS and SERS (the Systems) are cost sharing, defined benefit, and multiple-employer public employee retirement systems.

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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STRS has provided the following information to the District to comply with required disclosure pursuant to GASB Statement No. 27, Accounting for Pensions by State and Local Governmental Employers (Statement No. 27):

- A. STRS is a cost-sharing, multiple-employer public employee retirement system.
- B. STRS is a statewide retirement plan for certified teachers and other faculty members employed in the public schools of Ohio or any school, college, university, institution or other agency wholly controlled, managed and supported in whole, or in part, by the state or any political subdivision thereof. Any member who has (i) five years of service credit and attained age 60; (ii) 25 years if service credit and attained age 55; or (iii) 30 years of service credit regardless of age may retire. The maximum annual retirement allowance, payable for life, is the greater of the "formula benefit" or the "money-purchase benefit" calculation. Under the "formula benefit", the retirement allowance is based on years of credited service and final average salary, which is the average of the member's three highest years' salaries. The annual allowance is calculated by using a base percentage of 2.1% multiplied by the total number of years of service credit (including Ohio-valued purchased credit) times the final average salary. The 31<sup>st</sup> year of earned Ohio service credit is calculated at 2.5%. An additional one-tenth of a percent is added to the calculation for every year of earned Ohio service over 31 years (2.6% for 32 years, 2.7% for 33 years and so on) until 100% of final average salary is reached.

Legislation passed in April 2000 with a July 1999 effective date provided an adjustment for retirees whose benefits have not kept pace with the rate of inflation. The legislation also changed the formula for calculating the formula benefit. The formula benefit increased 2.2% from 2.1% per year for all years up to 30 years. For members with 35 or more years of earned Ohio service, the first 30 years will be calculated at 2.5% instead of 2.2%. For earned Ohio service over 30 years, the formula will remain as current law, which provides an escalating formula of 2.5% for the 31<sup>st</sup> year, 2.6% for the 32<sup>nd</sup> year, 2.7% for the 33<sup>rd</sup> year, etc; until 100% of the final average salary is reached.

Under the "money-purchase benefit" calculation, a member's lifetime contributions plus interest at specified rates are matched by an equal amount from other STRS funds. This total is then divided by an actuarially determined annuity factor to determine the maximum annual retirement allowance.



## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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A retiree of STRS or other Ohio public retirement system is eligible for reemployment as a teacher following the lapse of two months from the date of retirement. Contributions are made by the reemployed member and employer during the reemployment. Upon termination of reemployment or age 65, whichever comes later, the retiree is eligible for a money-purchase benefit or a lump-sum payment in addition to the original retirement allowance.

Retirement benefits are annually increased by the greater of the amount of the change in the Consumer Price Index (CPI) or the cumulative CPI increases since retirement, less previous cost-of-living increases, up to a maximum of 3% of the original base benefit. The plan offers comprehensive health care benefits to retirees and their dependents. Coverage includes hospitalization, physicians' fees, prescription drugs, and partial reimbursement of monthly Medicare premiums. A member with five or more years' credited service who becomes disabled is entitled to a disability benefit. Survivor benefits are available to eligible spouses and dependents of active members who die before retirement. A death benefit of \$1,000 is payable to the beneficiary of each deceased retired member. Additional death benefit coverage of \$1,000 or \$2,000 can be purchased. Various other benefits are available to members' beneficiaries.

Benefits are established by Chapter 3307, Revised Code.

- C. Chapter 3307 of the Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers.
- D. Contribution requirements and the contributions actually made for the fiscal year ended June 30, 2001, were 9.3% of covered payroll for members and 14% for employers. These were the same contribution rates for 1999 and 2000. Employer contributions for 2001, 2000, and 1999 were approximately \$6,851,000, \$6,490,000, and \$6,183,000, respectively, equal to 100% of the required contribution each year.
- E. STRS Ohio issues a stand-alone financial report. Copies of STRS 2000 Comprehensive Annual Financial Report, will be available after Jan. 1, 2001, and can be requested in writing to STRS, 275 E. Broad St., Columbus, OH 43215-3371, or by calling (614) 227-4090.

SERS has provided the following information to the District to comply with required disclosures pursuant to GASB Statement No. 27.

## **WORTHINGTON CITY SCHOOL DISTRICT**

### Notes to the General Purpose Financial Statements , Continued

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- A. SERS is a cost-sharing multiple-employer defined benefit pension plan.
- B. SERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. SERS members are eligible for retirement benefits at age 60 with 5 years of service credit, between ages 55 and 60 with at least 25 years of service credit, or at any age with 30 years of service credit. An annual pension will be based upon actual age at retirement, salary (average of best three years) and service credit. At age 65, a member will receive 2.1% of final average salary to 30 years, and 2.5% for each year over 30 years, or a minimum of \$86, for every year of service credit. Members under the age of 65 who retire with less than 30 years of service credit receive reduced benefits.
- C. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code.
- D. Plan members are required to contribute 9% of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. The contribution requirements of the plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS Board. Employer contributions to SERS for the years ended June 30, 2001, 2000, and 1999 were approximately \$1,851,000, \$1,748,000, and \$1,614,000, respectively, equal to 100% of the required contribution for each year.
- E. SERS issues a stand alone financial report. Interested parties may obtain a copy by making a written request to SERS at: 45 N. Fourth Street., Columbus, Ohio 43215 or by calling (614) 222-5853.

### **13. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS**

The District provides no postemployment benefits directly. Postemployment benefits are provided by STRS and SERS.

STRS has provided the following information (the latest information available) pertaining to other post employment benefits for health care costs in order to assist the District in complying with GASB Statement No. 12, Disclosure of Information on Post employment Benefits Other Than Pension Benefits by State and Local Governmental Employers (Statement No. 12).

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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- A. STRS provides comprehensive health care benefits to retirees and their dependents. Coverage includes hospitalization, physician fees, prescription drugs, and reimbursement of monthly Medicare premiums. All benefit recipients and sponsored dependents are eligible for health care coverage. Pursuant to the Ohio Revised Code, the STRS Board has discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium.
- B. The Ohio Revised Code grants authority to STRS to provide health care coverage to benefit recipients, spouses, and dependents. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14% of covered payroll.
- C. The STRS Retirement Board currently allocates employer contributions to the Health Care Reserve Fund from which health care benefits are paid. For fiscal year ended June 30, 2000, the STRS Board allocated employer contributions equal to 8% of covered payroll to the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$3.419 billion at June 30, 2000. The Health Care Reserve Fund allocation for the year ended June 30, 2001, will be 4.5% of covered payroll. For the District this amount approximated \$498,000 during fiscal year 2001.
- D. For the year ended June 30, 2000, the net health care costs paid by STRS were \$283,137,000. There were 99,011 eligible benefit recipients.

SERS has provided the following information (the latest information available) pertaining to other post employment benefits for health care costs in order to assist the District in complying with GASB Statement No. 12.

- A. The Ohio Revised Code gives SERS the discretionary authority to provide post-retirement health care to retirees and their dependents. Coverage is made available to service retirees with ten or more 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 premiums for health care. The portion is based on years of service up to a maximum of 75% of the premium.
- B. After the allocation for basic benefits, the remainder of the employer's 14% contributions is allocated to providing health care benefits. At June 30, 2000, the allocation rate was 8.45%. In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between a minimum pay and the member's pay, pro-rated for partial

## **WORTHINGTON CITY SCHOOL DISTRICT**

### Notes to the General Purpose Financial Statements , Continued

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service credit. For fiscal year 2000, the minimum pay was established as \$12,400. The surcharge, added to the unallocated portion of the 14% employer contribution rate, provides for maintenance of the asset target level for the health care fund.

- C. Health care benefits are financed on a pay-as-you-go basis. The target level for the health care reserve is 150% of annual health care expenses. Expenses for healthcare at June 30, 2000 were \$140.7 million and the target level was \$211.0 million. At June 30, 2000, SERS had net assets available for payment of health care benefits of \$252.3 million.
- D. The number of participants currently receiving health care benefits is approximately 50,000.
- E. Employer contributions in the amount of approximately \$832,900 and a surcharge in the amount of approximately \$124,900 were used to fund post-employment benefits for the year ended June 30, 2001.

#### **14. PROPERTY TAXES**

Property Taxes include amounts levied against all real, public utility, and tangible (used in business) property located in the school district. All property taxes are collected on behalf of the District by Franklin County. Due and collection dates, as established by Franklin County, were January 20, 2001, and June 20, 2001, for those taxes due during calendar 2001.

Real property and tangible personal property taxes collected during fiscal year 2001 had a lien and levy date of January 1, 2000.

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 property. A revaluation of all property is required to be completed no less than every six years. The last revaluation was completed in December 2000. Public utility property taxes are assessed on tangible personal property, as well as on land and improvements, at true value (normally 50% of cost). The assessed values for collection in calendar 2000, upon which the 2000 levies were based, were as follows:

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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<u>Real property</u>	
Residential	\$ 934,262,000
Agricultural	553,990
Commercial	350,509,720
Industrial	62,570,060
Public utility	115,210
Total real property	<u>\$ 1,348,010,980</u>
 <u>Personal property</u>	
Public utility	\$ 60,284,870
General	182,366,084
Total personal property	<u>\$ 242,650,954</u>
 Total assessed valuation	 <u>\$ 1,590,661,934</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 .45% (4.5 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 72.65 mills in 2001.

The Franklin County Treasurer collects property taxes on behalf of all taxing districts in the County, including the Worthington 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.

## 15. CONTINGENCIES

### (a) *State School Funding Decision*

On September 6, 2001, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision identified aspects of the current plan that require modification if the plan is to be considered constitutional, including:

- A change in the school districts that are used as the basis for determining the base cost support amount. Any change in the amount of funds distributed to school districts as a result of this change must be retroactive to July 1, 2001, although a time line for distribution is not specified.
- Fully funding parity aid no later than the beginning of fiscal year 2004 rather than fiscal year 2006.

## **WORTHINGTON CITY SCHOOL DISTRICT**

### **Notes to the General Purpose Financial Statements , Continued**

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The Supreme Court relinquished jurisdiction over the case based on anticipated compliance with its order. In general, it is expected that the decision would result in an increase in State funding for most Ohio school districts. However, as of the date of these financial statements, the Ohio General Assembly is still analyzing the impact this Supreme Court decision will have on funding for individual school districts. Further, the State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001.

On November 2, 2001, the Court granted this motion for reconsideration. The Court may re-examine and redetermine any issue upon such reconsideration. As of the date of these financial statements, the School District is unable to determine what effect, if any, this decision and the reconsideration will have on its future State funding and on its financial operations.

#### *(b) 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 minimal.

#### *(c) Litigation*

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of District's management that resolution of these matters will not have a material adverse effect on the financial condition of the District.

## **16. STATUTORY RESERVES**

The District is required by state statute to annually set aside an amount, which is calculated based on a statutory formula, for the purchase of textbooks and other instructional materials. An equal amount must also be set aside for the acquisition and construction of capital improvements. Amounts not spent by year end or offset by similarly restricted resources received during the year must be held in cash at year end and carried forward to be used for the same

**WORTHINGTON CITY SCHOOL DISTRICT**

Notes to the General Purpose Financial Statements , Continued

purposes in future years. The District is also required to set aside money for budget stabilization, which is designated to protect against cyclical changes in revenue and expenditures.

The following cash basis information describes the change in year-end set-aside amounts for textbooks, capital acquisitions, and budget stabilization. Disclosure of this information is required by state statute.

	<u>Textbooks</u>	<u>Capital Acquisitions</u>	<u>Budget Stabilization</u>
Set-aside Cash Balance carried forward at July 1, 2000	-	-	\$ 1,228,133
Current year set-aside requirements	\$ 2,028,662	2,028,662	-
Qualifying disbursements	<u>(2,277,698)</u>	<u>(5,982,818)</u>	<u>-</u>
Total	<u>(249,036)</u>	<u>(3,954,156)</u>	<u>1,228,133</u>
Set-aside Cash Balance at June 30, 2001	<u>-</u>	<u>-</u>	<u>1,228,133</u>

Although the District had disbursements during the year that reduced the set-aside amounts below zero, these amounts may not be used to reduce the set-aside requirements in future years. Effective June 30, 2000, negative amounts for textbooks may be carried forward.

**17. BUDGET BASIS FUND DEFICITS**

At June 30, 2001 the following Special Revenue funds had budget basis fund deficits for the amounts noted:

	<u>Budget Basis Fund Deficit</u>
Title VIB	\$ (124,086)
National Endowment for the Humanities	(143)
Bilingual Education Grant	(113,755)
Education of the Handicapped	(5,108)

The budget basis fund deficits were funded by grant expenditure reimbursements received subsequent to year end.

# WORTHINGTON CITY SCHOOL DISTRICT

## Notes to the General Purpose Financial Statements , Continued

### 18. BUDGET BASIS OF ACCOUNTING

The adjustments necessary to convert the results of operations at the end of the 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 financing uses</u>			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
GAAP basis	\$ (5,758,960)	616,305	154,172	(3,440,362)
Increase (decrease):				
Due to revenues:				
Received in cash during fiscal year 2001, but accrued at June 30, 2000	59,028,251	107,833	9,223,225	-
Accrued at June 30, 2001, not yet received in cash	(59,320,436)	(366,308)	(8,245,000)	-
Deferred at June 30, 2000, but not recognized in budget	(47,296,442)	(160,293)	(7,404,886)	(22,375)
Deferred at June 30, 2001, but recognized in budget	47,893,000	99,873	6,430,000	-
Due to encumbrances:				
Expenditure of amount encumbered at June 30, 2000	2,112,526	297,775	-	1,414,884
Recognized as expenditure in budget	(1,278,205)	(255,743)	-	(1,760,670)
Due to expenditures:				
Paid in cash during fiscal year 2000, recorded as prepaid/inventory at June 30, 2000	265,400	-	-	-
Paid in cash during fiscal year 2001, recorded as prepaid/inventory at June 30, 2001	(257,500)	-	-	-
Paid in cash during fiscal year 2001, accrued at June 30, 2000	(10,536,466)	(301,414)	(45,963)	(460,113)
Accrued at June 30, 2001, not yet paid in cash	12,169,142	448,317	54,997	606,189
Other:				
Unrealized gains(losses) on investments	(63,959)	-	-	-
Interest on short term note	-	-	(25,024)	25,024
Repayment of short term note	-	-	(575,000)	-
Proceeds from short term note	-	-	600,024	(600,024)
Draw down of funds held in trust				
Funds not budgeted	(48,000)	-	-	442,089
Interest on cash held in trust	-	-	-	(102,292)
Budget basis	<u>\$ (3,091,649)</u>	<u>486,345</u>	<u>166,545</u>	<u>(3,897,650)</u>



## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

#### 19. SEGMENTS OF ENTERPRISE ACTIVITIES

Key financial data for the District's Enterprise Funds for the year ended June 30, 2001, are as follows:

	Food Service Fund	Uniform School Supplies Fund	Special Rotary Fund	Totals
Operating revenue	\$ 2,425,568	419,861	226,317	3,071,746
Operating expenses:				
Depreciation	54,340	-	-	54,340
Other	2,725,783	387,708	322,619	3,436,110
Total operating expenses	2,780,123	387,708	322,619	3,490,450
Operating income (loss)	(354,555)	32,153	(96,302)	(418,704)
Non operating revenue	351,558	-	-	351,558
Net income	\$ (2,997)	32,153	(96,302)	(67,146)
Property, Plant and Equipment:				
Additions	53,524	-	-	53,524
Net working capital	\$ 575,819	162,295	341,747	1,079,861
Total assets	\$ 1,642,224	170,945	355,011	2,168,180
Total fund equity	\$ 1,335,094	162,295	341,747	1,839,136
Contributed capital:				
Beginning of year balance	551,165	-	-	551,165
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation expense	(41,697)	-	-	(41,697)
End of year balance	\$ 509,468	-	-	509,468

**WORTHINGTON CITY SCHOOL DISTRICT**  
 Notes to the General Purpose Financial Statements , Continued

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**20. BEGINNING FUND BALANCE**

In fiscal 2001, the District implemented GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions and GASB Statement No. 36, Reporting for Certain Shared Nonexchange Revenues. These statements require the recognition of nonexchange transactions in the financial statements unless the transactions are not measurable (reasonably estimable) nor probable of collection. As a result the District has restated beginning fund balances in the General, Debt Service, and Special Revenue Funds as follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>
Fund balance at the beginning of the year as previously reported	\$ 24,163,848	505,372	6,157,714
Restatement for GASB 33 & 36:			
Property taxes	(4,346,000)	-	(725,000)
Grant revenue	-	302,327	-
Fund balance at the beginning of the year as restated.	<u>\$ 19,817,848</u>	<u>807,699</u>	<u>5,432,714</u>

**WORTHINGTON CITY SCHOOL DISTRICT**

Report Issued Pursuant to the OMB Circular A-133

For the year ended June 30, 2001

(With Independent Auditors' Report Thereon)

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# WORTHINGTON CITY SCHOOL DISTRICT

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191 West Nationwide Boulevard  
Suite 500  
Columbus, OH 43215-2568

Telephone 614 249 2300  
Fax 614 249 2348

**Independent Auditors' Report on Compliance and on Internal Control  
Over Financial Reporting Based on an Audit of Financial Statements  
Performed in Accordance With Government Auditing Standards**

The Board of Education  
Worthington City School District  
Worthington, Ohio

and

The Honorable Jim Petro  
Auditor of State

We have audited the financial statements of Worthington City School District (the District) as of and for the year ended June 30, 2001, and have issued our report thereon dated March 8, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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 March 8, 2002.

**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 which we have reported to management of the District in a separate letter dated March 8, 2002.

This report is intended solely for the information of the District's management, the Ohio Auditor of State, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

KPMG LLP

March 8, 2002





191 West Nationwide Boulevard  
Suite 500  
Columbus, OH 43215-2568

Telephone 614 249 2300  
Fax 614 249 2348

**Independent Auditors' Report on Compliance With Requirements  
Applicable to Each Major Program and Internal Control Over  
Compliance in Accordance With OMB Circular A-133 and  
Schedule of Receipts and Expenditures of Federal Awards**

The Board of Education  
Worthington City School District  
Worthington, Ohio

and

The Honorable Jim Petro  
Auditor of State

**Compliance**

We have audited the compliance of Worthington City School District (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 are applicable to its major federal programs for the year ended June 30, 2001. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal programs are 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 auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe 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 programs for the year ended June 30, 2001. However, the results of our auditing procedures disclosed one instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item 00-1.

## **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 Receipts and Expenditures of Federal Awards**

We have audited the general purpose financial statements of the District as of and for the year ended June 30, 2001, and have issued our report thereon dated March 8, 2002. 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 receipts and expenditures of federal awards 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 solely for the information of the District's management, the Ohio Auditor of State, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

**KPMG LLP**

March 8, 2002, except as to footnote 4 to the Schedule of Receipts and Expenditures of Federal Awards and the Nutrition Cluster which is as of July 15, 2002

**WORTHINGTON CITY SCHOOL DISTRICT**  
Schedule of Receipts and Expenditures of Federal Awards  
Year ended June 30, 2001

<u>Federal grantor/Pass through grantor/Program title</u>	<u>Federal CFDA Number</u>	<u>Agency or pass-through Number</u>	<u>Federal Receipts</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Agriculture:</u>				
<i>Pass-through State Department of Education:</i>				
Nutrition Cluster:				
National School Lunch Program	10.555	045138 04-PU	\$ 192,845	192,845
Special Milk Program for Children	10.556	045138 02-PU	13,546	13,546
<i>Other Federal Assistance—In kind:</i>				
Food Distribution	10.550	—	130,735	130,735
Total—Nutrition Cluster—U.S. Department of Agriculture			<u>337,126</u>	<u>337,126</u>
<u>U.S. Department of Education:</u>				
Bilingual education	84.293	—	—	148,681
<i>Pass-through Columbus City School District:</i>				
Vocational Education Basic Grants to States	84.048	CPII	66,888	56,895
<i>Pass-through Drug-Free Schools Consortium</i> (A Program of The Franklin County Education—Council):				
Safe and Drug-Free Schools—State Grants	84.186	045138-DR-S1945	66,613	44,234
<i>Pass-through State Department of Education:</i>				
Special Education – Grants to States – Title VI-B	84.027	045138-6B-SF	346,787	506,465
Special Education – Preschool grants	84.173	045138-PG-S1	16,281	27,525
Subtotal—Special Education Cluster			<u>363,068</u>	<u>533,990</u>
Title I Grants to Local Education Agencies	84.010	045138-CI-SD	18,824	16,419
Emergency Immigrant Education	84.162	045138-E1-S1	8,600	6,211
Class size reduction	84.340	045138-CR-S1	114,212	76,720
Technology Literacy Challenge Fund Grants	84.318	045138-TF-VM	9,155	9,102
School to Work Administration	17.249	045138-WK-BE	48,560	59,011
Eisenhower Professional Development State Grants	84.281	045138-MS-S1	10,545	25,973
Innovative Education Program Strategy	84.298	045138-C2-S1	69,262	46,350
Transition Program for Refugees	93.576	—	1,000	—
Million Solar Roofs Initiative	84.041	—	6,000	—
Subtotal—Pass through State Department of Education			<u>649,226</u>	<u>773,776</u>
Total—U.S. Department of Education			<u>782,727</u>	<u>1,023,586</u>
<u>U.S. Corporation for National and Community Service:</u>				
<i>Pass-through State Department of Education:</i>				
Learn and Serve America	94.004	045138-SV-S2	3,750	315
Total—U.S. Corporation for National and Community Services			<u>3,750</u>	<u>315</u>
<u>National Endowment for the Humanities:</u>				
Humanities Grant	45.162	—	13,843	10,043
Total—National Endowment for the Humanities			<u>13,843</u>	<u>10,043</u>
Total Federal Assistance			<u>\$ 1,137,446</u>	<u>1,371,070</u>

See accompanying notes to the Schedule of Receipts and Expenditures of Federal Awards.

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to Schedule of Receipts and Expenditures of Federal Awards

June 30, 2001

**(1) General**

The accompanying Schedule of Receipts and Expenditures of Federal Awards (Schedule) presents the activity of all federal financial assistance programs of the Worthington City School District (the District) as the primary government. The District's reporting entity is defined in Note 1 to the District's general purpose financial statements. All federal financial assistance received directly from federal agencies, as well as federal financial assistance passed through other governmental agencies are included on the Schedule.

**(2) Basis of Accounting**

The accompanying Schedule of Receipts and Expenditures of Federal Awards is presented on a cash basis of accounting in which revenues are recognized when received and expenses are recognized when paid.

**(3) Noncash Programs**

The District values its noncash programs (Nutrition Cluster) on the basis of the value of the goods received during the fiscal year.

**(4) Change of Nutrition Cluster**

The District has determined that the Food Distribution (CFDA No. 10.550) grant is required to be reported in the Nutrition Cluster by the Ohio Department of Education. Accordingly, the accompanying Schedule of Receipts and Expenditures of Federal Awards shows the Food Distribution grant included in the Nutrition Cluster. As a result of this inclusion, the Nutrition Cluster became an additional major program.

**WORTHINGTON CITY SCHOOL DISTRICT**

Schedule of Findings and Questioned Costs

Year ended June 30, 2001

**(1) Summary of Auditors' Results**

(a) The type of report issued on the general purpose financial statements: **Unqualified opinion**

(b) Reportable conditions in internal control were disclosed by the audit of the financial statements:  
**None reported**

Material weaknesses: **None**

(c) Noncompliance which is material to the general purpose financial statements: **None**

(d) Reportable conditions in internal control over major programs: **None reported**

Material weaknesses: **None**

(e) The type of report issued on compliance for major programs: **Unqualified opinion**

(f) Any audit findings, which are required to be reported under section .510(a) of OMB Circular A-133: **Yes (See 00-1 below)**

(g) Major programs: **Special Education Cluster and Nutrition Cluster**

(h) Dollar threshold used to distinguish between Type A and Type B programs: **\$300,000**

(i) Auditee qualified as a low-risk auditee under section .530 of OMB Circular A-133: **Yes**

**(2) Findings Relating to the General Purpose Financial Statements Reported in Accordance With Government Auditing Standards:**

None.

**(3) Findings and Questioned Costs Relating to Federal Awards:**

See finding 01-1.

**WORTHINGTON CITY SCHOOL DISTRICT**

Schedule of Findings and Questioned Costs

Year ended June 30, 2001

**Finding 01-1; Special Education Cluster, Department of Education**

**Criteria:**

In accordance with OMB Circular A-87, the District is required to obtain documentation to support salaries and wages charged to Federal Awards. Where employees are expected to work solely on a single Federal award or cost objective, charges for their salaries and wages are to be supported by periodic certification. These certifications should be prepared at least semi-annually and signed by the employee or supervisory official having first hand knowledge of the work performed by the employee.

**Condition:**

Worthington City School District employs an occupational therapist and a school psychologist to work 100% on Special Education related tasks, however, only a portion of their time is charged to Title VI-B. They are not required to complete monthly timesheets because they are employed under a Certified Contract. Additionally, neither of the employees have prepared semi-annual certifications.

**Questioned Costs:**

Although the District does not currently require these employees to provide certification of their time, the District does have adequate controls in place to monitor the amount of payroll charged to Title VI-B. Additionally, the District is fully aware of the fact that these two employees spend 100% of their time on special education tasks. Consequently, it appears that payroll costs have been properly charged to Title VI-B and therefore, the amount of questioned costs is \$0.

**Context:**

Based on the fact that the District has controls in place to monitor payroll costs such as review of actual expenditures to budgeted expenditures and review transaction history report (details all employees who charge payroll to Title VI-B), the finding does not materially impact the financial position of the District, nor does it have a significant impact on the Special Education Program which is partially funded by Federal monies.

**WORTHINGTON CITY SCHOOL DISTRICT**

Schedule of Findings and Questioned Costs

Year ended June 30, 2001

**Effect:**

The District is not properly complying with the requirements of OMB Circular A-87.

**Cause:**

The District was not aware of the fact that they must obtain the proper certification from employees who spend 100% of their time on a single Federal award or cost objective.

**Recommendation:**

We recommend the District alert the employees of this requirement and obtain semi-annual certifications of their time.

**WORTHINGTON CITY SCHOOL DISTRICT**

Schedule of Prior Audit Findings

OMB Circular A-133

Year ended June 30, 2001

<b>Finding Number</b>	<b>Finding Summary</b>	<b>Fully Corrected?</b>	<b>Status</b>
June 30, 2000 00-2	Special Education Cluster	No	Not corrected, repeated in current year



# **WORTHINGTON CITY SCHOOL DISTRICT**



Worthington Schools . . . Where Excellence Is A Tradition

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT** *For Fiscal Year Ended June 30, 2001*

**Board of Education  
Of  
Worthington City School District**

**Worthington, Ohio**

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# **WORTHINGTON CITY SCHOOL DISTRICT**

**Worthington, Ohio**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

*For Fiscal Year Ended June 30, 2001*

**Issued by:  
Office of the Treasurer**

**Jonathan Boyd  
*Treasurer***

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**WORTHINGTON CITY SCHOOL DISTRICT**

**INTRODUCTORY  
SECTION**



Worthington Schools . . . Where Excellence Is A Tradition

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**WORTHINGTON CITY SCHOOL DISTRICT**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

June 30, 2001

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# Worthington Schools

## Financial Services

Jonathan L. Boyd,  
Treasurer/C.F.O.  
200 E. Wilson Bridge Rd.  
Worthington, Ohio 43085  
Phone: 614-883-3120  
Fax: 614-883-3125

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March 8, 2002

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

As the Superintendent and the Treasurer of the Worthington City School District (the District), we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2001. This CAFR is prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

This CAFR has three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the District's organizational chart, and a list of principal officials. The financial section includes the general purpose financial statements and the supplemental data, 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 is accurate in all material respects and that all disclosures necessary to enable the reader to acquire the maximum understanding of the District's financial activity are included herein.

This report has been released late due to the significant turnover in the district's Treasurer/C.F.O. position. Stanley J. Bahorek resigned effective May 2001 after serving the district for the previous 10 years. After his departure, the district had 4 interim treasurers until Jonathan L. Boyd was hired effective February 12, 2002. These turnovers created numerous challenges in preparing this Annual Comprehensive Annual Financial Report, CAFR.

## **Reporting Entity**

The District is an independent political subdivision of the State of Ohio and operates subject to the provisions of the Ohio Constitution and various sections of the Revised Code. Under such laws, there is no authority for the District to have a charter or adopt

# WORTHINGTON CITY SCHOOL DISTRICT

local laws. The District is not a part of, nor under the control of, the City of Worthington.

The District encompasses approximately twenty (20) square miles. The District's boundaries include all of the City of Worthington and the Village of Riverlea, and portions of the City of Columbus, as well as unincorporated territory lying within Perry Township and Sharon Township. The District lies entirely within the boundaries of Franklin County.

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

The Worthington Public Library is a school district library created under Chapter 3375 of the Ohio Revised Code and is located in the City of Worthington. The Board of Trustees of the Library controls and manages the Library and issues its own financial statements. Although the Worthington Board of Education is required to approve appointments to the Board of Trustees and to approve the annual budget, the Board has no authority to reject the Library's recommendations.

The Worthington Education Foundation (WEF) is a separate legal non-profit organization organized to benefit the citizens of the City of Worthington. The Board of the WEF consists of twenty-two (22) members of which one member is a current member of the Board of Education. Additionally, the Superintendent of the District is an ex officio member of the WEF Board. The Board of Trustees of the WEF controls and manages WEF and issues its own financial statements.

## **Organization of the School District**

An elected five-member Board of Education (the Board) serves as the taxing authority and policy maker for the District. The Board adopts an annual tax budget and an annual appropriations resolution, which serves as the basis for control over and authorization for all expenditures of District tax money. The Board directly approves all personnel-related expenditures.

The Superintendent is the chief executive officer of the District, responsible to the Board for total educational and support operations. The Treasurer is the chief financial officer of the District, responsible to the Board for maintaining all financial records,

## **WORTHINGTON CITY SCHOOL DISTRICT**

issuing warrants in payment of liabilities incurred by the District, acting as custodian of all District funds, and investing idle funds as permitted by Ohio law. Administrative personnel reporting to the Superintendent include the Assistant Superintendent of Administrative Services, Assistant Superintendent of Teaching and Learning, the Director of Certified Personnel and Planning, the Director of Communications, and the school principals.

### **Economic Outlook**

On May 8, 2001 the voters of Worthington City School District approved a new operating levy of 6.29 mills which was certified to generate \$10 million per year, beginning with the 2001 tax year collected in the 2002 calendar year, the first six months of which will appear in the last half of the 2002 fiscal year. The levy passed with 54% approval and was the first new operating levy approved since November, 1994. This was the district's second attempt to pass a new operating levy with the November, 2000 levy for 7.48 mills being defeated. Besides the passage of the levy, the district laid out a plan to reduce operations by \$6.2 million. Passage of the May 2001 levy and the budget reductions were necessary to eliminate a projected \$10.5 million deficit for the 2002 fiscal year.

Another issue of concern for the long-term financial health of the district is declining student enrollments. The district is currently analyzing data which indicates that the district is facing an average of a 3% decline in student enrollment each year for the next 5 years. This decline is appearing in the elementary schools and will work its way up through the different grade levels. This is the result of reduced births by the districts citizenry as a whole, as it citizenry continues to age. Declining enrollment will have a detrimental impact upon State funding and has been considered while preparing the district's 5 year cash financial forecast.

A final area of concern is that 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 State's legislature 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 the District. During the fiscal year ended June 30, 2001, the District received approximately \$14,246,000 of school foundation support for its general fund.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State General Assembly in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County 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 appealed the decision made by the Court of Common Pleas to

## **WORTHINGTON CITY SCHOOL DISTRICT**

the Ohio Supreme Court. On May 11, 2000, the Ohio Supreme Court rendered an opinion on this issue. The Court concluded, "...the mandate of the [Ohio] Constitution has not been fulfilled." The Court's majority recognized efforts by the Ohio General Assembly taken in response to the Court's March 24, 1997, decision, however, it found seven "...major areas warrant further attention, study, and development by the General Assembly...", including the State's reliance on local property tax funding, the state's basic aid formula, the school foundation program, as discussed above, the mechanism for, and adequacy of, funding for school facilities, and the existence of the State's School Solvency Assistance Fund, which the Court found took the place of the unconstitutional emergency school loan assistance program.

The Court decided to maintain jurisdiction over these issues and continued the case.

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.

### **Major Initiatives**

The 2000-01 school year was one of Worthington's most challenging in recent history. The district successfully navigated many complex issues, such as ensuring compliance with new legislation, passing a much-needed operating levy, enhancing operational efficiencies, improving the curriculum, and enhancing the delivery of instruction to students.

### **Strategic Planning**

The 2000-01 school year was the district's first year of operation under a new Strategic Plan. This plan, named "Focus on the Future – Cornerstone of Success," was developed collaboratively with input from staff, students and the community. Development of the new plan began with a core group of seven administrators who created a draft process framework and time line. This draft was taken to and revised by an expanded planning group of approximately 15 people representing certified staff, classified staff, administration and the Board of Education.

The planning group once again was expanded to include community representation and grew to approximately 40 people. This expanded group developed the agendas and processes for two School/Community Task Force meetings.

Gathering community input is a crucial component of strategic planning. In order to obtain a representative group of participants, the district planning team identified various constituencies from within the community and invited participants from each of those groups.

## **WORTHINGTON CITY SCHOOL DISTRICT**

The first School/Community Task Force meeting was in December of 1999 and included approximately 200 participants. Those in attendance received a brief overview of Performance 2000 and resulting district accomplishments, heard a presentation on visionary thinking about education, and answered questions that allowed them to offer their thoughts on the future of Worthington Schools.

Participants also provided input on the district's mission and belief statements, and brainstormed challenges the district may encounter while striving to meet initiatives established by the new plan.

Following the assimilation of data gathered during this first community meeting, district representatives took the show on the road and gave 50 presentations to various groups throughout the school system. Input from those sessions was incorporated into existing data and taken back to the School/Community Task Force in February of 2000 for fine-tuning.

At the conclusion of this information-gathering process, a team of district employees worked to synthesize and organize the data into recurring themes. In the end, well over 1,600 individuals offered their insight as to what they want Worthington Schools to be like by 2005.

