

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**SUPPLEMENTAL REPORTS**

**FOR THE FISCAL YEAR ENDED  
JUNE 30, 2009**

**CYNTHIA RITTER, TREASURER/CFO**





Mary Taylor, CPA  
Auditor of State

Board of Education  
Circleville City School District  
388 Clark Drive  
Circleville, Ohio 43113

We have reviewed the *Independent Auditor's Report* of the Circleville City School District, Pickaway County, prepared by Julian & Grube, Inc., for the audit period July 1, 2008 through June 30, 2009. 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 Circleville City School District is responsible for compliance with these laws and regulations.

*Mary Taylor*

Mary Taylor, CPA  
Auditor of State

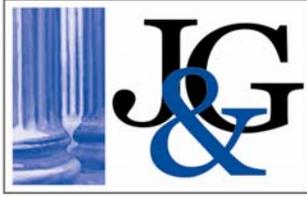
January 27, 2010

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

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## **Julian & Grube, Inc.**

*Serving Ohio Local Governments*

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

### **Independent Auditor's Report on Supplementary Schedule of Receipts and Expenditures of Federal Awards**

Board of Education  
Circleville City School District  
388 Clark Drive  
Circleville, Ohio 43113

We have audited the financial statements of the governmental activities, its major fund and the aggregate remaining fund information of the Circleville City School District, Pickaway County, Ohio, as of and for the fiscal year ended June 30, 2009 and have issued our report thereon dated December 18, 2009. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the Circleville City School District's basic financial statements. The accompanying Schedule of Receipts and Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as whole.

Julian & Grube, Inc.  
December 18, 2009

**CIRCLEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF RECEIPTS AND EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

FEDERAL GRANTOR/ SUB GRANTOR/ PROGRAM TITLE	CFDA NUMBER	(A) PASS-THROUGH GRANT NUMBER	(B) CASH FEDERAL RECEIPTS	(B) CASH FEDERAL DISBURSEMENTS
<b>U.S. DEPARTMENT OF AGRICULTURE PASSED THROUGH THE OHIO DEPARTMENT OF EDUCATION</b>				
<i>Nutrition Grant Cluster:</i>				
(C) (D) School Breakfast Program	10.553	2008	\$ 166,874	\$ 166,874
<b>Total School Breakfast Program</b>			<u>166,874</u>	<u>166,874</u>
(D) (E) National School Lunch Program - Donations	10.555	2008	44,687	44,687
(C) (D) National School Lunch Program	10.555	2009	394,785	394,785
<b>Total National School Lunch Program</b>			<u>439,472</u>	<u>439,472</u>
(C) (D) Summer Food Program	10.559	2009	4,333	4,333
<b>Total Summer Food Program</b>			<u>4,333</u>	<u>4,333</u>
<b>Total U.S. Department of Agriculture and Nutrition Grant Cluster</b>			<u>610,679</u>	<u>610,679</u>
<b>U.S. DEPARTMENT OF EDUCATION PASSED THROUGH THE OHIO DEPARTMENT OF EDUCATION</b>				
Title I Grants to Local Educational Agencies	84.010	2008	84,147	81,671
Title I Grants to Local Educational Agencies	84.010	2009	698,550	619,046
<b>Total Title I Grants to Local Educational Agencies</b>			<u>782,697</u>	<u>700,717</u>
<b>Special Education Grant Cluster</b>				
(F) Special Education_Grants to States	84.027	2008	9,373	19,826
(F) (G) Special Education_Grants to States	84.027	2008	32,708	63,809
(F) (G) Special Education_Grants to States	84.027	2009	559,481	519,076
<b>Total Special Education Grants to States</b>			<u>601,562</u>	<u>602,711</u>
(F) (G) Special Education_Preschool Grants	84.173	2008	(472)	-
(F) (G) Special Education_Preschool Grants	84.173	2009	8,925	4,542
(F) Special Education_Preschool Grants	84.173	2009	3,000	3,000
<b>Total Special Education_Preschool Grants</b>			<u>11,453</u>	<u>7,542</u>
<b>Total Special Education Grant Cluster</b>			<u>613,015</u>	<u>610,253</u>
(G) Safe and Drug-Free Schools and Communities_State Grants	84.186	2008	(875)	-
(G) Safe and Drug-Free Schools and Communities_State Grants	84.186	2009	11,370	10,293
<b>Total Safe and Drug-Free Schools and Communities State Grants</b>			<u>10,495</u>	<u>10,293</u>
Twenty-First Century Community Learning Centers	84.287	2008	4,795	38,550
Twenty-First Century Community Learning Centers	84.287	2009	197,807	190,932
<b>Total Twenty-First Century Community Learning Centers</b>			<u>202,602</u>	<u>229,482</u>

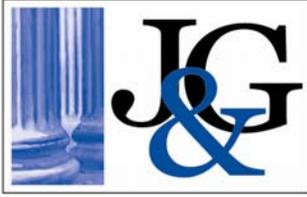
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**CIRCLEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF RECEIPTS AND EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

FEDERAL GRANTOR/ SUB GRANTOR/ PROGRAM TITLE	CFDA NUMBER	(A) PASS-THROUGH GRANT NUMBER	(B) CASH FEDERAL RECEIPTS	(B) CASH FEDERAL DISBURSEMENTS
<b>U.S. DEPARTMENT OF EDUCATION PASSED THROUGH THE OHIO DEPARTMENT OF EDUCATION</b>				
(G) State Grants for Innovative Programs	84.298	2008	\$ (630)	\$ -
(G) State Grants for Innovative Programs	84.298	2009	5,974	5,973
<b>Total State Grants for Innovative Programs</b>			<u>5,344</u>	<u>5,973</u>
(G) Education Technology State Grants	84.318	2008	(2)	-
(G) Education Technology State Grants	84.318	2009	5,472	4,631
<b>Total Education Technology State Grants</b>			<u>5,470</u>	<u>4,631</u>
(G) Improving Teacher Quality State Grants	84.367	2008	(30,186)	7,527
(G) Improving Teacher Quality State Grants	84.367	2009	221,212	196,093
<b>Total Improving Teacher Quality State Grants</b>			<u>191,026</u>	<u>203,620</u>
<b>Total U.S. Department of Education</b>			<u>1,810,649</u>	<u>1,764,969</u>
<b>Total Federal Financial Assistance</b>			<u>\$ 2,421,328</u>	<u>\$ 2,375,648</u>

- (A) OAKS did not assign pass-through numbers for fiscal year 2009.  
(B) This schedule was prepared on the cash basis of accounting.  
(C) Commingled with state and local revenue from sales of lunches; assumed expenditures were made on a first-in, first-out basis.  
(D) Included as part of "Nutrition Grant Cluster" in determining major programs.  
(E) The Food Donation Program is a non-cash, in kind, federal grant. Commodities are reported at the entitlement value.  
(F) Included as part of "Special Education Grant Cluster" in determining major programs.  
(G) The District generally must spend Federal assistance within 15 months of receipt (funds must be obligated by June 30th and spent by September 30th). However, with Ohio Department of Education ("ODE")'s approval, a District may transfer unspent Federal assistance to the succeeding year, thus allowing the District a total of 27 months to spend the assistance. Schools can document this by using special cost centers for each year's activity, and transferring the amounts ODE approves between the cost centers. During fiscal year 2009, the ODE authorized the following transfers:

Program Title	CFDA	Grant Year	Transfers Out	Transfers In
Special Education_Grants to States	84.027	2008	\$ 29,469	
Special Education_Grants to States	84.027	2009		\$ 29,469
Special Education_Preschool Grants	84.173	2008	472	
Special Education_Preschool Grants	84.173	2009		472
Safe and Drug-Free Schools and Communities_State Grants	84.186	2008	875	
Safe and Drug-Free Schools and Communities_State Grants	84.186	2009		875
State Grants for Innovative Programs	84.298	2008	630	
State Grants for Innovative Programs	84.298	2009		630
Education Technology State Grants	84.318	2008	2	
Education Technology State Grants	84.318	2009		2
Improving Teacher Quality State Grants	84.367	2008	30,186	
Improving Teacher Quality State Grants	84.367	2009		30,186
Totals			<u>\$ 61,634</u>	<u>\$ 61,634</u>



## **Julian & Grube, Inc.**

*Serving Ohio Local Governments*

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

### **Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards***

Board of Education  
Circleville City School District  
388 Clark Drive  
Circleville, Ohio 43113

We have audited the financial statements of the governmental activities, its major fund, and the aggregate remaining fund information of Circleville City School District, Pickaway County, Ohio, as of and for the fiscal year ended June 30, 2009, which collectively comprise Circleville City School District's basic financial statements and have issued our report thereon dated December 18, 2009. 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.

#### Internal Control Over Financial Reporting

In planning and performing our audit, we considered Circleville City School District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Circleville City School District's internal control over financial reporting. Accordingly we do not express an opinion on the effectiveness of Circleville City School District's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects Circleville City School District's ability to initiate, authorize, record, process or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of Circleville City School District's financial statements that is more than inconsequential will not be prevented or detected by Circleville City School District's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by Circleville City School District's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Board of Education  
Circleville City School District

Compliance and Other Matters

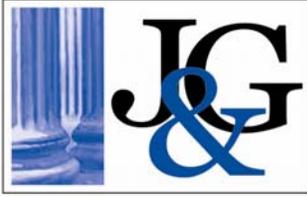
As part of obtaining reasonable assurance about whether Circleville City School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a 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 or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to the management of Circleville City School District in a separate letter dated December 18, 2009.

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

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.  
December 18, 2009



## **Julian & Grube, Inc.**

*Serving Ohio Local Governments*

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

### **Report on Compliance With Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133**

Board of Education  
Circleville City School District  
388 Clark Drive  
Circleville, Ohio 43113

#### Compliance

We have audited the compliance of Circleville City School District, Pickaway County, Ohio, 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 each of its major federal programs for the fiscal year ended June 30, 2009. Circleville City School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs are the responsibility of Circleville City School District's management. Our responsibility is to express an opinion on Circleville City School 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, *Audit 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 Circleville City School 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 Circleville City School District's compliance with those requirements.

In our opinion, Circleville City School District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the fiscal year ended June 30, 2009.

Board of Education  
Circleville City School District

Internal Control Over Compliance

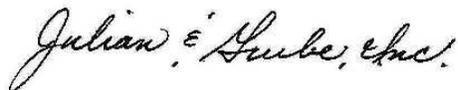
The management of Circleville City School District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Circleville City School District's internal control over compliance with the 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, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Circleville City School District's internal control over compliance.

A control deficiency in Circleville City School District's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects Circleville City School District's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by Circleville City School District's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by Circleville City School District's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

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



Julian & Grube, Inc.  
December 18, 2009

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A-133 § .505  
JUNE 30, 2009**

<b>1. SUMMARY OF AUDITOR'S RESULTS</b>		
<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unqualified
<i>(d)(1)(ii)</i>	<i>Were there any material control weaknesses reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(ii)</i>	<i>Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iii)</i>	<i>Was there any reported material noncompliance at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any material internal control weaknesses reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any significant deficiencies in internal control reported for major federal programs?</i>	No
<i>(d)(1)(v)</i>	<i>Type of Major Programs' Compliance Opinion</i>	Unqualified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under §.510?</i>	No
<i>(d)(1)(vii)</i>	<i>Major Programs (listed):</i>	Title I Grants to Local Educational Agencies - CFDA #84.010; Nutrition Grant Cluster: School Breakfast Program - CFDA #10.553; National School Lunch Program - CFDA #10.555; Summer Food Program - CFDA #10.559
<i>(d)(1)(viii)</i>	<i>Dollar Threshold: Type A/B Programs</i>	Type A: >\$300,000 Type B: all others
<i>(d)(1)(ix)</i>	<i>Low Risk Auditee?</i>	No

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**SCHEDULE OF FINDINGS  
*OMB CIRCULAR A-133 § .505*  
JUNE 30, 2009**

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

None.

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

None.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO  
JUNE 30, 2009**

**STATUS OF PRIOR AUDIT FINDINGS  
OMB CIRCULAR A-133 § .505**

<b>Finding Number</b>	<b>Finding Summary</b>	<b>Fully Corrected?</b>	<b>Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain:</b>
2008-CCSD-001	Ohio Revised Code Section 5705.41(B) requires in part that no subdivision is to expend monies unless it has been appropriated.	Yes	N/A
2008-CCSD-002	Ohio Revised Code Section 5705.40 in part requires that any appropriation measure may be amended or supplemented if the entity complies with the same laws used in making the original appropriation; however, no appropriation may be reduced below an amount sufficient to cover all un-liquidated and outstanding contracts or obligations against them.	Yes	N/A
2008-CCSD-003	Ohio Revised Code Section 5705.39 requires that the total appropriations from each fund should not exceed total estimated resources.	Yes	N/A
2008-CCSD-004	Ohio Revised Code Section 5705.36 in part requires subdivisions to request increased or reduced amended certificates of estimated resources upon determination by the Treasurer that revenue to be collected will be greater or less than the amount in the official certificate of estimated resources.	Yes	N/A



## **Julian & Grube, Inc.**

*Serving Ohio Local Governments*

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

### **Independent Accountant's Report on Applying Agreed-Upon Procedures**

Circleville City School District  
Pickaway County  
388 Clark Drive  
Circleville, Ohio 43113

To the Board of Education:

Ohio Revised Code Section 117.53 states “the auditor of state shall identify whether the school district or community school has adopted an anti-harassment policy in accordance with Section 3313.666 of the Ohio Revised Code. This determination shall be recorded in the audit report. The auditor of state shall not prescribe the content or operation of any anti-harassment policy adopted by a school district or community school”.

Accordingly, we have performed the procedures enumerated below, which were agreed to by the Board, solely to assist the Board in evaluating whether Circleville City School District has adopted an anti-harassment policy in accordance with Ohio Revised Code Section 3313.666. Management is responsible for complying with this requirement. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Board. Consequently; we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

1. We noted the Board adopted an anti-harassment policy at its meeting on January 16, 2008.
2. We read the policy, noting it included the following requirements from Ohio Revised Code Section 3313.666(B):
  - (1) A statement prohibiting harassment, intimidation, or bullying of any student on school property or at school-sponsored events;
  - (2) A definition of harassment, intimidation, or bullying that includes the definition in division (A) of Ohio Revised Code Section 3313.666;
  - (3) A procedure for reporting prohibited incidents;

- (4) A requirement that school personnel report prohibited incidents of which they are aware to the school principal or other administrator designated by the principal;
  - (5) A requirement that the district administration semiannually provide the president of the district board a written summary of all reported incidents and post the summary on its web site, if the district has a web site, to the extent permitted by section 3319.321 of the Ohio Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended.
3. We read the policy and noted that it did not contain the following procedure in accordance with Ohio Revised Code Section 3313.666(B):
- (6) A requirement that parents or guardians of any student involved in a prohibited incident be notified and, to the extent permitted by section 3319.321 of the Ohio Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended, have access to any written reports pertaining to the prohibited incident;
  - (7) A procedure for documenting any prohibited incident that is reported;
  - (8) A procedure for responding to and investigating any reported incident;
  - (9) A strategy for protecting a victim from additional harassment, intimidation, or bullying, and from retaliation following a report;
  - (10) A disciplinary procedure for any student guilty of harassment, intimidation, or bullying, which shall not infringe on any student's rights under the first amendment to the Constitution of the United States.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the anti-harassment policy. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Board of Education of Circleville City School District and is not intended to be and should not be used by anyone other than this specified party.



Julian & Grube, Inc.  
December 18, 2009

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COMPREHENSIVE  
ANNUAL FINANCIAL REPORT

OF THE

CIRCLEVILLE CITY  
SCHOOL DISTRICT

FOR THE

FISCAL YEAR ENDED JUNE 30, 2009

PREPARED BY  
TREASURER'S DEPARTMENT  
CYNTHIA J. RITTER, TREASURER/CFO

388 CLARK DRIVE

CIRCLEVILLE, OHIO 43113

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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# INTRODUCTORY SECTION

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# Circleville City Schools

388 Clark Drive, Circleville, Ohio 43113  
(740) 474-4340 • Fax: (740) 474-6600

December 23, 2009

Members of the Board of Education and Residents of the Circleville City Schools:

The Comprehensive Annual Financial Report (CAFR) of the Circleville City School District (the "District") for the fiscal year ended June 30, 2009 is hereby submitted. The CAFR includes financial statements and other financial and statistical data and conforms to generally accepted account principles (GAAP) as they apply to governmental entities. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

Management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with GAAP. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived from their implementation; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Federal statute requires an annual audit by Independent Auditors, while State statute requires an annual or biannual audit. The Ohio Auditor of State's office appointed an Independent Audit firm to conduct the audit. The audit has been conducted in accordance with generally accepted auditing standards, generally accepted government auditing standards, and include a review of internal controls and test of compliance with Federal and State laws and regulations. The Independent Auditor's Report is included in this CAFR.

In addition to the financial audit a single audit was performed as required by the Single Audit Act Amendments of 1996 and the provisions of OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations". The single audit report is not included in the CAFR.

As a part of the District's independent audit, tests are made to determine the adequacy of the internal controls, including that portion related to federal financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations. The results of the District's independent audit for the fiscal year ended June 30, 2009 provided no instances of material weaknesses in the internal controls or significant violations of applicable laws and regulations.