Based upon all input gathered during the process, team members developed a final plan which was approved by the Board of Education in July of 2000.

District and building administrators continue to work with their staffs to develop action plans to meet goals and objectives stated within "Focus on the Future – Cornerstone of Success." These plans are being implemented during the next five years in order to take the Worthington School District to the next level of educational excellence.

### **Mission Statement**

Provide a quality education to all students so they will achieve their potential in a dynamic world.

### **Beliefs**

- Students develop best in a nurturing and challenging learning environment.
- All people are valued and respected.
- High standards are the expectations for performance.
- Trust, collaboration and shared goals are integral to achieving the mission.
- Individual responsibility is fundamental to learning.
- Individual practices that support the mission are encouraged.
- Innovative teaching strategies stimulate effective learning.
- Education is a partnership with the whole community.
- Learning throughout life is essential.
- Accomplishments are celebrated.

# WORTHINGTON CITY SCHOOL DISTRICT

## **Curriculum Developments**

### Language Arts

The district worked diligently this year to implement a new language arts graded course of study. Part of this implementation included the selection of materials to support the district's reading, writing and spelling programs. Staff development also played a key role in the implementation of this new curriculum as we trained our language arts teachers in the areas of instructional strategies and activities that strengthen student literacy learning.

### Mathematics

The Mathematics Graded Course of Study was completed in May 2000 and materials to support the implementation of the instructional and performance objectives were identified and purchased in June and July.

Every elementary teacher attended an in-service on the new graded course of study and received a review of its correlation among various materials.

New editions of mathematics textbooks were purchased for all middle school courses and the majority of high school courses. All materials K-12 align with the objectives included in the new graded course of study, the fourth, sixth, ninth, and twelfth grade Proficiency Outcomes, and the competencies for new high school graduation requirements

Student achievement in math has been carefully monitored, and our students continue to demonstrate substantial progress on standardized and state tests.

### Social Studies

The social studies program has required the attention of building and district staff due to changes in graduation requirements that had been implemented in Ohio. Competencies identified for new graduation requirements had not all been addressed in our current social studies programs 7-10; therefore revisions to the content and the sequencing of our curriculum had to be made. An array of social studies materials was purchased as part of a phase-in plan. Books were purchased for grades 1-6 and middle school, and global studies textbooks were purchased for the high schools.

Grade level conversations were held for grades 2-6 this year in order to discuss assessment strategies which align with the proficiency tests. The faculty exchanged ideas and shared assessment techniques that they were in the process of revising or already using in their classrooms. Assessment strategies matched the national, state, and local standards.

## **WORTHINGTON CITY SCHOOL DISTRICT**

### Science

Since the fall of 1999, the science department had worked diligently to integrate and implement necessary changes as required by Senate Bill 55. To prepare students for the HSGQE and to meet additional course requirements, we met with staff to modify the current graded course of study as needed.

Two physics pilot courses were conducted during the 2000-2001 school year. Physics texts were purchased, and one program involved using a CD in place of a textbook. Materials were identified for the physical science additions made to the district's BESS course.

### Elementary Progress Report Card

It had been 16 years since the elementary report card was last revised. During those sixteen years many changes had occurred in our curriculum, graded courses of study and what students are expected to learn.

In 1997, a District Progress Report Committee began meeting to discuss and design a new progress report that would communicate more accurately to parents the students progress towards the essential learning's as outlined in the graded courses of study. The committee had parents, teachers, and administrators on it to represent the various points of view. The first draft of the New Progress Report was piloted by three schools during the 1998-1999 school year. Extensive revisions were made and six schools used the New Progress Report during the 1999-2000 school year. Based on more teacher and parent evaluation, a large number of revisions were made. The Progress Report was fully implemented in all 12 elementary schools during the 2000-2001 school year.

The Progress Report represents a different way of thinking for many teachers and parents because it aligns with the district's graded courses of study in each of the curriculum areas. The Progress Report was used for the first, second and fourth grading periods. A narrative conference report was used for the third marking period along with the parent-teacher conference.

### Assessment and Accountability

Senate Bill 1 (SB 1) made major changes in sequencing and requirements of state testing. To obtain more information regarding student' level of readiness to pass tests for high school students, the district decided to administer an old edition of the Ninth-Grade Proficiency Test to all eighth-grade students in science and citizenship, and to some students in mathematics. These practice tests were administered in the spring and scored locally. Test results were not used for the purpose of evaluating schools or grading students. They were used only to ascertain which students would benefit most from help over the summer. The district also dropped the administration of the norm-referenced achievement test at grade 10 due to new graduation testing requirements. The district also explored the adoption of a new norm-referenced-test in an attempt to find a test that is more up-to-date and better aligned with the district's curriculum.

## WORTHINGTON CITY SCHOOL DISTRICT

The district's Director of Assessment and Accountability worked with teachers and building administrators regarding the application of test data to improve instruction and guide intervention. Principals received customized building and individual reports that highlight the strengths and weaknesses of buildings and individual students on all proficiency and norm-referenced tests. Members of the Teaching and Learning Team met with all elementary principals to assist them in working with their staff, students, and community members to develop Continuous Improvement Plans for their buildings. An integral focus of the CIP process is that a minimum of 80% of our students are proficient or advanced in each subject area (writing, reading, mathematics, citizenship, and science) evaluated on the fourth and sixth grade proficiency tests. Many buildings conducted in-services to develop a better understanding of the connections between the proficiency subscales and outcomes, district graded courses of study, and specific questioning techniques on the proficiency test.

### College Entrance Exams

Results from the 2001 administration of the ACT and SAT tests reflect a continued pattern of exceptional student performance that surpasses both state and national averages. On the ACT test, the district's 2001 composite score was 23.7, which matched last year's score and tied for the second-highest composite score in six years. The six-year high composite score was 23.8, established in 1997-98. Worthington's scores continue to exceed state and national ACT composite scores, which for 2001 were 21.3 and 21.0, respectively.

Despite the highest number ever of students taking the SAT test, Worthington's 2001 results reflect tremendous gains in student achievement on the test. In all, 520 students took the SAT last year, a 36.6 percent increase compared to 1996's total of 381 test-takers. Worthington's verbal scores came in at 548, which ties the six-year high score set in 1997; the district's Math score came in at 575, which is the second-highest six-year total, surpassed only by 1998's score of 576. As with ACT results, Worthington's SAT scores surpass state and national scores. The state verbal and math scores were 534 and 539, respectively; the national verbal and math scores were 506 and 514, respectively.

### Instructional Technology

As the strategic plan was developed, technology goals were included. District action plans have been developed to address these goals. A specific action plan and time line was developed for the following goal: *Establish an expectation for all staff to learn and demonstrate an identified set of technology skills.*

In the strategic plan, the deadline for identifying a set of technology skills for teachers was May 2001. Those technology skills will include many of the Ohio SchoolNet technology skills identified for the "novice" level of technology knowledge. Some of the buildings have taken a lead role and moved ahead with this important initiative, setting



## **WORTHINGTON CITY SCHOOL DISTRICT**

expectations related to technology. Those expectations include technology goals that will be or have been set with teachers, the building plan for technology that will be or has been interfaced with the district technology plan, and in-services that will be or have been provided for staff.

Many buildings provided in-service to staff. This in-service primarily focused on the Ohio SchoolNet Novice Tools Performance Tasks. In-service was provided on productivity tools, information (Internet) tools, multimedia tools, and networking (email) tools. Teachers could also "test out" by showing their competence on technology skills identified by Ohio SchoolNet standards.

A great deal of work has been done over the past year in the development of materials to assist teachers with technology integration into the curriculum. Our hope is to develop a system which can be used by teachers to provide individual planning and direction for technology staff development and curriculum integration. The system will provide and explain the connection between staff development options, graded courses of study, curriculum integration, certification, and the teacher evaluation model. Providing these connections will assist teachers in planning to meet building or personal technology goals, while also having the ability to earn credit and certification. This system will allow teachers to accomplish multiple outcomes while following through on one plan.

The district implemented an instructional computer replacement plan for the second time. Among the machines replaced were Mac Classic II, Mac Quadra, Duo Dock, LCIII, and 486 or 75mz Pentiums machines. The replacement process used approximately 240 computers purchased with SchoolNet funds. These computers replaced computers at the elementary and middle schools and provided additional computers to move the elementaries to a 1:3 ratio and the middle schools to a 1:3.5 ratio. District funds were used to replace and add computers at the high school level.

The elementary technology teachers piloted a student technology competency tracking program. The program was developed in-house and used current student electronic information as the basis for its operation. The evolution of this program will allow the district to track progress of students' technology skill level. The fall marked a significant point in the district. As the final six elementaries were brought on-line for the elementary grade tracking/reporting, it represented the first time all teaching staff were able to access the central management computer system.

Extended Projects Program (gifted services)

As part of the new gifted education law, written education plans (WEP) are required for students who are identified and reported to the state as served, whether in a formal program or through the essential classroom. The state did not provide a format for such a plan, leaving that decision up to the individual school districts.

## WORTHINGTON CITY SCHOOL DISTRICT

Gifted Services gathered input from essential classroom teachers in developing the WEP. Teachers participated in a full day in-service in which they reviewed basic concepts about identifying and providing challenges to gifted students. They also developed a WEP model to pilot in their classrooms during the second semester of the 2000-2001 school year. After piloting, they met to provide feedback for improvements that would make the WEP even more user friendly. This format would then be used in the elementary schools and satisfy the requirement of the law.

The coordinator of the Extended Projects Program facilitated a steering committee that developed the Gifted Service Plan. The group was representative of elementary, middle, and high school levels and various groups including teachers, administrators, parents, guidance counselors, psychologists, and our board of education. The charge of this group was to develop a district service plan and funding estimates for Services for Children who are Gifted in all areas as defined by Ohio Administrative Code 3301-51-15. The process allowed participants to dialogue about what needs to happen in the Worthington schools to provide a continuum of services for the many different ways children and young adults can develop their gifts and talents. This includes students in grades K through 12 and in all areas of giftedness: superior cognitive ability, specific academic ability, creative thinking ability, and visual/performing arts.

### Special Education

The school year began with many new faces in special education. Twelve certified staff, two administrators and seven teaching assistants have been hired to replace individuals who have resigned or retired.

All special education teachers returned to the new Model Policies and Procedures for the Education of Children with Disabilities. In order to become knowledgeable of the new procedures and the revised forms required to implement the procedures, special education teachers participated in an all-day training session in August.

Eight schools including four elementary schools, three middle schools and one high school, transitioned to the Intervention Specialist model for the delivery of special education services to students identified with a disability. In order to prepare for the transition, teachers in each building participated in planning meetings during the summer. In August, all Intervention Specialists met to discuss issues with other buildings including the delivery of services and problem solving of common issues. Information regarding the Intervention Specialist model for the delivery of special education services was presented at a parent meeting for the parents of buildings transitioning to the Intervention Specialist model.

### Career Exploration

This year, for the first time, freshmen at both high schools completed a group career exploration. Students at Thomas Worthington visited 52 sites and those from

## WORTHINGTON CITY SCHOOL DISTRICT

Worthington Kilbourne visited 47 sites. The goals of the career exploration program are:

- to give students a concrete look at the wide variety of career options available to them within each business
- to enable students to observe and talk with individuals who enjoy their jobs concerning their gifts, fascinations, and career path choices
- to increase teacher understanding of ever-changing work environments which leads to better instruction and to students being better prepared to assume career roles
- to allow students and teachers the opportunity to make community contacts for future collaboration

Individual sites provided students with a brief orientation session, which included their mission, work focus and business niche. They then provided a tour of the business functions and allowed students to spend an extended time with one or two people on the job. Career Exploration is the kind of partnership that broadens the students' knowledge so they are better prepared to take their places in the work force.

### **Community Relations**

A continuous goal of Worthington Schools is to improve communication with the various internal and external groups that comprise the District. To that end, in 2000-01 Worthington Schools sponsored community forums; held advisory groups made up of students, staff and community members; and completed its fourth annual comprehensive community survey.

#### Community Survey

Results from this random-sample telephone poll reveal residents have a high level of satisfaction with the performance of Worthington Schools, its students and its staff.

Researchers asked participants approximately 20 key questions pertaining to student preparation, program quality, district operations, student performance, staff performance, course/curriculum satisfaction and teaching/ instruction satisfaction. Participants also answered six demographic questions which allow a variety of data analysis.

On average the District received an A- to B+ on questions in which respondents were asked to assign a letter grade. The highest grades were given for the District's success in the following categories:

- Preparing students for college (92 percent A or B),
- Quality of instruction provided (89 percent A or B),
- Quality of extra-curricular programs (90 percent A or B),
- Overall performance of teachers (90 percent A or B),
- Quality of athletic programs (91 percent A or B),
- Students' scores on standardized tests (88 percent A or B),

# WORTHINGTON CITY SCHOOL DISTRICT

- Overall grade for Worthington schools (87 percent A or B).

Ninety-seven percent of respondents indicated the quality of education in Worthington Schools is higher than or the same as that found in other suburban schools in central Ohio.

Parents responding to the survey were asked to indicate the degree to which they agreed with statements about their satisfaction with courses/curriculum and teaching/instruction. High ratings were achieved in these categories, as indicated by the following charts:

## CHART 1:

### **I am satisfied with the**

### **courses and curriculum in:**

	<b>Agree</b>	<b>Disagree</b>
Writing	92%	8%
Reading	92%	8%
Mathematics	92%	8%
Social Studies	93%	7%
Science	90%	10%
Music	95%	5%
Art	93%	7%

## CHART 2:

### **I am satisfied with the**

### **teaching and instruction my**

### **child receives in:**

	<b>Agree</b>	<b>Disagree</b>
Writing	84%	16%
Reading	89%	11%
Mathematics	85%	15%
Social Studies	90%	10%
Science	92%	8%
Music	96%	4%
Art	90%	10%

## Publications

The district this year introduced a new community newsletter, *Horizons*. This publication is distributed to every household in the district at least two times per year. This new publication, along with the district's annual report, gives Worthington Schools a minimum of three opportunities each year to provide district information to residents. The content of *Horizons* includes "news briefs" featuring some of the positive things happening around the district, as well as in-depth features about issues and opportunities facing our schools. For example, the introductory *Horizons* contained stories on proficiency tests, the fourth-grade reading guarantee, the elementary foreign language program, and the Community Advisory Council on Harassment.

# WORTHINGTON CITY SCHOOL DISTRICT

## **Certified Personnel**

### Personnel-School Visits

Personnel staff members visited all 17 of the schools in the district during November and December to discuss the recertification and new licensure process with teachers who had certificates expiring in 2001. They visited the schools to personally contact teachers and answer specifics about what is needed to renew teaching certificate(s) and get prepared for the changes required as part of the new licensure procedure. The new license law requires teachers to submit an Individual Professional Develop Plan (IDIP) with the Worthington Professional Development Committee (WPDC) before any courses or work is begun that will count toward the license. All of the course work or district in-services taken must relate to the goals stated in the IPDP. This is a major change and had many teachers confused prior to the Personnel Department's visits.

### Securing Substitute Teachers

Maintaining a large number of qualified substitutes is an ongoing challenge. Personnel continually recruits and interviews certified and non-certified candidates to replace substitutes who are getting full-time positions in Worthington, other school districts or outside education. The change in law that permitted individuals with a bachelor's degree to obtain a substitute certificate has helped us find some quality people.

The district signed on approximately 50 "pool" substitutes who work only in Worthington everyday. This number changes constantly as these are people who are placed in long-term assignment when a teacher is on an extended leave and in positions when teachers resign from the district. Identifying "pool" substitutes has greatly reduced the number of classes that have been uncovered this year and helps us to have a better quality of candidate available for replacing teachers who resign in the middle of the year.

The district had approximately 120 substitutes who work for us when we have a need beyond what can be covered with the "pool" substitutes. Many of these people will only work on specific days, at specific schools or in certain subjects or grade levels. Since we have not had as much need for casual substitutes, they are working more for other school districts and are not as available when we do need them.

## **District Operations**

### Business Services

The Business Services Department continued to manage construction projects occurring around the district as a result of a 1997 bond issue. Projects were grouped in packages to take advantage of economies of scale and organizational efficiency. Requests for proposals were issued to design professionals as necessary. A list of projects requiring advertisements for bid was presented to the Board of Education in January, with an award date for all projects in early summer. Some of the larger projects to bid included: roofing projects at Thomas Worthington High School; : roofing projects at Sutter Park, Colonial Hills, and Worthington Estates elementary schools; miscellaneous

## **WORTHINGTON CITY SCHOOL DISTRICT**

renovations to Dow Nelson Fieldhouse; various parking lot improvements; and play field renovations at Worthington Hills and Slate Hill elementaries.

As a partner with the Metropolitan Education Council, the Worthington City Schools is able to realize tremendous buying power that translates into significant savings for an individual school district. One example of this is the Self-Help Gas program. By choosing this partnership arrangement, Worthington City Schools were able to save approximately \$100,000 over projected natural gas costs without such a partnership.

In an effort to improve response time to work orders, the Business Services Department developed a software-based work order process that was piloted this year. Perry Middle, Sutter Park Elementary, and Brookside Elementary were identified to pilot the new work order software application developed in cooperation with Computer Services. Those schools received a training session on the new software, which permits work request entry through the district intranet site.

Business Services also facilitated a joint project between the Worthington Schools and the Worthington Parks and Recreation Department. This project entailed the construction of baseball diamonds and field improvement at Perry Middle School. Both the city and school district worked with architects on the design and implementation of the project.

### Financial Services

First-year Superintendent Rick Fenton introduced a zero-based, priority-driven budgeting process to the Worthington Schools during the 2000-01 School Year. The process was completed in three phases: Phase 1 of the budget entry process included the entry of requests for district level programs. These requests involved personnel, field trips, equipment and furniture, facility repairs, management computer projects, hardware and software. Reports containing this information were provided to the administrator in charge for review and possible inclusion into their budget requests. Phase 2 entailed the entry of budget requests for site accounts. Phase 3 of this project involved the identification of each approved request, collection of the aggregate total, and movement of the total to the parallel accounts in the accounting system.

### Office Consolidation

The Worthington School District's administrative offices were operating out of three separate office facilities. Two were owned by the district and one was being leased. New financing options made it possible for the district to consolidate its offices into a Board-owned facility that ultimately would save the district an estimated \$27.2 million versus operating in the same manner as it had been. The move to the Education Center was completed in June of 2001. Moving the district's technology infrastructure proved to be the greatest challenge, but it was managed very well. The computer systems were shut down at 4:30 p.m. on December 20, loaded onto trucks by 5:30 p.m. and were being installed in the new data center at 6:30 p.m. There were some users

## **WORTHINGTON CITY SCHOOL DISTRICT**

logged into the management system by 9:30 a.m. the next morning and 98% of the operation was running with full district and internet access within 24 hours of the move. In addition to the move, new routing and switching was installed in the Education Center, which had to be configured for full operation. Our success was the result of planning and a great team effort of department personnel and our vendors.

### Operating Levy

The Worthington School District passed its last operating levy in November 1994 for the amount of 6.4 mills. This was intended to fund operations for three years, but because of wise money management and a healthy economy, the district stretched those funds through a six-year period. Because of the way Ohio's school funding structure is set up, districts must go back to voters about every three years for additional operating dollars. The Worthington School District went back to its voters after a six-year period. Tax revenues were no longer sufficient to maintain the current educational program in place in the Worthington Schools. Without approval of a levy, the district faced a \$10.5 million deficit. The district approved \$6.2 million in budget reductions that would occur even if a levy passed in 2001. Without a levy, deeper cuts would have to be made. Residents answered the need and passed the levy by a 54%-46% margin.

### **OTHER ACCOMPLISHMENTS IN 2000-01**

Worthington student Emily Douglas received the 2000 Yoshiyama Award for Exemplary Service to the Community, an annual award established by The Hitachi Foundation. The Hitachi Foundation focuses on and recognizes quality leadership across America, including dynamic creative leaders less than 21 years of age. Emily was one of 11 young people from across the United States recognized by the Foundation for leadership. Her project, Grandma's Gifts, is dedicated to bettering the lives of Appalachian children and continues to inspire not only those who receive its direct benefits, but also those who would do more.

Board member Carol Hasbrouck was named to the 30th Central Region All Ohio School Board. Carol has held several leadership roles on the Board. She has served as both Vice President and President of the Board and has been the Board's legislative liaison to OSBA. At the district level, Carol has represented the Board on several committees, such as the Finance Committee, Shared Solutions Committee, and Student Advisory Council. Carol is known for her insightful questions, valuable input, and realistic perspective. Carol is a strong voice for students and is well known for considering what's best for children before making tough decisions. She has gained the respect of her peers in Worthington and around the state as a model Board member.

Five students from McCord Middle School placed third in the first annual Wild Blue Wonders National Middle School Aviation Competition. Sponsored by the Experimental Aircraft Association of America and Microsoft, the five middle school students studied topics such as aviation history, weather, aircraft parts, instrument reading, flight planning, model building, and the forces of flight. The students were also required to

## **WORTHINGTON CITY SCHOOL DISTRICT**

master Microsoft Flight Simulator 98 and demonstrate their level of mastery during the competition held on July 28th, in Oshkosh, Wisconsin.

Kilbourne Middle School and McCord Middle School received the 2000 Harold A. Meyer Award for Sportsmanship, Ethics, and Integrity, presented annually by the Ohio High School Athletic Association

Sherry Bjerke, elementary school nurse at Wilson Hill and Colonial Hills, was named Ohio School Nurse of the Year by the Ohio State Association of School Nurses.

Jim Dowdy, music teacher at Worthingway Middle School and Worthington Park Elementary School, was selected as the Columbus Symphony Music Educator of the Year.

Thomas Worthington High School senior Curtis Ferguson was named a Distinguished Finalist in the sixth annual Prudential Spirit of Community Awards. The national award honors outstanding community service activities by young Americans.

The Worthington Kilbourne High School Dance Team placed first in the props category at the 2001 National Dance Team Competition, held at Walt Disney World in Orlando, Florida.

Twenty-six fifth and sixth grade Worthington Hills Elementary School students, who comprise the school's Show Choir named the "Hill Toppers," received a Superior Rating as Best Overall Choir at the Kings Island Music in the Parks Festival.

Worthington Kilbourne High School juniors Allen Farel and William Flavahan achieved a first place finish in Franklin County and second place finish in the Ohio State Mathematics League Contests.

Worthingway Middle School's eighth grade social studies teacher Michael Tisdale received the Franklin B. Walter Outstanding Educator Award, which honors educators who have made outstanding contributions to the education of children with disabilities.

Bluffsview Elementary School was named a National Blue Ribbon School by the U.S. Department of Education.

### **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 and Nonexpendable Trust Funds, are maintained on a modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when the related liability is incurred, except for interest on



## **WORTHINGTON CITY SCHOOL DISTRICT**

long-term debt which is recorded when due. Proprietary and Nonexpendable Trust Funds are accounted for on the full-accrual basis of accounting. Both bases of accounting are in accordance with GAAP as applied to governmental units and consistent with GASB Cod. Sec. 1600; "Basis of Accounting."

### **Internal Control**

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

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

The concept of reasonable assurance recognizes that:

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

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

### **Budgetary Controls**

All governmental, proprietary, expendable trust and nonexpendable trust 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 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 Worthington Board of Education normally adopts the Tax Budget at its organization meeting in early January.
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. Encumbered appropriations are reported as expenditures in the

## WORTHINGTON CITY SCHOOL DISTRICT

current year budget basis statement of revenue, expenditures and changes in fund balance. The Board of Education adopted a temporary appropriation measure on June 28, 2000, to allow the District to operate until its annual appropriations were adopted. The legal level of budgetary control is at the function and object level. The appropriation measure may be amended or supplemented during the year as new information becomes available. Management controls the budget at their building or department level and may transfer funds within their individual budgets throughout the year. The final appropriations measure was approved by the Board of Education on December 18, 2000. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the function and object level. Expenditures exceeded appropriations in the General, Special Revenue and Enterprise funds at various salary and wage, and employee benefit object levels. However, the expenditures did not exceed appropriations at the Function 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.

The District prepares its budget on a basis of accounting that differs from 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 Fund Types in accordance with the budget basis of accounting.

As noted in the District's budgetary procedures above, expenditures may not exceed appropriations at the function and object level. This "level of expenditure detail" is defined by the Auditor of State of Ohio Uniform School Accounting System User Manual. The object identifies the service or commodity obtained as the result of a specific expenditure (e.g. salaries and wages, purchased services, supplies and materials). The function describes the activity a person performs or the purpose for which an expenditure is made. The following is a summary of the definitions used when categorizing governmental expenditures by function:

*Regular Instructional Services* - Instructional activities designed primarily to prepare pupils for the necessary activities as citizens, family members, and workers. Regular instructional services include those instructional services that are not otherwise categorized as special, vocational or continuing instructional services.

*Special Instructional Services* - Instructional activities designed primarily to deal with pupil exceptionalities. The special instruction service areas include Pre-primary, Elementary, and Secondary services for the: i) academically gifted; ii) handicapped; iii) culturally different; iv) disadvantaged; and v) other special.

## **WORTHINGTON CITY SCHOOL DISTRICT**

*Vocational Instructional Services* - Instructional activities designed to prepare youths and adults, in an efficient and timely fashion, to make informed career choices and to successfully enter, complete, and advance in a changing work environment.

*Continuing Instructional Services* - Instructional activities designed to develop knowledge and skills to meet immediate and long-range educational objectives for pupils who have completed or interrupted formal schooling and have accepted adult roles and responsibilities.

*Operation and Maintenance of Plant Support Services* - Those activities concerned with keeping the physical facilities open, comfortable and safe for use. This includes activities of maintaining safety in buildings, on the grounds, and in the vicinity of schools.

*School Administration Support Services* - Those activities concerned with overall administrative responsibilities for a single school, group of schools, or the entire District.

*Pupils Support Services* - Those activities which are designed to assess and improve the well being of pupils and to supplement the teaching process (e.g. guidance services, health services, psychological services).

*Instructional Staff Support Services* - Activities associated with assisting the instructional staff with the content and process of providing learning experiences for pupils (e.g. instructional staff training services, educational media services).

*Business Operations Support Services* - Those fiscal service activities related to the financial operations of the District. This includes budgeting, accounting, payroll and other fiscal services provided by the treasurer's office. In addition, the business operations function comprises those activities related to the business manager's operational unit including, purchasing, receiving, transporting, exchanging and maintaining goods and services for the District.

*Student Transportation Support Services* - Those activities concerned with the conveyance of individuals to and from school, as provided by state law. It includes transportation to school and school-related activities.

*Central Support Services* - Those activities, other than general administration, which support each of the other instructional and supporting services programs, including planning, research, development, evaluation, information staff, statistical, and data processing services.

# WORTHINGTON CITY SCHOOL DISTRICT

*General Administration Support Services* - Activities concerned with establishing and administering policy in connection with the operation of the District.

*Facilities Acquisitions and Construction Services* - Those activities concerned with acquiring land and buildings, remodeling or constructing buildings, making additions to buildings, and initially installing or extending service systems and other equipment.

*Co-curricular Activities* - Student activities, which are supervised by qualified adults, designed to provide opportunities for pupils to participate in such experiences on an individual basis, in small groups, or in large groups - at school events, public events, or a combination of these - for the purposes such as motivation, enjoyment and skill improvement. In practice, participation usually is not required and credit usually is not given. When participation is required, or credit given, the activity generally is considered to be a curricular course.

*Community Services* - Payments made by the District to support activities that do not directly relate to providing education for pupils in the District. These include services, such as community recreation programs, civic activities, and community welfare activities, provided to the District for the community as a whole or for some segment of it.

## **General Government Functions**

### **Revenue Narrative**

Revenues for all governmental fund types totaled \$100,937,439 in 2001, as compared to \$96,393,017 in 2000. The following table summarizes the composition of the 2001 and 2000 revenues by source:

<u>Revenue by Source</u>	<u>2001</u>	<u>2000</u>	<u>% Increase/ (Decrease)</u>
Property taxes	\$ 71,965,768	\$ 69,737,913	3.19%
Intergovernmental	24,216,287	21,850,746	10.83%
Investment income	2,143,211	2,256,811	(5.03%)
Other	<u>2,612,173</u>	<u>2,547,547</u>	2.54%
Total	<u>\$ 100,937,439</u>	<u>96,393,017</u>	4.71%

The increase in Intergovernmental revenues is primarily a result of higher funding from the State of Ohio. Investment income decreased as a result of lower cash balances available for investment throughout the year as compared to fiscal year 2000. The lower cash balances were primarily in the Capital Projects Funds as the projects funded by the November 1997 Permanent Improvements Bond Issue are close to completion. The increase in other revenue is primarily due to a refund of worker's compensation charges made to the General Fund as the Ohio Bureau of Worker's Compensation

## WORTHINGTON CITY SCHOOL DISTRICT

continues to grant rate credits related to surpluses generated from prior year premiums.

Expenditures for all governmental fund types totaled \$109,966,284 in 2001, as compared to \$110,146,130 in 2000. The following table summarizes the composition of the 2000 and 1999 expenditure by major function:

Expenditure by Function	2001	2000	% Increase/ (Decrease)
<i>Current:</i>			
Instructional services	\$ 54,871,777	\$ 50,329,385	9.03%
Support services	35,134,052	32,727,619	7.35%
Co-curricular student activities	2,398,536	2,224,510	7.82%
Community service	19,321	12,580	53.59%
<i>Capital outlay</i>	6,966,795	13,777,632	(49.43%)
<i>Debt Service:</i>			
Principal retirement	6,603,546	7,025,077	(6.00%)
Interest	3,972,257	4,049,327	(1.90%)
Total	<u>\$ 109,966,284</u>	<u>110,146,130</u>	(0.16%)

The increases in instructional, support services and co-curricular student activities are attributable to contracted salary increases and slightly higher than expected employee medical claims. The decrease in capital outlay is a result of the purchase of the administrative facility in prior year.

### **Proprietary Operations**

#### **Enterprise Funds**

The District's Enterprise Funds consist of three separate distinct activities: the Food Service Fund; the Uniform School Supplies Fund; and the Special Rotary Fund. The Food Service Fund operates cafeterias at each of the District's schools and provides catering services for various school functions and other community social events. The Uniform School Supplies Fund is a fund provided to account for the purchase and sale of school supplies. The Special Rotary Fund is a rotary fund provided to account for the transactions made in connection with (i) supplemental education classes; (ii) a special education preschool program; (iii) a life enrichment program; and (iv) facility rentals.

#### **Internal Service Funds**

The District's Internal Service Funds consist of two separate and distinct activities: the Intra-District Services Fund and the Employee Benefit Self-Insurance Fund. The Intra-District Services Fund provides copying services for the District. The Employee Benefit Self-Insurance Fund is a fund used to account for the transactions related to the District's self-insured employee benefit programs.

# WORTHINGTON CITY SCHOOL DISTRICT

## **Fiduciary Funds**

### **Trust Funds**

The District has two Trust Funds: an Expendable Trust Fund, which is comprised of assets held in trust that were created by donations for the establishment of memorial funds; and a Nonexpendable Trust Fund, which is comprised of assets held in trust that were created by scholarship trust agreements, whereby the interest income of those assets held is used for student scholarships.

### **Agency Funds**

The District's Agency Funds are comprised of two funds: District Agency Fund and Student Activities Fund. The District Agency Fund is used to account for the employer portion of payroll related charges, which are due to other governmental entities. The Student Activities Fund is comprised of assets held by the co-curricular activities that are controlled directly by the students.

## **Debt Administration**

On June 30, 2001, the District had \$57,542,478 in general obligation bonds outstanding, which consist of three bond issues, one refunding issue and one issue that was a combination bond and refunding issue. All of the proceeds from bonds have been used for the acquisition, construction or improvement of equipment and facilities. In addition, the District had two long-term notes outstanding for a total of \$3,115,000. The notes consist of \$2,515,000 in energy conservation notes and an \$88,018 installment purchase obligation used to acquire servers for the District's network. Also the District has a \$600,000 improvement note outstanding at year end. Prior to the issuance of these financial statements, this note was refinanced for another term. Finally, the District issued \$6,545,000 of Certificates of Participation on March 30, 2000 to finance the acquisition, renovation, improvement, equipping and furnishing of the new administrative facility at 200 East Wilson Bridge Road. The District retired \$115,000 of these notes in fiscal 2001.

## **Cash Management**

The District maintains a cash management program whereby it expedites the receipt of revenues and prudently invests available cash. Temporarily idle cash during the year was invested in demand deposits, obligations of the U.S. Treasury, State Treasury Asset Reserve of Ohio (STAR Ohio) and repurchase agreements. The District earned \$2,183,173 on all investments for the year ended June 30, 2001. The Treasurer, as

## WORTHINGTON CITY SCHOOL DISTRICT

custodian of all District money, is responsible for investing idle funds and directing the investment policies of the District.

The District's investment policy establishes the following objectives:

**Liquidity:** Funds shall be available to meet immediate payment requirements including payroll, accounts payable, and debt service.

**Safety:** Investments shall be consistent with the requirements of the Ohio Revised Code, shall seek the preservation of public funds, and speculation is prohibited.

**Income:** The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account investment risk constraints and the cash flow characteristics of the portfolio.

The investment policy allows interim funds to be invested in certificates of deposit, interest-bearing demand deposit accounts, U.S. Treasury and government agency securities, repurchase agreements, commercial paper, banker's acceptances, and the STAR Ohio. Deposits with financial institutions were either insured by federal depository insurance or collateralized in accordance with the requirement of the State of Ohio. 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.

Repurchase agreements are limited to a maximum maturity of 30 days. U.S. Treasury and government agency securities are limited to a maximum maturity of 2 years. Bankers' Acceptances must be issued by banks that are members of the FDIC and are limited to a maximum maturity of 180 days. Investment in commercial paper is limited to companies incorporated under the laws of the United States or any state, whose assets exceed five hundred million dollars, and whose notes are rated at the time of purchase as A-1/P-1. The aggregate value of commercial paper purchased cannot exceed 10% of the aggregate value of the outstanding commercial paper of the issuing company. Investment in Bankers' Acceptances and commercial paper cannot collectively exceed 25% of the District's interim funds available at the time of investment.

STAR Ohio is an investment pool managed by the Treasurer of the State of Ohio and is similar in concept to a registered investment company issuing redeemable securities, of the type commonly called a "money market mutual fund." The investment objective of STAR Ohio is to seek as high a level of current income as is consistent with prudent investment management, the preservation of capital and maintenance of liquidity. STAR Ohio's investments are prescribed in the Ohio Revised Code and include U.S.

## **WORTHINGTON CITY SCHOOL DISTRICT**

Treasury and government agency securities, certificates of deposit, repurchase agreements, commercial paper, and bankers' acceptances.

The District modified its investment policy to comply with Ohio Senate Bill 81. Amounts invested throughout the year and at year-end comply with the District's revised investment policy.

In 1998, the District adopted GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value. At June 30, 2001, fair value exceeded the District's net cost for investments by \$63,959.

### **Risk Management**

The District is part of a statewide plan for workers' compensation insurance coverage. Additionally, the District carries all-risk property insurance, liability and excess liability insurance, as well as officers' liability insurance. The District provides medical, dental and life coverage for its employees on a self-insurance basis. The District pays into the Employee Benefit Self-Insurance Internal Service Fund at various rates based on the coverage selected by the employee. Claims are reviewed by a claims administrator and then paid by the District. A claims liability of approximately \$1,735,000 at June 30, 2001, in the Internal Service Fund reflects an estimate of incurred but unpaid claims liability. This liability was determined in accordance with acceptable reserving standards and was certified by an accredited actuary, as required by state statute.

### **Independent Auditors**

The general purpose financial statements of the District for the year ended June 30, 2001, were audited by the independent public accounting firm of KPMG LLP, whose unqualified opinion thereon is included at the beginning of the Financial Section of this report.

### **Notes to the General Purpose Financial Statements**

The notes to the general purpose financial statements, which follow the general purpose financial statements in the Financial Section of this report, contain additional information and are an integral part of such statements.

### **Certificate of Achievement Program**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Worthington City School District for its Comprehensive Annual Report for the fiscal year ended June 30, 2000. The Certificate of Achievement is a prestigious national award



## WORTHINGTON CITY SCHOOL DISTRICT

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, whose contents conform to program standards. This comprehensive annual financial report must satisfy both generally accepted accounting principles and applicable legal requirements.

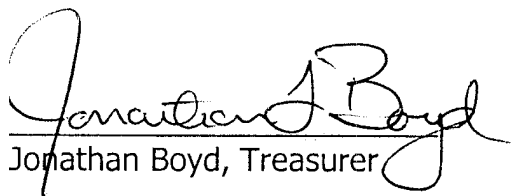
A Certificate of Achievement is valid for a period of one year only. Worthington City School District has received a Certificate of Achievement for the last seven fiscal years. We believe this current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to the GFOA.

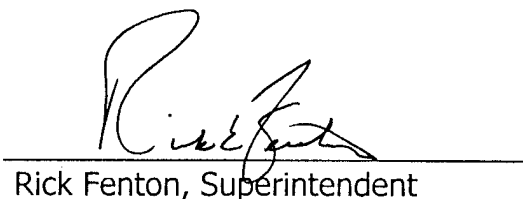
### **Acknowledgments**

The preparation of this report was made possible by the diligence of the staff of the Financial Services, Property Services and Information Services departments. Their initiative and conscientious work ensured the integrity of the information contained herein and guaranteed this report's successful completion. We would also like to express our appreciation to David Weaver for his tremendous contribution in preparing this report.

In closing, we would like to thank the Board of Education for their support without which the preparation of this report would not have been possible.

Respectfully submitted,

  
Jonathan Boyd, Treasurer

  
Rick Fenton, Superintendent

WORTHINGTON CITY SCHOOL DISTRICT

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

Worthington City School  
District, Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2000

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.



*Anne Spray Kinsey*  
President

*Jeffrey L. Essler*  
Executive Director

# WORTHINGTON CITY SCHOOL DISTRICT

## ELECTED OFFICIALS AND ADMINISTRATIVE STAFF

June 30, 2001

### Board of Education Members

President	Carol Hasbrouck
Vice-President	Sue McNaghten
Member	Bob Horton
Member	Mary Landers
Member	Tom O'Leary

### Appointed Officials

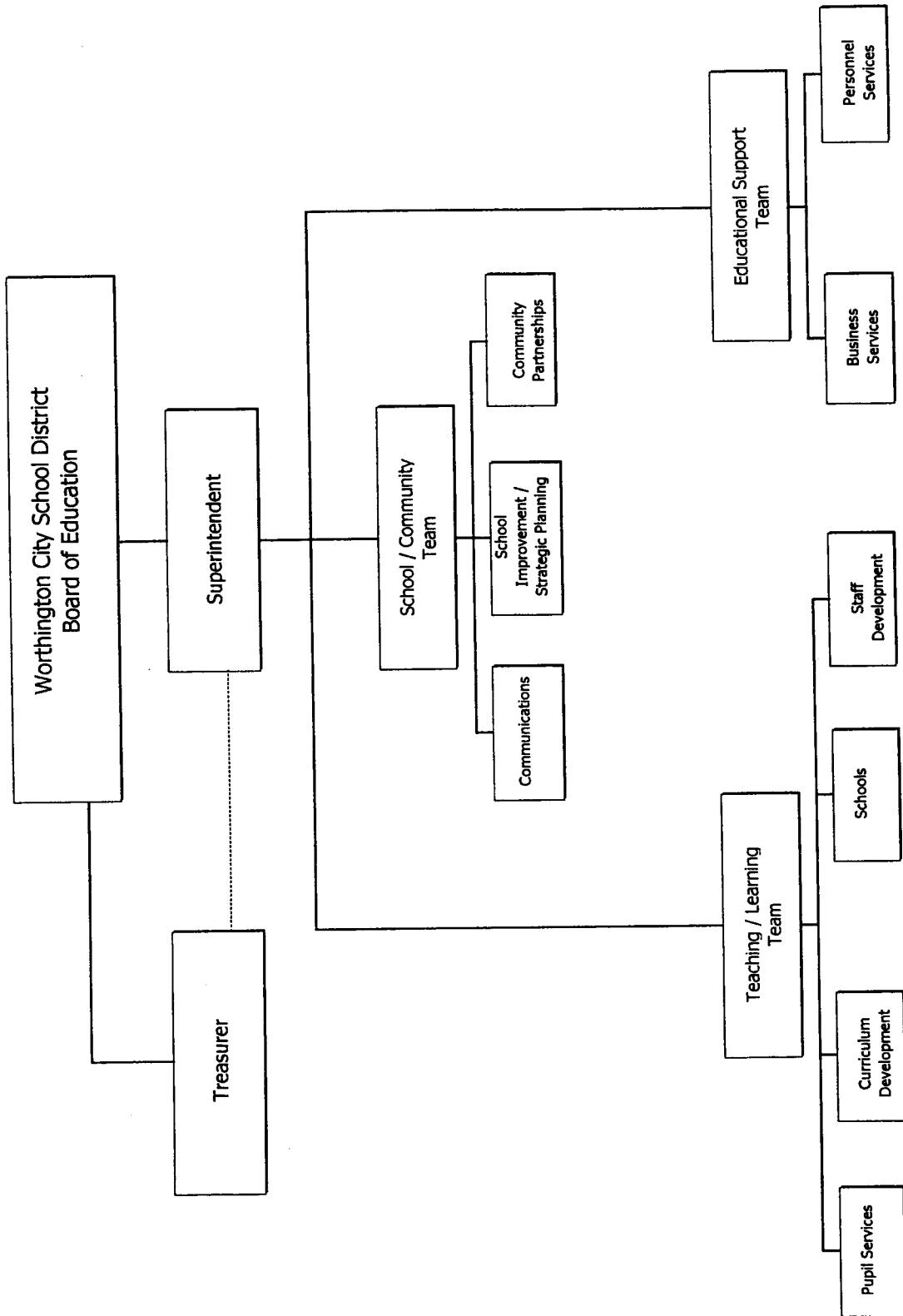
Superintendent	Rick Fenton
Treasurer (7/1/00 - 5/1/01)	Jonathan Boyd
Interim Treasurer (5/2/01 – 6/30/01)	Marge Fenton

### Administrative Staff

Assistant Superintendent	Jacquelyn A. Sonedecker
Director of Teaching and Learning	Vicki Kilbury
Director of Technology and Learning	Paul Cynkar
Coordinator of Language Arts	Carol Price
Director of Special Education	Lynne Hamelberg
Coordinator of EPP/ESL	Patricia Holcomb
Certified Personnel/Planning Director	Gerald Prince
Coordinator of Certified Personnel	Brenda Toler
Director of Information Technology	Keith Schlarb
Director of Business Services	Cliff Hetzel
Director of Facility Management	Tim Gehring
Coordinator of Transportation	Jerry Allen
Coordinator of Purchasing	Lisa Perry
Coordinator of Food Service	Melonie Tyler
Assistant to the Superintendent	Rob Robinson
Director of Communication Services	Greg Viebranz

# WORTHINGTON CITY SCHOOL DISTRICT

## Worthington City School District Organization Chart



**WORTHINGTON CITY SCHOOL DISTRICT**

**FINANCIAL  
SECTION**



Worthington Schools . . . Where Excellence Is A Tradition

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191 West Nationwide Boulevard  
Suite 500  
Columbus, OH 43215-2568

Telephone 614 249 2300  
Fax 614 249 2348

## Independent Auditors' Report

Board of Education  
Worthington City School District  
Worthington, Ohio

We have audited the accompanying general purpose financial statements of the Worthington City School District (the District) as of and for the year ended June 30, 2001, 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 auditing standards generally accepted in the United States of America 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose 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 the District as of June 30, 2001, and the results of its operations and the cash flows of its proprietary funds and nonexpendable trust fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 20, the District implemented GASB Statement No. 33, *Accounting and Financial Reporting for Non-Exchange Transactions* and GASB Statement No. 36, *Reporting for Certain Shared Non-Exchange Revenues*.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 8, 2002 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of the District, taken as a whole. The accompanying financial information listed as supplemental data in the table of contents is presented for the purpose of additional analysis and is not a required part of the general purpose financial statements of the District. The supplemental data has been subjected to the auditing procedures applied in our 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.

The introductory and statistical sections listed in the table of contents are also presented for the purposes of additional analysis and are not a required part of the general purpose financial statements of the District. Such additional information has not been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, accordingly, we express no opinion on it.

**KPMG LLP**

March 8, 2002

# WORTHINGTON CITY SCHOOL DISTRICT

## COMBINED BALANCE SHEET-- ALL FUND TYPES AND ACCOUNT GROUPS JUNE 30, 2001

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
<b>ASSETS AND OTHER DEBITS:</b>				
Cash and investments (note 3)	\$ 13,076,595	1,844,252	3,826,883	2,488,282
Cash and investments trustee (note 3)	-	-	-	1,726,472
Restricted cash and investments (note 3 and 16)	1,228,133	-	-	-
Receivables (note 4)	58,855,269	-	8,245,000	-
Due from other:				
Governments (note 5)	129,797	366,308	-	-
Funds (note 6)	573,736	-	-	-
Inventory	199,864	-	-	-
Prepaid assets	57,636	-	-	-
Property, plant and equipment (note 7)	-	-	-	-
Amount available in debt service fund	-	-	-	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-
<b>TOTAL ASSETS AND OTHER DEBITS</b>	\$ 74,121,030	2,210,560	12,071,883	4,214,754
<b>LIABILITIES:</b>				
Accounts payable	\$ 982,868	167,347	9,000	606,189
Due to other:				
Governments	-	-	-	-
Funds (note 6)	1,076,759	238,366	-	-
Other	-	58,882	-	-
Deferred revenue	47,893,000	99,873	6,430,000	-
Accrued liabilities (notes 8 and 11)	10,109,515	222,088	45,997	-
Certificates of Participation (note 9)	-	-	-	-
General obligation notes payable (note 9)	-	-	-	-
General obligation bonds payable (note 9)	-	-	-	-
<b>TOTAL LIABILITIES</b>	60,062,142	786,556	6,484,997	606,189
<b>FUND EQUITY AND OTHER CREDITS:</b>				
Investment in general fixed assets	-	-	-	-
Contributed capital	-	-	-	-
Retained earnings	-	-	-	-
Fund balances (note 17):				
Reserved for encumbrances	512,237	63,172	-	1,497,462
Reserved for inventory and prepaid assets	257,500	-	-	-
Reserved for budget stabilization	1,228,133	-	-	-
Reserved for future year's appropriations	18,356,240	-	6,494,735	-
Unreserved	(6,295,222)	1,360,832	(907,849)	2,111,103
<b>TOTAL RETAINED EARNINGS/FUND BALANCES</b>	14,058,888	1,424,004	5,586,886	3,608,565
<b>TOTAL EQUITY AND OTHER CREDITS</b>	14,058,888	1,424,004	5,586,886	3,608,565
<b>TOTAL LIABILITIES, FUND EQUITY, AND OTHER CREDITS</b>	\$ 74,121,030	2,210,560	12,071,883	4,214,754

See accompanying notes to the general purpose financial statements.



## WORTHINGTON CITY SCHOOL DISTRICT

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
ENTERPRISE (note 19)	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	2001	2000
1,281,730	906,170	1,002,176	-	-	24,426,088	31,001,918
-	-	-	-	-	1,726,472	2,066,269
-	-	-	-	-	1,228,133	1,228,133
40,609	-	-	-	-	67,140,878	67,687,693
-	-	-	-	-	496,105	416,410
5,898	1,076,759	-	-	-	1,656,393	378,201
80,668	6,214	27,000	-	-	313,746	319,617
-	-	-	-	-	57,636	56,771
759,275	6,563	-	133,075,338	-	133,841,176	128,820,106
-	-	-	-	5,586,886	5,586,886	6,157,714
-	-	-	-	65,908,549	65,908,549	71,247,275
2,168,180	1,995,706	1,029,176	133,075,338	71,495,435	302,382,062	309,380,107
24,376	49,748	2,270	-	-	1,841,798	1,710,884
-	-	100,921	-	663,000	763,921	771,554
-	-	341,268	-	-	1,656,393	378,201
-	-	380,721	-	-	439,603	523,646
46,498	-	-	-	-	54,469,371	54,926,037
258,170	1,740,689	-	-	3,656,939	16,033,398	14,602,644
-	-	-	-	6,430,000	6,430,000	6,545,000
-	-	-	-	3,203,018	3,203,018	3,368,018
-	-	-	-	57,542,478	57,542,478	63,841,024
329,044	1,790,437	825,180	-	71,495,435	142,379,980	146,667,008
-	-	-	133,075,338	-	133,075,338	128,052,933
509,468	-	-	-	-	509,468	551,165
1,329,668	205,269	-	-	-	1,534,937	802,011
-	-	-	-	-	2,072,871	2,635,323
-	-	-	-	-	257,500	265,400
-	-	-	-	-	1,228,133	1,228,133
-	-	-	-	-	24,850,975	23,731,041
-	-	203,996	-	-	(3,527,140)	5,447,093
1,329,668	205,269	203,996	-	-	26,417,276	34,109,001
1,839,136	205,269	203,996	133,075,338	-	160,002,082	162,713,099
2,168,180	1,995,706	1,029,176	133,075,338	71,495,435	302,382,062	309,380,107

**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES--ALL GOVERNMENTAL FUND TYPES**  
**AND EXPENDABLE TRUST FUND**  
**YEAR ENDED JUNE 30, 2001**

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
<b>REVENUES:</b>				
Property taxes (note 14)	\$ 62,339,365	-	9,626,403	-
Intergovernmental (note 15):				
Federal Restricted Grants-in-aid	-	1,041,975	-	-
State:				
Unrestricted Grants-in-aid	20,635,748	-	1,057,490	-
Restricted Grants-in-aid	-	1,181,773	-	299,301
Investment income	1,677,538	-	-	465,673
Co-curricular activities	-	646,410	-	-
Tuition fees	799,213	-	-	-
Other	369,561	795,169	1,820	-
<b>TOTAL REVENUES</b>	<b>85,821,425</b>	<b>3,665,327</b>	<b>10,685,713</b>	<b>764,974</b>
<b>EXPENDITURES:</b>				
Current:				
Instructional services:				
Regular	45,934,315	626,519	-	-
Special	7,298,403	229,799	-	-
Vocational	583,975	28,125	-	-
Continuing	168,670	1,971	-	-
<b>TOTAL INSTRUCTIONAL SERVICES</b>	<b>53,985,363</b>	<b>886,414</b>	<b>-</b>	<b>-</b>
Support services:				
Operation and maintenance of plant	8,713,121	33,475	-	-
School administration	6,569,059	142,705	-	-
Pupils	5,333,600	207,736	-	-
Business operations	2,848,540	28,681	20,738	-
Instructional staff	5,590,064	628,422	-	-
Student transportation	3,151,419	559	-	-
Central services	1,746,558	61,795	-	-
General administration	57,580	-	-	-
<b>TOTAL SUPPORT SERVICES</b>	<b>34,009,941</b>	<b>1,103,373</b>	<b>20,738</b>	<b>-</b>
Co-curricular student activities	1,638,097	760,439	-	-
Community services	-	19,321	-	-
Capital outlay	1,799,760	386,699	-	4,780,336
Debt service:				
Principal retirement	-	-	6,603,546	-
Interest and fiscal charges	-	-	3,947,233	25,024
<b>TOTAL EXPENDITURES</b>	<b>91,433,161</b>	<b>3,156,246</b>	<b>10,571,517</b>	<b>4,805,360</b>
Excess (deficiency) of revenues over expenditures	(5,611,736)	509,081	114,196	(4,040,386)
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from the sale of notes	-	-	-	600,000
Proceeds from sale of Certificates of Participation	-	-	-	-
Proceeds from installment loan	-	-	-	-
Operating transfers in	-	107,224	640,000	600,024
Operating transfers out	(147,224)	-	(600,024)	(600,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(147,224)</b>	<b>107,224</b>	<b>39,976</b>	<b>600,024</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(5,758,960)	616,305	154,172	(3,440,362)
<b>FUND BALANCES AT BEGINNING OF YEAR, AS RESTATED (note 20)</b>	<b>19,817,848</b>	<b>807,699</b>	<b>5,432,714</b>	<b>7,048,927</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 14,058,888</b>	<b>1,424,004</b>	<b>5,586,886</b>	<b>3,608,565</b>

See accompanying notes to the general purpose financial statements.

## WORTHINGTON CITY SCHOOL DISTRICT

FIDUCIARY FUND TYPE EXPENDABLE TRUST	TOTALS (MEMORANDUM ONLY)	
	<u>2001</u>	<u>2000</u>
-	71,965,768	69,737,913
-	1,041,975	999,067
-	21,693,238	19,730,671
-	1,481,074	1,121,008
1,962	2,145,173	2,258,786
-	646,410	708,943
-	799,213	811,118
5,786	1,172,336	1,030,330
<u>7,748</u>	<u>100,945,187</u>	<u>96,397,836</u>
-	46,560,834	42,765,317
-	7,528,202	6,508,617
-	612,100	807,553
-	170,641	247,898
<u>-</u>	<u>54,871,777</u>	<u>50,329,385</u>
-	8,746,596	8,597,488
-	6,711,764	5,911,875
-	5,541,336	5,037,447
-	2,897,959	2,711,352
-	6,218,486	5,896,163
-	3,151,978	2,905,813
-	1,808,353	1,601,589
-	57,580	65,892
<u>-</u>	<u>35,134,052</u>	<u>32,727,619</u>
-	2,398,536	2,224,510
6,520	25,841	17,915
-	6,966,795	13,777,632
-	6,603,546	7,025,077
-	3,972,257	4,049,327
<u>6,520</u>	<u>109,972,804</u>	<u>110,151,465</u>
1,228	(9,027,617)	(13,753,629)
-	600,000	-
-	-	6,493,088
-	-	183,095
-	1,347,248	469,692
-	(1,347,248)	(469,692)
<u>-</u>	<u>600,000</u>	<u>6,676,183</u>
1,228	(8,427,617)	(7,077,446)
32,978	33,140,166	40,217,612
<u>34,206</u>	<u>24,712,549</u>	<u>33,140,166</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES -- BUDGET AND ACTUAL --  
 ALL GOVERNMENTAL FUND TYPES -- BUDGET BASIS (note 18)  
 YEAR ENDED JUNE 30, 2001

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES:</b>			
Property taxes-unrestricted	\$ 50,642,405	54,844,827	4,202,422
Property taxes-restricted	6,100,000	7,451,240	1,351,240
Investment income	1,600,000	1,852,421	252,421
Tuition fees	700,000	856,360	156,360
Co-curricular	-	-	-
Fees	-	-	-
Miscellaneous	334,000	384,344	50,344
State sources	17,427,882	20,635,748	3,207,866
Federal sources	-	-	-
<b>TOTAL REVENUES</b>	<b>76,804,287</b>	<b>86,024,940</b>	<b>9,220,653</b>
<b>EXPENDITURES:</b>			
Instructional services:			
Regular	45,644,521	45,321,625	322,896
Special	7,190,144	7,157,535	32,609
Vocational	933,363	604,245	329,118
Continuing	281,671	175,197	106,474
<b>TOTAL INSTRUCTIONAL SERVICES</b>	<b>54,049,699</b>	<b>53,258,602</b>	<b>791,097</b>
Support services:			
Operation and maintenance of plant	8,986,087	8,892,392	93,695
School administration	6,629,904	6,573,652	56,252
Pupils	5,199,047	5,187,630	11,417
Instructional staff	5,502,229	5,499,344	2,885
Business operations	3,000,740	2,836,187	164,553
Student transportation	3,163,323	3,119,524	43,799
Central services	1,939,813	2,008,085	(68,272)
General administration	55,940	51,177	4,763
<b>TOTAL SUPPORT SERVICES</b>	<b>34,477,083</b>	<b>34,167,991</b>	<b>309,092</b>
Facilities acquisition and construction services	-	-	-
Co-curricular activities	1,586,415	1,582,772	3,643
Community services	-	-	-
Repayment of debt	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>90,113,197</b>	<b>89,009,365</b>	<b>1,103,832</b>
Excess (deficiency) of revenues over expenditures	(13,308,910)	(2,984,425)	10,324,485
<b>OTHER FINANCING SOURCES (USES):</b>			
Proceeds from borrowing	-	-	-
Operating transfers in	-	-	-
Operating transfers out	(770,040)	(107,224)	662,816
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(770,040)</b>	<b>(107,224)</b>	<b>662,816</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(14,078,950)	(3,091,649)	10,987,301
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>16,091,014</b>	<b>16,091,014</b>	<b>-</b>
<b>LAPSED ENCUMBRANCES</b>	<b>(54,715)</b>	<b>(54,715)</b>	<b>-</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 1,957,349</b>	<b>12,944,650</b>	<b>10,987,301</b>

## WORTHINGTON CITY SCHOOL DISTRICT

SPECIAL REVENUE FUNDS			DEBT SERVICE FUND		
REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
-	-	-	7,497,133	8,360,981	863,848
-	-	-	700,000	1,268,760	568,760
-	-	-	-	-	-
-	-	-	-	-	-
728,200	646,410	(81,790)	-	-	-
58,054	58,054	-	-	-	-
220,446	742,239	521,793	-	1,820	1,820
1,315,475	1,142,217	(173,258)	936,947	1,057,490	120,543
429,600	800,724	371,124	-	-	-
<u>2,751,775</u>	<u>3,389,644</u>	<u>637,869</u>	<u>9,134,080</u>	<u>10,689,051</u>	<u>1,554,971</u>
1,333,707	826,743	506,964	-	-	-
296,137	231,087	65,050	-	-	-
41,208	28,381	12,827	-	-	-
1,971	1,971	-	-	-	-
<u>1,673,023</u>	<u>1,088,182</u>	<u>584,841</u>	<u>-</u>	<u>-</u>	<u>-</u>
114,315	43,362	70,953	-	-	-
102,359	145,252	(42,893)	-	-	-
264,443	202,115	62,328	-	-	-
938,375	646,446	291,929	-	-	-
28,430	28,430	-	11,727	11,727	-
1,597	559	1,038	-	-	-
141,640	57,772	83,868	-	-	-
-	-	-	-	-	-
<u>1,591,159</u>	<u>1,123,936</u>	<u>467,223</u>	<u>11,727</u>	<u>11,727</u>	<u>-</u>
559	-	559	-	-	-
919,994	768,373	151,621	-	-	-
49,191	27,950	21,241	-	-	-
-	-	-	11,110,803	11,110,803	-
<u>4,233,926</u>	<u>3,008,441</u>	<u>1,225,485</u>	<u>11,122,530</u>	<u>11,122,530</u>	<u>-</u>
(1,482,151)	381,203	1,863,354	(1,988,450)	(433,479)	1,554,971
-	-	-	600,024	600,024	-
105,142	105,142	-	-	-	-
-	-	-	-	-	-
<u>105,142</u>	<u>105,142</u>	<u>-</u>	<u>600,024</u>	<u>600,024</u>	<u>-</u>
(1,377,009)	486,345	1,863,354	(1,388,426)	166,545	1,554,971
836,001	836,001	-	3,660,038	3,660,038	-
-	-	-	-	-	-
<u>(541,008)</u>	<u>1,322,346</u>	<u>1,863,354</u>	<u>2,271,612</u>	<u>3,826,583</u>	<u>1,554,971</u>

(Continued)

## WORTHINGTON CITY SCHOOL DISTRICT

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES -- BUDGET AND ACTUAL --  
ALL GOVERNMENTAL FUND TYPES -- BUDGET BASIS (note 18), Continued  
YEAR ENDED JUNE 30, 2001

	CAPITAL PROJECTS FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES:</b>			
Property taxes-unrestricted	\$ -	-	-
Property taxes-restricted	-	-	-
Investment income	500,000	363,381	(136,619)
Tuition fees	-	-	-
Co-curricular	-	-	-
Fees	-	-	-
Miscellaneous	-	442,089	442,089
State sources	350,300	276,926	(73,374)
Federal sources	-	-	-
<b>TOTAL REVENUES</b>	<b>850,300</b>	<b>1,082,396</b>	<b>232,096</b>
<b>EXPENDITURES:</b>			
Instructional services:			
Regular	240,450	237,980	2,470
Special	-	-	-
Vocational	-	-	-
Continuing	-	-	-
<b>TOTAL INSTRUCTIONAL SERVICES</b>	<b>240,450</b>	<b>237,980</b>	<b>2,470</b>
Support services:			
Operation and maintenance of plant	-	-	-
School administration	-	-	-
Pupils	-	-	-
Instructional staff	-	-	-
Business operations	131	-	131
Student transportation	-	-	-
Central services	-	-	-
General administration	-	-	-
<b>TOTAL SUPPORT SERVICES</b>	<b>131</b>	<b>-</b>	<b>131</b>
Facilities acquisition and construction services	6,371,553	4,742,066	1,629,487
Co-curricular activities	-	-	-
Community services	-	-	-
Repayment of debt	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>6,612,134</b>	<b>4,980,046</b>	<b>1,632,088</b>
Excess (deficiency) of revenues over expenditures	(5,761,834)	(3,897,650)	1,864,184
<b>OTHER FINANCING SOURCES (USES):</b>			
Proceeds from borrowing	-	-	-
Operating transfers in	-	-	-
Operating transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(5,761,834)	(3,897,650)	1,864,184
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	4,204,021	4,204,021	-
<b>LAPSED ENCUMBRANCES</b>	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ (1,557,813)</b>	<b>306,371</b>	<b>1,864,184</b>

See accompanying notes to the general purpose financial statements.

## WORTHINGTON CITY SCHOOL DISTRICT

TOTALS (MEMORANDUM ONLY)		
REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
58,139,538	63,205,808	5,066,270
6,800,000	8,720,000	1,920,000
2,100,000	2,215,802	115,802
700,000	856,360	156,360
728,200	646,410	(81,790)
58,054	58,054	-
554,446	1,570,492	1,016,046
20,030,604	23,112,381	3,081,777
429,600	800,724	371,124
89,540,442	101,186,031	11,645,589
47,218,678	46,386,348	832,330
7,486,281	7,388,622	97,659
974,571	632,626	341,945
283,642	177,168	106,474
55,963,172	54,584,764	1,378,408
9,100,402	8,935,754	164,648
6,732,263	6,718,904	13,359
5,463,490	5,389,745	73,745
6,440,604	6,145,790	294,814
3,041,028	2,876,344	164,684
3,164,920	3,120,083	44,837
2,081,453	2,065,857	15,596
55,940	51,177	4,763
36,080,100	35,303,654	776,446
6,372,112	4,742,066	1,630,046
2,506,409	2,351,145	155,264
49,191	27,950	21,241
11,110,803	11,110,803	-
112,081,787	108,120,382	3,961,405
(22,541,345)	(6,934,351)	15,606,994
600,024	600,024	-
105,142	105,142	-
(770,040)	(107,224)	662,816
(64,874)	597,942	662,816
(22,606,219)	(6,336,409)	16,269,810
24,791,074	24,791,074	-
(54,715)	(54,715)	-
2,130,140	18,399,950	16,269,810

**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINED STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN RETAINED EARNINGS/FUND BALANCE -**  
**ALL PROPRIETARY FUND TYPES**  
**AND NONEXPENDABLE TRUST FUND**  
**YEAR ENDED JUNE 30, 2001**

	<u>PROPRIETARY FUND TYPES</u>	
	<u>ENTERPRISE</u>	<u>INTERNAL</u>
	<u>(note 19)</u>	<u>SERVICE</u>
<b>OPERATING REVENUES:</b>		
Food service sales	\$ 2,425,568	-
Charges for services	159,191	10,653,799
Class fees	464,250	-
Other	22,737	-
<b>TOTAL OPERATING REVENUES</b>	<u>3,071,746</u>	<u>10,653,799</u>
<b>OPERATING EXPENSES:</b>		
Supplies and materials	1,664,458	80,174
Personal services	1,042,309	56,478
Employee benefits	429,953	19,272
Purchased services	280,280	9,738,307
Depreciation	54,340	519
Other	19,110	674
<b>TOTAL OPERATING EXPENSES</b>	<u>3,490,450</u>	<u>9,895,424</u>
<b>OPERATING INCOME (LOSS)</b>	(418,704)	758,375
<b>NONOPERATING REVENUES (EXPENSES):</b>		
State sources	5,800	-
Federal sources--restricted grants-in-aid	307,758	-
Interest income	38,000	-
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>351,558</u>	<u>-</u>
<b>NET INCOME (LOSS)</b>	(67,146)	758,375
<b>ADD DEPRECIATION ON FIXED ASSETS</b>		
<b>ACQUIRED WITH CONTRIBUTED CAPITAL</b>	<u>41,697</u>	<u>-</u>
<b>INCREASE (DECREASE) IN RETAINED EARNINGS/FUND BALANCE</b>	(25,449)	758,375
<b>BEGINNING RETAINED EARNINGS (DEFICIT)/FUND BALANCE</b>	<u>1,355,117</u>	<u>(553,106)</u>
<b>ENDING RETAINED EARNINGS (DEFICIT)/FUND BALANCE</b>	<u>\$ 1,329,668</u>	<u>205,269</u>

See accompanying notes to the general purpose financial statements.



**WORTHINGTON CITY SCHOOL DISTRICT**

FIDUCIARY FUND TYPE	TOTALS (MEMORANDUM ONLY)	
NONEXPENDABLE TRUST	2001	2000
-	2,425,568	2,401,632
-	10,812,990	7,735,405
-	464,250	488,138
2,000	24,737	19,644
<u>2,000</u>	<u>13,727,545</u>	<u>10,644,819</u>
-	1,744,632	1,676,897
-	1,098,787	1,081,788
-	449,225	373,631
-	10,018,587	7,750,783
-	54,859	55,010
8,960	28,744	30,841
<u>8,960</u>	<u>13,394,834</u>	<u>10,968,950</u>
(6,960)	332,711	(324,131)
-	5,800	5,508
-	307,758	326,386
9,926	47,926	30,112
<u>9,926</u>	<u>361,484</u>	<u>362,006</u>
2,966	694,195	37,875
-	<u>41,697</u>	<u>41,697</u>
2,966	735,892	79,572
<u>166,824</u>	<u>968,835</u>	<u>889,263</u>
<u>169,790</u>	<u>1,704,727</u>	<u>968,835</u>

**WORTHINGTON CITY SCHOOL DISTRICT**

COMBINED STATEMENT OF CASH FLOWS

ALL PROPRIETARY FUND TYPES AND

NONEXPENDABLE TRUST FUND

YEAR ENDED JUNE 30, 2001

	PROPRIETARY FUND TYPE	
	ENTERPRISE (note 19)	INTERNAL SERVICE
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Operating income (loss)	\$ (418,704)	758,375
<b>ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</b>		
Depreciation	54,340	519
Donated commodities used	130,735	-
Decrease (Increase) in receivables	(2,174)	17,078
Increase in due from other funds	-	(1,076,448)
Decrease (Increase) in inventory	(4,953)	1,742
Increase (Decrease) in accounts payable	(10,735)	38,622
Increase (Decrease) in deferred revenue	4,457	-
Increase (Decrease) in accrued liabilities	24,558	659,948
<b>NET ADJUSTMENTS</b>	<u>196,228</u>	<u>(358,539)</u>
<b>Net cash provided (used) in operating activities</b>	(222,476)	399,836
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
State sources	6,585	-
Federal sources	206,392	-
<b>Net cash provided by noncapital financing activities</b>	<u>212,977</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES-</b>		
Acquisition of capital assets	(53,524)	-
<b>Net cash used in capital financing activities</b>	<u>(53,524)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES-</b>		
Interest income	38,000	-
<b>Net cash provided by investing activities</b>	<u>38,000</u>	<u>-</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(25,023)	399,836
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>1,306,753</u>	<u>506,334</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>\$ 1,281,730</u>	<u>906,170</u>
<b>Supplemental Information</b>		
Noncash activities:		
Donated commodities	<u>\$ 130,735</u>	<u>-</u>

Reconciliation to Combined Balance Sheet:

Cash and investment -- Expendable Trust and Agency Funds

Cash and investment -- Nonexpendable Trust Fund

See accompanying notes to the general purpose financial statements.