This transmittal letter is designed to provide historical information about the District, as well as compliment the required Management's Discussion and Analysis (MD&A). Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements. The District's MD&A, which focuses on the government-wide statements, can be found immediately following the Independent Auditor's Report.

## PROFILE OF CIRCLEVILLE CITY SCHOOL DISTRICT

The District ranks as 209<sup>th</sup> largest by total enrollment among the 922 public and community school districts in the State. As of the current school year (2008-2009), the October enrollment head count was 2,338 students. Most of these students attend one of the District's six schools. The District is host to several satellite programs for the Pickaway-Ross Career and Technology Center, in which the District is a part of the vocational programs at that school district.

---

CIRCLEVILLE CITY SCHOOLS WILL MAXIMIZE THE ACHIEVEMENT OF EACH STUDENT IN A SAFE ENVIRONMENT

<b>Circleville High School</b> 380 Clark Drive Circleville, Ohio 43113 740-474-4846	<b>Everts Middle School</b> 520 South Court Street Circleville, Ohio 43113 740-474-2345	<b>Atwater Elementary School</b> 870 Atwater Avenue Circleville, Ohio 43113 740-474-4706	<b>Court Elementary School</b> 1250 South Court Street Circleville, Ohio 43113 740-474-2495	<b>Mound Elementary School</b> 424 East Mound Street Circleville, Ohio 43113 740-474-3940	<b>Nicholas Elementary School</b> 410 Nicholas Drive Circleville, Ohio 43113 740-474-7311
--	--	---	--	--	--

The District has 321 full-time and part-time employees. The District employs 161 certified staff members and 15 administrators. Additionally, the District employs 142 full-time and part-time non-teaching staff members and 3 non-certified supervisors.

The District offers a variety of educational programs for all segments of the community. Circleville High School offers several vocational programs through the Pickaway-Ross Career and Technology Center as well as wide range of college preparatory and technology preparatory courses. The District provides extensive special education services, as well as co-op classes with the other school districts in Pickaway County.

A full range of extracurricular programs and activities are available to students in the middle school and high school. All District schools have libraries and multi-purpose rooms and curricular offerings specific to each building needs as designed by the buildings faculty and administration.

Each elementary building has very active Parent Teacher Boosters Organizations, which provide many of the extra activities for the students, as well as providing for communication between the parents, community members and school officials.

The District has active Music Boosters, Athletic Boosters and Academic Boosters that support the students in the middle school and high school with various activities as well as providing for communication between the members, parents, community and school officials. The District is also supported by The Circleville City School Foundation and the Alumni Association.

Classroom teachers at all levels are supported by specialists in media, guidance, art, instrumental and vocal music, physical education and curriculum development. A comprehensive interscholastic sports program is offered to students in grades seven through twelve. All schools have full-time media aides and certified media specialists that supports all buildings. A school nurse, one full-time school psychologist and a part-time school psychologist, four counselors, and a gifted coordinator offer direction and support of services for all students.

### ***Reporting Entity***

The District has reviewed the reporting entity definition to ensure conformance with the Governmental Accounting Standard Board Statement No. 14 "The Financial Reporting Entity" as amended by GASB Statement No. 39, "Determining Whether Certain Organizations Are Component Units". In evaluating how to define the District for financial reporting purposes, management has considered all agencies, departments, and organizations making up the District (the primary government) and its potential component units. The District has no component units. A complete discussion of the District's reporting entity is provided in Note 2.A. to the basic financial statements.

### ***Overlapping Governmental Entities***

The major political subdivisions or other governmental entities that overlap the territory of the District are listed below. The stated percentage is that percentage of the tax valuation of the overlapping entity that is located within the District.

1. A portion (24.52%) of Pickaway County (functions allocated to counties by Ohio law, such as elections, health and human services, and judicial).
2. The City of Circleville (96.46%) (municipal corporation responsibilities)

Each of these entities operates independently, with its own separate budget, taxing power, and sources of revenue. Both Pickaway County and the City of Circleville levy property taxes within the ten-mill limitation (subject to available statutory allocation of the 10 mills).

## ***Employees***

A statewide public employee bargaining law applies generally to public employee relations and collective bargaining. The starting salary for the 2008-2009 school year is \$33,334 for a teacher with a Bachelor's degree and no experience, and the maximum salary for a teacher with a Master's degree plus 25 graduate hours and 25 years experience is \$69,115.

The District's certificated staff, excluding administration and psychologist, are members of the Circleville Education Association (CEA), a labor organization affiliated with the Ohio Education Association. The current contract between the Board of Education and the CEA expires June 30, 2009.

All of the District's support staff employees, including secretarial, custodial, maintenance, transportation and aides, are not part of any labor organization. The support staff elects representatives from each classification to serve on the Superintendent's Labor Relation Board, which meets four times per year.

## ***Facilities***

The District's classroom and other facilities are as follows:

<b>Facility</b>	<b>Construction Date &amp; Improvements</b>	<b>Number of Classrooms</b>	<b>Capacity</b>	<b>ADM as of June 2009</b>	<b>Sound Insurable Value</b>
<b>Elementary</b>					
<i>Atwater</i>	1951, 1956, 1966, 1970	16	300	347	3,207,000
<i>Court</i>	1956,1962	16	250	339	2,956,250
<i>Mound</i>	1956,1965	14	200	232	2,875,000
<i>Nicholas</i>	1962, 1972	15	200	174	3,954,900
<b>Middle School</b>					
<i>Everts</i>	1916, 1952, 1954	45	585	540	14,496,300
<b>High School</b>					
<i>Circleville</i>	1966, 1987	44	574	706*	22,334,550

\*Includes students enrolled at the Pickaway-Ross Career and Technology Center

## **MAJOR INITIATIVES**

### ***Major Initiative for the Year***

*Achievement:* The District focused on the achievement of students and restructured the administration team in the 2008-2009 school year. The emphasis was to provide additional professional development and feedback to the certified staff to enhance their teaching practices. In order to accomplish this, the District split the duties of the previous curriculum director from K-12 to 6-12 and then hired another curriculum director for grades K-5.

*Balanced Literacy.* Circleville City School District elementary literacy teachers will be extending literacy knowledge and practice to include a wider range of skills. Training will be comprehensive and job-embedded to include research and data information and the opportunity for skills practice in the areas of learning theory of constructivism, literacy development, types and layers of comprehension, assessing to form homogeneous instructional groups, managing instruction, selecting texts, designing lessons – guided reading, transitional guided reading, and teacher talk – coaching statements, prompts and questions. The impact of this training at the elementary level will have long term effects for the future for all students in the District.

*Mathematics Instruction* – Circleville City School’s elementary mathematics teachers will be extending mathematics knowledge and practice to include a wider range of skills. Training will be comprehensive and job-embedded to include evidenced-based research information and the opportunity for skills practice in the areas of writing assessments, instructional planning and pacing, and proper use of mathematical manipulatives.

*Technology* – The District is continually exploring ways to upgrade all areas of technology. Staffing for technology has been reviewed and improvements throughout the District will be made through purchases of hardware and software as well as infrastructure upgrades; as finances permit. The District surveyed all of the teaching staff, in the 2007-2008 school year, to have a better understanding of the technology needs, whether it is software or hardware. With the results of the survey, the District will be implementing a lease purchase program in the 2008-2009 to replace all of the computer hardware within the District for the next five years.

### ***Major Initiatives for the Future***

*Data-Driven Student Achievement Planning* – The District focuses on improvement strategies through data analysis study with administrators and teachers. The State Local Report Card (LRC) that is issued by the Ohio Department of Education (ODE) rated the District at “Continuous Improvement” for the 2008 school year; the 2009 school year, an increase to “Effective” occurred. The incorporation of strong use of ODE data sanctioned websites of Success, D3A2 and the OIP (Ohio Improvement Process) and Battelle 4 Kids Value-Added and T-Cap will be implemented over the coming year to assist administrators and teachers in making student achievement (curriculum), programming and fiscal decisions.

*High School Credit Recovery/Identification System* – To respond to Ohio Core requirements, the District will study all internal processes to better prepare students to be successful on the Ohio Graduation Test and to increase the graduation rate. The study will encompass visiting similar districts with pertinent curriculum and process questions. Policy changes will be proposed throughout the school year to implement strategies proven to be effective.

## **LOCAL ECONOMY**

The District is located in Pickaway County, in Central Ohio, approximately 35 miles south of Columbus. The entire District is located within Pickaway County and falls within the corporate boundaries of the City of Circleville and Wayne Township. Circleville is the county seat for Pickaway County.

The District is served by diversified transportation facilities including access to several State highways. The District is served by Norfolk and Southern and CSX Railroad systems.

The Circleville Herald daily newspaper serves the District, as does the Columbus Dispatch. The District is within the broadcast area of all major television stations in Central Ohio and numerous radio stations.

## **LONG-TERM FINANCIAL PLANNING**

The District has changed the way in which the building budgets are regulated by the individual school buildings. Each building provides evidence on any increase for supplies or personnel will affect the results of student achievement.

The District is planning for new school buildings through the Ohio School Facilities Commission. The District placed a bond levy on the ballot in November 2009. This levy did not pass. These changes will be monitored by the District and will be included in the District's five year forecast.

#### **AWARDS AND ACKNOWLEDGEMENTS**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2008. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principals and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another Certificate.

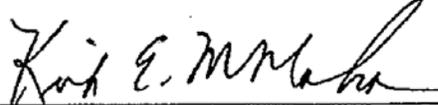
The District has also received a Certificate of Excellence in Financial Reporting in School Districts from the Association of School Business Officials (ASBO) for the District's comprehensive annual financial report for the fiscal year ended June 30, 2008. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials. We believe our current report continues to conform to the Certificate of Achievement program requirements and we are submitting it to ASBO to determine its eligibility for another certificate.

The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated services of the Treasurer's office staff. In addition, we acknowledge our consultants, Julian & Grube, Inc., provided us with expert technical assistance in all phases of preparing the report. Also appreciated is the assistance of the Pickaway County Auditor's office and the Auditor for the City of Circleville in providing information. Finally, we wish to acknowledge the cooperation of the team from Julian & Grube, Inc., who conducted a thorough audit of our finances.

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

Sincerely,

  
\_\_\_\_\_  
Cynthia J. Ritter, Treasurer/CFO

  
\_\_\_\_\_  
Kirk E. McMahon, Superintendent

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

LIST OF PRINCIPAL OFFICERS

**Board of Education**

<b>Name</b>	<b>Began Service As a Board Member January 1</b>	<b>Present Term Expires December 31</b>	<b>Vocation in Private Life</b>
Todd Stevens*	2004	2011	Vice President – Citizens Bank of Ashville
Michael Whitten	2004	2011	Teacher – Teays Valley Local Schools
C. Amy DeLong	2008	2011	Human Resources Director Office of Human Resources - Ohio Department of Development
Daniel Bradhurst**	2003	2009	Retired
Christine Williams	2003	2009	Vice President of Planning/Sportswear – Limited Too Brands Inc.

\*\* President

\*Vice President

**Superintendent/CEO**

Kirk E. McMahon

**Treasurer/CFO**

Cynthia J. Ritter

**Central Office Administrative Staff**

Brad Changet

Special Needs Coordinator

Sherry Kneece

Secondary Curriculum Director

Lisa Hines

Elementary Curriculum Director

Debra Payne

Gifted Coordinator

Daniel Chrismer

School Psychologist

Suzannah Barker

Food Service Coordinator

Chuck Moody

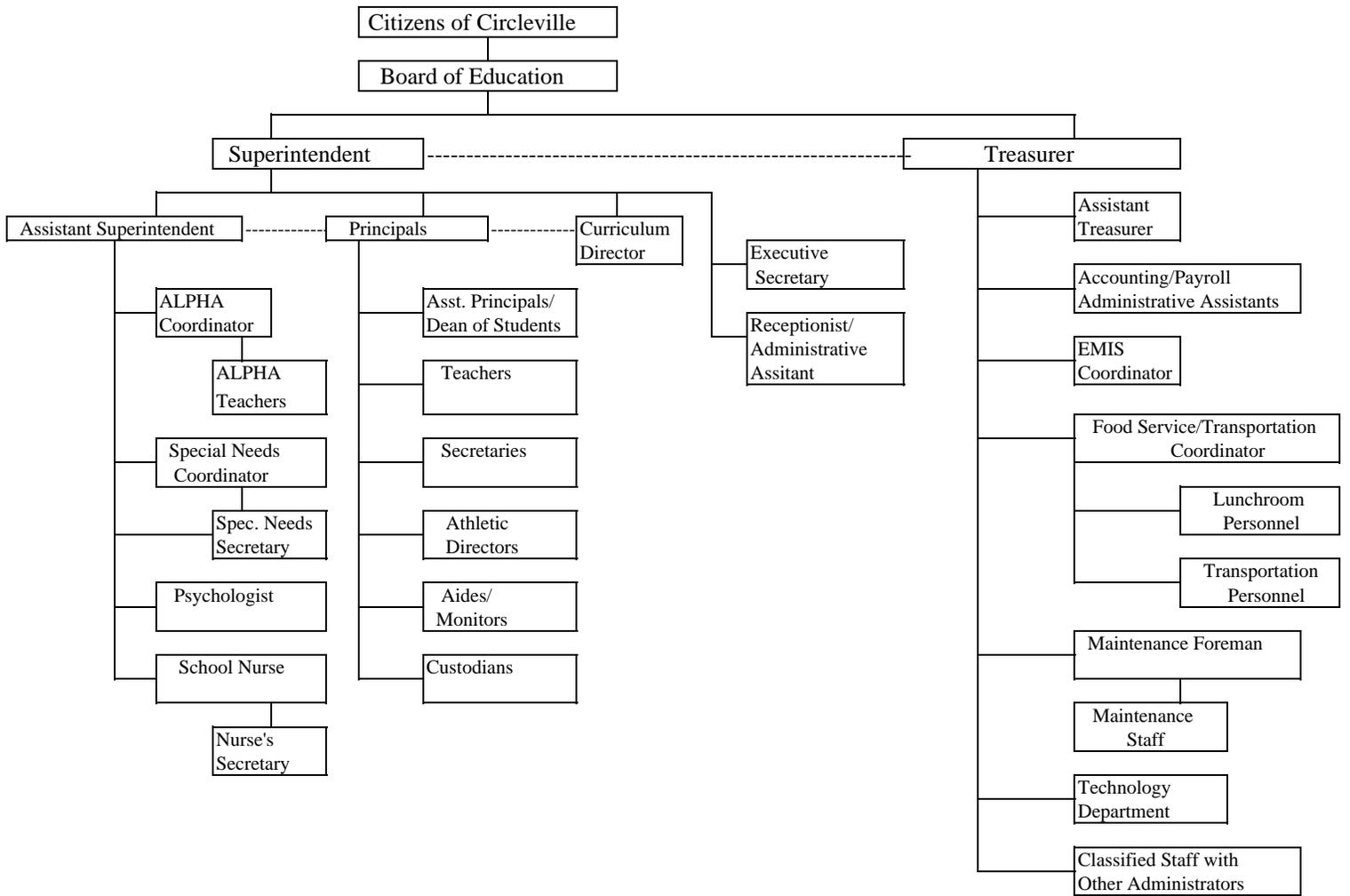
Transportation Coordinator

Richard Sims

Maintenance Foreman

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

ORGANIZATIONAL CHART  
June 30, 2009



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Circleville  
City School District  
Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2008

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.



President

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**CIRCLEVILLE CITY SCHOOL DISTRICT**

**For its Comprehensive Annual Financial Report (CAFR)**

For the Fiscal Year Ended June 30, 2008

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

President

Executive Director

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# FINANCIAL SECTION

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**Julian & Grube, Inc.**  
*Serving Ohio Local Governments*

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

Independent Auditor's Report

Board of Education  
Circleville City School District  
388 Clark Drive  
Circleville, Ohio 43113

We have audited the accompanying financial statements of the governmental activities, its major fund and the aggregate remaining fund information of the Circleville City School District, Pickaway County, Ohio, as of and for the fiscal year ended June 30, 2009, which collectively comprise the Circleville City School District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Circleville City School District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, its major fund and the aggregate remaining fund information of the Circleville City School District, as of June 30, 2009 and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2009, on our consideration of the Circleville City School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Board of Education  
Circleville City School District

The management's discussion and analysis is not a required part of the basic financial statements, but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Circleville City School District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements of Circleville City School District. The combining and individual nonmajor fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly we express no opinion on them.



Julian & Grube, Inc.  
December 18, 2009

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)**

The management's discussion and analysis of the Circleville City School District's (the "District") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2009. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and basic financial statements to enhance their understanding of the District's financial performance.

**Financial Highlights**

Key financial highlights for 2009 are as follows:

- In total, net assets of governmental activities increased \$2,387,458 which represents a 15.40% increase from 2008.
- General revenues accounted for \$20,576,766 in revenue or 78.09% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$5,774,412 or 21.91% of total revenues of \$26,351,178.
- The District had \$23,963,720 in expenses related to governmental activities; only \$5,774,412 of these expenses was offset by program specific charges for services, grants or contributions. General revenues supporting governmental activities (primarily taxes and unrestricted grants and entitlements) of \$20,576,766 were adequate to provide for these programs.
- The District's major fund is the general fund. The general fund had \$21,009,980 in revenues and \$18,979,349 in expenditures and other financing uses. During fiscal year 2009, the general fund's fund balance increased \$2,029,602 from a balance of \$10,208,130 to a balance of \$12,237,732.