**WORTHINGTON CITY SCHOOL DISTRICT**

FUND TYPE	TOTALS	
NONEXPENDABLE	(MEMORANDUM ONLY)	
TRUST	<u>2001</u>	<u>2000</u>
(6,960)	332,711	(324,131)
-	54,859	55,010
-	130,735	125,639
-	14,904	(33,594)
-	(1,076,448)	(6,209)
-	(3,211)	1,453
-	27,887	32,326
-	4,457	(4,207)
-	684,506	(494,947)
-	<u>(162,311)</u>	<u>(324,529)</u>
(6,960)	170,400	(648,660)
-	6,585	5,604
-	206,392	199,056
-	<u>212,977</u>	<u>204,660</u>
-	<u>(53,524)</u>	<u>(64,733)</u>
-	<u>(53,524)</u>	<u>(64,733)</u>
9,926	47,926	30,112
9,926	47,926	30,112
2,966	377,779	(478,621)
166,824	1,979,911	2,458,532
<u>169,790</u>	<u>2,357,690</u>	<u>1,979,911</u>
-	<u>130,735</u>	<u>121,832</u>
\$ 832,386		
169,790		
<u>\$ 1,002,176</u>		

**WORTHINGTON CITY SCHOOL DISTRICT**

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**WORTHINGTON CITY SCHOOL DISTRICT**  
Notes to the General Purpose Financial Statements  
JUNE 30, 2001

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**1. REPORTING ENTITY**

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

The District encompasses approximately twenty (20) square miles. The District's boundaries include all of the City of Worthington and the Village of Riverlea, and portions of the City of Columbus, as well as unincorporated territory lying within Perry Township and Sharon Township. The District lies entirely within the boundaries of Franklin County.

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

The Worthington Public Library is a school district library created under Chapter 3375 of the Ohio Revised Code and is located in the City of Worthington. The Board of Trustees of the Library controls and manages the Library and issues its own financial statements. Although the Worthington Board of Education is required to approve appointments to the Board of Trustees and to approve the annual budget, the Board has no authority to reject the Library's recommendations.

The Worthington Educational Foundation (WEF) is a separate legal non-profit organization organized to benefit the citizens of the City of Worthington. The Board of WEF consists of twenty-two (22) members of which one member is a current member of the Board of Education. Additionally, the Superintendent of the District is an ex officio member of the WEF Board. The Board of Trustees of WEF controls and manages WEF and issues its own financial statements. In fiscal 2000 the WEF assisted the Worthington City School District in arranging financing for the purchase of the Worthington Educational and Administrative Building. See note 9.

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Worthington City School District conform to accounting principles generally accepted in the United States of America (GAAP) 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 expendable trusts or major capital projects requiring separate accounting because of legal or regulatory provisions or administrative action. Special revenue funds include grants and District-managed student activities.

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 of 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).

#### 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. The District's enterprise funds include a food service fund, a uniform school supplies fund, and a special rotary fund.

Internal Service Funds--Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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other departments or agencies of the government generally on a cost reimbursement basis. The District's two internal service funds include an intra-district services fund and an employee benefit self-insurance fund.

#### FIDUCIARY FUNDS

Trust Funds--Trust Funds are used to account for assets held by a governmental unit in a trustee capacity or as an agent 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 one expendable trust fund for moneys donated in memory of specific individuals. Nonexpendable trust funds are accounted for and reported as proprietary funds. The District has one nonexpendable trust fund for endowment principal. The interest earned is disbursed as cash awards pursuant to trust agreement terms.

Agency Funds--Agency Funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. The District has two agency funds. The District Agency Fund is used to account for the employer portion of payroll related charges, which are due to other governmental entities. The Student Activities Fund is comprised of assets held by the co-curricular activities that are controlled directly by the students.

#### 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 or nonexpendable trust funds.

General Long-Term Debt Account Group--This account group is established to account for all unmatured long-term indebtedness of the District, other than that accounted for by proprietary funds.

#### (b) *Basis of Accounting*

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and the expendable trust fund 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 and the nonexpendable trust fund are accounted for on a flow of economic resources measurement focus. With this measurement focus,

## **WORTHINGTON CITY SCHOOL DISTRICT**

### Notes to the General Purpose Financial Statements , Continued

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all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in total net assets.

The basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts in the financial statements. Basis of accounting relates to the timing of the measurements made.

The modified accrual basis of accounting is followed by governmental funds, agency funds, and expendable trust funds.

Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded in the fiscal year in which the resources are measurable and become available. Available means the resources will be collected within the fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of year-end.

Non-exchange transactions, in which the District receives value without directly giving equal value in return, included property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis of accounting, the following revenue sources are considered to be both measurable and available at fiscal year-end, property taxes available for advance, interest, tuition, grants, fees, and rentals.

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes are recognized as revenue in the fiscal year for which taxes have been levied, provided they are collected and certified by the county auditor by fiscal year-end. Additionally, taxes collected within 60 days after fiscal year end are recorded as a receivable with an offset to deferred revenue for amounts not collected and available for advance on June 30 by the county auditor. Property tax revenue that is recognized for GAAP purposes but is intended for future years' appropriations appears as a reservation of fund balance. Additionally,



## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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taxes levied in fiscal year 2001 that will be collected in calendar 2002 are also recorded as receivable and deferred revenue as they are measurable.

Grants and entitlements received before eligibility requirements are met are also recorded as deferred revenue. On a modified accrual basis of accounting, receivables that will not be collected within available period have also been reported as deferred revenue.

On the accrual basis of accounting, expenses are recognized at the time they are incurred. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are recorded when the liability is incurred except for (1) principal and interest on general long-term obligations, which is recorded when due, (2) the non-current portions of accrued vacation and sick leave recorded in the general long-term debt account group, and (3) the portion of pension obligations and claims and judgments which will not utilize available revenues are also recorded in the general long-term debt account group.

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.

The preparation of the general purpose financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the general purpose financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

#### (c) *Budgetary Data*

All governmental, proprietary, expendable trust and nonexpendable 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:

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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- (i) A Tax Budget of estimated cash receipts and disbursements is submitted to the 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 Worthington Board of Education normally adopts the Tax Budget at its organization meeting in early January.
- (ii) 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.
- (iii) 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. Encumbered appropriations are reported as expenditures in the current year budget basis statement of revenue, expenditures, and changes in fund balance. The Board of Education adopted a temporary appropriation measure on June 28, 2000, to allow the District to operate until its annual appropriations were adopted. The legal level of budgetary control is at the function and object level. The appropriation measure may be amended or supplemented during the year as new information becomes available. Management controls the budget at their building or department level and may transfer funds within their individual budgets throughout the year. The final appropriations measure including all transfers made by management was approved by the Board of Education on June 25, 2001. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the function and object level. For fiscal year ended June 30, 2001, appropriations did not exceed estimated resources and expenditures did not exceed appropriations in any fund at the function and object level except as follows:

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

<u>fund/function/object</u>	<u>Amount</u>
General Fund	
Pupil Sevices	
Salaries & wages	\$ 29,801
Instructional staff	
Salaries & wages	324
Operation & maintanance of plant	
Employee benefits	10,216
Central	
Salaries & wages	91,151
Co-curricular	
Salaries & wages	8,096
Employee benefits	2,825
Enterprise-	
Rotary Fund	
Operation & maintanance of plant	
Employee benefits	1,145
Special Revenue	
Public School Suport Fund	
Regular instruction	
Salaries & wages	375
Pupil transportation	
Salaries & wages	210
District Managed Funds	
Co-Curricular	
Salaries & wages	1,135
Employee benefits	174
Tittle VI B	
Pupil Support	
Employee benefits	1,415
General Administration	
Salaries & wages	38,595
Employee benefits	20,793
Community services	
Salaries & wages	23

- (iv) The District prepares its budget on a basis of accounting that differs from 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 Fund Types in accordance with the budget basis of accounting.

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

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- B. Expenditures are recorded when encumbered (budget basis) as opposed to when the liability is incurred (GAAP basis);
- C. Encumbrances are recorded as the equivalent of expenditures (budget basis) as opposed to a reservation of fund balance (GAAP basis); and
- D. Investments are recorded at cost (budget basis) as opposed to fair value (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) *Investments*

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, the District records all its investments at fair value as defined in the statement.

#### (f) *Restricted assets*

Restricted assets in the general fund represent cash and cash equivalents for which use is limited by legal requirements. Restricted assets include amounts required by statute to be set-aside by the District to create a reserve for budget stabilization. See note 16 for calculation of the year-end restricted asset balance and the corresponding fund balance reserve.

#### (g) *Inventory*

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

#### (h) *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 at the date received.

No depreciation is provided on general fixed assets.

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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(i) *Fixed Assets--Proprietary Funds*

Fixed Assets used by proprietary funds are stated at cost (or estimated historical cost for assets for which cost is not available), including interest capitalized during construction where applicable. Depreciation is provided using the straight-line method over estimated useful lives of 10 years for vehicles, and 5 to 20 years for equipment. Contributed fixed assets are recorded at their estimated fair value at the date received.

(j) *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. The maximum amounts to be carried at any one time are the annual award for administrators and ten days for classified personnel. The cost of vacation 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. Certain teaching staff with fewer than eight years teaching experience and less than 90 days accumulated sick leave balance earn sick leave at 18 days per year. Upon retirement or termination with service credit of at least 15 years, an employee is paid one-fourth of the accumulated sick leave up to a maximum of 45 days for certified and classified staff. Additionally, staff members who have completed more than ten consecutive years of employment with the District are granted additional severance pay at the rate of 1 1/2 days for each additional year of service not to exceed 25 1/2 days of severance pay.

For governmental funds the cost of accumulated sick leave expected to be paid as severance in the next 12 months is recorded as a fund liability and amounts expected to be paid after 12 months is recorded in the General Long-Term Debt Account Group. For proprietary funds, the cost of vacation and sick leave is recorded as a liability when earned.

(k) *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. All other interfund transfers are reported as operating transfers.

(l) *Statement of Cash Flows*

For purposes of the Statement of Cash Flows, the Proprietary and Nonexpendable Trust Funds consider all highly liquid investments, with an original maturity of three months or less when purchased, to be cash

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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equivalents. In addition, all cash and investments are also considered to be cash equivalents since they are available to the Proprietary Funds on demand.

#### *(m) Fund Balance Reserves*

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore are not available for appropriation for expenditures. Fund equity reserves have been established for encumbrances, prepaid assets, inventories of supplies and materials, property tax revenue reserved by the Board for future year's appropriations and a reserve for budget stabilization, as required by state statute (see note 16).

#### *(n) 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 GAAP. Such data are not comparable to a consolidation since interfund elimination entries have not been made.

#### *(o) Comparative Data*

Comparative total data for the prior year have been presented in the accompanying general purpose financial statements and are presented only to facilitate financial analysis.

### **3. CASH AND INVESTMENTS**

In 1998, the District adopted GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value. At June 30, 2001, the fair value for the District's investments exceeded the net cost by \$63,959.

The investment and deposit of District funds is governed by the provisions of the Ohio Revised Code. In accordance with these statutes, the District is authorized to invest in United States and State of Ohio bonds, notes and other obligations; bank certificates of deposit; bankers acceptances; commercial paper notes rated prime and issued by United States corporations; repurchase agreements secured by United States obligations; and State Treasury Asset Reserve of Ohio (STAROhio). Earnings on investments are credited to various funds at the discretion of the Board, which is in compliance with ORC section 3315.01. Interest earned on investments purchased within the General Fund, Capital Projects Funds, Non-expendable Trust Funds and Expendable Trust Funds is allocated to those funds. In addition, interest income is allocated to the Food

## **WORTHINGTON CITY SCHOOL DISTRICT**

### Notes to the General Purpose Financial Statements , Continued

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Service Enterprise Fund in accordance with state statute. All other interest earnings are credited to the General Fund.

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 Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on June 30, 2001.

Public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the Federal Deposit Insurance Corporation (FDIC), or may pledge a pool of government securities valued at least 105% of the total value of public funds on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within five years of the date of the related repurchase agreement. State law does not require security for public deposits and investments to be maintained in the District's name. During fiscal year 2001, the District complied with the provisions of these statutes.

#### Deposits with Financial Institutions:

At year-end, the carrying amount of all District deposits, exclusive of the \$1,726,472 held by trustee, was \$516,465. The bank balance was \$1,563,652 of which \$100,000 was covered by federal depository insurance and \$1,463,652 was uncollateralized, as defined by the GASB. The amount held by trustee at year end was held pursuant to the issuance of Certificates of Participation during fiscal year 2001 (see note 9). The \$1,726,472 held by trustee at June 30, 2001 was considered uncollateralized. These uncollateralized deposits were, however, covered by a pledged collateral pool, as discussed above.

#### Investments:

The District's investments are categorized to give an indication of the level of risk assumed by the District. 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 STAR Ohio is not required to be categorized due to its nature.

**WORTHINGTON CITY SCHOOL DISTRICT**

Notes to the General Purpose Financial Statements , Continued

	Category			Fair Value
	1	2	3	
U.S. Treasury and agency obligations	\$ -	<u>3,036,600</u>	-	3,036,600
STAR Ohio				<u>22,101,156</u>
Total investments				<u>\$ 25,137,756</u>

**4. RECEIVABLES**

Receivables at June 30, 2001, consist of the following:

	Taxes	Interest	Other	Totals
General	\$ 58,798,000	57,269	-	58,855,269
Debt service	8,245,000	-	-	8,245,000
Enterprise	-	-	<u>40,609</u>	<u>40,609</u>
Total	<u>\$ 67,043,000</u>	<u>57,269</u>	<u>40,609</u>	<u>67,140,878</u>

**5. DUE FROM OTHER GOVERNMENTS**

Intergovernmental receivables at June 30, 2001, consist of the following:

	Due from		Total
	Federal Government	Local Government	
General	-	129,797	129,797
Special Revenue	<u>\$ 366,308</u>	-	<u>366,308</u>
Total	<u>\$ 366,308</u>	<u>129,797</u>	<u>496,105</u>



## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

#### 6. INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at June 30, 2001 consist of the following individual fund receivables and payables:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General	\$ 573,736	1,076,759
Special Revenue:		
Title VIB Grants	-	120,532
Bilingual Education	-	112,725
Education of the Handicapped	-	5,109
	<u>-</u>	<u>238,366</u>
Enterprise -		
Food Service	5,898	-
Internal Service		
Self Insurance	1,076,759	-
Agency -		
District Agency	-	341,268
	<u>-</u>	<u>341,268</u>
Totals	<u>\$ 1,656,393</u>	<u>\$ 1,656,393</u>

The \$ 1,076,759 payable/receivable between the General Fund and the Internal Service Fund represents the year end requirement to adequately fund the Internal Service Employee Benefit Self-Insurance Fund.

#### 7. PROPERTY, PLANT, AND EQUIPMENT

A summary of changes in general fixed assets for the year ended June 30, 2001, follows:

	<u>Balance</u>	<u>Additions/</u>	<u>Disposals/</u>	<u>Balance</u>
	<u>June 30, 2000</u>	<u>Transfers</u>	<u>Transfers</u>	<u>June 30, 2001</u>
Land	\$ 10,831,102	-	-	10,831,102
Building and improvement	96,359,433	3,474,117	-	99,833,550
Furniture, fixtures and equipment	17,221,247	1,661,724	57,935	18,825,036
Buses, autos and trucks	3,641,151	56,682	112,183	3,585,650
Total	<u>\$ 128,052,933</u>	<u>5,192,523</u>	<u>170,118</u>	<u>133,075,338</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
 Notes to the General Purpose Financial Statements , Continued

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Proprietary fund type property, plant, and equipment at June 30, 2001, consist of the following:

	Enterprise	Internal Service	Total Proprietary
Furniture, fixtures and equipment	\$ 1,428,350	8,120	1,436,470
Less: accumulated depreciation	(669,075)	(1,557)	(670,632)
	<u>\$ 759,275</u>	<u>6,563</u>	<u>765,838</u>

**8. ACCRUED LIABILITIES**

Accrued liabilities at June 30, 2001, consist of the following:

	Accrued Payroll	Accrued Severance	Accrued Vacation	Incurred But Unpaid Claims	Other	Total
General	\$ 7,807,148	1,789,224	231,537	-	281,606	10,109,515
Special revenue	188,196	33,892	-	-	-	222,088
Debt service	-	-	-	-	45,997	45,997
Enterprise	184,594	73,576	-	-	-	258,170
Internal service	5,689	-	-	1,735,000	-	1,740,689
GLTDAG	-	3,656,939	-	-	-	3,656,939
	<u>8,185,627</u>	<u>5,553,631</u>	<u>231,537</u>	<u>1,735,000</u>	<u>327,603</u>	<u>16,033,398</u>

# WORTHINGTON CITY SCHOOL DISTRICT

## Notes to the General Purpose Financial Statements , Continued

### 9. NOTES AND LONG-TERM OBLIGATIONS

As of June 30, 2001, District had five general obligation bond issues, one general obligation long-term note, one certificate of participation financing issue, one short-term note, and one installment purchase obligation outstanding. This debt was issued for general government activities, specifically, the construction and renovation of school buildings and an administrative facility. General obligations currently outstanding are:

Purpose	Date Issued	Interest Rate (1)	Final Maturity	Original Amount		Balance at June 30, 2001
Improvement of elementary and middle school	6/1/86	7.590%	12/1/09	\$ 10,500,000		\$ 4,095,000
Construction and improvements	3/1/89	7.393%	12/1/02	55,343,000	(2)	5,000,000
Refunding issue	5/15/92	6.294%	12/1/12	42,036,234		32,281,234
School Facility Improvement	12/15/93	4.707%	12/1/06	7,208,375		3,965,000
Permanent Improvement and refunding issue	2/1/98	4.645%	12/1/13	18,594,790	(3)	12,201,244
Improvement of Kilbourne Middle School	12/22/00	4.500%	12/22/01	600,000		600,000
Energy Conservation notes	3/2/99	4.200%	12/1/13	2,800,000		2,515,000
Administrative Facilities Project						
Certificates of Participation	3/30/00	5.393%	12/1/19	6,545,000		6,430,000
Installment Purchase Obligation	3/31/00	6.340%	3/31/03	183,095		<u>88,018</u>
						<u>\$ 67,175,496</u>

- (1) Weighted average coupon at time of original issue.
- (2) \$35,623,000 of this issue was refunded on 6/11/92 and \$2,095,000 was refunded on 2/1/98. All of the insubstance defeased debt remained outstanding with the escrow agent.
- (3) The general obligation bonds issued on 2/1/98 consisted of \$13,900,000 for repairs, upgrades and renovations of the District's building and facilities and \$4,694,790 for the advance refunding of \$1,000,000 of general obligation bonds dated 7/1/87, \$1,600,000 of general obligation bonds dated 3/1/88 and \$2,095,000 of general obligation bonds dated 3/1/89. All of the insubstance defeased debt remained outstanding with the escrow agent.

A summary of changes in long-term obligations for the year ended June 30, 2001, follows:

	Balance June 30, 2000	Additions	Reductions	Balance June 30, 2001
General long-term debt account group:				
Due to other governments - pension	\$ 612,000	663,000	612,000	663,000
Accrued severance	3,613,947	42,992	-	3,656,939
Certificates of Participation	6,545,000	-	115,000	6,430,000
General obligation long-term notes*	2,793,018	600,000	190,000	3,203,018
General obligation bonds	<u>63,841,024</u>	<u>-</u>	<u>6,298,546</u>	<u>57,542,478</u>
Total	<u>\$ 77,404,989</u>	<u>1,305,992</u>	<u>7,215,546</u>	<u>71,495,435</u>

\* The \$3,203,018 of general obligation long-term notes represents \$2,515,000 of energy conservation debt maturing at various dates through December 1, 2013, the \$600,000 improvement note which was renewed on 12/22/2001, and a \$88,018 installment purchase agreement with a final annual payment on March 31, 2003.

## **WORTHINGTON CITY SCHOOL DISTRICT**

### Notes to the General Purpose Financial Statements , Continued

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Additions and deletions of accrued severance are shown net because it is impracticable for the District to determine these amounts separately. District employees are granted vacation and sick leave in varying amounts.

The long-term amount due to other government represents that portion of the pension obligation due to School Employees Retirement System of Ohio (SERS) which will not be funded with current and available funds.

On March 30, 2000, the District issued \$6,545,000 of Certificates of Participation (COPs). The COPs represent proportionate interests of the registered owners thereof in certain rental payments to be paid by the District as rental for new administrative facilities at 200 East Wilson Bridge Road (the Project Site). Pursuant to ORC Section 3313.375, the District has leased certain real property comprised of the Project Site to the Worthington Education Foundation (the Foundation) and sub-leased such Project Site back from the Foundation. In addition, the District has agreed to act as agent for the Foundation in connection with the acquisition, renovation, improvement, equipping and furnishing the Project Site. Pursuant to a Trust Indenture between the Foundation and Huntington National Bank (the Trustee), the Trustee agreed to execute and deliver the COPs to the registered owners, each evidencing a proportionate interest in the rental payments to be paid by the District, in the aggregate principal amount of \$6,545,000. The proceeds of the COPs were to assist in the financing of the administrative facility project. At the end of the aforementioned agreement, ownership of all land and related improvements (including the building) is passed to the District.

The installment purchase obligation, which has been included in general obligation long-term notes, represents a four-year master lease-purchase agreement (installment purchase) dated March 31, 2000 with Fifth Third Bank. The lease is for \$183,095 for 21 computer network servers used to upgrade the District's network. The base rent of the lease purchase payments was determined by applying an annual rate of interest equal to 6.34% of the outstanding balance of the original purchase amount. A principal payment in the amount of \$50,077 was made on the date the lease was signed. The final annual payment on the lease is due March 31, 2003.

The general obligation notes and bonds are a direct obligation of the District for which its full faith, credit and resources are pledged and are payable from taxes levied on all taxable property in the school district.

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

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

The annual maturities of the general obligation bonds, notes and COPS, exclusive of the installment purchase obligation, as of June 30, 2001, and related interest payments are as follows:

<u>Year ending June 30,</u>	<u>Interest Rate (%)</u>	<u>Principal</u>	<u>Interest</u>
2002	4.050 - 8.750	7,610,000	3,438,050
2003	4.100 - 12.200	6,747,233	4,736,747
2004	4.200 - 12.200	3,583,704	6,537,056
2005	4.350 - 12.200	3,115,029	6,650,917
2006-2010	4.200 - 12.250	24,191,512	16,216,195
2011 and thereafter	4.200 - 5.700	<u>21,840,000</u>	<u>3,323,042</u>
Total		<u>\$ 67,087,478</u>	<u>40,902,007</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 statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. On June 30, 2001, the District had no unvoted debt. At June 30, 2001, the District's total net debt was approximately 4.06% of the total assessed value of all property within the District. The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with Franklin County and the City of Worthington. As of June 30, 2001, these entities have complied with the requirement that debt service payments on unvoted overlapping debt must not exceed in the aggregate 1% (10 mills) of the assessed property value.

On March 1, 2002 the District refunded a portion of the remaining \$42,036,233 general obligation bonds outstanding. This refunding resulted in an economic gain of approximately \$1,028,000. The final maturity for these bonds remains December 1, 2012.

### **10. LEASE COMMITMENTS AND LEASED PROPERTY**

The District leases office space and equipment for terms of five years or less under operating leases. Total rental expenditures on such leases for the year ended June 30, 2001, were approximately \$287,000.

# WORTHINGTON CITY SCHOOL DISTRICT

## Notes to the General Purpose Financial Statements , Continued

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The following is a schedule by years of future minimum rental payments required under operating leases that have initial or remaining noncancellable lease terms in excess of one year as of June 30,2001:

Year Ending <u>June 30,</u>	Operating <u>Leases</u>
2002	285,553
2003	262,167
2004	207,935
2005	163,344

### **11. SELF INSURANCE FUND AND RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors, and omissions, injuries to employees and natural disasters. The District contracts with third party insurance carriers for property insurance (including boiler and machinery) and general liability insurance.

Professional liability is protected by a \$2,000,000 single occurrence limit, \$5,000,000 aggregate limit with an additional \$1,000,000 umbrella and no deductible. Vehicles are also covered and have no deductible for comprehensive and a \$250 deductible for collision. Automobile liability has a \$500,000 combined single limit of liability.

The District pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

The District provides life insurance and accidental death and dismemberment insurance to most in an amount related to the employee's position, ranging from \$10,000 to \$350,000.

There were no changes to the above policies during the current fiscal year. Claims experience over the past three years indicates that there were no instances of losses exceeding insurance coverage.

The District provides employee medical/surgical benefits through a minimum premium plan, which is a modified self-insurance plan. The District maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. The District offers three types of medical plan coverages with varied deductibles and coinsurance payments. Claims are reviewed by a

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

third party administrator and then paid by the District. The District pays into the Employee Benefit Self-Insurance Internal Service Fund at various rates based on the coverage selected by the employee. Employee monthly contributions, as determined by negotiated agreements with the certificated and noncertificated staff bargaining units, are also paid into the Employee Benefit Self-Insurance Fund. The premium is paid by the fund that pays the salary for the employee and is based on historical cost information.

Dental coverage is also provided. Monthly premiums for this coverage are \$66 per employee as of June 30, 2001, for both single and family coverage. Additionally, the District is responsible for payment of all claim amounts in excess of the employee payment percentages established in the master contracts with the certificated and noncertificated staff bargaining units. The District pays the premium amounts for covered employees into the Employee Benefit Self-Insurance Internal Service Fund. The premium is paid by the fund that pays the salary for the employee.

A claims liability of approximately \$1,735,000 at June 30, 2001, in the internal service fund reflects an estimate of incurred but unpaid claims liability. This liability was determined in accordance with actuarially acceptable reserving standards and was certified by an accredited actuary, as required by state statute.

A summary of the changes in self-insurance claims liability for the years ended June 30, 2001, 2000, and 1999, follows:

	<u>2001</u>	<u>2000</u>	<u>1999</u>
Claims liability at beginning of year	\$ 1,080,000	1,600,000	875,000
Incurred claims	9,517,516	7,507,737	7,264,775
Paid claims	<u>(8,862,516)</u>	<u>(8,027,737)</u>	<u>(6,539,775)</u>
Claims liability at end of year	<u>1,735,000</u>	<u>1,080,000</u>	<u>1,600,000</u>

Effective October 1, 2001 the District switched its medical plan from the aforementioned self insurance plan to a premium based plan. The Dental Plan remains a self insured plan.

## 12. DEFINED BENEFIT PENSION PLANS

Certificated District employees are covered by the State Teachers Retirement System of Ohio (STRS). All other District employees are covered by the School Employees Retirement System of Ohio (SERS). STRS and SERS (the Systems) are cost sharing, defined benefit, and multiple-employer public employee retirement systems.

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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STRS has provided the following information to the District to comply with required disclosure pursuant to GASB Statement No. 27, Accounting for Pensions by State and Local Governmental Employers (Statement No. 27):

- A. STRS is a cost-sharing, multiple-employer public employee retirement system.
- B. STRS is a statewide retirement plan for certified teachers and other faculty members employed in the public schools of Ohio or any school, college, university, institution or other agency wholly controlled, managed and supported in whole, or in part, by the state or any political subdivision thereof. Any member who has (i) five years of service credit and attained age 60; (ii) 25 years if service credit and attained age 55; or (iii) 30 years of service credit regardless of age may retire. The maximum annual retirement allowance, payable for life, is the greater of the "formula benefit" or the "money-purchase benefit" calculation. Under the "formula benefit", the retirement allowance is based on years of credited service and final average salary, which is the average of the member's three highest years' salaries. The annual allowance is calculated by using a base percentage of 2.1% multiplied by the total number of years of service credit (including Ohio-valued purchased credit) times the final average salary. The 31<sup>st</sup> year of earned Ohio service credit is calculated at 2.5%. An additional one-tenth of a percent is added to the calculation for every year of earned Ohio service over 31 years (2.6% for 32 years, 2.7% for 33 years and so on) until 100% of final average salary is reached.

Legislation passed in April 2000 with a July 1999 effective date provided an adjustment for retirees whose benefits have not kept pace with the rate of inflation. The legislation also changed the formula for calculating the formula benefit. The formula benefit increased 2.2% from 2.1% per year for all years up to 30 years. For members with 35 or more years of earned Ohio service, the first 30 years will be calculated at 2.5% instead of 2.2%. For earned Ohio service over 30 years, the formula will remain as current law, which provides an escalating formula of 2.5% for the 31<sup>st</sup> year, 2.6% for the 32<sup>nd</sup> year, 2.7% for the 33<sup>rd</sup> year, etc; until 100% of the final average salary is reached.

Under the "money-purchase benefit" calculation, a member's lifetime contributions plus interest at specified rates are matched by an equal amount from other STRS funds. This total is then divided by an actuarially determined annuity factor to determine the maximum annual retirement allowance.



## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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A retiree of STRS or other Ohio public retirement system is eligible for reemployment as a teacher following the lapse of two months from the date of retirement. Contributions are made by the reemployed member and employer during the reemployment. Upon termination of reemployment or age 65, whichever comes later, the retiree is eligible for a money-purchase benefit or a lump-sum payment in addition to the original retirement allowance.

Retirement benefits are annually increased by the greater of the amount of the change in the Consumer Price Index (CPI) or the cumulative CPI increases since retirement, less previous cost-of-living increases, up to a maximum of 3% of the original base benefit. The plan offers comprehensive health care benefits to retirees and their dependents. Coverage includes hospitalization, physicians' fees, prescription drugs, and partial reimbursement of monthly Medicare premiums. A member with five or more years' credited service who becomes disabled is entitled to a disability benefit. Survivor benefits are available to eligible spouses and dependents of active members who die before retirement. A death benefit of \$1,000 is payable to the beneficiary of each deceased retired member. Additional death benefit coverage of \$1,000 or \$2,000 can be purchased. Various other benefits are available to members' beneficiaries.

Benefits are established by Chapter 3307, Revised Code.

- C. Chapter 3307 of the Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers.
- D. Contribution requirements and the contributions actually made for the fiscal year ended June 30, 2001, were 9.3% of covered payroll for members and 14% for employers. These were the same contribution rates for 1999 and 2000. Employer contributions for 2001, 2000, and 1999 were approximately \$6,851,000, \$6,490,000, and \$6,183,000, respectively, equal to 100% of the required contribution each year.
- E. STRS Ohio issues a stand-alone financial report. Copies of STRS 2000 Comprehensive Annual Financial Report, will be available after Jan. 1, 2001, and can be requested in writing to STRS, 275 E. Broad St., Columbus, OH 43215-3371, or by calling (614) 227-4090.

SERS has provided the following information to the District to comply with required disclosures pursuant to GASB Statement No. 27.

## **WORTHINGTON CITY SCHOOL DISTRICT**

### Notes to the General Purpose Financial Statements , Continued

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- A. SERS is a cost-sharing multiple-employer defined benefit pension plan.
- B. SERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. SERS members are eligible for retirement benefits at age 60 with 5 years of service credit, between ages 55 and 60 with at least 25 years of service credit, or at any age with 30 years of service credit. An annual pension will be based upon actual age at retirement, salary (average of best three years) and service credit. At age 65, a member will receive 2.1% of final average salary to 30 years, and 2.5% for each year over 30 years, or a minimum of \$86, for every year of service credit. Members under the age of 65 who retire with less than 30 years of service credit receive reduced benefits.
- C. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code.
- D. Plan members are required to contribute 9% of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. The contribution requirements of the plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS Board. Employer contributions to SERS for the years ended June 30, 2001, 2000, and 1999 were approximately \$1,851,000, \$1,748,000, and \$1,614,000, respectively, equal to 100% of the required contribution for each year.
- E. SERS issues a stand alone financial report. Interested parties may obtain a copy by making a written request to SERS at: 45 N. Fourth Street., Columbus, Ohio 43215 or by calling (614) 222-5853.

### **13. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS**

The District provides no postemployment benefits directly. Postemployment benefits are provided by STRS and SERS.

STRS has provided the following information (the latest information available) pertaining to other post employment benefits for health care costs in order to assist the District in complying with GASB Statement No. 12, Disclosure of Information on Post employment Benefits Other Than Pension Benefits by State and Local Governmental Employers (Statement No. 12).

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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- A. STRS provides comprehensive health care benefits to retirees and their dependents. Coverage includes hospitalization, physician fees, prescription drugs, and reimbursement of monthly Medicare premiums. All benefit recipients and sponsored dependents are eligible for health care coverage. Pursuant to the Ohio Revised Code, the STRS Board has discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium.
- B. The Ohio Revised Code grants authority to STRS to provide health care coverage to benefit recipients, spouses, and dependents. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14% of covered payroll.
- C. The STRS Retirement Board currently allocates employer contributions to the Health Care Reserve Fund from which health care benefits are paid. For fiscal year ended June 30, 2000, the STRS Board allocated employer contributions equal to 8% of covered payroll to the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$3.419 billion at June 30, 2000. The Health Care Reserve Fund allocation for the year ended June 30, 2001, will be 4.5% of covered payroll. For the District this amount approximated \$498,000 during fiscal year 2001.
- D. For the year ended June 30, 2000, the net health care costs paid by STRS were \$283,137,000. There were 99,011 eligible benefit recipients.

SERS has provided the following information (the latest information available) pertaining to other post employment benefits for health care costs in order to assist the District in complying with GASB Statement No. 12.

- A. The Ohio Revised Code gives SERS the discretionary authority to provide post-retirement health care to retirees and their dependents. Coverage is made available to service retirees with ten or more 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 premiums for health care. The portion is based on years of service up to a maximum of 75% of the premium.
- B. After the allocation for basic benefits, the remainder of the employer's 14% contributions is allocated to providing health care benefits. At June 30, 2000, the allocation rate was 8.45%. In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between a minimum pay and the member's pay, pro-rated for partial

## **WORTHINGTON CITY SCHOOL DISTRICT**

### Notes to the General Purpose Financial Statements , Continued

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service credit. For fiscal year 2000, the minimum pay was established as \$12,400. The surcharge, added to the unallocated portion of the 14% employer contribution rate, provides for maintenance of the asset target level for the health care fund.

- C. Health care benefits are financed on a pay-as-you-go basis. The target level for the health care reserve is 150% of annual health care expenses. Expenses for healthcare at June 30, 2000 were \$140.7 million and the target level was \$211.0 million. At June 30, 2000, SERS had net assets available for payment of health care benefits of \$252.3 million.
- D. The number of participants currently receiving health care benefits is approximately 50,000.
- E. Employer contributions in the amount of approximately \$832,900 and a surcharge in the amount of approximately \$124,900 were used to fund post-employment benefits for the year ended June 30, 2001.