**Using this Comprehensive Annual Financial Report (CAFR)**

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The statement of net assets and statement of activities provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the District's most significant funds with all other nonmajor funds presented in total in one column. In the case of the District, the general fund is the only major fund.

**Reporting the District as a Whole**

**Statement of Net Assets and the Statement of Activities**

While this document contains the large number of funds used by the District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2009?" The statement of net assets and the statement of activities answer this question. These statements include all assets, liabilities, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)**

These two statements report the District's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the District as a whole, the financial position of the District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the District's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs and other factors.

In the statement of net assets and the statement of activities, the governmental activities include the District's programs and services, including instruction, support services, operation and maintenance of plant, pupil transportation, extracurricular activities, and food service operations.

The District's statement of net assets and statement of activities can be found on pages 24-25 of this report.

**Reporting the District's Most Significant Fund**

**Fund Financial Statements**

The analysis of the District's major governmental fund begins on page 19. Fund financial reports provide detailed information about the District's major fund. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds. The District's only major fund is the general fund.

**Governmental Funds**

Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund financial statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental activities (reported in the statement of net assets and the statement of activities) and governmental funds is reconciled in the basic financial statements. The basic governmental fund financial statements can be found on pages 26-30 of this report.

**Proprietary Funds**

The District maintains a proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District's internal service fund accounts for medical and dental self-insurance. The basic proprietary fund financial statements can be found on pages 31-33 of this report.

**Reporting the District's Fiduciary Responsibilities**

The District is the trustee, or fiduciary, for its scholarship programs. This activity is presented as a private-purpose trust fund. The District also acts in a trustee capacity as an agent for individuals. These activities are reported in an agency fund. All of the District's fiduciary activities are reported in separate statements of fiduciary net assets and changes in fiduciary net assets on pages 34 and 35. These activities are excluded from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)

**Notes to the Basic Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages 37-64 of this report.

**The District as a Whole**

The statement of net assets provides the perspective of the District as a whole. The table below provides a summary of the District's net assets for 2009 compared to fiscal year 2008.

	<b>Net Assets</b>	
	<u>Governmental Activities</u>	
	<u>2009</u>	<u>2008</u>
<b><u>Assets</u></b>		
Current and other assets	\$ 26,855,957	\$ 24,511,598
Capital assets, net	<u>4,855,130</u>	<u>4,468,149</u>
Total assets	<u>31,711,087</u>	<u>28,979,747</u>
<b><u>Liabilities</u></b>		
Current liabilities	10,555,462	10,957,085
Long-term liabilities	<u>3,264,408</u>	<u>2,518,903</u>
Total liabilities	<u>13,819,870</u>	<u>13,475,988</u>
<b><u>Net Assets</u></b>		
Invested in capital assets, net of debt	4,223,934	4,468,149
Restricted	1,086,709	1,392,826
Unrestricted	<u>12,580,574</u>	<u>9,642,784</u>
Total net assets	<u>\$ 17,891,217</u>	<u>\$ 15,503,759</u>

Net assets increased \$2,387,458 or 15.40%, due to an increase of \$2,802,501 in equity in pooled cash and investments.

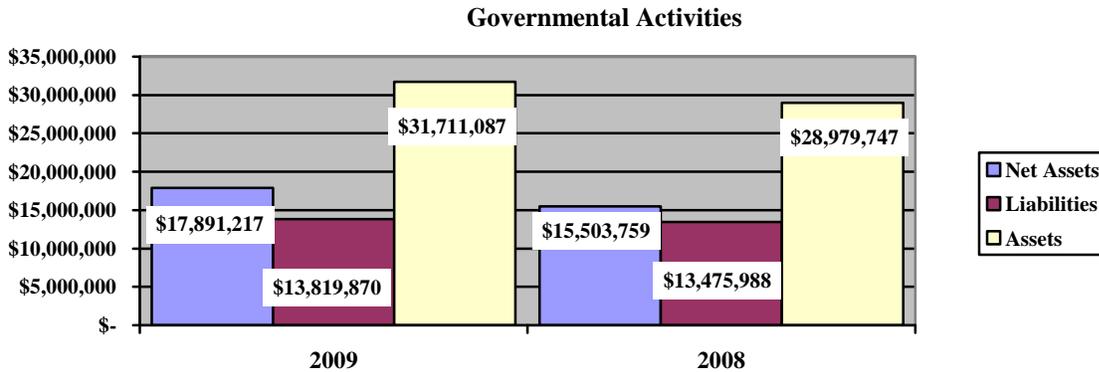
At year end, capital assets represented 15.31% of total assets. Capital assets include land, land improvements, buildings and improvements, furniture and equipment and vehicles. Capital assets, net of related debt to acquire the assets at June 30, 2009, were \$4,223,934. These capital assets are used to provide services to the students and are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the District's net assets, \$1,086,709, represents resources that are subject to external restriction on how they may be used.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)**

The graph below shows the District's assets, liabilities and net assets at June 30, 2009 and 2008:



The table below shows the change in net assets for fiscal years 2009 and 2008. Intergovernmental pass-through expenditures for 2008 have been reclassified to other non-instructional services expenditures to conform to 2009 presentation.

**Change in Net Assets**

	<u>Governmental Activities</u>	
	<u>2009</u>	<u>2008</u>
<b><u>Revenues</u></b>		
Program revenues:		
Charges for services and sales	\$ 980,009	\$ 1,060,347
Operating grants and contributions	4,781,255	4,291,190
Capital grants and contributions	13,148	-
General revenues:		
Property taxes	8,583,594	9,514,613
Revenue in lieu of taxes	173,020	123,421
School district income taxes	1,484,082	1,489,779
Grants and entitlements	9,829,471	9,270,424
Investment earnings	371,662	542,768
Other	134,937	99,847
Total revenues	<u>26,351,178</u>	<u>26,392,389</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)

	Governmental Activities	
	2009	2008
<b><u>Expenses</u></b>		
Program expenses:		
Instruction:		
Regular	\$ 10,099,856	\$ 9,724,727
Special	2,649,915	2,313,816
Vocational	19,603	30,647
Other	389,651	97,245
Support services:		
Pupil	918,510	1,014,889
Instructional staff	2,770,672	1,915,706
Board of education	149,774	103,247
Administration	1,954,497	1,801,078
Fiscal	598,182	783,032
Operations and maintenance	2,074,640	2,538,937
Pupil transportation	675,354	849,389
Operation of non-instructional services	118,277	92,899
Food service operations	1,010,857	1,071,247
Extracurricular activities	485,066	489,417
Interest and fiscal charges	48,866	16,161
Total expenses	23,963,720	22,842,437
Changes in net assets	2,387,458	3,549,952
Net assets at beginning of year	15,503,759	11,953,807
Net assets at end of year	\$ 17,891,217	\$ 15,503,759

**Governmental Activities**

Net assets of the District's governmental activities increased \$2,387,458. Total governmental expenses of \$23,963,720 were offset by program revenues of \$5,774,412 and general revenues of \$20,576,766. Program revenues supported 24.10% of the total governmental expenses.

The primary sources of revenue for governmental activities are derived from property taxes, revenue in lieu of taxes, income taxes and grants and entitlements not restricted to specific programs. These revenue sources represent 76.16% of total governmental revenue. Real estate property is reappraised every six years. The latest reappraisal by Pickaway County was in 2005. Although recent growth had a positive effect on the District's tax base, the full tax revenue impact has not been realized due to H.B. 920. This State law, enacted in 1976, does not allow for revenue increases caused by inflationary growth of real property values. Increases in valuation prompt corresponding annual reductions in the "effective millage", the tax rates applied to real property. Thus, although District tax valuation continues to grow, this built-in revenue limitation requires the District to request additional school operating revenue by placing a levy on the ballot periodically (every three to five years, on average).

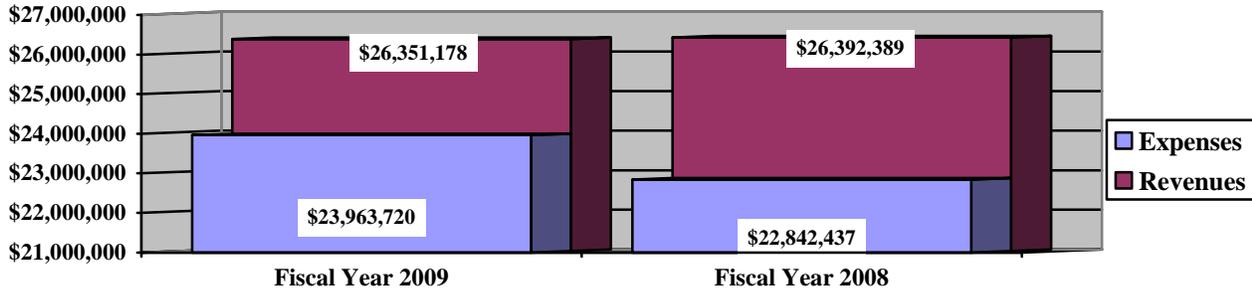
The District's financial condition improved in 2008 and 2009 due to the passage of two levies, the 7.9 mil operating property tax and 0.75% earned income tax levy.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)

The graph below presents the District's governmental activities revenue and expenses for fiscal year 2009 and 2008.

**Governmental Activities - Revenues and Expenses**



The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements. Intergovernmental pass-through expenditures for 2008 have been reclassified to other non-instructional services expenditures to conform to 2009 presentation.

**Governmental Activities**

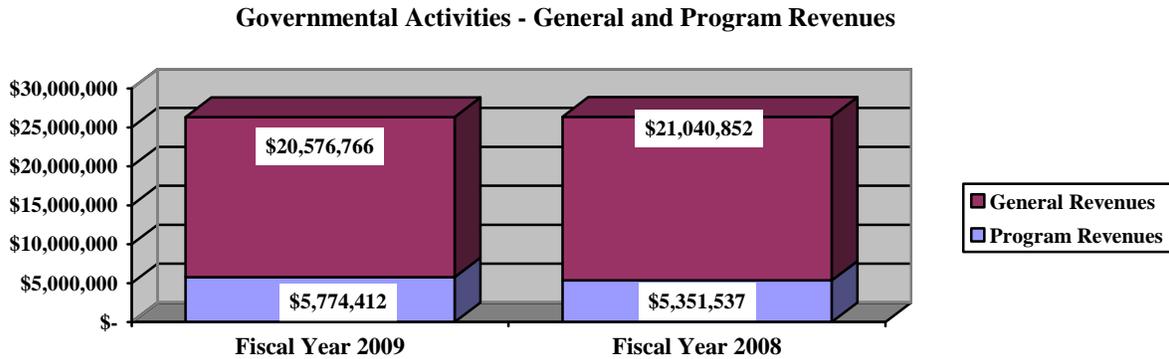
	Total Cost of Services <u>2009</u>	Net Cost of Services <u>2009</u>	Total Cost of Services <u>2008</u>	Net Cost of Services <u>2008</u>
Program expenses:				
Instruction:				
Regular	\$ 10,099,856	\$ 9,067,018	\$ 9,724,727	\$ 8,006,421
Special	2,649,915	1,075,318	2,313,816	1,108,786
Vocational	19,603	19,603	30,647	30,647
Other	389,651	148,989	97,245	97,245
Support services:				
Pupil	918,510	908,449	1,014,889	910,637
Instructional staff	2,770,672	1,470,238	1,915,706	1,193,026
Board of Education	149,774	149,774	103,247	103,247
Administration	1,954,497	1,666,409	1,801,078	1,511,875
Fiscal	598,182	598,182	783,032	783,032
Operations and maintenance	2,074,640	1,993,549	2,538,937	2,464,842
Pupil transportation	675,354	639,626	849,389	833,163
Operation of non-instructional services	118,277	19,102	92,899	6,704
Food service operations	1,010,857	13,696	1,071,247	63,766
Extracurricular activities	485,066	370,489	489,417	361,348
Interest and fiscal charges	48,866	48,866	16,161	16,161
<b>Total expenses</b>	<b><u>\$ 23,963,720</u></b>	<b><u>\$ 18,189,308</u></b>	<b><u>\$ 22,842,437</u></b>	<b><u>\$ 17,490,900</u></b>

The dependence upon tax and other general revenues for governmental activities is apparent, 78.36% of instruction activities in fiscal year 2009 are supported through taxes and other general revenues. For all governmental activities, general revenue support is 75.90%. The District's taxpayers, and grants and entitlements from the State of Ohio, as a whole, are by far the primary support for the District's students.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)

The graph below presents the District's governmental activities revenue for fiscal year 2009 and 2008.



**The District's Funds**

The District's governmental funds (as presented on the balance sheet on page 26) reported a combined fund balance of \$12,974,213, which is greater than last year's total of \$11,493,212. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2009 and 2008.

	Fund Balance <u>June 30, 2009</u>	Fund Balance <u>June 30, 2008</u>	Increase <u>(Decrease)</u>
General	\$ 12,237,732	\$ 10,208,130	\$ 2,029,602
Other governmental	<u>736,481</u>	<u>1,285,082</u>	<u>(548,601)</u>
Total	<u>\$ 12,974,213</u>	<u>\$ 11,493,212</u>	<u>\$ 1,481,001</u>

**General Fund**

The District's general fund balance increased \$2,029,602. Tax revenue decreased from HB 66, which phases out the tax on tangible personal property of general businesses. The District is reimbursed for this lost revenue from the State, which is the primary reason intergovernmental revenues increased 4.49% from the prior year. This reimbursement will be phased out in calendar years 2011-2017. Earnings on investments decreased due to decreased interest rates. Other revenues increased during the year due to an increase in revenues related to school fees and tuition from other districts. Expenditures related to instruction increased during the year because the District hired additional staff to help with the needs of students and the District also granted employees a salary increase. Expenditures related to debt increased because the District entered into a new lease purchase agreement during the current year.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)

The table that follows assists in illustrating the financial activities and fund balance of the general fund.

	2009 <u>Amount</u>	2008 <u>Amount</u>	Percentage <u>Change</u>
<b><u>Revenues</u></b>			
Taxes	\$ 9,639,555	\$ 10,289,761	(6.32) %
Earnings on investments	386,338	566,031	(31.75) %
Intergovernmental	10,318,828	9,875,667	4.49 %
Other revenues	<u>665,259</u>	<u>541,010</u>	22.97 %
Total	<u>\$ 21,009,980</u>	<u>\$ 21,272,469</u>	(1.23) %
<b><u>Expenditures</u></b>			
Instruction	\$ 11,362,229	\$ 10,403,254	9.22 %
Support services	7,202,465	7,232,172	(0.41) %
Extracurricular activities	353,926	357,933	(1.12) %
Debt service	<u>30,729</u>	<u>6,209</u>	394.91 %
Total	<u>\$ 18,949,349</u>	<u>\$ 17,999,568</u>	5.28 %

**General Fund Budgeting Highlights**

The District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the general fund.

During the course of fiscal year 2009, the District amended its general fund budget several times. For the general fund, final budgeted revenues and other financing sources were \$20,907,258, which was lower than the original budgeted revenues estimate of \$22,059,926. Actual revenues for fiscal year 2009 were \$20,892,768. This represents a \$1,167,158 decrease under original revenues. This decrease is primarily due to a decrease in tax and intergovernmental State revenue.

General fund original appropriations and other financing uses of \$19,712,518 were increased to \$19,774,407 in the final appropriations. The actual budget basis expenditures for fiscal year 2009 totaled \$18,758,704, which was \$1,015,703 less than the final budget appropriations. The decrease in actual expenditures over budgeted is due to salary and benefit costs proving to be lower than anticipated in the final budget.

**Capital Assets and Debt Administration**

**Capital Assets**

At the end of fiscal year 2009, the District had \$4,885,130 invested in land, land improvements, buildings and improvements, furniture and equipment and vehicles. This entire amount is reported in governmental activities.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)

The following table shows fiscal year 2009 balances compared to 2008:

<b>Capital Assets at June 30 (Net of Depreciation)</b>		
<u>Governmental Activities</u>		
	<u>2009</u>	<u>2008</u>
Land	\$ 200,638	\$ 200,638
Land improvements	47,032	103,743
Building and improvements	3,213,966	3,374,757
Furniture and equipment	1,108,847	460,358
Vehicles	<u>284,647</u>	<u>328,653</u>
<b>Total</b>	<b><u>\$ 4,855,130</u></b>	<b><u>\$ 4,468,149</u></b>

The overall increase in capital assets is due to capital outlays of \$916,491 exceeding depreciation expense of \$404,874 and disposals (net of accumulated depreciation) of \$124,636 in the current period.

See Note 9 to the basic financial statements for detail.

**Debt Administration**

At June 30, 2009, the District had \$631,196 in a lease purchase agreement and \$336,000 in energy conservation notes outstanding. Of this total, \$164,391 is due within one year and \$802,805 is due within greater than one year. The following table summarizes the liabilities outstanding.

<b>Outstanding Debt, at Year End</b>		
	<u>Governmental Activities 2009</u>	<u>Governmental Activities 2008</u>
Lease purchase agreement	\$ 631,196	\$ -
General obligation notes:		
Energy conservation	<u>336,000</u>	<u>352,555</u>
<b>Total</b>	<b><u>\$ 967,196</u></b>	<b><u>\$ 352,555</u></b>

At June 30, 2009, the District's overall legal debt margin was \$24,539,698 with an unvoted debt margin of \$272,662.