#### **14. PROPERTY TAXES**

Property Taxes include amounts levied against all real, public utility, and tangible (used in business) property located in the school district. All property taxes are collected on behalf of the District by Franklin County. Due and collection dates, as established by Franklin County, were January 20, 2001, and June 20, 2001, for those taxes due during calendar 2001.

Real property and tangible personal property taxes collected during fiscal year 2001 had a lien and levy date of January 1, 2000.

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 property. A revaluation of all property is required to be completed no less than every six years. The last revaluation was completed in December 2000. Public utility property taxes are assessed on tangible personal property, as well as on land and improvements, at true value (normally 50% of cost). The assessed values for collection in calendar 2000, upon which the 2000 levies were based, were as follows:

## WORTHINGTON CITY SCHOOL DISTRICT

### Notes to the General Purpose Financial Statements , Continued

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<u>Real property</u>	
Residential	\$ 934,262,000
Agricultural	553,990
Commercial	350,509,720
Industrial	62,570,060
Public utility	115,210
Total real property	<u>\$ 1,348,010,980</u>
 <u>Personal property</u>	
Public utility	\$ 60,284,870
General	182,366,084
Total personal property	<u>\$ 242,650,954</u>
 Total assessed valuation	 <u>\$ 1,590,661,934</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 .45% (4.5 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 72.65 mills in 2001.

The Franklin County Treasurer collects property taxes on behalf of all taxing districts in the County, including the Worthington 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.

## 15. CONTINGENCIES

### (a) *State School Funding Decision*

On September 6, 2001, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision identified aspects of the current plan that require modification if the plan is to be considered constitutional, including:

- A change in the school districts that are used as the basis for determining the base cost support amount. Any change in the amount of funds distributed to school districts as a result of this change must be retroactive to July 1, 2001, although a time line for distribution is not specified.
- Fully funding parity aid no later than the beginning of fiscal year 2004 rather than fiscal year 2006.

## **WORTHINGTON CITY SCHOOL DISTRICT**

### Notes to the General Purpose Financial Statements , Continued

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The Supreme Court relinquished jurisdiction over the case based on anticipated compliance with its order. In general, it is expected that the decision would result in an increase in State funding for most Ohio school districts. However, as of the date of these financial statements, the Ohio General Assembly is still analyzing the impact this Supreme Court decision will have on funding for individual school districts. Further, the State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001.

On November 2, 2001, the Court granted this motion for reconsideration. The Court may re-examine and redetermine any issue upon such reconsideration. As of the date of these financial statements, the School District is unable to determine what effect, if any, this decision and the reconsideration will have on its future State funding and on its financial operations.

#### *(b) 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 minimal.

#### *(c) Litigation*

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of District's management that resolution of these matters will not have a material adverse effect on the financial condition of the District.

## **16. STATUTORY RESERVES**

The District is required by state statute to annually set aside an amount, which is calculated based on a statutory formula, for the purchase of textbooks and other instructional materials. An equal amount must also be set aside for the acquisition and construction of capital improvements. Amounts not spent by year end or offset by similarly restricted resources received during the year must be held in cash at year end and carried forward to be used for the same

**WORTHINGTON CITY SCHOOL DISTRICT**

Notes to the General Purpose Financial Statements , Continued

purposes in future years. The District is also required to set aside money for budget stabilization, which is designated to protect against cyclical changes in revenue and expenditures.

The following cash basis information describes the change in year-end set-aside amounts for textbooks, capital acquisitions, and budget stabilization. Disclosure of this information is required by state statute.

	<u>Textbooks</u>	<u>Capital Acquisitions</u>	<u>Budget Stabilization</u>
Set-aside Cash Balance carried forward at July 1, 2000	-	-	\$ 1,228,133
Current year set-aside requirements	\$ 2,028,662	2,028,662	-
Qualifying disbursements	<u>(2,277,698)</u>	<u>(5,982,818)</u>	<u>-</u>
Total	<u>(249,036)</u>	<u>(3,954,156)</u>	<u>1,228,133</u>
Set-aside Cash Balance at June 30, 2001	<u>-</u>	<u>-</u>	<u>1,228,133</u>

Although the District had disbursements during the year that reduced the set-aside amounts below zero, these amounts may not be used to reduce the set-aside requirements in future years. Effective June 30, 2000, negative amounts for textbooks may be carried forward.

**17. BUDGET BASIS FUND DEFICITS**

At June 30, 2001 the following Special Revenue funds had budget basis fund deficits for the amounts noted:

	<u>Budget Basis Fund Deficit</u>
Title VIB	\$ (124,086)
National Endowment for the Humanities	(143)
Bilingual Education Grant	(113,755)
Education of the Handicapped	(5,108)

The budget basis fund deficits were funded by grant expenditure reimbursements received subsequent to year end.

# WORTHINGTON CITY SCHOOL DISTRICT

## Notes to the General Purpose Financial Statements , Continued

### 18. BUDGET BASIS OF ACCOUNTING

The adjustments necessary to convert the results of operations at the end of the 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 financing uses</u>			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
GAAP basis	\$ (5,758,960)	616,305	154,172	(3,440,362)
Increase (decrease):				
Due to revenues:				
Received in cash during fiscal year 2001, but accrued at June 30, 2000	59,028,251	107,833	9,223,225	-
Accrued at June 30, 2001, not yet received in cash	(59,320,436)	(366,308)	(8,245,000)	-
Deferred at June 30, 2000, but not recognized in budget	(47,296,442)	(160,293)	(7,404,886)	(22,375)
Deferred at June 30, 2001, but recognized in budget	47,893,000	99,873	6,430,000	-
Due to encumbrances:				
Expenditure of amount encumbered at June 30, 2000	2,112,526	297,775	-	1,414,884
Recognized as expenditure in budget	(1,278,205)	(255,743)	-	(1,760,670)
Due to expenditures:				
Paid in cash during fiscal year 2000, recorded as prepaid/inventory at June 30, 2000	265,400	-	-	-
Paid in cash during fiscal year 2001, recorded as prepaid/inventory at June 30, 2001	(257,500)	-	-	-
Paid in cash during fiscal year 2001, accrued at June 30, 2000	(10,536,466)	(301,414)	(45,963)	(460,113)
Accrued at June 30, 2001, not yet paid in cash	12,169,142	448,317	54,997	606,189
Other:				
Unrealized gains(losses) on investments	(63,959)	-	-	-
Interest on short term note	-	-	(25,024)	25,024
Repayment of short term note	-	-	(575,000)	-
Proceeds from short term note	-	-	600,024	(600,024)
Draw down of funds held in trust				
Funds not budgeted	(48,000)	-	-	442,089
Interest on cash held in trust	-	-	-	(102,292)
Budget basis	<u>\$ (3,091,649)</u>	<u>486,345</u>	<u>166,545</u>	<u>(3,897,650)</u>



**WORTHINGTON CITY SCHOOL DISTRICT**  
Notes to the General Purpose Financial Statements , Continued

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**19. SEGMENTS OF ENTERPRISE ACTIVITIES**

Key financial data for the District's Enterprise Funds for the year ended June 30, 2001, are as follows:

	Food Service Fund	Uniform School Supplies Fund	Special Rotary Fund	Totals
Operating revenue	\$ 2,425,568	419,861	226,317	3,071,746
Operating expenses:				
Depreciation	54,340	-	-	54,340
Other	2,725,783	387,708	322,619	3,436,110
Total operating expenses	<u>2,780,123</u>	<u>387,708</u>	<u>322,619</u>	<u>3,490,450</u>
Operating income (loss)	(354,555)	32,153	(96,302)	(418,704)
Non operating revenue	<u>351,558</u>	-	-	<u>351,558</u>
Net income	<u>\$ (2,997)</u>	<u>32,153</u>	<u>(96,302)</u>	<u>(67,146)</u>
Property, Plant and Equipment:				
Additions	53,524	-	-	53,524
Net working capital	<u>\$ 575,819</u>	<u>162,295</u>	<u>341,747</u>	<u>1,079,861</u>
Total assets	<u>\$ 1,642,224</u>	<u>170,945</u>	<u>355,011</u>	<u>2,168,180</u>
Total fund equity	<u>\$ 1,335,094</u>	<u>162,295</u>	<u>341,747</u>	<u>1,839,136</u>
Contributed capital:				
Beginning of year balance	551,165	-	-	551,165
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation expense	(41,697)	-	-	(41,697)
End of year balance	<u>\$ 509,468</u>	<u>-</u>	<u>-</u>	<u>509,468</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
Notes to the General Purpose Financial Statements , Continued

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**20. BEGINNING FUND BALANCE**

In fiscal 2001, the District implemented GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions and GASB Statement No. 36, Reporting for Certain Shared Nonexchange Revenues. These statements require the recognition of nonexchange transactions in the financial statements unless the transactions are not measurable (reasonably estimable) nor probable of collection. As a result the District has restated beginning fund balances in the General, Debt Service, and Special Revenue Funds as follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>
Fund balance at the beginning of the year as previously reported	\$ 24,163,848	505,372	6,157,714
Restatement for GASB 33 & 36:			
Property taxes	(4,346,000)	-	(725,000)
Grant revenue	-	302,327	-
Fund balance at the beginning of the year as restated.	<u>\$ 19,817,848</u>	<u>807,699</u>	<u>5,432,714</u>

**WORTHINGTON CITY SCHOOL DISTRICT**

**SUPPLEMENTAL  
DATA**



Worthington Schools . . . Where Excellence Is A Tradition

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# **GENERAL FUND**

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**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.**

**WORTHINGTON CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL -**  
**GENERAL FUND - BUDGET BASIS**  
**YEAR ENDED JUNE 30, 2001**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Property taxes-unrestricted	\$ 50,642,405	54,844,827	4,202,422
Property taxes-restricted	6,100,000	7,451,240	1,351,240
Investment income	1,600,000	1,852,421	252,421
Tuition fees	700,000	856,360	156,360
Miscellaneous	334,000	384,344	50,344
State sources	17,427,882	20,635,748	3,207,866
<b>TOTAL REVENUES</b>	<b>76,804,287</b>	<b>86,024,940</b>	<b>9,220,653</b>
 <b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Salaries and wages	33,626,734	33,390,908	235,826
Employee benefits	8,855,154	8,824,901	30,253
Purchased services	1,120,832	1,105,019	15,813
Supplies and materials	1,241,170	1,209,254	31,916
Capital Outlay	797,510	788,770	8,740
Other	3,121	2,773	348
<b>TOTAL REGULAR INSTRUCTION</b>	<b>45,644,521</b>	<b>45,321,625</b>	<b>322,896</b>
 SPECIAL INSTRUCTION:			
Salaries and wages	5,413,282	5,413,252	30
Employee benefits	1,374,057	1,373,316	741
Purchased services	265,071	256,207	8,864
Supplies and materials	77,249	57,816	19,433
Capital Outlay	59,071	55,992	3,079
Other	1,414	952	462
<b>TOTAL SPECIAL INSTRUCTION</b>	<b>7,190,144</b>	<b>7,157,535</b>	<b>32,609</b>
 VOCATIONAL INSTRUCTION:			
Salaries and wages	520,266	484,334	35,932
Employee benefits	120,746	119,769	977
Purchased services	292,109	-	292,109
Supplies and materials	242	142	100
<b>TOTAL VOCATIONAL INSTRUCTION</b>	<b>\$ 933,363</b>	<b>604,245</b>	<b>329,118</b>

(Continued)

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL -  
 GENERAL FUND - BUDGET BASIS, Continued  
 YEAR ENDED JUNE 30, 2001

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
<b>CONTINUING INSTRUCTION:</b>			
Salaries and wages	\$ 183,026	106,628	76,398
Employee benefits	53,862	25,787	28,075
Purchased services	26,291	26,291	-
Supplies and materials	8,485	7,968	517
Capital Outlay	9,438	7,954	1,484
Other	569	569	-
<b>TOTAL CONTINUING INSTRUCTION</b>	<b>281,671</b>	<b>175,197</b>	<b>106,474</b>
<b>OPERATION AND MAINTENANCE OF PLANT:</b>			
Salaries and wages	3,599,459	3,507,581	91,878
Employee benefits	1,168,019	1,178,235	(10,216)
Purchased services	3,496,681	3,486,593	10,088
Supplies and materials	549,045	548,038	1,007
Capital Outlay	170,762	169,824	938
Other	2,121	2,121	-
<b>TOTAL OPERATION AND MAINTENANCE OF PLANT</b>	<b>8,986,087</b>	<b>8,892,392</b>	<b>93,695</b>
<b>SCHOOL ADMINISTRATION:</b>			
Salaries and wages	4,639,466	4,639,466	-
Employee benefits	1,347,710	1,347,316	394
Purchased services	457,894	408,761	49,133
Supplies and materials	138,819	134,261	4,558
Capital Outlay	24,746	24,004	742
Other	21,269	19,844	1,425
<b>TOTAL SCHOOL ADMINISTRATION</b>	<b>6,629,904</b>	<b>6,573,652</b>	<b>56,252</b>
<b>PUPIL SERVICES:</b>			
Salaries and wages	3,887,200	3,917,001	(29,801)
Employee benefits	1,027,360	1,027,360	-
Purchased services	223,830	196,951	26,879
Supplies and materials	49,912	42,050	7,862
Capital Outlay	9,567	3,725	5,842
Other	1,178	543	635
<b>TOTAL PUPIL SERVICES</b>	<b>\$ 5,199,047</b>	<b>5,187,630</b>	<b>11,417</b>

(Continued)

**WORTHINGTON CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL -**  
**GENERAL FUND - BUDGET BASIS, Continued**  
**YEAR ENDED JUNE 30, 2001**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
<b>INSTRUCTIONAL STAFF:</b>			
Salaries and wages	\$ 3,686,327	3,686,651	(324)
Employee benefits	1,338,714	1,338,702	12
Purchased services	42,158	39,290	2,868
Supplies and materials	186,473	186,473	-
Capital Outlay	31,175	30,846	329
Other	217,382	217,382	-
<b>TOTAL INSTRUCTIONAL STAFF</b>	<b>5,502,229</b>	<b>5,499,344</b>	<b>2,885</b>
<b>BUSINESS OPERATIONS:</b>			
Salaries and wages	962,079	925,190	36,889
Employee benefits	308,763	298,954	9,809
Purchased services	439,283	424,424	14,859
Supplies and materials	116,564	14,089	102,475
Capital Outlay	112,555	112,261	294
Other	1,061,496	1,061,269	227
<b>TOTAL BUSINESS OPERATIONS</b>	<b>3,000,740</b>	<b>2,836,187</b>	<b>164,553</b>
<b>STUDENT TRANSPORTATION:</b>			
Salaries and wages	1,886,826	1,886,826	-
Employee benefits	614,366	614,366	-
Purchased services	204,136	178,676	25,460
Supplies and materials	402,966	392,274	10,692
Capital Outlay	54,417	47,048	7,369
Other	612	334	278
<b>TOTAL STUDENT TRANSPORTATION</b>	<b>3,163,323</b>	<b>3,119,524</b>	<b>43,799</b>
<b>CENTRAL SERVICES:</b>			
Salaries and wages	910,566	1,001,717	(91,151)
Employee benefits	307,760	307,760	-
Purchased services	365,104	353,217	11,887
Supplies and materials	140,578	134,295	6,283
Capital Outlay	212,857	208,857	4,000
Other	2,948	2,239	709
<b>TOTAL CENTRAL SERVICES</b>	<b>\$ 1,939,813</b>	<b>2,008,085</b>	<b>(68,272)</b>

(Continued)



**WORTHINGTON CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL -**  
**GENERAL FUND - BUDGET BASIS, Continued**  
**YEAR ENDED JUNE 30, 2001**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
<b>GENERAL ADMINISTRATION:</b>			
Salaries and wages	\$ 10,000	9,600	400
Employee benefits	1,151	1,151	-
Purchased services	9,295	5,127	4,168
Supplies and materials	229	77	152
Capital outlay	265	265	-
Other	35,000	34,957	43
<b>TOTAL GENERAL ADMINISTRATION</b>	<u>55,940</u>	<u>51,177</u>	<u>4,763</u>
<b>CO-CURRICULAR ACTIVITIES:</b>			
Salaries and wages	1,255,341	1,255,341	-
Employee benefits	307,832	305,003	2,829
Purchased services	22,023	21,209	814
Other	1,219	1,219	-
<b>TOTAL CO-CURRICULAR ACTIVITIES</b>	<u>1,586,415</u>	<u>1,582,772</u>	<u>3,643</u>
<b>TOTAL EXPENDITURES</b>	<u>90,113,197</u>	<u>89,009,365</u>	<u>1,103,832</u>
Excess of revenues over expenditures	(13,308,910)	(2,984,425)	10,324,485
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers out	(770,040)	(107,224)	662,816
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(770,040)</u>	<u>(107,224)</u>	<u>662,816</u>
Excess of revenues and other financing sources over expenditures and other financing uses	(14,078,950)	(3,091,649)	10,987,301
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	16,091,014	16,091,014	-
<b>LAPSED ENCUMBRANCES</b>	(54,715)	(54,715)	-
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ 1,957,349</u>	<u>12,944,650</u>	<u>10,987,301</u>

**WORTHINGTON CITY SCHOOL DISTRICT**

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# SPECIAL REVENUE FUNDS

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

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

Grants - Local Sources - A fund used to account for revenues and expenditures related to grants received from local organizations, including the Worthington Jaycees and the Worthington Education Foundation.

School Improvement Models - A fund used to account for revenues and expenditures related to any venture capital grants received from the State of Ohio Department of Education.

District-Managed Student Activities - 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 includes the athletic programs, the drama program, etc.

Auxiliary Services Fund - A fund used to account for receipts which provide services and materials to pupils attending non-public schools within the district. For generally accepted accounting purposes, this fund is accounted for as a special revenue fund. For legal budgeting purposes, this fund is accounted for as an agency fund.

Career Development Grants - A fund provided to account for money received and expended in conjunction with Vocational Education-Career Development projects funded by the State of Ohio, Department of Education, Division of Vocational Education (pass through Upper Arlington City School District).

Teacher Development Grants - A fund used to account for revenues and expenditures necessary for providing assistance to school districts for the development of staff in-service programs.

## WORTHINGTON CITY SCHOOL DISTRICT

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### SPECIAL REVENUE FUNDS, CONTINUED

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EMIS (Educational Management Information System) Grants - A fund provided to account for research and demonstration projects and other projects as established by the State of Ohio, Department of Education.

Data Communications Support - A fund provided to connect schools via telecommunications. The District used the funds to purchase telecommunications equipment for the wide area network.

SchoolNet Professional Development - A fund provided to account for a limited number of professional development subsidy grants provided by SchoolNet.

Textbook/Instructional Materials Subsidy - A fund provided to account for moneys received from the state for textbooks, instructional software, instructional materials, and any other materials the district deems to be helpful in providing appropriate instruction to students in the following subject areas: reading, writing, mathematics, science and citizenship.

Summer School Grant - A fund provided to account for moneys received from the state for summer school education.

Summer Intervention - A fund provided to account for summer intervention services satisfying criteria defined in section 3313.608 of the Ohio Revised Code. There is no budget to actual activity presented for this fund as from a budget basis this fund was not operational until fiscal 2002.

Ohio Reads Grant - A fund provided to account for state funds intended 1) to improve reading outcomes, especially on the fourth grade reading proficiency test and 2) for volunteer coordinators in public school buildings, for educational service centers for costs associated with volunteer coordination, for background checks for volunteers, to evaluate the Ohio Reads Program, and for operating expenses associated with administering the program.

Other State Grants - A fund provided to account for receipts and expenditures related to maintaining a parent mentor program, providing substitutes so that teachers may attend workshops, developing conflict resolution skills, and implementing projects to benefit Ohio endangered species and wildlife.

## WORTHINGTON CITY SCHOOL DISTRICT

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### SPECIAL REVENUE FUNDS, CONTINUED

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JTPA Grants - A fund used to account for the Job Training Partnership Act grant received through the Private Industry Council of Franklin County (a not-for-profit organization) to employ job coaches for handicapped children.

Federal Excellence Grants - Title II - The Education for Economic Security Act (EESA) and National Defense Education Act (NDEA) provide this fund for strengthening instruction in science, mathematics, foreign languages, English, the Arts and Computer learning.

Title VIB Grants - A fund which accounts for federal funds used 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.

Vocational Education Grants - A fund provided to account for amounts received and expended for vocational education, primarily those passed through the State of Ohio Department of Education related to the Carl D. Perkins Vocational and Applied Technology Act of 1990.

Bilingual Education Grants - A fund used to account for the Foreign Language Grant program at the elementary schools, which is funded with U.S. Department of Education grant monies.

Title I Grants - A fund which accounts for federal funds used to meet the special needs of educationally deprived children.

Title VI Grants - A fund which accounts for federal funds consolidating various programs into a single authorization used in accordance with the educational needs and priorities of the District.

National Endowment for the Humanities – A fund used to account for receipts and expenditure of monies related to a National Endowment of for the Humanities grant.

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

## WORTHINGTON CITY SCHOOL DISTRICT

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### SPECIAL REVENUE FUNDS, CONTINUED

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Drug-Free Grants - A fund which accounts for federal funds used to establish, operate, and improve local programs of drug abuse prevention, early intervention, rehabilitation referral, and education in the District.

Refugee Children Grant - A fund to provide for Federal funds used to provided supplemental education services to refugee students.

Education of the Handicapped Preschool Grants - A fund provided to account for revenues and expenditures related to the Preschool Grant Program which is funded with federal money pursuant to the Individuals with Disabilities Education Act.

Telecommunications Act Grant - This fund is used to account for federal grant funds received through telecommunications service providers.

Other Miscellaneous Federal Grants - This fund is used to account for federal funds received through the Upper Arlington City School District for the Serve America Grant Program and through the Ohio Department of Education for the Character Education and School-to-Work Programs.

**WORTHINGTON CITY SCHOOL DISTRICT**

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**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**ALL SPECIAL REVENUE FUNDS**  
**JUNE 30, 2001**

	PUBLIC SCHOOL SUPPORT	GRANTS - LOCAL SOURCES	SCHOOL IMPROVEMENT MODELS
<b>ASSETS</b>			
Cash and investments	\$ 684,348	19,219	23,288
Due from other:			
Governments	-	-	-
Total assets	<u>684,348</u>	<u>19,219</u>	<u>23,288</u>
<b>LIABILITIES</b>			
Accounts payable	11,015	800	47
Due to other:			
Funds	-	-	-
Other	-	-	-
Deferred revenue	-	-	-
Accrued liabilities	-	-	-
Total liabilities	<u>11,015</u>	<u>800</u>	<u>47</u>
<b>EQUITY AND OTHER CREDITS</b>			
Fund balance:			
Reserve for encumbrances	13,005	2,536	8,130
Unreserved	660,328	15,883	15,111
Total fund balance	<u>673,333</u>	<u>18,419</u>	<u>23,241</u>
Total fund equity and other credits	673,333	18,419	23,241
Total liabilities, equity and other credits	<u>\$ 684,348</u>	<u>19,219</u>	<u>23,288</u>



**WORTHINGTON CITY SCHOOL DISTRICT**

<u>DISTRICT-MANAGED STUDENT ACTIVITIES</u>	<u>AUXILIARY SERVICES</u>	<u>CAREER DEVELOPMENT GRANTS</u>	<u>TEACHER DEVELOPMENT GRANTS</u>	<u>EMIS GRANT</u>
316,025	227,101	7,649	14,819	53,179
-	-	-	-	-
<u>316,025</u>	<u>227,101</u>	<u>7,649</u>	<u>14,819</u>	<u>53,179</u>
21,513	88,625	896	693	-
-	-	-	-	-
-	58,882	-	-	-
-	-	-	-	-
-	79,594	-	-	-
<u>21,513</u>	<u>227,101</u>	<u>896</u>	<u>693</u>	<u>-</u>
29,850	-	4,406	3,891	-
264,662	-	2,347	10,235	53,179
<u>294,512</u>	<u>-</u>	<u>6,753</u>	<u>14,126</u>	<u>53,179</u>
294,512	-	6,753	14,126	53,179
<u>316,025</u>	<u>227,101</u>	<u>7,649</u>	<u>14,819</u>	<u>53,179</u>

(Continued)

**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**ALL SPECIAL REVENUE FUNDS, Continued**  
**JUNE 30, 2001**

	DATA COMMUNICATIONS SUPPORT	SCHOOLNET PROFESSIONAL DEVELOPMENT	TEXTBOOK/ INSTRUCTIONAL MATERIALS SUBSIDY	SUMMER SCHOOL GRANT	SUMMER INTERVENTION
<b><u>ASSETS</u></b>					
Cash and investments	\$ 57,993	6,583	164,510	18,538	-
Due from other:					
Governments	-	-	-	-	23,993
Total assets	<u>57,993</u>	<u>6,583</u>	<u>164,510</u>	<u>18,538</u>	<u>23,993</u>
<b><u>LIABILITIES</u></b>					
Accounts payable	3,365	-	-	-	-
Due to other:					
Funds	-	-	-	-	-
Other	-	-	-	-	-
Deferred revenue	-	-	-	-	-
Accrued liabilities	-	-	-	-	23,993
Total liabilities	<u>3,365</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,993</u>
<b><u>EQUITY AND OTHER CREDITS</u></b>					
Fund balance:					
Reserve for encumbrances	-	-	-	-	-
Unreserved	54,628	6,583	164,510	18,538	-
Total fund balance	<u>54,628</u>	<u>6,583</u>	<u>164,510</u>	<u>18,538</u>	<u>-</u>
Total fund equity and other credits	54,628	6,583	164,510	18,538	-
Total liabilities, equity and other cred \$	<u>57,993</u>	<u>6,583</u>	<u>164,510</u>	<u>18,538</u>	<u>23,993</u>

**WORTHINGTON CITY SCHOOL DISTRICT**

OHIO READS GRANT	OTHER STATE GRANTS	JTPA GRANTS	FEDERAL EXCELLENCE GRANTS - TITLE II
18,106	83,027	5,223	14,492
-	-	-	-
<u>18,106</u>	<u>83,027</u>	<u>5,223</u>	<u>14,492</u>
-	150	-	3,434
-	-	-	-
-	-	-	-
-	-	5,223	11,058
-	4,801	-	-
<u>-</u>	<u>4,951</u>	<u>5,223</u>	<u>14,492</u>
-	1,354	-	-
18,106	76,722	-	-
<u>18,106</u>	<u>78,076</u>	<u>-</u>	<u>-</u>
18,106	78,076	-	-
<u>18,106</u>	<u>83,027</u>	<u>5,223</u>	<u>14,492</u>

(Continued)

**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**ALL SPECIAL REVENUE FUNDS, Continued**  
**JUNE 30, 2001**

	TITLE VIB GRANTS	VOCATIONAL EDUCATION GRANTS	BILINGUAL EDUCATION GRANTS	TITLE I GRANTS
<b><u>ASSETS</u></b>				
Cash and investments	\$ -	57,995	-	4,499
Due from other:				
Governments	199,925	-	134,889	-
Total assets	<u>199,925</u>	<u>57,995</u>	<u>134,889</u>	<u>4,499</u>
<b><u>LIABILITIES</u></b>				
Accounts payable	2,622	20,558	1,603	1,398
Due to other:				
Funds	120,532	-	112,725	-
Other	-	-	-	-
Deferred revenue	-	37,437	-	1,227
Accrued liabilities	76,771	-	20,561	1,874
Total liabilities	<u>199,925</u>	<u>57,995</u>	<u>134,889</u>	<u>4,499</u>
<b><u>EQUITY AND OTHER CREDITS</u></b>				
Fund balance:				
Reserve for encumbrances	-	-	-	-
Unreserved	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund equity and other credits	-	-	-	-
Total liabilities, equity and other cred	<u>\$ 199,925</u>	<u>57,995</u>	<u>134,889</u>	<u>4,499</u>

**WORTHINGTON CITY SCHOOL DISTRICT**

<u>TITLE VI GRANTS</u>	<u>NATIONAL ENDOWMENT FOR THE HUMANITIES</u>	<u>EMERGENCY IMMIGRANT EDUCATION</u>	<u>DRUG-FREE GRANTS</u>	<u>REFUGEE CHILDREN GRANT</u>
11,962	-	2,484	6,009	1,000
-	-	-	-	-
<u>11,962</u>	<u>-</u>	<u>2,484</u>	<u>6,009</u>	<u>1,000</u>
666	-	-	-	-
-	-	-	-	-
-	-	-	-	-
11,296	-	2,484	6,009	1,000
-	-	-	-	-
<u>11,962</u>	<u>-</u>	<u>2,484</u>	<u>6,009</u>	<u>1,000</u>
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
<u>11,962</u>	<u>-</u>	<u>2,484</u>	<u>6,009</u>	<u>1,000</u>

(Continued)

**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**ALL SPECIAL REVENUE FUNDS, Continued**  
**JUNE 30, 2001**

	EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS	TELECOMMUNICATIONS ACT GRANT	OTHER MISCELLANEOUS FEDERAL GRANTS	TOTAL
<b><u>ASSETS</u></b>				
Cash and investments	\$ -	4,208	41,995	1,844,252
Due from other:				
Governments	7,501	-	-	366,308
Total assets	<u>7,501</u>	<u>4,208</u>	<u>41,995</u>	<u>2,210,560</u>
<b><u>LIABILITIES</u></b>				
Accounts payable	-	-	9,962	167,347
Due to other:				
Funds	5,109	-	-	238,366
Other	-	-	-	58,882
Deferred revenue	-	4,208	19,931	99,873
Accrued liabilities	2,392	-	12,102	222,088
Total liabilities	<u>7,501</u>	<u>4,208</u>	<u>41,995</u>	<u>786,556</u>
<b><u>EQUITY AND OTHER CREDITS</u></b>				
Fund balance:				
Reserve for encumbrances	-	-	-	63,172
Unreserved	-	-	-	1,360,832
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,424,004</u>
Total fund equity and other credits	-	-	-	1,424,004
Total liabilities, equity and other cred	<u>\$ 7,501</u>	<u>4,208</u>	<u>41,995</u>	<u>2,210,560</u>

**WORTHINGTON CITY SCHOOL DISTRICT**

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**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES**  
**ALL SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2001**

	PUBLIC SCHOOL SUPPORT	GRANTS - LOCAL SOURCES	SCHOOL IMPROVEMENT MODELS
<b>Revenues</b>			
Intergovernmental:			
Federal restricted grants-in-aid	\$ -	-	-
State restricted grants-in-aid	-	-	79,097
Co-curricular activities	-	-	-
Other	778,702	5,267	-
Total Revenues	<u>778,702</u>	<u>5,267</u>	<u>79,097</u>
<b>Expenditures</b>			
Current:			
Instructional services:			
Regular	162,181	8,431	-
Special	3,276	1,029	-
Vocational	-	-	-
Continuing	-	-	-
Total Instructional Services	<u>165,457</u>	<u>9,460</u>	<u>-</u>
Support services:			
Operation and maintenance of plant	32,579	-	-
School administration	1,983	-	-
Pupil services	8,201	-	-
Business operations	-	-	-
Instructional staff	27,466	-	48,982
Student transportation	335	224	-
Central services	272	-	-
Total Support Services	<u>70,836</u>	<u>224</u>	<u>48,982</u>
Co-curricular student activities	1,431	-	-
Community services	180	-	-
Capital outlay	98,906	-	6,874
Total Expenditures	<u>336,810</u>	<u>9,684</u>	<u>55,856</u>
Excess (deficiency) of revenues over expenditures	441,892	(4,417)	23,241
Other financing sources:			
Transfers in	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	441,892	(4,417)	23,241
Fund balance at beginning of year	231,441	22,836	-
Fund balance at end of year	<u>\$ 673,333</u>	<u>18,419</u>	<u>23,241</u>



**WORTHINGTON CITY SCHOOL DISTRICT**

<u>DISTRICT-MANAGED STUDENT ACTIVITIES</u>	<u>AUXILIARY SERVICES</u>	<u>CAREER DEVELOPMENT GRANTS</u>	<u>TEACHER DEVELOPMENT GRANTS</u>	<u>EMIS GRANT</u>
-	-	-	-	-
-	734,250	21,000	59,187	40,752
646,410	-	-	-	-
11,200	-	-	-	-
<u>657,610</u>	<u>734,250</u>	<u>21,000</u>	<u>59,187</u>	<u>40,752</u>
-	99,549	-	-	-
60	184,395	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>60</u>	<u>283,944</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	896	-	-
204	61,036	-	-	-
-	115,454	-	-	-
-	28,430	-	251	-
-	12,518	-	49,770	-
-	-	-	-	-
-	1,156	-	-	8,042
<u>204</u>	<u>218,594</u>	<u>896</u>	<u>50,021</u>	<u>8,042</u>
723,036	-	32,951	-	-
-	-	-	-	-
<u>(1,883)</u>	<u>231,712</u>	<u>(130)</u>	<u>-</u>	<u>2,642</u>
<u>721,417</u>	<u>734,250</u>	<u>33,717</u>	<u>50,021</u>	<u>10,684</u>
(63,807)	-	(12,717)	9,166	30,068
<u>107,224</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>107,224</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
43,417	-	(12,717)	9,166	30,068
251,095	-	19,470	4,960	23,111
<u>294,512</u>	<u>-</u>	<u>6,753</u>	<u>14,126</u>	<u>53,179</u>

(Continued)

**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES**  
**ALL SPECIAL REVENUE FUNDS, Continued**  
**YEAR ENDED JUNE 30, 2001**

	DATA COMMUNICATIONS SUPPORT	SCHOOLNET PROFESSIONAL DEVELOPMENT	TEXTBOOK/ INSTRUCTIONAL MATERIALS SUBSIDY	SUMMER SCHOOL GRANT
<b>Revenues</b>				
Intergovernmental:				
Federal restricted grants-in-aid	\$ -	-	-	-
State restricted grants-in-aid	57,000	13,000	-	18,538
Co-curricular activities	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>57,000</u>	<u>13,000</u>	<u>-</u>	<u>18,538</u>
<b>Expenditures</b>				
Current:				
Instructional services:				
Regular	-	417	-	-
Special	-	-	-	-
Vocational	-	-	-	-
Continuing	-	-	-	-
Total Instructional Services	<u>-</u>	<u>417</u>	<u>-</u>	<u>-</u>
Support services:				
Operation and maintenance of plant	-	-	-	-
School administration	-	-	-	-
Pupil services	-	-	-	-
Business operations	-	-	-	-
Instructional staff	-	-	-	-
Student transportation	-	-	-	-
Central services	41,425	7,000	-	-
Total Support Services	<u>41,425</u>	<u>7,000</u>	<u>-</u>	<u>-</u>
Co-curricular student activities	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	<u>41,425</u>	<u>7,417</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	15,575	5,583	-	18,538
Other financing sources:				
Transfers in	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	15,575	5,583	-	18,538
Fund balance at beginning of year	39,053	1,000	164,510	-
Fund balance at end of year	<u>\$ 54,628</u>	<u>6,583</u>	<u>164,510</u>	<u>18,538</u>

**WORTHINGTON CITY SCHOOL DISTRICT**

<u>SUMMER INTERVENTION</u>	<u>OHIO READS GRANT</u>	<u>OTHER STATE GRANTS</u>	<u>JTPA GRANTS</u>	<u>FEDERAL EXCELLENCE GRANTS - TITLE II</u>
-	-	-	-	29,118
23,993	18,000	116,956	-	-
-	-	-	-	-
-	-	-	-	-
<u>23,993</u>	<u>18,000</u>	<u>116,956</u>	<u>-</u>	<u>29,118</u>
-	14,687	30,436	-	27,578
21,971	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>21,971</u>	<u>14,687</u>	<u>30,436</u>	<u>-</u>	<u>27,578</u>
-	-	-	-	-
-	-	-	-	1,140
2,022	-	-	-	-
-	-	-	-	-
-	-	43,874	-	-
-	-	-	-	-
-	-	-	-	-
<u>2,022</u>	<u>-</u>	<u>43,874</u>	<u>-</u>	<u>1,140</u>
-	-	-	-	-
-	-	-	-	400
-	-	-	-	-
<u>23,993</u>	<u>14,687</u>	<u>74,310</u>	<u>-</u>	<u>29,118</u>
-	3,313	42,646	-	-
-	-	-	-	-
-	-	-	-	-
-	3,313	42,646	-	-
-	14,793	35,430	-	-
-	18,106	78,076	-	-

(Continued)

**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES**  
**ALL SPECIAL REVENUE FUNDS, Continued**  
**YEAR ENDED JUNE 30, 2001**

	TITLE VIB GRANTS	VOCATIONAL EDUCATION GRANTS	BILINGUAL EDUCATION GRANTS	TITLE I GRANTS
<b>Revenues</b>				
Intergovernmental:				
Federal restricted grants-in-aid	\$ 508,220	69,242	148,869	18,804
State restricted grants-in-aid	-	-	-	-
Co-curricular activities	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>508,220</u>	<u>69,242</u>	<u>148,869</u>	<u>18,804</u>
<b>Expenditures</b>				
Current:				
Instructional services:				
Regular	-	-	122,880	-
Special	912	-	-	9,823
Vocational	-	27,394	-	-
Continuing	-	1,971	-	-
Total Instructional Services	<u>912</u>	<u>29,365</u>	<u>122,880</u>	<u>9,823</u>
Support services:				
Operation and maintenance of plant	-	-	-	-
School administration	63,514	-	14,179	-
Pupil services	71,542	1,536	-	8,981
Business operations	-	-	-	-
Instructional staff	351,733	1,481	11,022	-
Student transportation	-	-	-	-
Central services	-	3,900	-	-
Total Support Services	<u>486,789</u>	<u>6,917</u>	<u>25,201</u>	<u>8,981</u>
Co-curricular student activities	-	3,021	-	-
Community services	13,489	-	-	-
Capital outlay	7,030	29,939	788	-
Total Expenditures	<u>508,220</u>	<u>69,242</u>	<u>148,869</u>	<u>18,804</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources:				
Transfers in	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>

**WORTHINGTON CITY SCHOOL DISTRICT**

TITLE VI GRANTS	NATIONAL ENDOWMENT FOR THE HUMANITIES	EMERGENCY IMMIGRANT EDUCATION	DRUG-FREE GRANTS	REFUGEE CHILDREN GRANT
44,244	5,901	6,211	43,235	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>44,244</u>	<u>5,901</u>	<u>6,211</u>	<u>43,235</u>	<u>-</u>
33,865	-	-	43,235	-
-	-	6,211	-	-
-	-	-	-	-
-	-	-	-	-
<u>33,865</u>	<u>-</u>	<u>6,211</u>	<u>43,235</u>	<u>-</u>
-	-	-	-	-
-	649	-	-	-
-	-	-	-	-
-	-	-	-	-
-	5,252	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>5,901</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
5,252	-	-	-	-
5,127	-	-	-	-
<u>44,244</u>	<u>5,901</u>	<u>6,211</u>	<u>43,235</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

(Continued)

**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES**  
**ALL SPECIAL REVENUE FUNDS, Continued**  
**YEAR ENDED JUNE 30, 2001**

	EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS	TELECOMMUNICATIONS ACT GRANT	OTHER MISCELLANEOUS FEDERAL GRANTS	TOTAL
<b>Revenues</b>				
Intergovernmental:				
Federal restricted grants-in-aid	\$ 25,977	-	142,154	1,041,975
State restricted grants-in-aid	-	-	-	1,181,773
Co-curricular activities	-	-	-	646,410
Other	-	-	-	795,169
Total Revenues	<u>25,977</u>	<u>-</u>	<u>142,154</u>	<u>3,665,327</u>
<b>Expenditures</b>				
Current:				
Instructional services:				
Regular	-	-	83,260	626,519
Special	2,122	-	-	229,799
Vocational	-	-	731	28,125
Continuing	-	-	-	1,971
Total Instructional Services	<u>2,122</u>	<u>-</u>	<u>83,991</u>	<u>886,414</u>
Support services:				
Operation and maintenance of plant	-	-	-	33,475
School administration	-	-	-	142,705
Pupil services	-	-	-	207,736
Business operations	-	-	-	28,681
Instructional staff	23,855	-	52,469	628,422
Student transportation	-	-	-	559
Central services	-	-	-	61,795
Total Support Services	<u>23,855</u>	<u>-</u>	<u>52,469</u>	<u>1,103,373</u>
Co-curricular student activities	-	-	-	760,439
Community services	-	-	-	19,321
Capital outlay	-	-	5,694	386,699
Total Expenditures	<u>25,977</u>	<u>-</u>	<u>142,154</u>	<u>3,156,246</u>
Excess (deficiency) of revenues over expenditures	-	-	-	509,081
Other financing sources:				
Transfers in	-	-	-	107,224
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>107,224</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	-	-	-	616,305
Fund balance at beginning of year	-	-	-	807,699
Fund balance at end of year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>1,424,004</u>

**WORTHINGTON CITY SCHOOL DISTRICT**

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**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 PUBLIC SCHOOL SUPPORT--BUDGET BASIS  
 Year ended June 30, 2001

	PUBLIC SCHOOL SUPPORT		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Fees	\$ 58,054	58,054	-
Miscellaneous	201,046	725,862	524,816
<b>TOTAL REVENUES</b>	259,100	783,916	524,816
<b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Salaries and wages	2,785	3,160	(375)
Employee benefits	483	483	-
Purchased services	107,627	89,141	18,486
Supplies and materials	122,638	63,342	59,296
Capital outlay	26,370	15,399	10,971
Capital outlay replacement	2,323	2,318	5
Other	645	639	6
<b>TOTAL REGULAR INSTRUCTION</b>	262,871	174,482	88,389
SPECIAL INSTRUCTION:			
Salaries and wages	3,816	2,237	1,579
Employee benefits	343	343	-
Purchased services	2,368	802	1,566
Supplies and materials	46,920	44,185	2,735
Capital outlay	2,295	2	2,293
<b>TOTAL SPECIAL INSTRUCTION</b>	55,742	47,569	8,173
SCHOOL ADMINISTRATION:			
Supplies and materials	1,558	1,476	82
Capital outlay	2,751	508	2,243
<b>TOTAL SCHOOL ADMINISTRATION</b>	4,309	1,984	2,325
PUPIL SERVICES:			
Salaries and wages	3,095	2,335	760
Employee benefits	349	349	-
Purchased services	6,901	5,982	919
<b>TOTAL PUPIL SERVICES</b>	10,345	8,666	1,679
INSTRUCTIONAL STAFF:			
Purchased services	1,323	1,021	302
Supplies and materials	49,166	25,484	23,682
Capital outlay	3,761	3,761	-
<b>TOTAL INSTRUCTIONAL STAFF</b>	54,250	30,266	23,984

(Continued)



**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 PUBLIC SCHOOL SUPPORT--BUDGET BASIS, continued  
 Year ended June 30, 2001

	PUBLIC SCHOOL SUPPORT		
	REVISED BUDGET	ACTUAL	VARIANCE
STUDENT TRANSPORTATION:			
Salaries and wages	108	318	(210)
Employee benefits	16	16	-
Supplies and materials	510	-	510
<b>TOTAL STUDENT TRANSPORTATION</b>	\$ 634	334	300
PLANT OPERATION & MAINTENANCE:			
Purchased services	\$ 71,570	21,270	50,300
Supplies and materials	161	147	14
Capital outlay	31,595	21,945	9,650
<b>TOTAL PLANT OPERATION &amp; MAINTENANCE</b>	103,326	43,362	59,964
CENTRAL SERVICES:			
Purchased services	3,740	271	3,469
Supplies and materials	300	-	300
<b>TOTAL CENTRAL SERVICES</b>	4,040	271	3,769
COMMUNITY SERVICES:			
Supplies and materials	1,020	1,020	-
<b>TOTAL COMMUNITY SERVICES</b>	1,020	1,020	-
Co-Curricular			
Supplies and materials	5,783	2,071	3,712
<b>TOTAL CO-CURRICULAR</b>	5,783	2,071	3,712
SITE ACQUISITION			
Supplies and materials	559	-	559
<b>TOTAL BUILDING IMPROVEMENT SERVICES</b>	559	-	559
<b>TOTAL EXPENDITURES</b>	502,879	310,025	192,854
Excess (deficiency) of revenues over expenditures	(243,779)	473,891	717,670
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	186,067	186,067	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ (57,712)	659,958	717,670

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 GRANTS-LOCAL SOURCES -- BUDGET BASIS  
 Year ended June 30, 2001

	GRANTS-LOCAL SOURCES		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Miscellaneous	\$ 8,200	5,267	(2,933)
<b>TOTAL REVENUES</b>	8,200	5,267	(2,933)
<b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Salary and wages	570	-	570
Employee benefits	10	-	10
Purchased services	6,576	2,750	3,826
Supplies and materials	8,418	6,056	2,362
Capital outlay	2,435	-	2,435
<b>TOTAL REGULAR INSTRUCTION</b>	18,009	8,806	9,203
SPECIAL INSTRUCTION:			
Purchased services	4,000	1,689	2,311
<b>TOTAL SPECIAL INSTRUCTION</b>	4,000	1,689	2,311
SCHOOL ADMINISTRATION:			
Purchased services	67	-	67
Supplies and materials	1,387	-	1,387
<b>TOTAL SCHOOL ADMINISTRATION</b>	1,454	-	1,454
PUPIL TRANSPORTATION:			
Salary and wages	833	195	638
Employee benefits	130	30	100
<b>TOTAL PUPIL TRANSPORTATION</b>	963	225	738
 <b>TOTAL EXPENDITURES</b>	 24,426	 10,720	 13,706
Excess (deficiency) of revenues over expenditures	(16,226)	(5,453)	10,773
 <b>FUND BALANCES AT BEGINNING OF YEAR</b>	 22,112	 22,112	 -
<b>FUND BALANCES AT END OF YEAR</b>	\$ 5,886	16,659	10,773

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 SCHOOL IMPROVEMENT MODELS--BUDGET BASIS  
 YEAR ENDED June 30, 2001

	<u>SCHOOL IMPROVEMENT MODELS</u>		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>REVENUES:</b>			
State sources	\$ 93,100	25,000	(68,100)
<b>TOTAL REVENUES</b>	<u>93,100</u>	<u>25,000</u>	<u>(68,100)</u>
<b>EXPENDITURES:</b>			
INSTRUCTIONAL STAFF:			
Salaries and wages	17,279	16,489	790
Employee benefits	4,012	2,492	1,520
Purchased services	32,154	18,847	13,307
Supplies and materials	12,939	11,178	1,761
Capital outlay	7,243	7,082	161
<b>TOTAL INSTRUCTIONAL STAFF</b>	<u>73,627</u>	<u>56,088</u>	<u>17,539</u>
<b>TOTAL EXPENDITURES</b>	<u>73,627</u>	<u>56,088</u>	<u>17,539</u>
Excess (deficiency) of revenues over expenditures	19,473	(31,088)	(50,561)
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<u>49,969</u>	<u>49,969</u>	<u>-</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ 69,442</u>	<u>18,881</u>	<u>(50,561)</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 DISTRICT-MANAGED STUDENT ACTIVITIES--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	DISTRICT-MANAGED STUDENT ACTIVITIES		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Co-curricular	\$ 728,200	646,410	(81,790)
Miscellaneous	11,200	11,200	-
<b>TOTAL REVENUES</b>	739,400	657,610	(81,790)
<b>EXPENDITURES:</b>			
SPECIAL INSTRUCTION:			
Purchased services	83	83	-
Supplies and materials	81	79	2
Other	1,174	700	474
<b>TOTAL SPECIAL INSTRUCTION</b>	1,338	862	476
SCHOOL ADMINISTRATION:			
Salaries and wages	177	177	-
Employee benefits	27	27	-
<b>TOTAL SCHOOL ADMINISTRATION</b>	204	204	-
ACADEMIC ORIENTED ACTIVITIES:			
Purchased services	2,402	916	1,486
Supplies and materials	8,532	3,883	4,649
Capital outlay	-	-	-
Other	155,490	96,681	58,809
<b>TOTAL ACADEMIC ORIENTED ACTIVITIES</b>	166,424	101,480	64,944
OCC ORIENTED ACTIVITIES:			
Other	274	233	41
<b>TOTAL OCC ORIENTED ACTIVITIES</b>	274	233	41
SPORTS ORIENTED ACTIVITIES:			
Salaries and wages	57,274	56,139	1,135
Employee benefits	10,676	10,502	174
Purchased services	171,051	141,409	29,642
Supplies and materials	60,267	59,135	1,132
Capital outlay	165,367	154,602	10,765
Other	108,188	95,335	12,853
<b>TOTAL SPORTS ORIENTED ACTIVITIES</b>	572,823	517,122	55,701

(Continued)

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 DISTRICT-MANAGED STUDENT ACTIVITIES--BUDGET BASIS, continued  
 Year ended June 30, 2001, continued

	<u>DISTRICT-MANAGED STUDENT ACTIVITIES</u>		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
CO-CURRICULAR ACTIVITIES:			
Salaries and wages	-	1,135	(1,135)
Employee benefits	-	174	(174)
Purchased services	14,021	11,076	2,945
Supplies and materials	6,109	4,210	1,899
Capital outlay	631	-	631
Other	120,716	97,921	22,795
<b>TOTAL CO-CURRICULAR ACTIVITIES</b>	<u>141,477</u>	<u>114,516</u>	<u>26,961</u>
<b>TOTAL EXPENDITURES</b>	<u>882,540</u>	<u>734,417</u>	<u>148,123</u>
Excess (deficiency) of revenues over expenditures	(143,140)	(76,807)	66,333
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<u>228,120</u>	<u>228,120</u>	<u>-</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ 84,980</u>	<u>151,313</u>	<u>66,333</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 AUXILIARY SERVICES FUND--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	AUXILIARY SERVICES FUND		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>REVENUES:</b>			
State sources	\$ 780,375	780,375	-
<b>TOTAL REVENUES</b>	<u>780,375</u>	<u>780,375</u>	<u>-</u>
<b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Salaries and wages	46,027	39,424	6,603
Employee benefits	6,541	5,615	926
Purchased services	34,542	28,712	5,830
Supplies and materials	234,468	218,675	15,793
Capital outlay	8,537	8,341	196
<b>TOTAL REGULAR INSTRUCTION</b>	<u>330,115</u>	<u>300,767</u>	<u>29,348</u>
SPECIAL INSTRUCTION:			
Salaries and wages	154,920	132,941	21,979
Employee benefits	32,563	27,522	5,041
<b>TOTAL SPECIAL INSTRUCTION</b>	<u>187,483</u>	<u>160,463</u>	<u>27,020</u>
PUPIL SERVICES:			
Salaries and wages	102,841	89,395	13,446
Employee benefits	21,946	17,555	4,391
Purchased services	8,337	8,209	128
Supplies and materials	158	158	-
Capital outlay	2,324	2,324	-
<b>TOTAL PUPIL SERVICES</b>	<u>135,606</u>	<u>117,641</u>	<u>17,965</u>
INSTRUCTIONAL STAFF:			
Supplies and materials	18,819	18,789	30
<b>TOTAL INSTRUCTIONAL STAFF</b>	<u>18,819</u>	<u>18,789</u>	<u>30</u>
SCHOOL ADMINISTRATION:			
Salaries and wages	53,040	50,256	2,784
Employee benefits	8,577	7,844	733
Supplies and materials	340	329	11
<b>TOTAL SCHOOL ADMINISTRATION</b>	<u>61,957</u>	<u>58,429</u>	<u>3,528</u>
FINANCIAL SERVICES			
Other miscellaneous objects	29,586	29,586	-
<b>TOTAL FINANCIAL SERVICES</b>	<u>29,586</u>	<u>29,586</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>763,566</u>	<u>685,675</u>	<u>77,891</u>
Excess (deficiency) of revenues over expenditures	16,809	94,700	77,891
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	(10,230)	(10,230)	-
<b>LAPSED ENCUMBRANCES</b>	4,308	4,308	-
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ 10,887</u>	<u>88,778</u>	<u>77,891</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 CAREER DEVELOPMENT GRANTS--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	CAREER DEVELOPMENT GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
State sources	\$ 43,900	21,000	(22,900)
<b>TOTAL REVENUES</b>	43,900	21,000	(22,900)
<b>EXPENDITURES:</b>			
CO-CURRICULAR ACTIVITIES:			
Salaries and wages	4,501	4,501	-
Employee benefits	670	670	-
Purchased services	9,400	8,364	1,036
Supplies and materials	15,545	15,487	58
Capital outlay	76	68	8
Other	-	-	-
<b>TOTAL EXPENDITURES</b>	30,192	29,090	1,102
Excess (deficiency) of revenues over expenditures	13,708	(8,090)	(21,798)
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	9,513	9,513	-
<b>LAPSED ENCUMBRANCES</b>	924	924	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ 24,145	2,347	(21,798)

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 TEACHER DEVELOPMENT GRANTS--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	TEACHER DEVELOPMENT GRANTS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
State sources	\$ 58,100	59,186	1,086
<b>TOTAL REVENUES</b>	58,100	59,186	1,086
<b>EXPENDITURES</b>			
INSTRUCTIONAL STAFF:			
Salaries and wages	22,888	20,105	2,783
Employee benefits	7,054	2,966	4,088
Purchased services	28,799	27,134	1,665
Supplies and materials	4,280	2,916	1,364
TOTAL INSTRUCTIONAL STAFF	63,021	53,121	9,900
<b>TOTAL EXPENDITURES</b>	63,021	53,121	9,900
Excess (deficiency) of revenues over expenditures	(4,921)	6,065	10,986
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	4,235	4,235	-
<b>LAPSED ENCUMBRANCES</b>	660	660	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ (26)	10,960	10,986



**WORTHINGTON CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES--BUDGET AND ACTUAL--**  
**EXCELLENCE IN EDUCATION PROGRAM--BUDGET BASIS**  
**YEAR ENDED JUNE 30, 2001**

				EXCELLENCE IN EDUCATION PROGRAM		
				REVISED		
				BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>						
State sources			\$ 84,000			(84,000)
<b>TOTAL REVENUES</b>			84,000	-		(84,000)
<b>EXPENDITURES:</b>						
REGULAR INSTRUCTION:						
Supplies and materials			7,590	7,590		-
<b>TOTAL REGULAR INSTRUCTION</b>			7,590	7,590		-
<b>TOTAL EXPENDITURES</b>			7,590	7,590		-
Excess (deficiency) of revenues over expenditures			76,410	(7,590)		(84,000)
<b>FUND BALANCES AT BEGINNING OF YEAR</b>			7,590	7,590		-
<b>FUND BALANCES AT END OF YEAR</b>			\$ 84,000	-		(84,000)

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 EMIS GRANTS--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	EMIS GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
State sources	\$ 29,700	40,752	11,052
<b>TOTAL REVENUES</b>	29,700	40,752	11,052
<b>EXPENDITURES:</b>			
CENTRAL SERVICES:			
Purchased services	19,481	7,200	12,281
Supplies and materials	951	843	108
Capital outlay	2,679	2,642	37
<b>TOTAL EXPENDITURES</b>	23,111	10,685	12,426
Excess (deficiency) of revenues over expenditures	6,589	30,067	23,478
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	23,111	23,111	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ 29,700	53,178	23,478

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 DATA COMMUNICATION SUPPORT GRANTS--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	DATA COMMUNICATIONS SUPPORT		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
State sources	\$ 21,400	57,000	(35,600)
<b>TOTAL REVENUES</b>	21,400	57,000	(35,600)
<b>EXPENDITURES:</b>			
CENTRAL SERVICES:			
Purchased services	81,600	38,060	43,540
Capital Outlay	14,453	-	14,453
<b>TOTAL EXPENDITURES</b>	96,053	38,060	57,993
Excess of revenues over expenditures	(74,653)	18,940	93,593
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	39,053	39,053	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ (35,600)	57,993	93,593

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 SCHOOLNET PROFESSIONAL DEVELOPMENT FUND--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	SCHOOLNET PROFESSIONAL DEVELOPMENT FUND		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
State sources	\$ -	13,000	13,000
<b>TOTAL REVENUES</b>	-	13,000	13,000
<b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Purchased services	417	417	-
CENTRAL SERVICES:			
Salaries and wages	3,766	3,766	-
Employee benefits	582	582	-
Purchased services	2,652	2,652	-
<b>TOTAL CENTRAL SERVICES</b>	7,000	7,000	-
<b>TOTAL EXPENDITURES</b>	7,417	7,417	-
Excess (deficiency) of revenues over expenditures	(7,417)	5,583	13,000
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	1,000	1,000	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ (6,417)	6,583	13,000

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 TEXTBOOK/INSTRUCTIONAL MATERIALS SUBSIDY--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	TEXTBOOK/INSTRUCTIONAL MATERIALS SUBSIDY		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
State sources	\$ 161,200	-	(161,200)
<b>TOTAL REVENUES</b>	161,200	-	(161,200)
<b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Supplies and materials	164,510	-	164,510
<b>TOTAL REGULAR INSTRUCTION</b>	164,510	-	164,510
<b>TOTAL EXPENDITURES</b>	164,510	-	164,510
Excess (deficiency) of revenues over expenditures	(3,310)	-	3,310
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	164,510	164,510	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ 161,200	164,510	3,310

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 SUMMER SCHOOL GRANT--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	SUMMER SCHOOL GRANT		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
State sources	\$ -	18,538	18,538
<b>TOTAL REVENUES</b>	-	18,538	18,538
<b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Salaries and wages	-	-	-
Employee benefits	-	-	-
Supplies and materials	-	-	-
<b>TOTAL REGULAR INSTRUCTION</b>	-	-	-
<b>TOTAL EXPENDITURES</b>	-	-	-
Excess (deficiency) of revenues over expenditures	-	18,538	18,538
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	-	18,538	18,538

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 OHIO READS FUND--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	OHIO READS		
	REVISED BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
State sources	\$ -	18,000	18,000
<b>TOTAL REVENUES</b>	-	18,000	18,000
<b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Salaries and wages	26,605	12,472	14,133
Employee benefits	4,709	1,871	2,838
Supplies and materials	1,156	23	1,133
<b>TOTAL REGULAR INSTRUCTION</b>	32,470	14,366	18,104
<b>TOTAL EXPENDITURES</b>	32,470	14,366	18,104
Excess (deficiency) of revenues over expenditures	(32,470)	3,634	36,104
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	14,470	14,470	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ (18,000)	18,104	36,104

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 OTHER STATE GRANTS--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	OTHER STATE GRANTS		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>REVENUES:</b>			
State sources	\$ 43,700	116,956	73,256
<b>TOTAL REVENUES</b>	<u>43,700</u>	<u>116,956</u>	<u>73,256</u>
<b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Salaries and wages	5,630	2,600	3,030
Employee benefits	911	398	513
Purchased services	9,972	6,256	3,716
Supplies and materials	13,589	6,180	7,409
Capital outlay	13,742	11,899	1,843
<b>TOTAL REGULAR INSTRUCTION</b>	<u>43,844</u>	<u>27,333</u>	<u>16,511</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	31,961	19,179	12,782
Employee benefits	11,769	11,555	214
Purchased services	22,684	12,467	10,217
Supplies and materials	219	36	183
Other	3,600	-	3,600
<b>TOTAL INSTRUCTIONAL STAFF</b>	<u>70,233</u>	<u>43,237</u>	<u>26,996</u>
<b>TOTAL EXPENDITURES</b>	<u>114,077</u>	<u>70,570</u>	<u>43,507</u>
Excess (deficiency) of revenues over expenditures	(70,377)	46,386	116,763
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	35,006	35,006	-
<b>LAPSED ENCUMBRANCES</b>	131	131	-
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ (35,240)</u>	<u>81,523</u>	<u>116,763</u>



**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 JTPA GRANTS--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	JTPA GRANTS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
<b>TOTAL REVENUES</b>	\$ -	-	-
<b>EXPENDITURES:</b>			
<b>TOTAL EXPENDITURES</b>	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	5,223	5,223	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ 5,223	5,223	-

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 FEDERAL EXCELLENCE GRANTS - TITLE II--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	FEDERAL EXCELLENCE GRANTS - TITLE II		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Federal sources	\$ 14,900	10,545	(4,355)
<b>TOTAL REVENUES</b>	14,900	10,545	(4,355)
<b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Salaries and wages	27,353	14,668	12,685
Employee benefits	4,975	2,171	2,804
Purchased services	25,028	7,565	17,463
Supplies and materials	15,980	3,266	12,714
<b>TOTAL REGULAR INSTRUCTION</b>	73,336	27,670	45,666
INSTRUCTIONAL STAFF			
Employee benefits	53,802	-	53,802
<b>TOTAL INSTRUCTIONAL STAFF</b>	53,802	-	53,802
SCHOOL ADMINISTRATION:			
Salaries and wages	3,000	1,000	2,000
Employee benefits	525	140	385
<b>TOTAL SCHOOL ADMINISTRATION</b>	3,525	1,140	2,385
<b>TOTAL EXPENDITURES</b>	130,663	28,810	101,853
Excess (deficiency) of revenues over expenditures	(115,763)	(18,265)	97,498
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	29,720	29,720	-
<b>LAPSED ENCUMBRANCES</b>	(382)	(382)	-
<b>FUND BALANCES (DEFICIT) AT END OF YEAR</b> \$	(86,425)	11,073	97,498

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 TITLE VIB GRANTS--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	TITLE VIB GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Federal sources	\$ 252,300	346,787	94,487
<b>TOTAL REVENUES</b>	<u>252,300</u>	<u>346,787</u>	<u>94,487</u>
<b>EXPENDITURES:</b>			
SPECIAL INSTRUCTION:			
Supplies and materials	4,744	-	4,744
Capital outlay	957	912	45
<b>TOTAL SPECIAL INSTRUCTION</b>	<u>5,701</u>	<u>912</u>	<u>4,789</u>
PUPIL SERVICES:			
Salaries and wages	63,021	56,016	7,005
Employee benefits	9,509	10,924	(1,415)
Supplies and materials	255	227	28
Capital outlay	-	-	-
<b>TOTAL PUPIL SERVICES</b>	<u>72,785</u>	<u>67,167</u>	<u>5,618</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	313,843	228,856	84,987
Employee benefits	146,638	121,566	25,072
<b>TOTAL INSTRUCTIONAL STAFF</b>	<u>460,481</u>	<u>350,422</u>	<u>110,059</u>
GENERAL ADMINISTRATION:			
Salaries and wages	5,310	43,905	(38,595)
Employee benefits	3,186	23,979	(20,793)
	400	349	51
<b>TOTAL GENERAL ADMINISTRATION</b>	<u>8,896</u>	<u>68,233</u>	<u>(59,337)</u>
COMMUNITY SERVICES:			
Salaries and wages	1,200	1,223	(23)
Employee benefits	200	187	13
Purchased services	800	293	507
Supplies and materials	27,236	12,334	14,902
Capital Outlay	9,315	6,091	3,224
<b>TOTAL COMMUNITY SERVICES</b>	<u>37,351</u>	<u>18,718</u>	<u>18,633</u>
<b>TOTAL EXPENDITURES</b>	<u>585,214</u>	<u>505,452</u>	<u>79,762</u>
Excess of revenues over expenditures	(332,914)	(158,665)	174,249
<b>FUND DEFICIT AT BEGINNING OF YEAR</b>	35,906	35,906	-
<b>LAPSED ENCUMBRANCES</b>	(1,327)	(1,327)	-
<b>FUND BALANCE (DEFICIT) AT END OF YEA</b> \$	<u>(298,335)</u>	<u>(124,086)</u>	<u>174,249</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 VOCATIONAL EDUCATION GRANTS--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	<u>VOCATIONAL EDUCATION GRANTS</u>		
	<u>REVISED</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>REVENUES:</b>			
Federal sources	\$ 62,400	66,888	4,488
<b>TOTAL REVENUES</b>	<u>62,400</u>	<u>66,888</u>	<u>4,488</u>
<b>EXPENDITURES:</b>			
VOCATIONAL INSTRUCTION:			
Salaries and wages	2,474	2,241	233
Employee benefits	554	554	-
Purchased services	3,624	2,633	991
Capital outlay	26,519	22,220	4,299
<b>TOTAL VOCATIONAL INSTRUCTION</b>	<u>33,171</u>	<u>27,648</u>	<u>5,523</u>
CONTINUING EDUCATION:			
Materials and supplies	517	517	-
	-	-	-
<b>TOTAL CONTINUING EDUCATION</b>	<u>1,971</u>	<u>1,971</u>	<u>-</u>
PUPIL SERVICES:			
Salaries and wages	21,021	1,521	19,500
Employee benefits	3,712	15	3,697
	-	-	-
<b>TOTAL PUPIL SERVICES</b>	<u>24,733</u>	<u>1,536</u>	<u>23,197</u>
INSTRUCTIONAL STAFF:			
Purchased services	3,676	1,605	2,071
<b>TOTAL INSTRUCTIONAL STAFF</b>	<u>3,676</u>	<u>1,605</u>	<u>2,071</u>
CENTRAL SERVICES:			
Purchased services	6,476	600	5,876
<b>TOTAL CENTRAL SERVICES</b>	<u>6,476</u>	<u>600</u>	<u>5,876</u>
CO-CURRICULAR ACTIVITIES			
Purchased services	3,021	3,021	-
<b>TOTAL CO-CURRICULAR ACTIVITIES</b>	<u>3,021</u>	<u>3,021</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>73,048</u>	<u>36,381</u>	<u>36,667</u>
Excess (deficiency) of revenues over expenditures	(10,648)	30,507	41,155
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	6,396	6,396	-
<b>LAPSED ENCUMBRANCES</b>	155	155	-
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ (4,097)</u>	<u>37,058</u>	<u>41,155</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 BILINGUAL EDUCATION GRANTS--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	BILINGUAL EDUCATION GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Federal sources	\$ -	-	-
<b>TOTAL REVENUES</b>	-	-	-
<b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Salaries and wages	107,313	89,081	18,232
Employee benefits	29,102	25,959	3,143
Purchased services	426	409	17
Supplies and materials	3,321	3,318	3
<b>TOTAL REGULAR INSTRUCTION</b>	140,162	118,767	21,395
INSTRUCTIONAL STAFF			
Purchased services	17,649	9,970	7,679
<b>TOTAL INSTRUCTIONAL STAFF</b>	17,649	9,970	7,679
SCHOOL ADMINISTRATION:			
Salaries and wages	14,134	11,215	2,919
Employee benefits	6,364	3,397	2,967
<b>TOTAL SCHOOL ADMINISTRATION</b>	20,498	14,612	5,886
<b>TOTAL EXPENDITURES</b>	178,309	143,349	34,960
Excess of revenues over expenditures	(178,309)	(143,349)	34,960
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	29,574	29,574	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ (148,735)	(113,775)	34,960

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 TITLE I GRANTS--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	TITLE I GRANTS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Federal sources	\$ 11,800	18,824	7,024
<b>TOTAL REVENUES</b>	11,800	18,824	7,024
<b>EXPENDITURES:</b>			
<b>SPECIAL INSTRUCTION:</b>			
Salaries and wages	17,463	7,350	10,113
Employee benefits	4,963	1,308	3,655
Supplies and materials	252	122	130
Capital outlay	8,319	2,057	6,262
<b>TOTAL SPECIAL INSTRUCTION</b>	30,997	10,837	20,160
<b>PUPIL SERVICES:</b>			
Salaries and wages	15,442	6,155	9,287
Employee benefits	4,454	951	3,503
Supplies and materials	1,178	-	1,178
<b>TOTAL PUPIL SERVICES</b>	21,074	7,106	13,968
<b>TOTAL EXPENDITURES</b>	52,071	17,943	34,128
Excess (deficiency) of revenues over expenditu	(40,271)	881	41,152
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	2,095	2,095	-
<b>LAPSED ENCUMBRANCES</b>	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ (38,176)	2,976	41,152