See Note 10 to the basic financial statements for detail on the District's debt administration.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)

**Current Financial Related Activities**

The challenge for the District's Management is to continue to provide the resources necessary to meet student needs and be able to stay within the five-year forecast. The five-year forecast is utilized by management in order to effectively and efficiently manage the District's resources to their fullest.

During the spring of 2008 the Board of Education reinstated and reorganized the Administration to improve the instruction throughout the District. The creation of the Executive Leadership Team (ELT) was completed in order to enhance the relations between the administration and staff. The team met weekly to discuss ways in which to help with the teaching and learning throughout the District and how these changes would be financed. It was the goal of the Board of Education and ELT to improve instruction without depleting the general fund balances. The first year of the ELT was a success in that the scores for the report card went up with the increased information and focus from the ELT to the staff and all of their hard work and determination and the balances for general fund were not depleted.

In addition to the changes in the administration, there were many increases in staffing that affected not only the education of the students but also the safety for the students and staff. The administration as a whole determined the needed staff and the position that would best meets the needs of the students and enhances the learning for the District. No staff member was added if that position did not affect either student learning or safety.

The District, in fiscal year 2009, also prepared for the new State funding that will begin in fiscal year 2010. The changes in State funding are many and will need every administrator to be involved with the way in which instruction and staffing must be implemented and funded in the years to come.

Also, in fiscal year 2009 the District negotiated with the Circleville Education Association. The outcome was a one year agreement for fiscal year 2010. Due to the uncertainty in State funding all parties agreed that it would be in the best interest of the District to only have a one year agreement.

Along, with all of the changes in the general operations of the District, the District has been included on the Ohio School Facilities Commission of districts that will receive funding for new school buildings. The administration put together committees to study the types of buildings, where the buildings should be constructed and the way in which the funding should be approved by the voters. After several months of consideration the Board approved, in May 2009, placing a 7.36 mill Bond Levy on the ballot for November 2009. However, this levy did not pass.

During fiscal year 2010, the Board of Education and ELT will continue to meet to discuss the changes that will need to be implanted in order to meet the needs of the students and to keep the District financially sound.

**Contacting the District's Financial Management**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information contact: Cynthia J. Ritter, Treasurer/CFO at Circleville City School District, 388 Clark Drive, Circleville, Ohio, 43113.

## BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF NET ASSETS  
JUNE 30, 2009

	<b>Governmental Activities</b>
<b>Assets:</b>	
Equity in pooled cash and investments . . . . .	\$ 15,777,012
Cash with fiscal agent . . . . .	1,378,430
Receivables (net of allowances for uncollectibles):	
Taxes . . . . .	9,502,616
Accounts . . . . .	967
Intergovernmental . . . . .	136,910
Accrued interest . . . . .	34,038
Materials and supplies inventory . . . . .	24,003
Prepayments . . . . .	1,981
Capital assets:	
Land . . . . .	200,638
Depreciable capital assets, net . . . . .	4,654,492
Total capital assets . . . . .	4,855,130
 Total assets . . . . .	 31,711,087
<b>Liabilities:</b>	
Accounts payable . . . . .	219,017
Accrued wages and benefits . . . . .	2,156,032
Pension obligation payable . . . . .	551,429
Intergovernmental payable . . . . .	116,368
Unearned revenue . . . . .	7,289,782
Accrued interest payable . . . . .	1,099
Claims payable . . . . .	221,735
Long-term liabilities:	
Due within one year . . . . .	1,300,321
Due in more than one year . . . . .	1,964,087
 Total liabilities . . . . .	 13,819,870
<b>Net assets:</b>	
Invested in capital assets, net of related debt . . . . .	4,223,934
Restricted for:	
Capital projects . . . . .	787,447
Debt service . . . . .	127
Locally funded programs . . . . .	17,587
State funded programs . . . . .	20,948
Federally funded programs . . . . .	29,317
Student activities . . . . .	59,844
Other purposes . . . . .	171,439
Unrestricted . . . . .	12,580,574
 Total net assets . . . . .	 \$ 17,891,217

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Program Revenues</u>			<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>	<u>Net (Expense) Revenue and Changes in Net Assets</u>
	<u>Expenses</u>	<u>Charges for Services and Sales</u>	<u>Operating Grants and Contributions</u>			
<b>Governmental activities:</b>						
Instruction:						
Regular . . . . .	\$ 10,099,856	\$ 356,075	\$ 676,763	\$ -		\$ (9,067,018)
Special . . . . .	2,649,915	58,400	1,516,197	-		(1,075,318)
Vocational . . . . .	19,603	-	-	-		(19,603)
Other . . . . .	389,651	-	240,662	-		(148,989)
Support services:						
Pupil . . . . .	918,510	-	10,061	-		(908,449)
Instructional staff . . . . .	2,770,672	315	1,300,119	-		(1,470,238)
Board of education. . . . .	149,774	-	-	-		(149,774)
Administration. . . . .	1,954,497	-	288,088	-		(1,666,409)
Fiscal. . . . .	598,182	-	-	-		(598,182)
Operations and maintenance. . . . .	2,074,640	6,688	74,403	-		(1,993,549)
Pupil transportation . . . . .	675,354	-	22,580	13,148		(639,626)
Operation of non-instructional services . . . . .	118,277	10,846	88,329	-		(19,102)
Food service operations. . . . .	1,010,857	433,293	563,868	-		(13,696)
Extracurricular activities . . . . .	485,066	114,392	185	-		(370,489)
Interest and fiscal charges. . . . .	48,866	-	-	-		(48,866)
<b>Totals. . . . .</b>	<u>\$ 23,963,720</u>	<u>\$ 980,009</u>	<u>\$ 4,781,255</u>	<u>\$ 13,148</u>		<u>(18,189,308)</u>

**General revenues:**

Property taxes levied for:

General purposes . . . . .	8,054,010
Debt service. . . . .	135
Capital outlay. . . . .	529,449
School district income taxes . . . . .	1,484,082
Revenue in lieu of taxes . . . . .	173,020
Grants and entitlements not restricted to specific programs . . . . .	9,829,471
Investment earnings . . . . .	371,662
Miscellaneous . . . . .	134,937

Total general revenues. . . . . 20,576,766

Change in net assets . . . . . 2,387,458

**Net assets at beginning of year. . . . .** 15,503,759

**Net assets at end of year . . . . .** \$ 17,891,217

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2009

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>			
Equity in pooled cash and investments . . . . .	\$ 13,670,695	\$ 1,452,032	\$ 15,122,727
Receivables:			
Taxes . . . . .	8,944,984	557,632	9,502,616
Accounts . . . . .	656	311	967
Intergovernmental . . . . .	27,945	108,965	136,910
Accrued interest . . . . .	34,038	-	34,038
Materials and supplies inventory . . . . .	16,734	7,269	24,003
Prepayments . . . . .	1,885	96	1,981
Restricted assets:			
Equity in pooled cash and cash equivalents . . . . .	101,161	-	101,161
Total assets . . . . .	<u>\$ 22,798,098</u>	<u>\$ 2,126,305</u>	<u>\$ 24,924,403</u>
<b>Liabilities:</b>			
Accounts payable . . . . .	\$ 131,581	\$ 87,436	\$ 219,017
Accrued wages and benefits . . . . .	1,648,928	507,104	2,156,032
Compensated absences payable . . . . .	198,461	5,932	204,393
Pension obligation payable . . . . .	450,443	100,986	551,429
Early retirement incentive payable . . . . .	705,717	74,661	780,378
Intergovernmental payable . . . . .	91,676	24,692	116,368
Deferred revenue . . . . .	493,914	138,877	632,791
Unearned revenue . . . . .	6,839,646	450,136	7,289,782
Total liabilities . . . . .	<u>10,560,366</u>	<u>1,389,824</u>	<u>11,950,190</u>
<b>Fund balances:</b>			
Reserved for encumbrances . . . . .	169,945	70,555	240,500
Reserved for prepayments . . . . .	1,885	96	1,981
Reserved for materials and supplies inventory . . . . .	16,734	7,269	24,003
Reserved for property tax unavailable for appropriation . . . . .	1,168,943	76,931	1,245,874
Reserved for debt service . . . . .	-	127	127
Reserved for BWC refunds . . . . .	82,071	-	82,071
Reserved for school bus purchases . . . . .	19,090	-	19,090
Unreserved, undesignated (deficit), reported in:			
General fund . . . . .	10,779,064	-	10,779,064
Special revenue funds . . . . .	-	(78,437)	(78,437)
Capital projects funds . . . . .	-	659,940	659,940
Total fund balances . . . . .	<u>12,237,732</u>	<u>736,481</u>	<u>12,974,213</u>
Total liabilities and fund balances . . . . .	<u>\$ 22,798,098</u>	<u>\$ 2,126,305</u>	<u>\$ 24,924,403</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO  
NET ASSETS OF GOVERNMENTAL ACTIVITIES  
JUNE 30, 2009

<b>Total governmental fund balances</b>		\$ 12,974,213
<i>Amounts reported for governmental activities on the statement of net assets are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		4,855,130
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Taxes receivable	\$ 506,650	
Intergovernmental receivable	112,760	
Interest receivable	13,381	
Total	632,791	632,791
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.		1,709,819
In the statement of net assets, interest is accrued on outstanding bonds, whereas in governmental funds, interest is accrued when due.		(1,099)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Energy conservation notes payable	(336,000)	
Compensated absences payable	(1,312,441)	
Lease purchase obligation	(631,196)	
Total	(2,279,637)	(2,279,637)
<b>Net assets of governmental activities</b>		<b>\$ 17,891,217</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues:</b>			
From local sources:			
Taxes . . . . .	\$ 9,639,555	\$ 546,741	\$ 10,186,296
Tuition. . . . .	296,814	-	296,814
Charges for services . . . . .	-	412,538	412,538
Earnings on investments. . . . .	386,338	185	386,523
Extracurricular. . . . .	985	145,061	146,046
Classroom materials and fees . . . . .	57,967	-	57,967
Other local revenues. . . . .	136,302	71,601	207,903
Revenue in lieu of taxes. . . . .	173,191	-	173,191
Intergovernmental - state . . . . .	10,259,780	1,908,837	12,168,617
Intergovernmental - federal. . . . .	59,048	2,276,771	2,335,819
Total revenues . . . . .	<u>21,009,980</u>	<u>5,361,734</u>	<u>26,371,714</u>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular . . . . .	9,343,857	1,043,255	10,387,112
Special. . . . .	1,925,952	863,223	2,789,175
Vocational. . . . .	24,430	-	24,430
Other . . . . .	67,990	321,661	389,651
Support services:			
Pupil. . . . .	930,353	44,251	974,604
Instructional staff . . . . .	1,427,659	1,491,051	2,918,710
Board of education . . . . .	149,774	-	149,774
Administration. . . . .	1,674,607	334,636	2,009,243
Fiscal . . . . .	597,134	8,865	605,999
Operations and maintenance. . . . .	1,783,031	354,733	2,137,764
Pupil transportation . . . . .	639,907	19,639	659,546
Operation of non-instructional services . . . . .	-	109,241	109,241
Food service operations . . . . .	-	1,053,875	1,053,875
Extracurricular activities. . . . .	353,926	125,407	479,333
Capital outlay . . . . .	-	770,583	770,583
Debt service:			
Principal retirement . . . . .	16,555	139,387	155,942
Interest and fiscal charges . . . . .	14,174	34,746	48,920
Total expenditures . . . . .	<u>18,949,349</u>	<u>6,714,553</u>	<u>25,663,902</u>
Excess (deficiency) of revenues over (under) expenditures. . . . .	<u>2,060,631</u>	<u>(1,352,819)</u>	<u>707,812</u>
<b>Other financing sources (uses):</b>			
Lease purchase transaction . . . . .	-	770,583	770,583
Transfers in . . . . .	-	134,607	134,607
Transfers (out). . . . .	(30,000)	(104,607)	(134,607)
Total other financing sources (uses) . . . . .	<u>(30,000)</u>	<u>800,583</u>	<u>770,583</u>
Net change in fund balances . . . . .	2,030,631	(552,236)	1,478,395
<b>Fund balances at beginning of year. . . . .</b>	<b>10,208,130</b>	<b>1,285,082</b>	<b>11,493,212</b>
<b>Increase (decrease) in reserve for inventory. . . . .</b>	<b>(1,029)</b>	<b>3,635</b>	<b>2,606</b>
<b>Fund balances at end of year . . . . .</b>	<b><u>\$ 12,237,732</u></b>	<b><u>\$ 736,481</u></b>	<b><u>\$ 12,974,213</u></b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

<b>Net change in fund balances - total governmental funds</b>	\$	1,478,395
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation expense in the current period.		
Capital asset additions	\$ 916,491	
Current year depreciation	<u>(404,874)</u>	
Total		511,617
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net assets.		(124,636)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Taxes	(118,620)	
Intergovernmental revenue	112,760	
Earnings on investments	<u>(14,676)</u>	
Total		(20,536)
Governmental funds report expenditures for inventory when purchased. However, in the statement of activities, they are reported as an expense when consumed.		2,606
Repayment of note and lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.		155,942
Issuances of leases are recorded as an other financing source in the funds; however, in the statement of activities, they are not reported as revenues as they increase liabilities on the statement of net assets.		(770,583)
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		54
Some expenses reported in the statement of activities, such as compensated absences and early retirement incentive do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		434,241
The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.		<u>720,358</u>
<b>Change in net assets of governmental activities</b>	<b>\$</b>	<b><u>2,387,458</u></b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ 10,041,830	\$ 9,517,128	\$ 9,525,901	\$ 8,773
Tuition . . . . .	395,147	374,500	296,814	(77,686)
Earnings on investments . . . . .	422,053	400,000	350,887	(49,113)
Extracurricular . . . . .	-	-	985	985
Classroom materials and fees . . . . .	70,694	67,000	58,072	(8,928)
Other local revenue . . . . .	111,845	106,000	172,775	66,775
Revenue in lieu of taxes . . . . .	126,616	120,000	173,020	53,020
Intergovernmental - state . . . . .	10,830,741	10,264,817	10,256,444	(8,373)
Intergovernmental - federal . . . . .	41,150	39,000	39,058	58
Total revenues . . . . .	<u>22,040,076</u>	<u>20,888,445</u>	<u>20,873,956</u>	<u>(14,489)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	9,243,600	9,272,621	8,898,227	374,394
Special . . . . .	1,926,269	1,932,317	1,855,956	76,361
Vocational . . . . .	28,505	28,594	24,371	4,223
Other . . . . .	75,251	75,487	71,858	3,629
Support services:				
Pupil . . . . .	1,006,988	1,010,150	980,041	30,109
Instructional staff . . . . .	1,590,647	1,595,641	1,434,892	160,749
Board of education . . . . .	154,882	155,368	162,855	(7,487)
Administration . . . . .	1,672,324	1,677,574	1,656,642	20,932
Fiscal . . . . .	834,699	837,320	595,191	242,129
Operations and maintenance . . . . .	1,993,723	1,999,982	1,973,361	26,621
Pupil transportation . . . . .	763,722	766,120	690,696	75,424
Extracurricular activities . . . . .	360,871	362,004	352,478	9,526
Debt service:				
Principal retirement . . . . .	16,503	16,555	16,555	-
Interest and fiscal charges . . . . .	14,628	14,674	14,692	(18)
Total expenditures . . . . .	<u>19,682,612</u>	<u>19,744,407</u>	<u>18,727,815</u>	<u>1,016,592</u>
Excess of revenues over expenditures . . . . .	<u>2,357,464</u>	<u>1,144,038</u>	<u>2,146,141</u>	<u>1,002,103</u>
<b>Other financing sources (uses):</b>				
Transfers (out) . . . . .	(29,906)	(30,000)	(30,000)	-
Advances in . . . . .	19,850	18,813	18,812	(1)
Refund of prior year's receipts . . . . .	-	-	(889)	(889)
Total other financing sources (uses) . . . . .	<u>(10,056)</u>	<u>(11,187)</u>	<u>(12,077)</u>	<u>(890)</u>
Net change in fund balance . . . . .	2,347,408	1,132,851	2,134,064	1,001,213
<b>Fund balance at beginning of year . . . . .</b>	11,002,023	11,002,023	11,002,023	-
<b>Prior year encumbrances appropriated . . . . .</b>	306,504	306,504	306,504	-
<b>Fund balance at end of year . . . . .</b>	<u>\$ 13,655,935</u>	<u>\$ 12,441,378</u>	<u>\$ 13,442,591</u>	<u>\$ 1,001,213</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF NET ASSETS  
PROPRIETARY FUND  
JUNE 30, 2009

	<b>Governmental Activities - Internal Service Fund</b>
<b>Assets:</b>	
Equity in pooled cash and investments . . . . .	\$ 553,124
Cash with fiscal agent . . . . .	1,378,430
Total assets . . . . .	1,931,554
<b>Liabilities:</b>	
Claims payable. . . . .	221,735
Total liabilities . . . . .	221,735
<b>Net assets:</b>	
Unrestricted . . . . .	1,709,819
Total net assets . . . . .	\$ 1,709,819

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS  
PROPRIETARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u><b>Governmental Activities - Internal Service Fund</b></u>
<b>Operating revenues:</b>	
Charges for services. . . . .	\$ 3,277,121
Total operating revenues . . . . .	<u>3,277,121</u>
<b>Operating expenses:</b>	
Claims and administrative services . . . . .	<u>2,556,763</u>
Total operating expenses . . . . .	<u>2,556,763</u>
Operating income and change in net assets. .	720,358
<b>Net assets at beginning of year. . . . .</b>	<u>989,461</u>
<b>Net assets at end of year . . . . .</b>	<u><u>\$ 1,709,819</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF CASH FLOWS  
PROPRIETARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Governmental Activities - Internal Service Fund</b>
<b>Cash flows from operating activities:</b>	
Cash received from charges for services . . . . .	\$ 3,277,121
Cash payments for claims and administrative services . . . . .	<u>(2,629,722)</u>
Net cash provided by operating activities. . . . .	<u>647,399</u>
Net increase in cash and cash equivalents. . . . .	647,399
<b>Cash and cash equivalents at beginning of year . .</b>	<u>1,284,155</u>
<b>Cash and cash equivalents at end of year . . . . .</b>	<u><u>\$ 1,931,554</u></u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>	
Operating income . . . . .	\$ 720,358
Changes in assets and liabilities: Decrease in claims payable . . . . .	<u>(72,959)</u>
Net cash provided by operating activities . . . . .	<u><u>\$ 647,399</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
JUNE 30, 2009

	<b>Private-Purpose Trust</b>	
	<b>Scholarship</b>	<b>Agency</b>
<b>Assets:</b>		
Equity in pooled cash and investments . . . . .	\$ 38,482	\$ 109,650
Receivables:		
Accounts . . . . .	-	2,967
Total assets . . . . .	38,482	\$ 112,617
<b>Liabilities:</b>		
Accounts payable . . . . .	-	\$ 5,703
Due to students . . . . .	-	106,914
Total liabilities . . . . .	-	\$ 112,617
<b>Net assets:</b>		
Held in trust for scholarships . . . . .	38,482	
Total net assets . . . . .	\$ 38,482	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Private-Purpose Trust</b>
	<b>Scholarship</b>
<b>Additions:</b>	
Interest . . . . .	\$ 16
Gifts and contributions. . . . .	500
Total additions. . . . .	516
<b>Deductions:</b>	
Scholarships awarded . . . . .	1,500
Change in net assets . . . . .	(984)
<b>Net assets at beginning of year. . . . .</b>	<b>39,466</b>
<b>Net assets at end of year . . . . .</b>	<b>\$ 38,482</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT**

The Circleville City School District (the "District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a city school district as defined by Section 3311.03 of the Ohio Revised Code. The District operates under an elected Board of Education (five members) and is responsible for the provision of public education to residents of the District.

The District ranks as the 209<sup>th</sup> largest by enrollment among the 922 public and community school districts in the State. The District employs 15 administrators, 142 non-certified, 161 certified employees, 99 employees who are involved in extracurricular activities and 3 non-certified supervisors to provide services to approximately 2,338 students and community groups. The District provides regular instruction, special instruction and vocational programs through the Pickaway-Ross Career and Technology Center. The District also provides support services for the pupils, instructional staff, general and school administration, business and fiscal services, facilities acquisitions and construction services, operation and maintenance of plant, pupil transportation, food services, extracurricular activities and non-programmed services. The District co-operates with the Pickaway County Educational Service Center, a separate entity, for curricular services.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**A. Reporting Entity**

The reporting entity has been defined in accordance with GASB Statement No. 14, "The Financial Reporting Entity" as amended by GASB Statement No. 39, "Determining Whether Certain Organizations Are Component Units". The reporting entity is composed of the primary government and component units. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the District, this includes general operations, food service and student related activities of the District.

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

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

The following organizations are described due to their relationship to the District:

*JOINTLY GOVERNED ORGANIZATIONS*

South Central Ohio Computer Association

The District is a participant in the South Central Ohio Computer Association (“SCOCA”) which is a computer consortium. SCOCA is an association of public school districts within the boundaries of Highland, Adams, Pike, Scioto, Brown, Jackson, Vinton, Pickaway, Gallia, Ross and Lawrence Counties. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member school districts. The Governing Board of SCOCA consists of two representatives from each county in the SCOCA service region designated by the Ohio Department of Education, two representatives of the school treasurers, plus a representative of the fiscal agent. The District paid \$171,428 to SCOCA for services provided during the year. Financial information can be obtained from their fiscal agent, the Pike County Joint Vocational School District, Tonya Cooper, who serves as Treasurer, at P.O. Box 577, 175 Beaver Creek Road, Piketon, Ohio 45661.

Ross County School Employees Insurance Consortium

The District is a member of the Ross County School Employees Insurance Consortium (the “Consortium”), a claims servicing pool consisting of fourteen school districts within Ross County and its surrounding area. Medical/surgical insurance is administered through a third party administrator, Medical Mutual of Ohio. The Consortium’s business and affairs are managed by a Council consisting of one representative for each participating school. The participating school districts pay an administrative fee to the fiscal agent to cover the costs of administering the Consortium. To obtain financial information, write to Ross-Pike Educational Service Center, Erin Kirby who serves as Treasurer, at 475 Western Avenue, Suite B, Chillicothe, Ohio, 45601.

Pickaway-Ross Career and Technology Center

The Pickaway-Ross Career and Technology Center is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of eleven representatives from the various City and County Boards within Pickaway and Ross Counties, each of which possesses its own budgeting and taxing authority. To obtain financial information write to the Pickaway-Ross Career and Technology Center, Ben Van Horn, Treasurer, at 895 Crouse Chapel Road, Chillicothe, Ohio 45601.

School Study Council of Ohio

The School Study Council of Ohio (“SSCO”), created in 1965, of which the District is a member, is a non-profit organization of fifty-six school districts, eleven educational service centers, four colleges of education and eight related educational schools and agencies from thirty counties. It is owned and governed by the member organizations with a Board of Trustees representing member organizations. Their mission is to enable district improvement through planning assistance, professional development, funding and related resource acquisition, research, system assessment and impact evaluation, leadership development and other personalized technical assistance. The District has no ongoing financial interest or ongoing financial responsibility to the Council. To obtain the SSCO annual report, write to the School Study Council of Ohio, 2080 Citygate Drive, Columbus Ohio 43219.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

*PUBLIC ENTITY RISK POOL*

Workers' Compensation

The District participates in the Ohio Association of School Business Officials (OASBO)/ Sheakley UniServe Workers' Compensation Group Rating Program (GRP). The GRP is sponsored by OASBO and administered by Sheakley UniServe, Inc. The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The District pays a fee to the GRP to cover the costs of administering the program.

**B. Fund Accounting**

The District uses funds to report its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain school district activities or functions. Funds are classified into three categories: governmental, proprietary and fiduciary. Each category is divided into separate fund types.

*GOVERNMENTAL FUNDS*

Governmental funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following is the District's major governmental fund:

*General fund* - The general fund is used to account for all financial resources except those required to be accounted for in another fund. The general fund balance is available for any purpose provided it is expended or transferred according to the general laws of Ohio.

Nonmajor governmental funds of the District are used to account for (a) financial resources to be used for the acquisition, construction, or improvement of capital facilities other than those financed by proprietary and trust funds; (b) the accumulation of resources for, and the repayment of, general long-term debt principal, interest and related costs; and (c) grants and other resources whose use is restricted to a particular purpose.

*PROPRIETARY FUNDS*

Proprietary funds are used to account for the District's ongoing activities which are similar to those often found in the private sector. The District has no enterprise funds. The following is a description of the District's internal service fund:

*Internal service fund* - The internal service fund is used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the district, or to other governments, on a cost-reimbursement basis. The only internal service fund of the District accounts for a self-insurance program which provides medical and dental benefits to employees.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

*FIDUCIARY FUNDS*

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into two classifications: private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. The District's only trust fund is a private purpose trust which accounts for scholarship programs for students. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District's agency fund accounts for student activities.

**C. Basis of Presentation and Measurement Focus**

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

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function or program of the governmental activities of the District. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include amounts paid by the recipient of goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues of the District.

The government-wide financial statements are prepared using the full accrual economic resources measurement focus. All assets and all liabilities associated with the operation of the District are included on the statement of net assets.

Fund Financial Statements - Fund financial statements report detailed information about the District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column, and all nonmajor funds are aggregated into one column. The internal service fund is presented in a single column on the face of the proprietary fund statement. Fiduciary funds are reported by fund type.

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

Like the government-wide statements, the internal service fund is accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of this fund are included on the statement of fund net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the District finances and meets the cash flow needs of its proprietary activity.

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

The private-purpose trust fund is reported using the economic resources measurement focus. The agency fund does not report a measurement focus as it does not report operations.

**D. Basis of Accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting.

*Revenues - Exchange and Nonexchange Transactions* - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, are recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current 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 fiscal year end.

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 6). Revenue from income taxes is recognized in the period in which the income was earned (See Note 7). 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 nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year end: property taxes available as an advance, income taxes, tuition, grants, student fees and rentals.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

Unearned Revenue and Deferred Revenue - Unearned revenue and deferred revenue arise when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of June 30, 2009, but which were levied to finance fiscal year 2010 operations, and other revenues received in advance of the fiscal year for which they are intended to finance, have been recorded as unearned revenue. Grants and entitlements received before the eligibility requirements are met are recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period, including delinquent property taxes due at June 30, 2009, are recorded as deferred revenue.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. The entitlement value of donated commodities received during the year is reported in the statement of revenues, expenditures and changes in fund balances as an expenditure with a like amount reported as intergovernmental revenue.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

**E. Budgets**

The District is required by State statute to adopt an annual appropriated cash basis budget for all funds (except agency funds). The specific timetable for fiscal year 2009 is as follows.

1. Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The purpose of this budget document is to reflect the need for existing (or increased) tax rates.
2. By no later than January 20, the Board-adopted budget is filed with the Pickaway County Budget Commission for tax rate determination.
3. Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's certificate of estimated resources which states the projected revenue of each fund. Prior to July 1, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as a basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The certificate of estimated resources may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported as the original and final budgeted revenue amount in the budgetary statement reflect the amounts set forth in the original and final amended certificate of estimated resources issued for fiscal year 2009.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

4. By July 1, the annual appropriation resolution is legally enacted by the Board of Education at the fund level of expenditures, which is the legal level of budgetary control. (State statute permits a temporary appropriation to be effective until no later than October 1 of each year.) Although the legal level of budgetary control was established at the fund level of expenditures, the District has elected to present budgetary statement comparisons at the fund and function level of expenditures. The District does not budget for advances.

Resolution appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed appropriations totals.

5. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education.
6. Formal budgetary integration is employed as a management control device during the year for all funds consistent with statutory provisions.
7. Appropriation amounts are as originally adopted, which are the permanent appropriations, or as amended by the Board of Education throughout the year by supplemental appropriations, which either reallocated or increased the original appropriated amounts. Individual building and/or departments may transfer funds within their budgets upon review and approval of the Treasurer, if the line item transfer does not exceed \$10,000. All supplemental appropriations were legally enacted. The final budget figures, which appear in the statements of budgetary comparisons, represent the permanent appropriation amounts plus all supplemental appropriations legally enacted during the year. During the year, supplemental appropriations were legally enacted by the Board, none of which were significant.
8. At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding fiscal year and need not be reappropriated.

**F. Cash and Investments**

To improve cash management, cash received by the District is pooled. Monies and investments for all funds, including the proprietary fund, are maintained in this pool. Individual fund integrity is maintained through the District's records. Each fund's interest in the pool is presented as "equity in pooled cash and investments" on the basic financial statements. The District has an account with a fiscal agent for monies which are held separate from the District's Treasury accounts in the amount of \$1,378,430 which relates to the District's insurance program. This account is presented on the statement of net assets as cash with fiscal agent since it is not required to be deposited into the District's Treasury.

During fiscal year 2009, investments were limited to federal agency securities, a U.S. Government money market fund, commercial paper, banker's acceptance, negotiable CD's and the State Treasury Asset Reserve of Ohio (STAR Ohio). Investments are reported at fair value, which is based on quoted market prices.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

The District has invested funds in STAR Ohio during fiscal year 2009. STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's shares price, which is the price the investment could be sold for on June 30, 2009.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenues credited to the general fund during fiscal year 2009, amounted to \$386,338, which includes \$52,822 assigned from other District funds.

An analysis of the District's investments at year end is provided in Note 4.

**G. Inventory**

On government-wide financial statements, purchased inventories are presented at the lower of cost or market and donated commodities are presented at their entitlement value. Inventories are recorded on a first-in, first-out basis and are expensed when used. Inventories are accounted for using the consumption method on the government wide financial statements and the purchase method on the fund financial statements. On fund financial statements, inventories of governmental funds are stated at cost. Cost is determined on a first-in, first-out basis and is expensed when purchased.

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

**H. Prepayments**

Certain payments to vendors reflect the costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These items are reported as assets on the balance sheet using the consumption method. A current asset for the prepaid amounts is recorded at the time of the purchase and the expenditure/expense is reported in the year in which services are consumed.

**I. Capital Assets**

General capital assets are those assets not specifically related to activities reported in the proprietary fund. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets, but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of \$500. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets is also capitalized.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

All reported capital assets except land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>
Land improvements	5 - 15 years
Buildings and improvements	40 years
Furniture and equipment	5 - 15 years
Vehicles	10 years

**J. Interfund Balances**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “interfund receivables/payables”. These amounts are eliminated in the governmental type activities columns of the statement of net assets. The District had no interfund loans outstanding at June 30, 2009.

**K. Compensated Absences**

Compensated absences of the District consist of vacation leave and sick leave liability to the extent that payments to the employee for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the District and the employee.

In accordance with the provisions of GASB Statement No. 16, “Accounting for Compensated Absences”, a liability for vacation leave is accrued if a) the employees' rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination (severance) payments. A liability for sick leave is accrued using the vesting method; i.e., the liability is based on the sick leave accumulated at June 30, 2009, by those employees who are currently eligible to receive termination (severance) payments, as well as those employees expected to become eligible in the future. For purposes of establishing a liability for sick leave on employees expected to become eligible to retire in the future, all employees with at least ten years of service were considered expected to become eligible to retire in accordance with GASB Statement No. 16.

The total liability for vacation and sick leave payments has been calculated using pay rates in effect at June 30, 2009, and reduced to the maximum payment allowed by labor contract and/or statute, plus any applicable additional salary related payments.

The entire compensated absence liability is reported on the government-wide financial statements.

For governmental fund financial statements, compensated absences are recognized as liabilities and expenditures as payments come due each period upon the occurrence of employee resignations and retirements.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**L. Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from the internal service fund are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Notes and leases are recognized as a liability on the fund financial statements when due.

**M. Fund Balance Reserves**

The District reserves those portions of fund equity which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves have been established for encumbrances, prepayments, inventories of materials and supplies, property tax unavailable for appropriation, BWC refunds, school bus purchases and debt service. The reserve for property taxes unavailable for appropriation represents taxes recognized as revenue under GAAP, but not available for appropriation under State statute.

**N. Parochial School**

New Hope Christian School operates within the District's boundaries. Current State legislation provides funding to this parochial school. These monies are received and disbursed on behalf of the parochial school by the Treasurer of the District, as directed by the parochial school. These activities are reported as a governmental activity of the District.

**O. Restricted Assets**

Assets are reported as restricted assets when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments or imposed by enabling legislation. Restricted assets include the amount required by State statute to be set aside to create a reserve for BWC refunds and school bus purchases. See Note 17 for details.

**P. Estimates**

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

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**Q. Net Assets**

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for other purposes consist of BWC refunds, school bus purchases, special school support, special trust and the DECA scholarship fund (a nonmajor governmental fund).

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

**R. Interfund Activity**

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

**S. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2009.

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE**

**A. Change in Accounting Principles**

For fiscal year 2009, the District has implemented GASB Statement No. 49, "Accounting and Financial Reporting for Pollution Remediation Obligations", GASB Statement No. 52, "Land and Other Real Estate Held as Investments by Endowments", GASB Statement No. 55, "The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments", and GASB Statement No. 56 "Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards".

GASB Statement No. 49 addresses accounting and financial reporting standards for pollution remediation obligations, which are obligations to address the current or potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. The implementation of GASB Statement No. 49 did not have an effect on the financial statements of the District.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)**

GASB Statement No. 52 improves the quality of financial reporting by requiring endowments to report their land and other real estate investments at fair value, creating consistency in reporting among similar entities that exist to invest resources for the purpose of generating income. The implementation of GASB Statement No. 52 did not have an effect on the financial statements of the District.

GASB Statement No. 55 incorporates the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the GASB's authoritative literature. The implementation of GASB Statement No. 55 did not have an effect on the financial statements of the District.

GASB Statement No. 56 incorporates into the GASB's authoritative literature certain accounting and financial reporting guidance presented in the American Institute of Certified Public Accountants' (AICPA) Statements on Auditing Standards. The implementation of GASB Statement No. 56 did not have an effect on the financial statements of the District.

**B. Deficit Fund Balances**

Fund balances at June 30, 2009 included the following individual fund deficits:

<u>Nonmajor funds</u>	<u>Deficit</u>
Food service	\$ 64,905
Auxiliary services	1,651
Ohio reads grant	426
Poverty based assistance	55,594
Title VI-B	45,286
Title I	52,996
Title VI	56
EHA preschool grant	903

These funds complied with Ohio State law, which does not permit cash-basis deficits at year end. The general fund is liable for any deficits in the nonmajor funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances result from adjustments for accrued liabilities.

**NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS**

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

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

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

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)**

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use, but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

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

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

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

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)**

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

**A. Cash on Hand**

At year end, the District had \$7,950 in undeposited cash on hand which is included on the financial statements of the District as part of "equity in pooled cash and investments".

**B. Deposits with Financial Institutions**

At June 30, 2009, the carrying amount of all District deposits was \$66,200. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of June 30, 2009, the District's bank balance of \$191,472 was covered by the FDIC.

**C. Investments**

As of June 30, 2009, the District had the following investments and maturities:

<u>Investment type</u>	<u>Fair Value</u>	<u>Investment Maturities</u>				
		<u>6 months or less</u>	<u>7 to 12 months</u>	<u>13 to 18 months</u>	<u>19 to 24 months</u>	<u>Greater than 24 months</u>
FHLB	\$ 1,168,667	\$ -	\$ -	\$ -	\$ 1,168,667	\$ -
FHLMA	650,474	-	-	650,474	-	-
FHLMC	5,090,547	-	700,133	1,140,414	1,000,000	2,250,000
FNMA	1,651,976	-	-	-	1,152,476	499,500
FHLB - discount notes	2,090,285	529,523	1,560,762	-	-	-
FHLMC discount notes	508,062	-	508,062	-	-	-
Bankers acceptance	390,148	390,148	-	-	-	-
Commercial paper	147,296	147,296	-	-	-	-
Negotiable CD's	465,000	-	465,000	-	-	-
U.S. Government money market	429,313	429,313	-	-	-	-
STAR Ohio	3,259,226	3,259,226	-	-	-	-
<b>Total</b>	<b>\$ 15,850,994</b>	<b>\$ 4,755,506</b>	<b>\$ 3,233,957</b>	<b>\$ 1,790,888</b>	<b>\$ 3,321,143</b>	<b>\$ 2,749,500</b>

The weighted average maturity of investments is 1.31 years.

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

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)**

*Credit Risk:* The District's investments, except for STAR Ohio, were rated AAA and Aaa by Standard & Poor's and Moody's Investor Services, respectively. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard service rating. Standard & Poor's has assigned STAR Ohio a AAAM money market rating. The District's investment policy does not specifically address credit risk beyond requiring the District to only invest in securities authorized by State statute.

*Custodial Credit Risk:* For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The federal agency securities, commercial paper and banker's acceptance are exposed to custodial credit risk in that they are uninsured, unregistered and held by the counterparty's trust department or agent, but not in the District's name. The District has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Treasurer or qualified trustee.

*Concentration of Credit Risk:* The District places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the District at June 30, 2009:

<u>Investment type</u>	<u>Fair Value</u>	<u>% to Total</u>
FHLB	\$ 1,168,667	7.37
FHLMA	650,474	4.10
FHLMC	5,090,547	32.12
FNMA	1,651,976	10.42
FHLB - discount notes	2,090,285	13.19
FHLMC - discount notes	508,062	3.21
Bankers acceptance	390,148	2.46
Commercial paper	147,296	0.93
Negotiable CD's	465,000	2.93
U.S. Government money market	429,313	2.71
STAR Ohio	3,259,226	20.56
Total	<u>\$ 15,850,994</u>	<u>100.00</u>

**D. Reconciliation of Cash and Investments to the Statement of Net Assets**

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net assets as of June 30, 2009:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 66,200
Cash with fiscal agent	1,378,430
Investments	15,850,994
Cash on hand	7,950
Total	<u>\$ 17,303,574</u>
<u>Cash and investments per statement of net assets</u>	
Governmental activities	\$ 17,155,442
Private-purpose trust fund	38,482
Agency fund	109,650
Total	<u>\$ 17,303,574</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE 5 - INTERFUND TRANSACTIONS**

Interfund transfers for the year ended June 30, 2009, consisted of the following, as reported on the fund financial statements:

Transfers to nonmajor governmental funds from	
General fund	\$ 30,000
Nonmajor governmental funds	104,607

Transfers are used to move revenues from the fund that statute or budget required to collect them to the fund that statute or budget requires to expend them and to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. The transfer made from the debt service fund (a nonmajor governmental fund) to the permanent improvement fund (a nonmajor governmental fund) was the result of a court order.

All transfers made in fiscal year 2009 were in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16. Transfers between governmental funds are eliminated for reporting on the government-wide financial statements.

**NOTE 6 - PROPERTY TAXES**

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

Property taxes include amounts levied against all real property, public utility property and tangible personal (used in business) property located in the District. Real property tax revenues received in calendar year 2009 represent the collection of calendar year 2008 taxes. Real property taxes received in calendar year 2009 were levied after April 1, 2008, on the assessed values as of January 1, 2008, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established. Public utility property tax revenues received in calendar year 2009 represent the collection of calendar year 2008 taxes. Public utility real and tangible personal property taxes received in calendar year 2009 became a lien on December 31, 2007, were levied after April 1, 2008, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

Tangible personal property tax revenues received in calendar year 2009 (other than public utility property) represent the collection of calendar year 2009 taxes levied against local and inter-exchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property taxes received from telephone companies in calendar year 2009 were levied after October 1, 2008, on the value as of December 31, 2008. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the District prior to June 30.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 6 - PROPERTY TAXES - (Continued)**

The District receives property taxes from Pickaway County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2009, are available to finance fiscal year 2009 operations. The amount available as an advance at June 30, 2009 was \$1,168,943 in the general fund and \$76,931 in the permanent improvement fund (a nonmajor governmental fund). These amounts are recorded as revenue. The amount available for advance at June 30, 2008 was \$1,013,728 in the general fund and \$83,763 in the permanent improvement fund (a nonmajor governmental fund). The amount of second-half real property taxes available for advance at fiscal year end can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and tangible personal property taxes which are measurable as of June 30, 2009 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to unearned revenue.

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

The assessed values upon which the fiscal year 2009 taxes were collected are:

	2008 Second Half Collections		2009 First Half Collections	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/residential and other real estate	\$ 240,054,400	92.40	\$ 249,080,470	94.44
Public utility personal	8,924,090	3.44	9,132,880	3.46
Tangible personal property	<u>10,820,205</u>	<u>4.16</u>	<u>5,547,018</u>	<u>2.10</u>
Total	<u>\$ 259,798,695</u>	<u>100.00</u>	<u>\$ 263,760,368</u>	<u>100.00</u>
Tax rate per \$1,000 of assessed valuation		\$52.14		\$52.14

**NOTE 7 - SCHOOL DISTRICT INCOME TAX**

In November 2005 the District passed a .75% continuing earned income only tax for general operations of the District. Employers and residents are required to withhold income tax on compensation and remit the tax to the State. Taxpayers are required to file an annual return. The State makes quarterly distributions to the District after withholding amounts for administrative fees and estimated refunds. Income tax is credited to the general fund.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 8 - RECEIVABLES**

Receivables at June 30, 2009 consisted of taxes, accounts (billings for user charged services and student fees), intergovernmental grants and entitlements, and interest. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds. A summary of the principal items of receivables reported on the statement of net assets follows:

**Governmental activities:**

Taxes		\$	9,502,616
Accounts			967
Intergovernmental			136,910
Accrued interest			<u>34,038</u>
 Total		 \$	 <u><u>9,674,531</u></u>

Receivables have been disaggregated on the face of the financial statements. All receivables are expected to be collected within one year.

**NOTE 9 - CAPITAL ASSETS**

Capital asset activity for the fiscal year ended June 30, 2009, was as follows:

	<u>Balance</u>		<u>Balance</u>
	<u>06/30/08</u>	<u>Additions</u>	<u>06/30/09</u>
		<u>Deductions</u>	
<i>Capital assets, not being depreciated:</i>			
Land	\$ 200,638	\$ -	\$ 200,638
<i>Capital assets, being depreciated:</i>			
Land improvements	1,235,433	-	1,235,433
Building and improvements	9,412,847	-	9,412,847
Furniture and equipment	2,539,331	916,491	2,562,459
Vehicles	<u>1,069,157</u>	<u>-</u>	<u>1,069,157</u>
Total capital assets, being depreciated	<u>14,256,768</u>	<u>916,491</u>	<u>14,279,896</u>
<i>Less: accumulated depreciation</i>			
Land improvements	(1,131,690)	(56,711)	(1,188,401)
Building and improvements	(6,038,090)	(160,791)	(6,198,881)
Furniture and equipment	(2,078,973)	(143,366)	768,727
Vehicles	<u>(740,504)</u>	<u>(44,006)</u>	<u>(784,510)</u>
Total accumulated depreciation	<u>(9,989,257)</u>	<u>(404,874)</u>	<u>(9,625,404)</u>
Governmental activities capital assets, net	<u>\$ 4,468,149</u>	<u>\$ 511,617</u>	<u>\$ (124,636)</u>
			<u>\$ 4,855,130</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 9 - CAPITAL ASSETS - (Continued)**

Depreciation expense was charged to governmental functions as follows:

<u>Instruction:</u>	
Regular	\$ 299,235
Special	5,515
Vocational	11,494
<u>Support services:</u>	
Pupil	1,564
Instructional staff	6,320
Administration	7,987
Fiscal	1,721
Operations and maintenance	7,329
Pupil transportation	44,006
Non-instructional services	9,036
Food service operations	6,559
Extracurricular	<u>4,108</u>
 Total depreciation expense	 <u>\$ 404,874</u>

**NOTE 10 - LONG-TERM OBLIGATIONS**

A. During fiscal year 2009, the following changes occurred in governmental activities long-term obligations:

	Balance <u>6/30/08</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>06/30/09</u>	Amounts Due in <u>One Year</u>
<b>Governmental activities:</b>					
Energy conservation note	\$ 352,555	\$ -	\$ (16,555)	\$ 336,000	\$ 18,000
Lease purchase agreement	-	770,583	(139,387)	631,196	146,391
Early retirement incentive	680,043	440,357	(340,022)	780,378	780,378
Compensated absences	<u>1,486,305</u>	<u>252,454</u>	<u>(221,925)</u>	<u>1,516,834</u>	<u>355,552</u>
 Total governmental activities long-term liabilities	 <u>\$ 2,518,903</u>	 <u>\$ 1,463,394</u>	 <u>\$ (717,889)</u>	 <u>\$ 3,264,408</u>	 <u>\$ 1,300,321</u>

Early retirement incentive and compensated absences: Early retirement incentives and compensated absences will be paid from the fund which the employee's salaries are paid. The majority of compensated absences will be paid from the general fund and the food service fund.

B. During fiscal year 2008, the District issued energy conservation notes to provide for energy improvements to various District buildings. The notes bear an interest rate of 4.117% and will mature on December 1, 2022. The primary source of repayment of these notes is through energy savings as a result of the improvements. Energy improvements made to the District's buildings from the note issue were for maintenance and repairs and therefore were not capitalized.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)**

Payments of principal and interest relating to the energy conservation notes are recorded as expenditures in the general fund. The unmatured obligations at year end are accounted for in the statement of net assets.

- C. The following is a summary of the District's future annual debt service requirements to maturity for the energy conservation notes:

Fiscal Year Ending June 30,	Energy Conservation Notes		
	Principal	Interest	Total
2010	\$ 18,000	\$ 13,463	\$ 31,463
2011	19,000	12,701	31,701
2012	20,000	11,898	31,898
2013	21,000	11,054	32,054
2014	21,000	10,190	31,190
2015 - 2019	120,000	36,847	156,847
2020 - 2023	<u>117,000</u>	<u>9,902</u>	<u>126,902</u>
Total	<u>\$ 336,000</u>	<u>\$ 106,055</u>	<u>\$ 442,055</u>

- D. Lease-purchase agreement - During fiscal year 2009, the District entered into a lease-purchase agreement with Key Government Finance, Inc. for the purpose of acquiring computers and server equipment. The \$770,583 in proceeds bear an interest rate of 4.91%, are to be repaid over 5 years and have a final maturity of June 30, 2013. Payments of principal and interest relating to the lease purchase agreement are recorded as expenditures in the permanent improvement fund (a nonmajor governmental fund).

Principal and interest requirements to retire the lease-purchase obligation at June 30, 2009 follows:

Fiscal Year Ending June 30,	Lease-Purchase Agreement		
	Principal	Interest	Total
2010	\$ 146,391	\$ 27,742	\$ 174,133
2011	153,747	20,386	174,133
2012	161,472	12,661	174,133
2013	<u>169,586</u>	<u>4,547</u>	<u>174,133</u>
Total	<u>\$ 631,196</u>	<u>\$ 65,336</u>	<u>\$ 696,532</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)**

**E. Legal Debt Margin**

The Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District. The code additionally states that unvoted indebtedness related to energy conservation debt shall not exceed 9/10 of 1% of the property valuation of the District. The assessed valuation used in determining the District's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in the District's legal debt margin calculation excluded tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The effects of these debt limitations at June 30, 2009, are a voted debt margin of \$23,218,507 (including available funds of \$127) and an unvoted debt margin of \$257,982.

**NOTE 11 - EMPLOYEE BENEFITS**

**A. Compensated Absences**

The criteria for determining vested vacation and sick leave components are derived from negotiated agreements and State laws. Only administrative and support personnel who are under a full year contract (260 days) are eligible for vacation time. The administrators are generally granted 20 days of vacation per year.

Classified employees earn 10 to 20 days of vacation per year, depending upon length of service. Vacation time, which is unused as of the employee's anniversary date, can be carried over to a subsequent year, with a maximum of 3 years accrual (60 days). Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment.

The classified personnel accumulate vacation based on the following schedule:

<u>Years Service</u>	<u>Vacation Days</u>
1 - 6	10
7 - 10	15
11 - 15	18
16 - beyond	20

Each employee earns sick leave at the rate of one and quarter days per month. Sick leave shall accumulate during active employment on a continuous year-to-date basis. Maximum sick leave accumulation for all employees is 252 days.

For all employees, retirement severance is paid to each employee retiring from the District at a per diem rate of the annual salary at the time of retirement, if the employee has been employed by the District for a minimum of 10 consecutive years at the time of retirement. Any employee receiving retirement severance pay shall be entitled to a dollar amount equivalent to one-fourth of 140 days of all accumulated sick leave credited to that employee, or 35 days pay, plus 1 day's pay for each 6 accrued sick leave days exceeding 140 days, not to exceed a total of 54 days of severance pay.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE 11 - EMPLOYEE BENEFITS - (Continued)**

**B. Early Retirement Incentive**

Prior to June 30, 2005, the District implemented a retirement incentive plan through Public Agency Retirement Services, (PARS). To have been eligible for this plan, employees had to be age 55 with 25 or more years of STRS Ohio/SERS service as of June 30, 2005. Upon retirement, the District will make five annual payments, which equal the employee's total severance, to PARS to purchase annuities for those employees enrolled in PARS.

During the current fiscal year, the District offered an early retirement incentive to certified employees, administrators and classified employees. A \$30,000 retirement incentive was available to any certified employee or administrator that was first eligible to retire at the end of the 2009 fiscal year. To be eligible for this incentive, the employee must have notified the Treasurer by May 1, 2009 of their intent to retire. A retirement incentive was also available to classified employees that were first eligible to retire at the end of the 2009 fiscal year for the lesser of one year's salary or \$20,000. The classified employee must have notified the Treasurer by May 29, 2009 of their intent to retire.

For employees who retire under the age of 55, a one time lump sum payment of the total severance is made by the District to the employee.

**NOTE 12 - RISK MANAGEMENT**

**A. Property and Liability**

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 has addressed these various types of risk by purchasing a comprehensive insurance policy through commercial carriers.

General liability insurance is maintained in the amount of \$1,000,000 for each occurrence and \$3,000,000 in the aggregate. In addition, the District maintains a \$3,000,000 umbrella liability policy.

The District maintains fleet insurance in the amount of \$1,000,000 for any one accident or loss and \$3,000,000 for excess auto liability.

The District maintains replacement cost insurance on buildings and contents in the amount of \$50,164,318.

Settled claims have not exceeded this commercial coverage in any of the past three years. There has been no significant reduction in coverage from the prior year.

**B. Employee Medical Insurance**

The District has established an internal service "self-insurance" fund, in conjunction with a formalized risk management program, in an effort to minimize risk exposure and control claims and premium costs. This self-insurance fund was established October 19, 1984, for the purpose of accumulating balances sufficient to self-insure medical and dental treatments. The District pays the entire amount of dental premium contributions.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 12 - RISK MANAGEMENT - (Continued)**

On July 1, 1998, the District joined the Ross County School Employees Insurance Consortium (RCSEIC) to self-insure its medical claims. RCSEIC currently includes 11 member school districts. Contributions are determined by the consortium’s Board of Directors and are remitted monthly to the consortium’s fiscal agent, who then pays all incurred claims. Thus, actual cash “reserves” are held by the fiscal agent.

Medical Mutual of Ohio, a third party administrator, services all health/medical claims submitted by employees and Core Source, a third party administrator, services all dental claims submitted by employees. An excess coverage insurance policy covers individual medical claims in excess of \$100,000 per employee consortium-wide.