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 TITLE VI GRANTS--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	TITLE VI GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Federal sources	\$ 45,000	69,262	24,262
<b>TOTAL REVENUES</b>	<u>45,000</u>	<u>69,262</u>	<u>24,262</u>
<b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Salaries and wages	1,725	950	775
Employee benefits	275	142	133
Purchased services	12,500	3,000	9,500
Supplies and materials	64,163	15,628	48,535
Capital outlay	3,096	3,096	-
<b>TOTAL REGULAR INSTRUCTION</b>	<u>81,759</u>	<u>22,816</u>	<u>58,943</u>
COMMUNITY SERVICES:			
Supplies and materials	4,905	4,611	294
Capital outlay	2,637	2,631	6
<b>TOTAL COMMUNITY SERVICES</b>	<u>7,542</u>	<u>7,242</u>	<u>300</u>
<b>TOTAL EXPENDITURES</b>	<u>89,301</u>	<u>30,058</u>	<u>59,243</u>
Excess (deficiency) of revenues over expenditures	(44,301)	39,204	83,505
<b>FUND DEFICITS AT BEGINNING OF YEAR</b>	(29,095)	(29,095)	-
<b>LAPSED ENCUMBRANCES</b>	1,185	1,185	-
<b>FUND BALANCES (DEFICIT) AT END OF YEAR \$</b>	<u>(72,211)</u>	<u>11,294</u>	<u>83,505</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 NATIONAL ENDOWMENT FOR THE HUMANITIES--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	NATIONAL ENDOWMENT FOR THE HUMANITIES		
	REVISED BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Federal sources	\$ -	13,843	13,843
<b>TOTAL REVENUES</b>	-	13,843	13,843
<b>EXPENDITURES:</b>			
INSTRUCTIONAL STAFF:			
Salaries and wages	6,190	2,190	4,000
Employee benefits	362	317	45
Purchased services	7,237	6,886	351
<b>TOTAL INSTRUCTIONAL STAFF</b>	13,789	9,393	4,396
SCHOOL ADMINISTRATION:			
Salaries and wages	1,356	564	792
Employee benefits	160	86	74
<b>TOTAL SCHOOL ADMINISTRATION</b>	1,516	650	866
<b>TOTAL EXPENDITURES</b>	15,305	10,043	5,262
Excess (deficiency) of revenues over expenditures	(15,305)	3,800	19,105
<b>FUND DEFICIT AT BEGINNING OF YEAR</b>	(3,943)	(3,943)	-
<b>FUND DEFICIT AT END OF YEAR</b>	\$ (19,248)	(143)	19,105



**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 EMERGENCY IMMIGRANT EDUCATION--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	EMERGENCY IMMIGRANT EDUCATION		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Federal sources	\$ 13,300	8,600	(4,700)
<b>TOTAL REVENUES</b>	13,300	8,600	(4,700)
<b>EXPENDITURES:</b>			
<b>SPECIAL INSTRUCTION:</b>			
Salaries and wages	600	-	600
Employee benefits	35	-	35
Supplies and materials	8,305	6,634	1,671
<b>TOTAL SPECIAL INSTRUCTION</b>	8,940	6,634	2,306
<b>TOTAL EXPENDITURES</b>	8,940	6,634	2,306
Excess (deficiency) of revenues over expenditures	4,360	1,966	(2,394)
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	95	95	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ 4,455	2,061	(2,394)

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 DRUG-FREE GRANTS--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	DRUG-FREE GRANTS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Federal sources	\$ -	66,613	66,613
<b>TOTAL REVENUES</b>	-	66,613	66,613
<b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Salaries and wages	12,650	12,650	-
Employee benefits	1,852	1,852	-
Purchased services	30,871	28,644	2,227
Supplies and materials	4,639	1,088	3,551
Capital outlay	500	-	500
<b>TOTAL EXPENDITURES</b>	50,512	44,234	6,278
Excess (deficiency) of revenues over expenditures	(50,512)	22,379	72,891
<b>FUND DEFICITS AT BEGINNING OF YEAR</b>	(16,370)	(16,370)	-
<b>FUND BALANCES (DEFICITS) AT END OF YEAR \$</b>	(66,882)	6,009	72,891

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 REFUGEE CHILDREN GRANTS--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	REFUGEE CHILDREN GRANT		
	REVISED BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Federal sources	\$ -	1,000	1,000
<b>TOTAL REVENUES</b>	-	1,000	1,000
<b>EXPENDITURES:</b>			
<b>TOTAL EXPENDITURES</b>	-	-	-
Excess of revenues over expenditures	-	1,000	1,000
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ -	1,000	1,000

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Federal sources	\$ 22,000	16,281	(5,719)
<b>TOTAL REVENUES</b>	22,000	16,281	(5,719)
<b>EXPENDITURES:</b>			
SPECIAL INSTRUCTION:			
Supplies and materials	2,206	2,121	85
<b>TOTAL SPECIAL INSTRUCTION</b>	2,206	2,121	85
INSTRUCTIONAL STAFF:			
Salaries and wages	18,615	15,707	2,908
Employee benefits	10,897	9,697	1,200
<b>TOTAL INSTRUCTIONAL STAFF</b>	29,512	25,404	4,108
<b>TOTAL EXPENDITURES</b>	31,718	27,525	4,193
Excess (deficiency) of revenues over expenditures	(9,718)	(11,244)	(1,526)
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	6,136	6,136	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ (3,582)	(5,108)	(1,526)

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 TELECOMMUNICATIONS ACT GRANT--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	TELECOMMUNICATIONS ACT GRANT		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Federal sources	\$ -	404	(404)
<b>TOTAL REVENUES</b>	-	404	(404)
<b>EXPENDITURES:</b>			
SUPPORT SERVICES			
Capital Outlay	3,804	-	3,804
<b>TOTAL SUPPORT SERVICES</b>	3,804	-	3,804
<b>TOTAL EXPENDITURES</b>	3,804	-	3,804
Excess (deficiency) of revenues over expenditures	(3,804)	404	4,208
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	3,804	3,804	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ -	4,208	4,208

**WORTHINGTON CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES--BUDGET AND ACTUAL--**  
**OTHER MISCELLANEOUS FEDERAL GRANTS--BUDGET BASIS**  
**YEAR ENDED JUNE 30, 2001**

	OTHER MISCELLANEOUS FEDERAL GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Federal sources	\$ 7,900	181,677	173,777
<b>TOTAL REVENUES</b>	7,900	181,677	173,777
<b>EXPENDITURES:</b>			
<b>REGULAR INSTRUCTION:</b>			
Salary and wages	93,153	70,702	22,451
Employee benefits	37,565	15,191	22,374
Purchased services	4,966	1,246	3,720
Supplies and materials	17	-	17
<b>TOTAL REGULAR INSTRUCTION</b>	135,701	87,139	48,562
<b>VOCATIONAL EDUCATION:</b>			
Purchased services	1,500	-	1,500
Supplies and materials	6,537	733	5,804
<b>TOTAL VOCATIONAL EDUCATION</b>	8,037	733	7,304
<b>INSTRUCTIONAL STAFF:</b>			
Salaries and wages	20,340	14,864	5,476
Employee benefits	4,392	2,256	2,136
Purchased services	52,991	31,031	21,960
Supplies and materials	1,793	-	1,793
<b>TOTAL INSTRUCTIONAL STAFF</b>	79,516	48,151	31,365
<b>TOTAL EXPENDITURES</b>	223,254	136,023	87,231
Excess (deficiency) of revenues over expenditures	(215,354)	45,654	261,008
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	(8,068)	(8,068)	-
<b>FUND BALANCES (DEFICITS) AT END OF YEAR</b>	\$ (223,422)	37,586	261,008

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# CAPITAL PROJECTS FUNDS

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

Permanent Improvements 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 revenues 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 provided to account for receipts and expenditures involved in the replacement or updating of equipment essential for the instruction of students in job skills.

SchoolNet Fund - A fund established to account for SchoolNet and SchoolNet Plus receipts and expenditures. The SchoolNet program was created to provide wiring to all classrooms in the State that supports the transmission of voice, video, and data. SchoolNet Plus provides additional funding targeted for the acquisition of computer workstations for grades kindergarten through four.

**WORTHINGTON CITY SCHOOL DISTRICT**

## COMBINING BALANCE SHEET

## ALL CAPITAL PROJECTS FUNDS

JUNE 30, 2001

	PERMANENT IMPROVEMENTS FUND	BUILDING FUND
	<u>                    </u>	<u>                    </u>
<b><u>ASSETS</u></b>		
Cash and investments	\$ 454,046	1,972,368
Cash and investments with trustee	-	1,726,472
	<u>454,046</u>	<u>3,698,840</u>
	<u><u>454,046</u></u>	<u><u>3,698,840</u></u>
<b><u>LIABILITIES</u></b>		
Accounts payable	105,438	495,883
	<u>105,438</u>	<u>495,883</u>
	<u><u>105,438</u></u>	<u><u>495,883</u></u>
<b><u>EQUITY AND OTHER CREDITS</u></b>		
Fund balances (deficit):		
Reserve for encumbrances	177,281	1,320,051
Unreserved	171,327	1,882,906
	<u>348,608</u>	<u>3,202,957</u>
	<u><u>348,608</u></u>	<u><u>3,202,957</u></u>
Total liabilities and fund equity	\$ <u><u>454,046</u></u>	<u><u>3,698,840</u></u>



**WORTHINGTON CITY SCHOOL DISTRICT**

<u>VOCATIONAL EDUCATION EQUIPMENT</u>	<u>SCHOOLNET FUND</u>	<u>COMBINED CAPITAL PROJECTS TOTAL</u>
4,451	57,417	2,488,282
-	-	1,726,472
<u>4,451</u>	<u>57,417</u>	<u>4,214,754</u>
4,451	417	606,189
<u>4,451</u>	<u>417</u>	<u>606,189</u>
-	130	1,497,462
-	56,870	2,111,103
<u>-</u>	<u>57,000</u>	<u>3,608,565</u>
<u>4,451</u>	<u>57,417</u>	<u>4,214,754</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**ALL CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2001**

	PERMANENT IMPROVEMENTS FUND	BUILDING FUND
	<u>          </u>	<u>          </u>
<b>Revenues</b>		
State sources	\$ -	-
Investment income	34,612	431,061
Total revenues	<u>34,612</u>	<u>431,061</u>
 <b>Expenditures</b>		
Capital outlay	280,142	4,257,893
Debt service:		
Interest and fiscal charges	-	25,024
Total Expenditures	<u>280,142</u>	<u>4,282,917</u>
 Excess (deficiency) of revenues over expenditures	 (245,530)	 (3,851,856)
 <b>Other financing sources(uses):</b>		
Operating transfers out	-	(600,000)
Proceeds from issuance of notes	-	600,000
Operating Transfers in	-	600,024
Total other financing sources (uses)	<u>-</u>	<u>600,024</u>
 Excess (deficiency) of revenues and other financing sources over expenditures and other uses	 (245,530)	 (3,251,832)
 Fund balances at beginning of year	 <u>594,138</u>	 <u>6,454,789</u>
Fund balances at end of year	<u>\$ <u>348,608</u></u>	<u><u>3,202,957</u></u>

**WORTHINGTON CITY SCHOOL DISTRICT**

VOCATIONAL EDUCATION EQUIPMENT	SCHOOLNET FUND	COMBINED CAPITAL PROJECTS TOTAL
4,451	294,850	299,301
-	-	465,673
<u>4,451</u>	<u>294,850</u>	<u>764,974</u>
4,451	237,850	4,780,336
-	-	25,024
<u>4,451</u>	<u>237,850</u>	<u>4,805,360</u>
-	57,000	(4,040,386)
-	-	(600,000)
-	-	600,000
-	-	600,024
<u>-</u>	<u>-</u>	<u>600,024</u>
-	57,000	(3,440,362)
-	-	7,048,927
<u>-</u>	<u>57,000</u>	<u>3,608,565</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 PERMANENT IMPROVEMENTS FUND--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	PERMANENT IMPROVEMENTS FUND		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Investment income	\$ 110,000	34,612	(75,388)
<b>TOTAL REVENUES</b>	110,000	34,612	(75,388)
<b>EXPENDITURES:</b>			
Capital outlay	18,757	13,480	5,277
<b>TOTAL EXPENDITURES</b>	18,757	13,480	5,277
Excess (deficiency) of revenues over expenditures	91,243	21,132	(70,111)
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	150,195	150,195	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ 241,438	171,327	(70,111)

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 BUILDING FUND--BUDGET BASIS  
 June 30, 2001

	BUILDING FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Investment income	\$ 298,211	328,769	30,558
<b>TOTAL REVENUES</b>	<u>298,211</u>	<u>328,769</u>	<u>30,558</u>
<b>EXPENDITURES:</b>			
BUSINESS OPERATIONS:			
Other	131	-	131
<b>TOTAL BUSINESS OPERATIONS</b>	<u>131</u>	<u>-</u>	<u>131</u>
FACILITIES ACQUISITION & CONSTRUCTION:			
Salary and wages	37,714	37,714	-
Employee benefits	5,778	5,778	-
Purchased services	841,917	754,938	86,979
Supplies and materials	2	-	2
Capital outlay	5,224,920	3,722,624	1,502,296
Other	242,465	207,532	34,933
<b>TOTAL FACILITIES ACQUISITION &amp; CONSTRUCTION</b>	<u>6,352,796</u>	<u>4,728,586</u>	<u>1,624,210</u>
<b>TOTAL EXPENDITURES</b>	<u>6,352,927</u>	<u>4,728,586</u>	<u>1,624,341</u>
Excess (deficiency) of revenues over expenditures	(6,054,716)	(4,399,817)	1,654,899
<b>OTHER FINANCING SOURCES:</b>			
Proceeds from borrowing	442,089	442,089	-
<b>TOTAL OTHER FINANCING SOURCES:</b>	<u>442,089</u>	<u>442,089</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures	(5,612,627)	(3,957,728)	1,654,899
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	4,031,451	4,031,451	-
<b>LAPSED ENCUMBRANCES</b>	69,290	69,290	-
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ (1,511,886)</u>	<u>143,013</u>	<u>1,654,899</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 VOCATIONAL EDUCATION EQUIPMENT--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	VOCATIONAL EDUCATION EQUIPMENT		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
State sources	\$ 4,700	4,451	(249)
<b>TOTAL REVENUES</b>	4,700	4,451	(249)
<b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Capital Outlay	-	-	-
<b>TOTAL REGULAR INSTRUCTION</b>	-	-	-
<b>TOTAL EXPENDITURES</b>	-	-	-
Excess (deficiency) of revenues over expenditures	4,700	4,451	(249)
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ 4,700	4,451	(249)

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 SCHOOLNET FUND--BUDGET BASIS  
 YEAR ENDED JUNE 30, 2001

	SCHOOLNET FUND		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
State sources	\$ 336,600	276,926	(59,674)
<b>TOTAL REVENUES</b>	336,600	276,926	(59,674)
<b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Purchased services	1,000	130	870
Supplies and materials	5,040	5,040	-
Capital Outlay	234,410	232,810	1,600
<b>TOTAL REGULAR INSTRUCTION</b>	240,450	237,980	2,470
<b>TOTAL EXPENDITURES</b>	240,450	237,980	2,470
Excess (deficiency) of revenues over expenditures	96,150	38,946	(57,204)
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	17,924	17,924	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ 114,074	56,870	(57,204)

**WORTHINGTON CITY SCHOOL DISTRICT**

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# ENTERPRISE FUNDS

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**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 has 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.

Uniform School Supplies Fund - A rotary fund provided to account for the purchase and sale of school supplies as adopted by the Board of Education for use in the schools of the District. Profit derived from such sale is to be used for school purposes or activities in connection with the schools.

Special Rotary Fund - A rotary fund provided to account for the income and expenditures in connection with (i) supplemental education classes; (ii) a special education preschool program; (iii) a life enrichment program; and (iv) facility rentals.

**WORTHINGTON CITY SCHOOL DISTRICT**

## COMBINING BALANCE SHEET

## ALL ENTERPRISE FUNDS

YEAR ENDED JUNE 30, 2001

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>
<b><u>ASSETS</u></b>		
Cash and investments	\$ 796,383	170,945
Receivables	-	-
Due from other:		
Governments	-	-
Funds	5,898	-
Inventory	80,668	-
Property, plant and equipment (net)	759,275	-
	<u>1,642,224</u>	<u>170,945</u>
Total assets	<u>1,642,224</u>	<u>170,945</u>
<b><u>LIABILITIES</u></b>		
Accounts payable	2,462	8,650
Deferred revenue	46,498	-
Accrued liabilities	258,170	-
	<u>307,130</u>	<u>8,650</u>
Total liabilities	<u>307,130</u>	<u>8,650</u>
<b><u>EQUITY AND OTHER CREDITS</u></b>		
Contributed capital	509,468	-
Retained earnings	825,626	162,295
Total retained earnings and other credits	<u>1,335,094</u>	<u>162,295</u>
	<u>1,642,224</u>	<u>170,945</u>
Total liabilities, equity and other credits	<u>\$ 1,642,224</u>	<u>170,945</u>

**WORTHINGTON CITY SCHOOL DISTRICT**

<u>SPECIAL ROTARY</u>	<u>TOTAL</u>
314,402	1,281,730
40,609	40,609
-	-
-	5,898
-	80,668
-	759,275
<u>355,011</u>	<u>2,168,180</u>
13,264	24,376
-	46,498
-	258,170
<u>13,264</u>	<u>329,044</u>
-	509,468
<u>341,747</u>	<u>1,329,668</u>
<u>341,747</u>	<u>1,839,136</u>
<u>355,011</u>	<u>2,168,180</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN RETAINED EARNINGS**  
**ALL ENTERPRISE FUNDS**  
**YEAR ENDED JUNE 30, 2001**

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>
<b>Operating Revenues:</b>		
Food service sales	\$ 2,425,568	-
Charges for services	-	-
Class fees	-	419,861
Other	-	-
Total operating revenues	2,425,568	419,861
<b>Operating Expenses:</b>		
Supplies and materials	1,216,234	383,249
Personal services	1,027,265	-
Employee benefits	417,658	-
Purchased services	32,893	2,926
Depreciation	54,340	-
Other	31,733	1,533
Total operating expenses	2,780,123	387,708
Operating income (loss)	(354,555)	32,153
<b>Nonoperating Revenues:</b>		
State sources	5,800	-
Federal sources	307,758	-
Interest income	38,000	-
Total nonoperating revenues	351,558	-
Net income	(2,997)	32,153
ADD: Depreciation on fixed assets acquired with contributed capital	41,697	-
Increase in retained earnings	38,700	32,153
Retained earnings at beginning of year	786,926	130,142
Retained earnings at end of year	\$ 825,626	162,295

# WORTHINGTON CITY SCHOOL DISTRICT

SPECIAL ROTARY	TOTAL
-	2,425,568
159,191	159,191
44,389	464,250
22,737	22,737
226,317	3,071,746
38,954	1,638,437
15,044	1,042,309
12,295	429,953
244,461	280,280
-	54,340
11,865	45,131
322,619	3,490,450
(96,302)	(418,704)
-	5,800
-	307,758
-	38,000
-	351,558
(96,302)	(67,146)
-	41,697
(96,302)	(25,449)
438,049	1,355,117
341,747	1,329,668

**WORTHINGTON CITY SCHOOL DISTRICT**

## COMBINING STATEMENT OF CASH FLOWS

## ENTERPRISE FUNDS

YEAR ENDED JUNE 30, 2001

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Operating income (loss)	\$ (354,555)	32,153
<b>ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</b>		
Depreciation	54,340	-
Donated commodities used	130,735	-
Decrease (Increase) in receivables	10,206	-
Increase in inventory	(4,953)	-
Decrease in accounts payable	(4,381)	(7,472)
Increase in deferred revenue	4,457	-
Increase in accrued liabilities	24,558	-
<b>NET ADJUSTMENTS</b>	<u>214,962</u>	<u>(7,472)</u>
<b>Net cash provided by (used in) operating activities</b>	(139,593)	24,681
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
State sources	6,585	-
Federal sources	206,392	-
<b>Net cash provided by noncapital financing activities</b>	<u>212,977</u>	-
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:</b>		
Acquisition of capital assets	(53,524)	-
<b>Net cash used in capital financing activities</b>	<u>(53,524)</u>	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest income	38,000	-
<b>Net cash provided by investing activities</b>	<u>38,000</u>	-
<b>INCREASE IN CASH AND CASH EQUIVALENTS</b>	57,860	24,681
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>738,523</u>	<u>146,264</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>\$ 796,383</u>	<u>170,945</u>
 <b><u>Supplemental Information</u></b>		
Noncash activities:		
Donated commodities	<u>\$ 130,735</u>	-

# WORTHINGTON CITY SCHOOL DISTRICT

<u>SPECIAL ROTARY</u>	<u>TOTALS</u>
(96,302)	(418,704)
-	54,340
-	130,735
(12,380)	(2,174)
-	(4,953)
1,118	(10,735)
-	4,457
-	24,558
<u>(11,262)</u>	<u>196,228</u>
(107,564)	(222,476)
-	6,585
-	206,392
<u>-</u>	<u>212,977</u>
-	(53,524)
<u>-</u>	<u>(53,524)</u>
-	38,000
<u>-</u>	<u>38,000</u>
(107,564)	(25,023)
<u>421,966</u>	<u>1,306,753</u>
<u>314,402</u>	<u>1,281,730</u>
<u>-</u>	<u>130,735</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN RETAINED EARNINGS--BUDGET AND ACTUAL--  
 FOOD SERVICE FUND--BUDGET BASIS  
 Year ended June 30 2001

	FOOD SERVICE FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Food service sales	\$ 2,230,323	2,387,470	157,147
Other	-	48,304	48,304
<b>TOTAL REVENUES</b>	<b>2,230,323</b>	<b>2,435,774</b>	<b>205,451</b>
<b>EXPENDITURES:</b>			
Salaries and wages	1,092,957	1,011,317	81,640
Employee benefits	409,048	409,048	-
Purchased services	70,300	34,677	35,623
Supplies and materials	1,397,741	1,129,779	267,962
Capital outlay	143,359	42,191	101,168
Other	700	383	317
<b>TOTAL EXPENDITURES</b>	<b>3,114,105</b>	<b>2,627,395</b>	<b>486,710</b>
Operating income (loss)	(883,782)	(191,621)	(692,161)
<b>NONOPERATING REVENUE:</b>			
State sources	6,585	6,585	-
Federal sources	206,392	206,392	-
<b>TOTAL NONOPERATING REVENUE</b>	<b>212,977</b>	<b>212,977</b>	<b>-</b>
Net income (loss)	(670,805)	21,356	692,161
<b>RETAINED EARNINGS AT BEGINNING OF YEAR</b>	705,651	705,651	-
<b>RETAINED EARNINGS AT END OF YEAR</b>	<b>\$ 34,846</b>	<b>727,007</b>	<b>692,161</b>



**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN RETAINED EARNINGS--BUDGET AND ACTUAL--  
 UNIFORM SCHOOL SUPPLIES FUND--BUDGET BASIS  
 Year ended June 30, 2001

	UNIFORM SCHOOL SUPPLIES FUND		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Class fees	\$ 428,600	419,861	(8,739)
<b>TOTAL REVENUES</b>	428,600	419,861	(8,739)
<b>EXPENDITURES:</b>			
Purchased services	3,977	2,926	1,051
Supplies and materials	450,910	373,594	77,316
Other	2,356	1,533	823
<b>TOTAL EXPENDITURES</b>	457,243	378,053	79,190
Net income (loss)	(28,643)	41,808	70,451
<b>RETAINED EARNINGS AT BEGINNING OF YEAR</b>	95,621	95,621	-
<b>RETAINED EARNINGS AT END OF YEAR</b>	\$ 66,978	137,429	70,451

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN RETAINED EARNINGS--BUDGET AND ACTUAL--  
 SPECIAL ROTARY FUNDS--BUDGET BASIS  
 Year ended June 30, 2001

	SPECIAL ROTARY FUNDS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Charges for services	\$ 40,000	44,389	4,389
Miscellaneous	138,300	169,548	31,248
<b>TOTAL REVENUES</b>	178,300	213,937	35,637
<b>EXPENDITURES:</b>			
REGULAR INSTRUCTION:			
Salaries and wages	23,253	15,045	8,208
Employee benefits	3,177	2,300	877
Purchased services	12,202	11,027	1,175
Supplies and materials	1,060	1,042	18
<b>TOTAL REGULAR INSTRUCTION</b>	39,692	29,414	10,278
SPECIAL INSTRUCTION:			
Purchased services	861	859	2
Supplies and materials	12,929	7,625	5,304
Capital outlay	938	938	-
<b>TOTAL SPECIAL INSTRUCTION</b>	14,728	9,422	5,306
VOCATIONAL INSTRUCTION:			
Purchased services	76	-	76
<b>TOTAL VOCATIONAL INSTRUCTION</b>	76	-	76
ADULT EDUCATION			
Purchased services	63	-	63
<b>TOTAL ADULT EDUCATION</b>	63	-	63
INSTRUCTIONAL STAFF:			
Purchased services	51,351	14,011	37,340
Supplies and materials	6,442	3,246	3,196
Capital outlay	1,554	411	1,143
<b>TOTAL INSTRUCTIONAL STAFF</b>	59,347	17,668	41,679
ADMINISTRATIVE SERVICES:			
Purchased services	361	-	361
Supplies and materials	5,112	213	4,899
Capital Outlay	52	-	52
<b>TOTAL ADMINISTRATIVE SERVICES</b>	\$ 5,525	213	5,312

(Continued)

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN RETAINED EARNINGS--BUDGET AND ACTUAL--  
 SPECIAL ROTARY FUNDS--BUDGET BASIS, Continued  
 Year ended June 30, 2001

	SPECIAL ROTARY FUNDS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
BUSINESS OPERATIONS:			
Purchased services	2,671	598	2,073
<b>TOTAL BUSINESS OPERATIONS</b>	2,671	598	2,073
OPERATION OF MAINTENANCE AND PLANT:			
Salaries and wages	-	1,145	(1,145)
Purchased services	278,521	278,409	112
Supplies and materials	25,010	25,010	-
Capital outlay - replacement	10,904	10,904	-
<b>TOTAL OPERATION OF MAINTENANCE</b>	314,435	315,468	(1,033)
CENTRAL SERVICES:			
Purchased services	3,193	3,051	142
Supplies and materials	1,165	789	376
<b>TOTAL CENTRAL SERVICES</b>	4,358	3,840	518
ACADEMIC ACTIVITIES:			
Purchased services	516	-	516
<b>TOTAL CO-CURRICULAR ACTIVITIES</b>	516	-	516
 <b>TOTAL EXPENDITURES</b>	 441,411	 376,623	 64,788
Net income (loss)	(263,111)	(162,686)	100,425
 <b>RETAINED EARNINGS AT BEGINNING OF YEAR</b>	 400,733	 400,733	 -
<b>RETAINED EARNINGS AT END OF YEAR</b>	\$ 137,622	238,047	100,425

**WORTHINGTON CITY SCHOOL DISTRICT**

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# INTERNAL SERVICE FUNDS

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**The Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost-reimbursement basis.**

Intra-District Services Fund - A fund provided to account for operations that provide goods or services to other governmental units on a cost-reimbursement basis.

Employee Benefit Self-Insurance Fund - A fund provided to account for money received from other funds as payment for providing medical, hospitalization, life and dental insurance. Payments are made to a third party administrator for claims payments, claims administration and stop-loss coverage.

**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**ALL INTERNAL SERVICE FUNDS**  
**JUNE 30, 2001**

	<u>INTRA-DISTRICT SERVICES</u>	<u>EMPLOYEE BENEFIT SELF-INSURANCE</u>	<u>TOTAL</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 241,835	664,335	906,170
Due from other funds		1,076,759	1,076,759
Inventory	6,214	-	6,214
Property, plant and equipment (net)	6,563	-	6,563
Total assets	<u>254,612</u>	<u>1,741,094</u>	<u>1,995,706</u>
<b><u>LIABILITIES</u></b>			
Accounts payable	43,654	6,094	49,748
Accrued liabilities	5,689	1,735,000	1,740,689
Total liabilities	<u>49,343</u>	<u>1,741,094</u>	<u>1,790,437</u>
<b><u>EQUITY</u></b>			
Retained earnings (deficit)	205,269	-	205,269
Total fund equity (deficit)	<u>205,269</u>	<u>-</u>	<u>205,269</u>
Total liabilities and equity	<u>\$ 254,612</u>	<u>1,741,094</u>	<u>1,995,706</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN RETAINED EARNINGS**  
**ALL INTERNAL SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2001**

	<u>INTRA-DISTRICT SERVICES</u>	<u>EMPLOYEE BENEFIT SELF-INSURANCE</u>	<u>TOTAL</u>
<b>Operating Revenues</b>			
Charges for services	\$ 337,413	10,316,386	10,653,799
Other revenue	-	-	-
Total operating revenues	<u>337,413</u>	<u>10,316,386</u>	<u>10,653,799</u>
<b>Operating Expenses</b>			
Supplies and materials	80,174	-	80,174
Personal services	56,478	-	56,478
Employee benefits	19,272	-	19,272
Purchased services	216,376	9,521,931	9,738,307
Depreciation	519	-	519
Other	674	-	674
Total operating expenses	<u>373,493</u>	<u>9,521,931</u>	<u>9,895,424</u>
Operating income (loss)	(36,080)	794,455	758,375
Retained earnings/deficit at beginning of year	<u>241,349</u>	<u>(794,455)</u>	<u>(553,106)</u>
Retained earnings/deficit at end of year	<u>\$ 205,269</u>	<u>-</u>	<u>205,269</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2001**

	<u>INTRA- DISTRICT SERVICES</u>	<u>EMPLOYEE BENEFIT SELF- INSURANCE</u>	<u>TOTALS</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Operating income (loss)	\$ (36,080)	794,455	758,375
<b>ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</b>			
Depreciation	519	-	519
Decrease in receivables	17,078	-	17,078
(Increase) Decrease in due from other funds	311	(1,076,759)	(1,076,448)
Decrease in inventory	1,742	-	1,742
Increase in accounts payable	34,207	4,415	38,622
Increase in accrued liabilities	4,948	655,000	659,948
<b>NET ADJUSTMENTS</b>	<u>58,805</u>	<u>(417,344)</u>	<u>(358,539)</u>
<b>Net cash provided by (used in) operating activities</b>	22,725	377,111	399,836
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	22,725	377,111	399,836
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>219,110</u>	<u>287,224</u>	<u>506,334</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>\$ 241,835</u>	<u>664,335</u>	<u>906,170</u>



**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN RETAINED EARNINGS--BUDGET AND ACTUAL--  
 INTRA-DISTRICT SERVICES--BUDGET BASIS  
 Year ended June 30, 2001

	INTRA-DISTRICT SERVICES		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Charges for services	\$ 379,200	354,802	(24,398)
<b>TOTAL REVENUES</b>	379,200	354,802	(24,398)
<b>OPERATING EXPENSES:</b>			
Salaries and wages	53,428	51,530	1,898
Employee benefits	19,272	19,272	-
Purchased services	175,244	175,244	-
Supplies and materials	79,130	70,828	8,302
Capital outlay	626	626	-
<b>TOTAL OPERATING EXPENSES</b>	327,700	317,500	10,200
Net income (loss)	51,500	37,302	(14,198)
<b>RETAINED EARNINGS AT BEGINNING OF YEAR</b>	154,316	154,316	-
<b>RETAINED EARNINGS AT END OF YEAR</b>	\$ 205,816	191,618	(14,198)

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN RETAINED EARNINGS--BUDGET AND ACTUAL--  
 EMPLOYEE BENEFIT SELF- INSURANCE--BUDGET BASIS  
 Year ended June 30, 2001

	EMPLOYEE BENEFIT SELF - INSURANCE		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Charges for services	\$ 6,049,000	9,239,627	3,190,627
<b>TOTAL REVENUES</b>	6,049,000	9,239,627	3,190,627
<b>OPERATING EXPENSES:</b>			
Purchased services	8,893,848	8,862,516	31,332
<b>TOTAL OPERATING EXPENSES</b>	8,893,848	8,862,516	31,332
Net income (loss)	(2,844,848)	377,111	3,221,959
<b>RETAINED EARNINGS AT BEGINNING OF YEAR</b>	287,224	287,224	-
<b>RETAINED EARNINGS AT END OF YEAR</b>	\$ (2,557,624)	664,335	3,221,959

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# FIDUCIARY FUND TYPE

## TRUST AND AGENCY FUNDS

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**The Trust Funds are used to account for assets held by the school district in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds.**

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

Expendable Trust Fund - The District has an Expendable Trust, which is comprised of assets held in trust that were created by donations for the establishment of memorial funds or for the use of a specific school for specific purposes. The statement of revenues, expenditures and changes in fund balance for the expendable trust fund is not presented here since there is only one expendable trust fund and that statement is included in the general purpose financial statements.

Nonexpendable Trust Fund - The District's Nonexpendable Trust Fund is used to account for money which has been set aside as an investment for public school purposes. The income from such funds may be expended in accordance with the related trust agreement, but the principal must remain intact. The statement of revenues, expenses and changes in fund balance for the nonexpendable trust fund is not presented here since there is only one nonexpendable trust fund and that statement is included in the general purpose financial statements.

District Agency Fund - An agency fund used to account for the employer portion of payroll related charges, which are due to other governmental entities (i.e. STRS, SERS, Ohio Bureau of Workers Compensation), and the deferred compensation plans offered to District employees.

Student Activity Fund - An agency 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.