The claims liability of \$221,735 reported in the internal service fund at June 30, 2009, is based on an estimate provided by the third party administrator and the requirements of GASB Statement No. 10, “Accounting and Financial Reporting for Risk Financing and Related Insurance Issues”, as amended by GASB Statement No. 30, “Risk Financing Omnibus”, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred, but not reported claims, be accrued at the estimated ultimate cost of settling the claims. Changes in claims activity for the past two fiscal years are as follows:

<u>Fiscal Year</u>	<u>Beginning Balance</u>	<u>Current Year Claims</u>	<u>Claims Payments</u>	<u>Ending Balance</u>
2009	\$ 294,694	\$ 2,556,763	\$ (2,629,722)	\$ 221,735
2008	221,271	1,853,101	(1,779,678)	294,694

**C. Workers’ Compensation Rating Program**

For fiscal year 2009, the District participated in the OASBO/Sheakley UniServe Workers’ Compensation Group Rating Program (GRP), an insurance purchasing pool. The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers’ compensation experience of the participating school districts is tiered into groups based upon past workers’ compensation experience. Within each tiered group, a common premium rate is applied to all school districts within that group. Each participant pays its workers’ compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant’s individual performance is compared to the overall savings percentage of their tiered group. Participation in the GRP is limited to school districts that can meet the GRP’s selection criteria. The firm of Sheakley UniServe provides administrative, cost control and actuarial services to the GRP.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE 13 - PENSION PLANS**

**A. School Employees Retirement System**

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

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits. For fiscal year 2009, 9.09 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to a statutory maximum amount of 10 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2009, 2008 and 2007 were \$294,261, \$248,472 and \$234,474, respectively; 46.41 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

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

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

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

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 13 - PENSION PLANS - (Continued)**

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

Funding Policy - For fiscal year 2009, plan members were required to contribute 10 percent of their annual covered salaries. The District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2009, 2008 and 2007 were \$1,350,939, \$1,272,061 and \$1,211,367, respectively; 83.19 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007. Contributions to the DC and Combined Plans for fiscal year 2009 were \$28,042 made by the District and \$30,860 made by the plan members.

**C. Social Security System**

Effective July 1, 1991, all employees not otherwise covered by the SERS/STRS Ohio have an option to choose Social Security or the SERS/STRS Ohio. As of June 30, 2009, no members of the Board of Education have elected Social Security.

**NOTE 14 - POSTEMPLOYMENT BENEFITS**

**A. School Employees Retirement System**

Plan Description - The District participates in two cost-sharing, multiple employer postemployment benefit plans administered by the School Employees Retirement System (SERS) for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's and traditional indemnity plans as well as a prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligations to contribute are established by the System based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which is available by contacting SERS at 300 East Broad St., Suite 100, Columbus, Ohio 43215-3746.

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For 2009, 4.16 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2009, the actuarially determined amount was \$35,800.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 14 - POSTEMPLOYMENT BENEFITS - (Continued)**

Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

The District's contributions for health care (including surcharge) for the fiscal years ended June 30, 2009, 2008, and 2007 were \$178,066, \$151,184 and \$124,141, respectively; 46.41 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For fiscal year 2009, this actuarially required allocation was 0.75 percent of covered payroll. The District's contributions for Medicare Part B for the fiscal years ended June 30, 2009, 2008, and 2007 were \$24,279, \$17,903 and \$15,944, respectively; 46.41 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

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

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

Funding Policy - Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2009, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$103,918, \$97,851 and \$93,182, respectively; 83.19 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

**NOTE 15 - BUDGETARY BASIS OF ACCOUNTING**

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

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 15 - BUDGETARY BASIS OF ACCOUNTING - (Continued)**

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

- (a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to a reservation of fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis);
- (d) Investments are reported as fair value (GAAP basis) rather than cost (budget basis) ; and,
- (e) Advances-in and advances-out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).

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

**Net Change in Fund Balance**

	<u>General fund</u>
Budget basis	\$ 2,134,064
Net adjustment for revenue accruals	136,024
Net adjustment for expenditure accruals	(517,756)
Net adjustment for other sources/uses	(17,923)
Adjustment for encumbrances	296,222
GAAP basis	<u>\$ 2,030,631</u>

**NOTE 16 - CONTINGENCIES**

**A. Grants**

The District receives significant financial assistance from numerous federal, State and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds; however, in the opinion of management, any such disallowed claims will not have a material effect on the financial position of the District at June 30, 2009

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 16 - CONTINGENCIES - (Continued)**

**B. Litigation**

The District is involved in no pending litigation that would have a material effect on the financial condition of the District.

**NOTE 17 - STATUTORY RESERVES**

The District is required by State law to set-aside certain general fund revenue amounts, as defined by statute, into various reserves. These reserves are calculated and presented on a cash basis. During the fiscal year ended June 30, 2009, the reserve activity was as follows:

	<u>Textbooks/ Instructional Materials</u>	<u>Capital Acquisition</u>	<u>BWC Refunds</u>
Set-aside balance as of June 30, 2008	\$ (812,180)	\$ -	\$ 82,071
Current year set-aside requirement	361,355	361,355	-
Qualifying disbursements	<u>(397,291)</u>	<u>(514,206)</u>	<u>-</u>
Total	<u>\$ (848,116)</u>	<u>\$ (152,851)</u>	<u>\$ 82,071</u>
Balance carried forward to fiscal year 2010	<u>\$ (848,116)</u>	<u>\$ -</u>	<u>\$ 82,071</u>

The District is required by State law to set-aside certain general fund revenue amounts, as defined by statute, into various reserves. The District had qualifying disbursements during the fiscal year that reduced the textbooks set-aside amount below zero. This amount may be used to reduce the set-aside requirement of future years.

Although the District had offsets and qualifying disbursements during the year that reduced the set-aside amounts below zero for the capital acquisition reserve, this extra amount may not be used to reduce the set-aside requirement for future years. The negative amount is therefore not presented as being carried forward to the next fiscal year.

The District also had \$19,090 restricted for school bus purchases at June 30, 2009.

A schedule of the governmental fund restricted assets at June 30, 2009 follows:

Amount restricted for BWC refunds	\$ 82,071
Amount restricted for school bus purchases	<u>19,090</u>
Total restricted assets	<u>\$ 101,161</u>

**NOTE 18 - SUBSEQUENT EVENTS**

On July 1, 2009, the District entered the Pickaway County Public Employees Benefit Program (the "PCPEB") to self-insure its medical claims. The District is the PCPEB's fiscal agent.

On August 1, 2009, Kirk McMahon became the District's new superintendent.

On October 23, 2009, the District's Treasurer, Cynthia J. Ritter, notified the Board of her resignation.

COMBINING STATEMENTS  
AND INDIVIDUAL FUND SCHEDULES

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**COMBINING STATEMENTS - FUND DESCRIPTIONS**

**Nonmajor Special Revenue Funds**

Special revenue funds are established to account for revenues from specific sources which legally, or otherwise, are restricted to expenditures for specific purposes. A description of the District's special revenue funds follows:

***Food Service*** Section 3313.81, Revised Code

A fund which is used to account for all revenues and expenditures related to the provision of food services, including breakfast and lunch for students and staff of the District.

***Special Trust*** Section 5705.12, Revised Code

A fund which is used to account for trust agreements in which the principal and income are used to support District programs.

***Public School Support*** Section 5705.12, Revised Code

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

***Other Grants*** Sections 5705.09 and 5705.13, Revised Code

A fund used to account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted for specified purposes.

***DECA Scholarship*** Section 3315.40, Revised Code

A fund provided to account for the proceeds of any bequest, gift, or endowment given to the District or without conditions for limitations. Monies in the fund shall only be expended by resolution adopted by a majority of the members of the board for operating or capital costs or any existing or new and innovative program designed to enhance or promote education within the District, such as scholarships for students or teachers.

***District Managed Student Activity*** Section 3313.062

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

***Auxiliary Services*** Current Budget Bill, Appropriation line item 200-511

A fund used to account for monies which provide services and materials to pupils attending non-public schools within the school district.

***Management Information Systems*** Current Budget Bill, Appropriation line item 200-446

A fund provided to account for hardware and software development, or other costs associated with the requirements of the management information system.

***Early Childhood Education*** Current Budget Bill Appropriation item 200-408

A fund used to assist school districts in paying the cost of preschool programs for three and four year olds.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**COMBINING STATEMENTS - FUND DESCRIPTIONS**

**Nonmajor Special Revenue Funds - (Continued)**

***Data Communications*** Section 5705.09, Revised Code

A fund provided to account for money appropriated for Ohio Educational Computer Network Connections.

***SchoolNet Professional Development*** Section 5705.09, Revised Code

A fund provided to account for a limited number of professional development subsidy grants.

***Ohio Reads Grant*** Current Budget Bill

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

***Poverty Based Assistance*** Section 3317.029, Revised Code

A fund used to account for monies appropriated for poverty based assistance as part of the state foundation system.

***Miscellaneous State Grants*** Section 5705.12, Revised Code

A fund used to account for various monies received from state agencies which are not classified elsewhere. A separate special cost center must be used for each grant and be approved by the Auditor of State.

***Title VI-B*** Catalog of Federal Domestic Assistance #84.027

To account for Federal monies which assist states in the identification of handicapped children, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

***Title I*** Catalog of Federal Domestic Assistance #84.010

To account for funds which provide financial assistance to State and local educational agencies to meet the special needs of educationally deprived children.

***Title VI*** Catalog of Federal Domestic Assistance #84.151

To account for Federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, and in-service and staff development.

***Drug-Free School Grant*** Catalog of Federal Domestic Assistance #84.186

A fund for a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco, and drugs, involve parents, and coordinated with related Federal, State and community efforts and resources.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**COMBINING STATEMENTS - FUND DESCRIPTIONS**

**Nonmajor Special Revenue Funds - (Continued)**

***EHA Preschool Grant***

Catalog of Federal Domestic Assistance #84.173

This fund accounts for monies received to address the improvement and expansion of services for the handicapped children ages

***Title VI - R***

Catalog of Federal Domestic Assistance #84.340 and 84.367

A fund used to account for monies to hire additional classroom teachers in grades one through three, so that the number of students per teacher will be reduced.

***Miscellaneous Federal Grants***

Section 5705.12, Revised Code

A fund used to account for various monies received through state agencies from the federal government or directly from the federal government which are not classified elsewhere. A separate cost center must be used for each grant and be approved by the Auditor of State.

**Nonmajor Debt Service Fund**

The debt service fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest and certain long-term obligations from governmental resources when the government is obligated in some manner for payment.

**Nonmajor Capital Project Fund**

The capital projects funds account for financial resources to be used for the construction or acquisition of major capital facilities (other than those financed by proprietary funds and trust funds). A description of the District's capital project funds follows:

***Permanent Improvement***

Section 5705.10, Revised Code

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

***SchoolNet***

Section 5705.09, Revised Code

A fund provided to account for wiring to all classrooms in the State and to provide a computer workstation and related technology for every classroom in Ohio's low-wealth school districts.

**Internal Service Fund**

***Self Insurance***

A fund used to account for a self-insurance program which provides medical and dental benefits to employees.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**COMBINING STATEMENTS - FUND DESCRIPTIONS**

**Fiduciary Funds**

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into two classifications: private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the School District's own programs. Agency funds are purely custodial (assets equal liabilities) and thus do not involve the measurement of results of operations.

**Private Purpose Trust Fund**

***Scholarship Trust Fund***

A fund provided to account for monies set aside from endowments for scholarships for students enrolled in the District. The principal and income from such a fund may be expended.

**Agency Fund**

***Student Managed Activity***

Section 3315.062, Revised Code

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

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**GENERAL FUND**

The general fund is used to account for resources traditionally associated with a school district which are not required legally or by sound financial management to be accounted for in another fund. These activities include, but are not limited to, general instruction, pupil services, operation and maintenance of facilities, student transportation, and administration.

Since there is only one general fund and the legal level of budgetary control is not greater than that presented in the basic financial statements, no additional financial statements are presented here.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2009

	<b>Nonmajor Special Revenue Funds</b>	<b>Nonmajor Debt Service Fund</b>	<b>Nonmajor Capital Projects Fund</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Assets:</b>				
Equity in pooled cash and investments . . . . .	\$ 737,929	\$ 127	\$ 713,976	\$ 1,452,032
Receivables:				
Taxes . . . . .	-	-	557,632	557,632
Accounts . . . . .	311	-	-	311
Intergovernmental . . . . .	108,965	-	-	108,965
Materials and supplies inventory . . . . .	7,269	-	-	7,269
Prepayments . . . . .	96	-	-	96
<b>Total assets . . . . .</b>	<b>\$ 854,570</b>	<b>\$ 127</b>	<b>\$ 1,271,608</b>	<b>\$ 2,126,305</b>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ 53,411	\$ -	\$ 34,025	\$ 87,436
Accrued wages and benefits . . . . .	507,104	-	-	507,104
Compensated absences payable . . . . .	5,932	-	-	5,932
Pension obligation payable . . . . .	100,986	-	-	100,986
Early retirement incentive payable . . . . .	74,661	-	-	74,661
Intergovernmental payable . . . . .	24,692	-	-	24,692
Deferred revenue . . . . .	108,312	-	30,565	138,877
Unearned revenue . . . . .	-	-	450,136	450,136
<b>Total liabilities . . . . .</b>	<b>875,098</b>	<b>-</b>	<b>514,726</b>	<b>1,389,824</b>
<b>Fund balances:</b>				
Reserved for encumbrances . . . . .	50,544	-	20,011	70,555
Reserved for prepayments . . . . .	96	-	-	96
Reserved for materials and supplies inventory . . . . .	7,269	-	-	7,269
Reserved for property tax unavailable for appropriation . . . . .	-	-	76,931	76,931
Reserved for debt service . . . . .	-	127	-	127
Unreserved, undesignated (deficit), reported in:				
Special revenue funds . . . . .	(78,437)	-	-	(78,437)
Capital projects funds . . . . .	-	-	659,940	659,940
<b>Total fund balances (deficits) . . . . .</b>	<b>(20,528)</b>	<b>127</b>	<b>756,882</b>	<b>736,481</b>
<b>Total liabilities and fund balances . . . . .</b>	<b>\$ 854,570</b>	<b>\$ 127</b>	<b>\$ 1,271,608</b>	<b>\$ 2,126,305</b>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Fund</u>	<u>Nonmajor Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ -	\$ 135	\$ 546,606	\$ 546,741
Charges for services . . . . .	412,538	-	-	412,538
Earnings on investments . . . . .	185	-	-	185
Extracurricular . . . . .	145,061	-	-	145,061
Other local revenues . . . . .	70,962	-	639	71,601
Intergovernmental - state . . . . .	1,740,746	-	168,091	1,908,837
Intergovernmental - federal . . . . .	2,276,771	-	-	2,276,771
Total revenue . . . . .	<u>4,646,263</u>	<u>135</u>	<u>715,336</u>	<u>5,361,734</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	889,040	-	154,215	1,043,255
Special . . . . .	863,223	-	-	863,223
Other . . . . .	321,661	-	-	321,661
Support services:				
Pupil . . . . .	10,962	-	33,289	44,251
Instructional staff . . . . .	1,476,025	-	15,026	1,491,051
Administration . . . . .	334,636	-	-	334,636
Fiscal . . . . .	-	8	8,857	8,865
Operations and maintenance . . . . .	105,087	-	249,646	354,733
Pupil transportation . . . . .	19,639	-	-	19,639
Operation of non-instructional services . . . . .	109,241	-	-	109,241
Food service operations . . . . .	1,053,875	-	-	1,053,875
Extracurricular activities . . . . .	125,407	-	-	125,407
Capital outlay . . . . .	-	-	770,583	770,583
Debt service:				
Principal retirement . . . . .	-	-	139,387	139,387
Interest and fiscal charges . . . . .	-	-	34,746	34,746
Total expenditures . . . . .	<u>5,308,796</u>	<u>8</u>	<u>1,405,749</u>	<u>6,714,553</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>(662,533)</u>	<u>127</u>	<u>(690,413)</u>	<u>(1,352,819)</u>
<b>Other financing sources (uses):</b>				
Lease purchase transaction . . . . .	-	-	770,583	770,583
Transfers in . . . . .	30,000	-	104,607	134,607
Transfers (out) . . . . .	-	(104,607)	-	(104,607)
Total other financing sources (uses) . . . . .	<u>30,000</u>	<u>(104,607)</u>	<u>875,190</u>	<u>800,583</u>
Net change in fund balances . . . . .	(632,533)	(104,480)	184,777	(552,236)
<b>Fund balances at beginning of year . . . . .</b>	608,370	104,607	572,105	1,285,082
<b>Increase in reserve for inventory . . . . .</b>	3,635	-	-	3,635
<b>Fund balances at end of year . . . . .</b>	<u>\$ (20,528)</u>	<u>\$ 127</u>	<u>\$ 756,882</u>	<u>\$ 736,481</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2009