**WORTHINGTON CITY SCHOOL DISTRICT**

## COMBINING BALANCE SHEET

## TRUST AND AGENCY FUNDS

JUNE 30, 2001

	<u>EXPENDABLE TRUST FUND</u>	<u>NONEXPENDABLE TRUST FUND</u>
<b><u>ASSETS</u></b>		
Cash and investments	\$ 34,206	169,790
Inventory	-	-
	<u>34,206</u>	<u>169,790</u>
Total assets	<u>34,206</u>	<u>169,790</u>
<b><u>LIABILITIES</u></b>		
Accounts payable	-	-
Due to other:		
Governments	-	-
Funds	-	-
Other	-	-
	<u>-</u>	<u>-</u>
Total liabilities	-	-
<b><u>EQUITY</u></b>		
Fund balance - Unreserved	<u>34,206</u>	<u>169,790</u>
Total equity	<u>34,206</u>	<u>169,790</u>
	<u>34,206</u>	<u>169,790</u>
Total liabilities and equity	\$ <u>34,206</u>	<u>169,790</u>

**WORTHINGTON CITY SCHOOL DISTRICT**

AGENCY FUNDS

<u>DISTRICT</u> <u>AGENCY FUND</u>	<u>STUDENT</u> <u>ACTIVITY FUND</u>	<u>TOTAL</u>
514,326	283,854	1,002,176
-	27,000	27,000
<u>514,326</u>	<u>310,854</u>	<u>1,029,176</u>
-	2,270	2,270
100,921	-	100,921
341,268	-	341,268
72,137	308,584	380,721
<u>514,326</u>	<u>310,854</u>	<u>825,180</u>
-	-	203,996
<u>-</u>	<u>-</u>	<u>203,996</u>
<u>514,326</u>	<u>310,854</u>	<u>1,029,176</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS  
 YEAR ENDED JUNE 30, 2001

	<u>District Agency Fund</u>			
	<u>Balance</u> <u>June 30, 2000</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2001</u>
<b><u>ASSETS</u></b>				
Cash and investments	\$ 689,970	9,273,933	9,449,577	514,326
Total assets	689,970	9,273,933	9,449,577	514,326
<b><u>LIABILITIES</u></b>				
Due to other governments	159,554	100,921	159,554	100,921
Due to other funds	347,082	341,268	347,082	341,268
Due to other	183,334	72,137	183,334	72,137
Total liabilities	\$ 689,970	514,326	689,970	514,326

	<u>Student Activity Fund</u>			
	<u>Balance</u> <u>June 30, 2000</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2001</u>
<b><u>ASSETS</u></b>				
Cash and investments	\$ 308,031	351,855	376,032	283,854
Inventory	27,317	27,000	27,317	27,000
Total assets	335,348	378,855	403,349	310,854
<b><u>LIABILITIES</u></b>				
Accounts payable	10,616	2,270	10,616	2,270
Due to other	324,732	308,584	324,732	308,584
Total liabilities	\$ 335,348	310,854	335,348	310,854

(Continued)

**WORTHINGTON CITY SCHOOL DISTRICT**  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS, continued  
 YEAR ENDED JUNE 30, 2001

	<u>Total Agency Funds</u>			
	<u>Balance</u> <u>June 30, 2000</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2001</u>
<b><u>ASSETS</u></b>				
Cash and investments	\$ 998,001	9,625,788	9,825,609	798,180
Inventory	27,317	27,000	27,317	27,000
Total assets	1,025,318	9,652,788	9,852,926	825,180
<b><u>LIABILITIES</u></b>				
Accounts payable	10,616	2,270	10,616	2,270
Due to other governments	159,554	100,921	159,554	100,921
Due to other funds	347,082	341,268	347,082	341,268
Due to other	508,066	380,721	508,066	380,721
Total liabilities	\$ 1,372,400	825,180	1,025,318	825,180

**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 EXPENDABLE TRUST FUND--BUDGET BASIS  
 Year ended June 30, 2001

	EXPENDABLE TRUST FUND		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>REVENUES:</b>			
Investment income	\$ 1,500	1,962	462
Miscellaneous	13,300	5,785	(7,515)
<b>TOTAL REVENUES</b>	<u>14,800</u>	<u>7,747</u>	<u>(7,053)</u>
<b>EXPENDITURES:</b>			
COMMUNITY SERVICES:			
Other	6,520	6,520	-
<b>TOTAL COMMUNITY SERVICES</b>	<u>6,520</u>	<u>6,520</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>6,520</u>	<u>6,520</u>	<u>-</u>
Excess (deficiency) of revenues over expendit	8,280	1,227	(7,053)
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	32,978	32,978	-
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ 41,258</u>	<u>34,205</u>	<u>(7,053)</u>



**WORTHINGTON CITY SCHOOL DISTRICT**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--BUDGET AND ACTUAL--  
 NONEXPENDABLE TRUST FUND--BUDGET BASIS  
 Year ended June 30, 2001

	NONEXPENDABLE TRUST FUND		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>			
Investment income	\$ 8,800	9,926	(1,126)
Miscellaneous	2,000	2,000	-
<b>TOTAL REVENUES</b>	10,800	11,926	(1,126)
<b>EXPENDITURES:</b>			
COMMUNITY SERVICES:			
Other	8,960	8,960	-
<b>TOTAL EXPENDITURES</b>	8,960	8,960	-
Excess of revenues over expenditures	1,840	2,966	1,126
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	166,824	166,824	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ 168,664	169,790	1,126

**WORTHINGTON CITY SCHOOL DISTRICT**

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# **GENERAL FIXED ASSETS ACCOUNT GROUP**

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**The General Fixed Assets Account Group is used to account for fixed assets other than those accounted for in the proprietary funds.**

**WORTHINGTON CITY SCHOOL DISTRICT**  
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE  
JUNE 30, 2001

General Fixed Assets

Land	\$ 10,831,102
Building and improvements	99,833,550
Furniture, fixtures and equipment	18,825,036
Buses, autos and trucks	3,585,650
Total	<u>\$ 133,075,338</u>

Investment in General Fixed Assets by Source

General Fund	\$ 17,608,024
Special Revenue Fund	830,346
Capital Projects Fund	109,588,041
Agency Fund	26,522
Total Investment	<u>\$ 128,052,933</u>

**WORTHINGTON CITY SCHOOL DISTRICT**

## SCHEDULE OF GENERAL FIXED ASSETS

## BY FUNCTION AND ACTIVITY

JUNE 30, 2001

<u>Expenditures</u>	<u>Land</u>	<u>Building and Improvements</u>	<u>Furniture, Fixtures and Equipment</u>	<u>Buses, Autos and Trucks</u>	<u>Total</u>
Instructional services:					
Regular	\$ -	53,499	10,589,710	18,567	10,661,776
Special	-	-	398,333	-	398,333
Vocational	-	671	14,212	-	14,883
Continuing	-	2,500	132,417	-	134,917
Total Instructional Service	-	56,670	11,134,672	18,567	11,209,909
Support services:					
Operation and maintena	-	14,401	1,200,411	403,128	1,617,940
School administration	-	-	443,560	-	443,560
Pupil services	-	1,737	226,331	-	228,068
Business operations	-	5,554	572,929	-	578,483
Instructional staff	-	6,600	1,678,235	-	1,684,835
Student transportation	-	-	52,960	3,219,456	3,272,416
Central services	10,831,102	76,127,832	1,546,943	-	88,505,877
Total Support Services	10,831,102	76,156,124	5,721,369	3,622,584	96,331,179
Co-curricular Activities	-	5,672	329,410	-	335,082
Site improvement	-	20,140,967	35,796	-	20,176,763
Total	<u>\$ 10,831,102</u>	<u>96,359,433</u>	<u>17,221,247</u>	<u>3,641,151</u>	<u>128,052,933</u>

**WORTHINGTON CITY SCHOOL DISTRICT**  
**SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS**  
**BY FUNCTION AND ACTIVITY**  
**FOR YEAR ENDED JUNE 30, 2001**

	<u>June 30, 2000</u>	<u>Additions</u>	<u>Disposals</u>	<u>June 30, 2001</u>
Instructional services:				
Regular	10,661,776	1,356,077	1,409,402	10,608,451
Special	398,333	11,006	37,624	371,715
Vocational	14,883	524	4,294	11,113
Continuing	134,917	11,768	1,556	145,129
Total Instructional Services	<u>11,209,909</u>	<u>1,379,375</u>	<u>1,452,876</u>	<u>11,136,408</u>
Support services:				
Operation and maintenance	1,617,940	125,590	155,833	1,587,697
School administration	443,560	90,924	8,664	525,820
Pupil services	228,068	17,242	12,713	232,597
Business operations	578,483	53,697	5,328	626,852
Instructional staff	1,684,835	27,435	44,347	1,667,923
Student transportation	3,272,416	290,187	-	3,562,603
Central services	88,505,877	1,371,660	17,654	89,859,883
Total Support Services	<u>96,331,179</u>	<u>1,976,735</u>	<u>244,539</u>	<u>98,063,375</u>
Co-curricular Activities	335,082	27,603	1,998	360,687
Site Improvement	<u>20,176,763</u>	<u>11,172,561</u>	<u>2,256,435</u>	<u>29,092,889</u>
Total	<u><u>128,052,933</u></u>	<u><u>14,556,274</u></u>	<u><u>3,955,848</u></u>	<u><u>138,653,359</u></u>

**WORTHINGTON CITY SCHOOL DISTRICT**

**STATISTICAL  
SECTION**



Worthington Schools . . . Where Excellence Is A Tradition

**WORTHINGTON CITY SCHOOL DISTRICT**  
 General Governmental Expenditures by Function (1)  
 Last Ten Fiscal Years

Fiscal Year	Instructional Services	Support Services	Co-curricular		Community Service	Capital Outlay	Debt Service	Total
			Student Activities	Student Activities				
1992	33,601,824	22,667,172	1,381,847	1,381,847	2,200	11,188,709	8,515,910	77,357,662
1993	36,660,292	24,392,812	1,478,931	1,478,931	1,275	6,687,107	9,393,501	78,613,918
1994	39,074,328	24,868,884	1,606,418	1,606,418	2,956	2,319,524	9,313,975	77,186,085
1995	39,335,253	24,184,454	1,588,046	1,588,046	865	6,326,425	9,591,013	81,026,056
1996	41,344,200	26,817,568	1,844,956	1,844,956	1,294	5,832,261	9,496,256	85,336,535
1997	41,747,564	27,106,825	1,842,044	1,842,044	12,219	3,445,805	9,377,035	83,531,492
1998	44,617,413	28,969,603	1,894,514	1,894,514	8,640	3,574,334	9,375,811	88,440,315
1999	47,909,079	30,153,734	2,066,833	2,066,833	4,406	8,871,466	10,518,747	99,524,265
2000	50,329,385	32,727,619	2,224,510	2,224,510	12,580	13,777,632	11,074,404	110,146,130
2001	54,871,777	35,134,052	2,398,536	2,398,536	19,321	6,966,795	10,575,803	109,966,284

Notes: (1) Includes General, Special Revenue, Debt Service, and Capital Projects Funds.



**WORTHINGTON CITY SCHOOL DISTRICT**  
 General Fund Expenditures by Function  
 Last Ten Fiscal Years

Fiscal Year	Instructional Services	Support Services	Co-curricular Student Activities	Community Service	Capital Outlay	Debt Service	Total
1992	33,464,953	21,984,855	881,448	-	655,015	4,970	56,991,241
1993	36,224,004	23,865,648	1,103,309	-	740,232	-	61,933,193
1994	38,684,391	24,289,710	1,170,464	-	770,827	-	64,915,392
1995	38,606,906	23,358,770	1,163,061	-	679,484	23,757	63,831,978
1996	40,811,581	25,867,346	1,243,589	-	1,415,213	-	69,337,729
1997	41,120,178	25,714,728	1,283,500	-	1,741,254	-	69,859,660
1998	43,988,284	27,838,516	1,305,612	-	1,283,697	-	74,416,109
1999	47,064,429	29,119,038	1,411,163	-	1,826,678	-	79,421,308
2000	49,064,429	31,553,370	1,499,043	-	2,575,184	-	85,066,864
2001	53,985,363	34,009,941	1,638,097	-	1,799,760	-	91,433,161

Notes: (1) Prior to the year ended June 30, 1992, all statements were issued on a cash basis.

**WORTHINGTON CITY SCHOOL DISTRICT**  
 General Governmental Revenues by Source (1)  
 Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Taxes</u>	<u>State Sources</u>	<u>Federal Sources</u>	<u>Investment Income</u>	<u>Other</u>	<u>Total</u>
1992	47,093,441	13,939,653	762,245	1,369,678	1,276,837	64,441,854
1993	54,897,921	14,273,804	736,923	1,005,541	1,378,889	72,293,078
1994	56,118,721	14,395,462	753,126	679,922	1,527,233	73,474,464
1995	63,779,408	15,642,392	623,413	1,392,119	1,964,208	83,401,540
1996	67,076,737	17,486,793	656,469	1,692,089	2,138,163	89,050,251
1997	62,627,259	17,367,025	635,168	1,907,935	1,661,269	84,198,656
1998	66,602,486	19,431,400	574,232	2,493,703	2,344,951	91,446,772
1999	68,288,250	20,547,588	599,585	2,433,679	2,152,209	94,021,311
2000	69,737,913	20,851,679	999,067	2,256,811	2,547,547	96,393,017
2001	71,965,768	23,174,312	1,041,975	2,143,211	2,612,173	100,937,439

Notes: (1) Includes General, Special Revenue, Debt Service, and Capital Projects Funds.

**WORTHINGTON CITY SCHOOL DISTRICT**  
 General Fund Revenues by Source  
 Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Taxes</u>	<u>State Sources</u>	<u>Federal Sources</u>	<u>Investment Income</u>	<u>Other</u>	<u>Total</u>
1992	41,907,744	12,892,767	-	857,294	837,337	56,495,142
1993	46,323,552	13,163,474	-	851,784	915,729	61,254,539
1994	47,409,880	13,342,099	-	556,467	985,501	62,293,947
1995	55,147,201	13,982,956	-	1,075,378	1,166,218	71,371,753
1996	58,217,466	14,966,472	-	1,572,253	1,272,011	76,028,202
1997	54,473,145	15,285,840	-	1,856,501	886,702	72,502,188
1998	57,348,808	16,783,557	-	2,083,454	1,448,202	77,664,021
1999	58,598,139	18,243,046	-	1,893,498	1,230,039	79,964,722
2000	60,247,634	18,661,769	-	1,819,399	1,488,638	82,217,440
2001	62,339,365	20,635,748	-	1,677,538	1,168,774	85,821,425

**WORTHINGTON CITY SCHOOL DISTRICT**  
 Property Tax Levies and Collections  
 Last Ten Years

<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>% of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>% of Total Collections to Levy</u>	<u>Outstanding Delinquent Taxes</u>
1991	\$ 46,413,458	\$ 45,802,684	98.68	\$ 1,601,434	\$ 47,404,118	102.13	1,724,395
1992	60,399,359	58,749,196	97.27	1,250,267	59,999,463	99.34	2,453,242
1993	60,543,884	59,777,091	98.73	1,392,825	61,169,916	101.03	2,372,465
1994	62,701,833	61,756,217	98.49	3,926,283	65,682,500	104.75	2,218,441
1995	72,637,450	71,376,503	98.26	1,807,180	73,183,683	100.75	2,465,995
1996	71,429,318	69,160,239	96.82	1,773,077	70,933,316	99.31	3,110,548
1997	71,755,160	71,227,448	99.26	2,361,553	73,589,000	102.56	2,067,455
1998	73,623,396	73,056,853	99.23	1,491,730	74,548,583	101.26	2,683,127
1999	73,464,531	74,598,352	101.54	1,743,994	76,342,346	103.92	2,594,757
2000	76,356,202	74,691,790	NA	1,800,298	76,492,088	NA	2,968,985
2001	77,711,146	76,318,858	NA	1,856,130	78,174,988	NA	4,087,123

NA = Not Available at the time of issuance.

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

**WORTHINGTON 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 Actual Value	%	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1992	35%	987,066,130	2,820,188,943	27%	143,325,989	530,836,996	35%	65,128,970	186,082,771	1,195,521,089	3,537,1
1993	35%	989,252,780	2,826,436,514	26%	149,873,604	576,436,938	35%	70,492,440	201,406,971	1,209,618,824	3,604,2
1994	35%	1,076,717,810	3,076,336,600	25%	145,248,015	580,992,060	35%	77,825,100	222,357,429	1,299,790,925	3,879,6
1995	35%	1,083,785,060	3,096,528,743	25%	156,146,893	624,587,572	35%	90,480,810	258,516,600	1,330,412,763	3,979,6
1996	35%	1,090,651,200	3,116,146,286	25%	164,705,264	658,821,056	35%	60,811,950	173,748,429	1,316,168,414	3,948,7
1997	35%	1,161,727,240	3,319,220,686	25%	172,035,095	688,140,380	35%	62,029,110	177,226,029	1,395,791,445	4,184,5
1998	35%	1,170,127,840	3,343,222,400	25%	168,152,747	672,610,988	35%	62,811,200	179,460,571	1,401,091,787	4,195,2
1999	35%	1,187,226,200	3,392,074,857	25%	172,157,630	688,630,520	35%	51,529,460	147,227,029	1,410,913,290	4,227,9
2000	35%	1,334,885,820	3,813,959,485	25%	173,673,482	694,693,928	35%	61,834,790	176,670,828	1,570,394,092	4,685,3
2001	35%	1,348,010,980	3,851,459,942	25%	182,366,084	729,464,336	35%	60,284,870	172,242,485	1,590,661,934	4,753,1

**WORTHINGTON CITY SCHOOL DISTRICT**  
Assessed and Estimated Actual Value of Taxable Property by Sub-Division  
2000 Collection Year

Sub-division	Real Property			Personal Property			Public Utility			Total		
	Assessed Value	Estimated Actual Value	% to Total	Assessed Value	Estimated Actual Value	% to Total	Assessed Value	Estimated Actual Value	% to Total	Assessed Value	Estimated Actual Value	% to Total
City of Worthington	\$ 418,210,010	\$ 1,194,885,742	31.02%	\$ 57,818,547	\$ 231,274,188	31.70%	\$ 24,787,140	\$ 70,820,400	41.12%	\$ 500,815,697	\$ 1,496,980,330	31.49%
City of Columbus	804,094,870	2,297,413,914	59.65%	121,415,916	485,663,664	66.58%	29,062,140	83,034,686	48.21%	954,572,926	2,866,112,264	60.30%
Village of Riverlea	14,676,550	41,933,000	1.09%	174,434	697,736	0.10%	287,320	820,914	0.48%	15,138,304	43,451,650	0.91%
Perry Township	84,708,730	242,024,943	6.28%	2,078,654	8,314,616	1.14%	1,706,500	4,875,714	2.83%	88,493,884	255,215,273	5.37%
Sharon Township	26,320,820	75,202,343	1.95%	878,533	3,514,132	0.48%	4,441,770	12,690,771	7.37%	31,641,123	91,407,246	1.92%
<b>Total</b>	<b>1,348,010,980</b>	<b>3,851,459,942</b>		<b>182,366,084</b>	<b>729,464,336</b>		<b>60,284,870</b>	<b>172,242,485</b>		<b>1,590,661,934</b>	<b>4,753,166,763</b>	

Note--Real property, personal property and public utility assessed value represents 35%, 25% and 35% of estimated actual values respectively, as established by state law.

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

**WORTHINGTON CITY SCHOOL DISTRICT**

Real Property Tax Rates - Direct and Overlapping Governments  
Last Ten Years

CITY OF WORTHINGTON  
(Per \$1,000 of Assessed Valuation)

Collection Year	City of Worthington		Sharon Township	Library	Worthington School Dist.		Full Rate	Residential/ Commercial/ Agriculture Effective Rate		Industrial Effective Rate
	Worthington	Franklin County			Worthington	School Dist.		Agriculture Effective Rate	Commercial/ Industrial Effective Rate	
1992	3.50	12.42	6.60	-	67.70	90.22	65.0899	64.0091		
1993	3.50	14.87	6.60	2.20	67.68	94.85	70.1844	69.0830		
1994	3.50	14.57	0.60	2.20	67.27	88.14	60.7671	64.8690		
1995	3.50	14.57	0.60	2.20	73.43	94.30	66.7599	71.2343		
1996	3.00	14.82	0.60	2.20	73.40	94.02	66.5440	71.4522		
1997	3.00	15.12	0.60	2.20	72.88	93.80	63.1357	70.1997		
1998	3.00	15.22	0.60	2.20	73.66	94.68	64.0904	71.2237		
1999	3.00	17.54	0.60	2.20	73.66	97.00	66.3437	72.8107		
2000	3.00	17.64	0.60	2.20	72.65	96.09	60.9406	67.6809		
2001	3.00	17.64	0.58	2.20	72.60	96.02	60.7908	67.1460		

Note -- The Worthington City School District consists of the following five taxing districts: City of Worthington, City of Columbus, Village of Riverlea, Perry Township and Sharon Township.

**WORTHINGTON CITY SCHOOL DISTRICT**

Real Property Tax Rates - Direct and Overlapping Governments  
Last Ten Years

CITY OF COLUMBUS

(Per \$1,000 of Assessed Valuation)

Collection Year	City of Columbus		Franklin County		Worthington School District		Full Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
	Columbus		County		Library	School District			
1992	3.14		12.42		-	67.70	83.26	60.1223	59.1059
1993	3.14		14.87		2.20	67.68	87.89	65.2167	64.1798
1994	3.14		14.57		2.20	67.27	87.18	59.8071	63.9090
1995	3.14		14.57		2.20	73.43	93.34	65.7999	70.2743
1996	3.14		14.82		2.20	73.40	93.56	66.0840	70.9922
1997	3.14		15.12		2.20	72.88	93.34	62.6757	69.7397
1998	3.14		15.22		2.20	73.66	94.22	63.6304	70.7637
1999	3.14		17.54		2.20	73.66	96.54	65.8837	72.3507
2000	3.14		17.64		2.20	72.65	95.63	60.4806	67.2209
2001	3.14		17.64		2.20	72.60	95.58	60.3508	66.7061

Note -- The Worthington City School District consists of the following five taxing districts: City of Worthington, City of Columbus, Village of Riverlea, Perry Township and Sharon Township.



**WORTHINGTON CITY SCHOOL DISTRICT**

Real Property Tax Rates - Direct and Overlapping Governments  
Last Ten Years

VILLAGE OF RIVERLEA  
(Per \$1,000 of Assessed Valuation)

<b>Collection Year</b>	<b>Village of Riverlea</b>	<b>Franklin County</b>	<b>Sharon Township</b>	<b>Library</b>	<b>Worthington School Dist.</b>	<b>Full Rate</b>	<b>Residential/ Agriculture Effective Rate</b>	<b>Commercial/ Industrial Effective Rate</b>
1992	10.68	12.42	6.60	-	67.70	97.40	72.2699	71.1891
1993	10.65	14.87	6.60	2.20	67.68	102.00	77.3344	76.2330
1994	9.09	14.57	3.60	2.20	67.27	96.73	67.8442	72.1695
1995	8.00	14.57	3.60	2.20	73.43	101.80	72.7471	77.4415
1996	8.00	14.82	3.60	2.20	73.40	102.02	73.0376	78.0091
1997	6.00	15.12	3.60	2.20	72.88	99.80	68.0212	75.8408
1998	6.00	15.22	3.60	2.20	73.66	100.68	68.9757	76.8790
1999	6.00	17.54	3.60	2.20	73.66	103.00	71.2311	78.2554
2000	6.00	17.64	3.60	2.20	72.65	102.09	65.1213	72.6177
2001	6.00	17.64	3.60	2.20	72.60	102.04	64.9731	72.0228

Note -- The Worthington City School District consists of the following five taxing districts: City of Worthington, City of Columbus, Village of Riverlea, Perry Township and Sharon Township.

**WORTHINGTON CITY SCHOOL DISTRICT**

Real Property Tax Rates - Direct and Overlapping Governments  
 Last Ten Years  
 PERRY TOWNSHIP  
 (Per \$1,000 of Assessed Valuation)

<b>Collection Year</b>	<b>Franklin County</b>	<b>Perry Township</b>	<b>Library</b>	<b>Worthington School District</b>	<b>Full Rate</b>	<b>Residential/ Agriculture Effective Rate</b>	<b>Commercial/ Industrial Effective Rate</b>
1992	12.42	23.63	-	67.70	103.75	75.2645	71.9417
1993	14.87	23.80	2.20	67.68	108.55	80.5290	77.1856
1994	14.57	23.80	2.20	67.27	107.84	72.9947	75.3726
1995	14.57	23.80	2.20	73.43	114.00	79.1882	81.6995
1996	14.82	23.80	2.20	73.40	114.22	79.4902	82.3926
1997	15.12	23.80	2.20	72.88	114.00	74.9921	80.8787
1998	15.22	23.80	2.20	73.66	114.88	76.0275	81.8584
1999	17.54	23.80	2.20	73.66	117.20	78.6678	86.1906
2000	17.64	23.80	2.20	72.65	116.29	71.6184	78.8807
2001	17.64	23.80	2.20	72.60	116.24	70.2258	77.3188

Note -- The Worthington City School District consists of the following five taxing districts: City of Worthington, City of Columbus, Village of Riverlea, Perry Township and Sharon Township.

**WORTHINGTON CITY SCHOOL DISTRICT**

Real Property Tax Rates - Direct and Overlapping Governments  
Last Ten Years

SHARON TOWNSHIP

(Per \$1,000 of Assessed Valuation)

Collection Year	Franklin County	Sharon Township	Library	Worthington		Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
				School District	Full Rate		
1992	12.42	6.60	-	67.70	86.72	61.5899	60.5091
1993	14.87	11.10	2.20	67.68	95.85	71.1844	70.0830
1994	14.57	8.10	2.20	67.27	92.14	63.6473	68.8690
1995	14.57	8.10	2.20	73.43	98.30	69.6402	75.2253
1996	14.82	13.10	2.20	73.40	103.52	74.9410	80.2697
1997	15.12	13.10	2.20	72.88	103.30	70.6388	78.7684
1998	15.22	13.10	2.20	73.66	104.18	71.5919	79.8566
1999	17.54	13.10	2.20	73.66	106.50	73.8558	81.4284
2000	17.64	19.10	2.20	72.65	111.59	72.4310	80.9014
2001	17.64	19.08	2.20	72.60	111.52	72.2968	79.9594

Note -- The Worthington City School District consists of the following five taxing districts: City of Worthington, City of Columbus, Village of Riverlea, Perry Township and Sharon Township.

**WORTHINGTON CITY SCHOOL DISTRICT**  
**PRINCIPAL PROPERTY TAXPAYERS**  
(2000 Collection Year)

Table 6

<u>Public Utilities</u>		
	<u>Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
1. Columbus Southern Power Company	\$ 24,944,350	1.57%
2. Ohio Bell Telephone Company	11,719,520	0.74%
3. New Par	7,978,460	0.50%
4. Columbia Gas of Ohio, Inc.	6,622,290	0.42%
 <u>Real Estate</u>  		
1. Anheuser-Busch Inc.	17,055,150	1.07%
2. ASP Boma LLC	15,996,770	1.01%
3. Eastrich No 167 Corp.	8,785,040	0.55%
4. Columbus Retail, Inc.	8,461,250	0.53%
5. OTR	8,428,010	0.53%
6. EOP-Community Corporate Center LLC	8,400,000	0.53%
7. Worthington Industries	7,973,450	0.50%
8. Busch Properties	7,343,720	0.46%
9. Worthington Meadows	7,035,040	0.44%
10. Fieldstone Trace Partnership	6,720,000	0.42%
 <u>Tangible Personal Property</u>  		
1. Anheuser-Busch Inc.	53,876,485	3.39%
2. General Electric Company	14,547,470	0.91%
3. Worthington Industries Inc.	13,557,520	0.85%
4. Liebert Corporation	7,377,360	0.46%
5. Worthington Foods Inc.	7,224,110	0.45%
6. Mettler Toledo Inc.	5,089,240	0.32%
7. Abbott Laboratories	3,947,170	0.25%
8. Jack Maxton Chevrolet, Inc.	2,636,480	0.17%
9. Worthington Cylinder Corporation	2,396,100	0.15%
10. Genuine Parts Company - NAPA	1,856,530	0.12%
ALL OTHERS	<u>1,330,690,419</u>	<u>83.66%</u>
TOTAL ASSESSED VALUATION	<u>\$ 1,590,661,934</u>	<u>100.00%</u>

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

**WORTHINGTON CITY SCHOOL DISTRICT**

Table 7

Computation of Legal Debt Margin  
June 30, 2000

Total Assessed Valuation	\$	1,570,394,092
OVERALL DEBT LIMITATION:		
9% of assessed valuation		141,335,468
Gross indebtedness		64,572,478
Less: Debt outside limitations		-
Net debt within limitation		64,572,478
Legal debt margin within 9% limitation		76,762,990
UNVOTED DEBT LIMITATION:		
.1% of assessed valuation		1,570,394
Gross indebtedness		-
Less: Debt outside limitations		-
Net debt within limitation		-
Legal debt margin within .1% limitation		1,570,394

Note: Assessed valuation from Table 4.

Source: Office of the Treasurer, Worthington City School District

**WORTHINGTON CITY SCHOOL DISTRICT**

Ratio of Net General Bonded Debt  
to Assessed Value and Net Bonded Debt per Capita  
Last Ten Years

Collection Year	Estimated Population (1)	Assessed Value Real & Personal Property (2)	General Bonded Debt (3)	Ratio of Bonded Debt to Assessed Value (%)	Net Bonded Debt Per Capita
1992	52,968	1,195,521,089	83,116,233	6.95%	1,569.18
1993	53,427	1,209,618,824	79,066,233	6.54%	1,479.89
1994	54,072	1,299,790,925	82,084,608	6.32%	1,518.06
1995	54,546	1,330,412,763	77,586,233	5.83%	1,422.40
1996	54,919	1,316,168,414	72,916,234	5.54%	1,327.71
1997	55,194	1,395,791,445	68,061,234	4.88%	1,233.13
1998	55,894	1,401,091,787	76,911,024	5.49%	1,376.02
1999	56,115	1,410,913,290	70,676,024	5.01%	1,259.49
2000	56,938	1,570,394,092	70,676,024	4.50%	1,241.28
2001	56,975	1,590,661,934	64,572,478	4.06%	1,133.35

Notes: (1) Population estimates were obtained from the Mid-Ohio Regional Planning Commission.

(2) Assessed values from Table 4.

(3) Office of the Treasurer, Worthington City School District.

**WORTHINGTON CITY SCHOOL DISTRICT**  
 Ratio of Annual General Obligation Bonded Debt Service Expenditures  
 to Total General Governmental Expenditures  
 Last Ten Years

Fiscal Year	Total General Obligation <u>Debt Service</u>	Total General Governmental <u>Expenditures</u>	Ratio of General Obligation
			Bonded Debt Service to <u>Total General Fund Expenditures</u>
1992	8,515,910	77,357,662	0.11
1993	9,393,501	78,613,918	0.12
1994	9,313,975	77,186,085	0.12
1995	9,591,013	81,026,056	0.12
1996	9,496,256	85,336,535	0.11
1997	9,377,035	83,531,492	0.11
1998	9,375,811	88,440,315	0.11
1999	10,518,747	99,524,265	0.11
2000	11,074,404	110,146,130	0.10
2001	10,575,803	109,966,284	0.10

Source: Office of the Treasurer, Worthington City School District

**WORTHINGTON CITY SCHOOL DISTRICT**  
 Computation of Direct and Overlapping Debt  
 December 31, 2000

	<u>Assessed Valuation</u>	<u>General Bonded Debt</u>	<u>Percent Overlapping</u>	<u>Amount Applicable to Worthington City School District</u>
Worthington City School District	1,611,813,030	64,572,478	100.00%	64,572,478
Franklin County	\$ 22,111,413,575	\$ 159,537,300	7.29%	\$ 11,630,269
City of Worthington	488,806,391	10,347,940	100.00%	10,347,940
City of Columbus	12,850,828,399	358,962,919	7.69%	27,604,248
Village of Riverlea	15,254,534	-	100.00%	-
Perry Township	136,213,650	-	64.78%	-
Sharon Township	555,433,660	-	83.50%	-
<b>Total Overlapping</b>		<u>528,848,159</u>		<u>49,582,458</u>



**WORTHINGTON CITY SCHOOL DISTRICT**

Table 11

Demographic Statistics  
Enrollment Data  
Last Ten Fiscal Years

<u>School Year</u>	<u>Enrollment K - 12</u>	<u>Increase/ Decrease</u>	<u>Percent Increase/ Decrease</u>
1991-92	10,163	295	2.99%
1992-93	10,418	255	2.51%
1993-94	10,619	201	1.93%
1994-95	10,801	182	1.71%
1995-96	10,818	17	0.16%
1996-97	10,790	(28)	(0.26%)
1997-98	10,680	(110)	(1.02%)
1998-99	10,604	(76)	(0.71%)
1999-00	10,498	(106)	(1.00%)
2000-01	10,323	(175)	(1.67%)

Source: Office of the Treasurer, Worthington City School District

**WORTHINGTON CITY SCHOOL DISTRICT**  
 New Construction and Real Property Values  
 Last Ten Years

Collection Year	New Construction (1)			Real Property Values (1)		
	Agricultural/ Residential	Commercial/ Industrial	Total	Agricultural/ Residential	Commercial/ Industrial	Total
1992	11,599,920	7,086,590	18,686,510	638,695,560	348,370,570	987,066,130
1993	7,541,590	12,594,700	20,136,290	651,042,120	338,210,660	989,252,780
1994	7,510,195	7,973,280	15,483,475	735,417,890	341,299,920	1,076,717,810
1995	8,034,150	15,168,410	23,202,560	744,999,220	338,785,840	1,083,785,060
1996	8,920,340	3,886,200	12,806,540	755,940,280	334,710,920	1,090,651,200
1997	6,471,600	7,285,460	13,757,060	816,606,370	345,040,400	1,161,646,770
1998	6,622,640	533,730	7,156,370	824,289,160	345,838,680	1,170,127,840
1999	2,964,420	9,024,050	11,988,470	831,202,970	356,023,230	1,187,226,200
2000	4,927,160	6,228,260	11,155,420	929,520,290	405,365,530	1,334,885,820
2001	4,707,220	4,208,430	8,915,650	937,915,140	423,862,110	1,361,777,250

Sources: (1) Office of the County Auditor, Franklin County, Ohio.

**WORTHINGTON CITY SCHOOL DISTRICT**

Miscellaneous Statistics

**Enrollment**

October 2000 10,323

**Staff**

	<u>FTE</u>	<u>Head Count</u>
Certificated	791.00	818
Classified	399.00	486
	<u>1,190.00</u>	<u>1,304</u>

**Education and Experience of Teaching Staff**

Average classroom teaching experience (in years) 14.0

Percentage of Teachers with Master's Degrees (or beyond) 68.0%

**Percentage of High School graduates:**

Enrolling in 4 year college or university 79.0%

Enrolling in 2 year college or vocational training 11.0%

**ACT Scores Composite 2000-2001**

23.7

(National Average 21.0 )

**SAT Scores Average 2000-2001**

Verbal (National Average 505 ) 548

Math (National Average 514) 575

Source: Office of the Treasurer, Worthington City School District





STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street  
P.O. Box 1140  
Columbus, Ohio 43216-1140

Telephone 614-466-4514  
800-282-0370

Facsimile 614-466-4490

**WORTHINGTON 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  
AUGUST 27, 2002**