	<b>Food Service</b>	<b>Special Trust</b>	<b>Public School Support</b>	<b>Other Grants</b>
<b>Assets:</b>				
Equity in pooled cash and investments . . . . .	\$ 76,757	\$ 5,217	\$ 52,073	\$ 17,737
Receivables:				
Accounts . . . . .	-	-	225	-
Intergovernmental . . . . .	653	-	-	-
Materials and supplies inventory . . . . .	7,269	-	-	-
Prepayments . . . . .	-	-	-	-
Total assets. . . . .	<u>\$ 84,679</u>	<u>\$ 5,217</u>	<u>\$ 52,298</u>	<u>\$ 17,737</u>
<b>Liabilities:</b>				
Accounts payable. . . . .	\$ 665	\$ -	\$ -	\$ 150
Accrued wages and benefits . . . . .	66,242	-	-	-
Compensated absences payable. . . . .	5,932	-	-	-
Pension obligation payable. . . . .	42,550	-	-	-
Early retirement incentive payable . . . . .	31,390	-	-	-
Intergovernmental payable . . . . .	2,805	-	-	-
Deferred revenue. . . . .	-	-	-	-
Total liabilities. . . . .	<u>149,584</u>	<u>-</u>	<u>-</u>	<u>150</u>
<b>Fund balances:</b>				
Reserved for encumbrances. . . . .	4,485	-	167	-
Reserved for prepayments. . . . .	-	-	-	-
Reserved for materials and supplies inventory . . . . .	7,269	-	-	-
Unreserved, undesignated (deficit), reported in:				
Special revenue funds . . . . .	(76,659)	5,217	52,131	17,587
Total fund balances (deficits). . . . .	<u>(64,905)</u>	<u>5,217</u>	<u>52,298</u>	<u>17,587</u>
Total liabilities and fund balances . . . . .	<u>\$ 84,679</u>	<u>\$ 5,217</u>	<u>\$ 52,298</u>	<u>\$ 17,737</u>

<b>DECA Scholarship</b>	<b>District Managed Student Activity</b>	<b>Auxiliary Services</b>	<b>Management Information Systems</b>	<b>Early Childhood Education</b>	<b>Ohio Reads Grant</b>
\$ 12,763	\$ 59,827	\$ 9,578	\$ 14,441	\$ 34,218	\$ -
-	86	-	-	-	-
-	-	-	-	2,612	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 12,763</u>	<u>\$ 59,913</u>	<u>\$ 9,578</u>	<u>\$ 14,441</u>	<u>\$ 36,830</u>	<u>\$ -</u>
\$ -	\$ -	\$ 9,433	\$ -	\$ 19,784	\$ -
-	-	-	-	11,299	-
-	-	-	-	-	-
-	38	1,544	-	-	426
-	-	-	-	-	-
-	31	252	-	490	-
-	-	-	-	2,612	-
-	69	11,229	-	34,185	426
-	1,986	148	-	6,421	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>12,763</u>	<u>57,858</u>	<u>(1,799)</u>	<u>14,441</u>	<u>(3,776)</u>	<u>(426)</u>
<u>12,763</u>	<u>59,844</u>	<u>(1,651)</u>	<u>14,441</u>	<u>2,645</u>	<u>(426)</u>
<u>\$ 12,763</u>	<u>\$ 59,913</u>	<u>\$ 9,578</u>	<u>\$ 14,441</u>	<u>\$ 36,830</u>	<u>\$ -</u>

-- Continued

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
JUNE 30, 2009

	<b>Poverty Based Assistance</b>	<b>Miscellaneous State Grants</b>	<b>Title VI-B</b>	<b>Title I</b>
<b>Assets:</b>				
Equity in pooled cash and investments . . . . .	\$ 278,850	\$ 1,272	\$ 40,405	\$ 79,504
Receivables:				
Accounts . . . . .	-	-	-	-
Intergovernmental . . . . .	-	-	48,576	53,738
Materials and supplies inventory . . . . .	-	-	-	-
Prepayments . . . . .	96	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets. . . . .	<u>\$ 278,946</u>	<u>\$ 1,272</u>	<u>\$ 88,981</u>	<u>\$ 133,242</u>
<b>Liabilities:</b>				
Accounts payable. . . . .	\$ 421	\$ -	\$ -	\$ 15,557
Accrued wages and benefits . . . . .	244,921	-	76,309	97,962
Compensated absences payable. . . . .	-	-	-	-
Pension obligation payable. . . . .	48,107	-	5,746	1,252
Early retirement incentive payable . . . . .	30,000	-	-	13,271
Intergovernmental payable . . . . .	11,091	22	3,636	4,458
Deferred revenue. . . . .	-	-	48,576	53,738
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities. . . . .	<u>334,540</u>	<u>22</u>	<u>134,267</u>	<u>186,238</u>
<b>Fund balances:</b>				
Reserved for encumbrances. . . . .	4,157	100	-	14,890
Reserved for prepayments. . . . .	96	-	-	-
Reserved for materials and supplies inventory . . . . .	-	-	-	-
Unreserved, undesignated (deficit), reported in:				
Special revenue funds . . . . .	(59,847)	1,150	(45,286)	(67,886)
	<hr/>	<hr/>	<hr/>	<hr/>
Total fund balances (deficits). . . . .	<u>(55,594)</u>	<u>1,250</u>	<u>(45,286)</u>	<u>(52,996)</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities and fund balances . . . . .	<u>\$ 278,946</u>	<u>\$ 1,272</u>	<u>\$ 88,981</u>	<u>\$ 133,242</u>

<b>Title VI</b>	<b>Drug-Free School Grant</b>	<b>EHA Preschool Grant</b>	<b>Title VI-R</b>	<b>Miscellaneous Federal Grants</b>	<b>Total Nonmajor Special Revenue Funds</b>
\$ -	\$ 1,078	\$ 4,580	\$ 25,120	\$ 24,509	\$ 737,929
-	-	-	-	-	311
74	-	777	-	2,535	108,965
-	-	-	-	-	7,269
-	-	-	-	-	96
<u>\$ 74</u>	<u>\$ 1,078</u>	<u>\$ 5,357</u>	<u>\$ 25,120</u>	<u>\$ 27,044</u>	<u>\$ 854,570</u>
\$ -	\$ -	\$ 5,483	\$ 496	\$ 1,422	\$ 53,411
-	-	-	-	10,371	507,104
-	-	-	-	-	5,932
16	-	-	-	1,307	100,986
-	-	-	-	-	74,661
40	1,000	-	391	476	24,692
74	-	777	-	2,535	108,312
<u>130</u>	<u>1,000</u>	<u>6,260</u>	<u>887</u>	<u>16,111</u>	<u>875,098</u>
-	-	-	5,754	12,436	50,544
-	-	-	-	-	96
-	-	-	-	-	7,269
<u>(56)</u>	<u>78</u>	<u>(903)</u>	<u>18,479</u>	<u>(1,503)</u>	<u>(78,437)</u>
<u>(56)</u>	<u>78</u>	<u>(903)</u>	<u>24,233</u>	<u>10,933</u>	<u>(20,528)</u>
<u>\$ 74</u>	<u>\$ 1,078</u>	<u>\$ 5,357</u>	<u>\$ 25,120</u>	<u>\$ 27,044</u>	<u>\$ 854,570</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Food Service</u>	<u>Special Trust</u>	<u>Public School Support</u>	<u>Other Grants</u>
<b>Revenues:</b>				
From local sources:				
Charges for services . . . . .	\$ 412,538	\$ -	\$ -	\$ -
Earnings on investments . . . . .	-	-	-	-
Extracurricular . . . . .	-	-	56,410	-
Other local revenues . . . . .	20,755	2,087	5,170	6,322
Intergovernmental - state . . . . .	16,766	-	-	-
Intergovernmental - federal . . . . .	547,102	-	-	-
Total revenue . . . . .	<u>997,161</u>	<u>2,087</u>	<u>61,580</u>	<u>6,322</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	-	-	46,959	9,548
Special . . . . .	-	-	-	-
Other . . . . .	-	-	-	-
Support services:				
Pupil . . . . .	-	-	-	-
Instructional staff . . . . .	-	-	248	-
Administration . . . . .	-	-	-	-
Operations and maintenance . . . . .	-	-	-	-
Pupil transportation . . . . .	-	-	-	-
Operation of non-instructional services . . . . .	-	1,532	-	-
Food service operations . . . . .	1,053,875	-	-	-
Extracurricular activities . . . . .	-	-	1,236	-
Total expenditures . . . . .	<u>1,053,875</u>	<u>1,532</u>	<u>48,443</u>	<u>9,548</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>(56,714)</u>	<u>555</u>	<u>13,137</u>	<u>(3,226)</u>
<b>Other financing sources:</b>				
Transfers in . . . . .	-	-	-	-
Total other financing sources . . . . .	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances . . . . .	(56,714)	555	13,137	(3,226)
<b>Fund balances (deficits) at beginning of year . . . . .</b>	(11,826)	4,662	39,161	20,813
<b>Increase in reserve for inventory . . . . .</b>	3,635	-	-	-
<b>Fund balances (deficits) at end of year . . . . .</b>	<u>\$ (64,905)</u>	<u>\$ 5,217</u>	<u>\$ 52,298</u>	<u>\$ 17,587</u>

<u>DECA Scholarship</u>	<u>District Managed Student Activity</u>	<u>Auxiliary Services</u>	<u>Management Information Systems</u>	<u>Early Childhood Education</u>	<u>Data Communications</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
185	-	-	-	-	-
-	88,651	-	-	-	-
-	36,628	-	-	-	-
-	-	69,722	6,523	193,938	18,000
-	-	-	-	-	-
<u>185</u>	<u>125,279</u>	<u>69,722</u>	<u>6,523</u>	<u>193,938</u>	<u>18,000</u>
-	-	-	-	110,913	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	68,063	18,000
-	-	-	-	29	-
-	5,159	-	-	-	-
-	-	-	-	6,567	-
-	9,647	78,824	-	9,264	-
-	-	-	-	-	-
1,000	123,171	-	-	-	-
<u>1,000</u>	<u>137,977</u>	<u>78,824</u>	<u>-</u>	<u>194,836</u>	<u>18,000</u>
<u>(815)</u>	<u>(12,698)</u>	<u>(9,102)</u>	<u>6,523</u>	<u>(898)</u>	<u>-</u>
-	30,000	-	-	-	-
-	30,000	-	-	-	-
(815)	17,302	(9,102)	6,523	(898)	-
13,578	42,542	7,451	7,918	3,543	-
-	-	-	-	-	-
<u>\$ 12,763</u>	<u>\$ 59,844</u>	<u>\$ (1,651)</u>	<u>\$ 14,441</u>	<u>\$ 2,645</u>	<u>\$ -</u>

- - Continued

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>SchoolNet Professional Development</u>	<u>Ohio Reads Grant</u>	<u>Poverty Based Assistance</u>	<u>Miscellaneous State Grants</u>
<b>Revenues:</b>				
From local sources:				
Charges for services . . . . .	\$ -	\$ -	\$ -	\$ -
Earnings on investments . . . . .	-	-	-	-
Extracurricular . . . . .	-	-	-	-
Other local revenues . . . . .	-	-	-	-
Intergovernmental - state . . . . .	2,970	-	1,423,981	8,846
Intergovernmental - federal . . . . .	-	-	-	-
Total revenue . . . . .	<u>2,970</u>	<u>-</u>	<u>1,423,981</u>	<u>8,846</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	-	-	639,905	-
Special . . . . .	-	-	-	7,862
Other . . . . .	-	-	321,661	-
Support services:				
Pupil . . . . .	-	-	382	70
Instructional staff . . . . .	3,945	137	691,942	-
Administration . . . . .	-	-	148,373	-
Operations and maintenance . . . . .	-	-	99,928	-
Pupil transportation . . . . .	-	-	-	-
Operation of non-instructional services . . . . .	-	-	-	-
Food service operations . . . . .	-	-	-	-
Extracurricular activities . . . . .	-	-	-	-
Total expenditures . . . . .	<u>3,945</u>	<u>137</u>	<u>1,902,191</u>	<u>7,932</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>(975)</u>	<u>(137)</u>	<u>(478,210)</u>	<u>914</u>
<b>Other financing sources:</b>				
Transfers in . . . . .	-	-	-	-
Total other financing sources . . . . .	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances . . . . .	(975)	(137)	(478,210)	914
<b>Fund balances (deficits) at beginning of year . . . . .</b>	975	(289)	422,616	336
<b>Increase in reserve for inventory . . . . .</b>	-	-	-	-
<b>Fund balances (deficits) at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ (426)</u>	<u>\$ (55,594)</u>	<u>\$ 1,250</u>

<u>Title VI-B</u>	<u>Title I</u>	<u>Title VI</u>	<u>Drug-Free School Grant</u>	<u>EHA Preschool Grant</u>	<u>Title VI-R</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
537,513	710,667	5,344	10,495	11,453	191,026
<u>537,513</u>	<u>710,667</u>	<u>5,344</u>	<u>10,495</u>	<u>11,453</u>	<u>191,026</u>
-	-	4,811	4,000	-	-
283,315	502,237	-	-	3,000	-
-	-	-	-	-	-
-	407	-	6,104	-	-
198,281	231,764	1,190	-	10,012	194,519
113,508	-	-	-	-	-
-	-	-	-	-	-
-	2,006	-	1,188	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>595,104</u>	<u>736,414</u>	<u>6,001</u>	<u>11,292</u>	<u>13,012</u>	<u>194,519</u>
<u>(57,591)</u>	<u>(25,747)</u>	<u>(657)</u>	<u>(797)</u>	<u>(1,559)</u>	<u>(3,493)</u>
-	-	-	-	-	-
-	-	-	-	-	-
(57,591)	(25,747)	(657)	(797)	(1,559)	(3,493)
12,305	(27,249)	601	875	656	27,726
-	-	-	-	-	-
<u>\$ (45,286)</u>	<u>\$ (52,996)</u>	<u>\$ (56)</u>	<u>\$ 78</u>	<u>\$ (903)</u>	<u>\$ 24,233</u>

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Miscellaneous Federal Grants</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>Revenues:</b>		
From local sources:		
Charges for services . . . . .	\$ -	\$ 412,538
Earnings on investments . . . . .	-	185
Extracurricular . . . . .	-	145,061
Other local revenues . . . . .	-	70,962
Intergovernmental - state . . . . .	-	1,740,746
Intergovernmental - federal . . . . .	263,171	2,276,771
Total revenue . . . . .	263,171	4,646,263
<b>Expenditures:</b>		
Current:		
Instruction:		
Regular . . . . .	72,904	889,040
Special . . . . .	66,809	863,223
Other . . . . .	-	321,661
Support services:		
Pupil . . . . .	3,999	10,962
Instructional staff . . . . .	57,924	1,476,025
Administration . . . . .	72,726	334,636
Operations and maintenance . . . . .	-	105,087
Pupil transportation . . . . .	13,072	19,639
Operation of non-instructional services . . . . .	6,780	109,241
Food service operations . . . . .	-	1,053,875
Extracurricular activities . . . . .	-	125,407
Total expenditures . . . . .	294,214	5,308,796
Excess (deficiency) of revenues over (under) expenditures . . . . .	(31,043)	(662,533)
<b>Other financing sources:</b>		
Transfers in . . . . .	-	30,000
Total other financing sources . . . . .	-	30,000
Net change in fund balances . . . . .	(31,043)	(632,533)
<b>Fund balances (deficits) at beginning of year . . . . .</b>	41,976	608,370
<b>Increase in reserve for inventory . . . . .</b>	-	3,635
<b>Fund balances (deficits) at end of year . . . . .</b>	<b>\$ 10,933</b>	<b>\$ (20,528)</b>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOOD SERVICE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Charges for services . . . . .	\$ 856,782	\$ 458,300	\$ 412,538	\$ (45,762)
Other local revenues . . . . .	37,390	20,000	20,937	937
Intergovernmental - state . . . . .	74,779	40,000	16,450	(23,550)
Intergovernmental - federal . . . . .	1,021,014	546,149	567,469	21,320
Total revenues . . . . .	<u>1,989,965</u>	<u>1,064,449</u>	<u>1,017,394</u>	<u>(47,055)</u>
<b>Expenditures:</b>				
Food service operations . . . . .	1,008,308	1,008,308	968,862	39,446
Total expenditures . . . . .	<u>1,008,308</u>	<u>1,008,308</u>	<u>968,862</u>	<u>39,446</u>
Net change in fund balance . . . . .	981,657	56,141	48,532	(7,609)
Fund balance at beginning of year . . . . .	17,255	17,255	17,255	-
Prior year encumbrances appropriated . . . . .	<u>5,820</u>	<u>5,820</u>	<u>5,820</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 1,004,732</u>	<u>\$ 79,216</u>	<u>\$ 71,607</u>	<u>\$ (7,609)</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SPECIAL TRUST  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Other local revenues . . . . .	\$ 2,327	\$ 2,054	\$ 2,087	\$ 33
Total revenues . . . . .	<u>2,327</u>	<u>2,054</u>	<u>2,087</u>	<u>33</u>
<b>Expenditures:</b>				
Operation of non-instructional services. . . . .	3,850	3,850	1,532	2,318
Total expenditures . . . . .	<u>3,850</u>	<u>3,850</u>	<u>1,532</u>	<u>2,318</u>
Net change in fund balance. . . . .	(1,523)	(1,796)	555	2,351
<b>Fund balance at beginning of year . . . . .</b>	<u>4,662</u>	<u>4,662</u>	<u>4,662</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 3,139</u>	<u>\$ 2,866</u>	<u>\$ 5,217</u>	<u>\$ 2,351</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
PUBLIC SCHOOL SUPPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Extracurricular . . . . .	\$ 47,566	\$ 56,111	\$ 56,461	\$ 350
Other local revenues . . . . .	5,934	7,000	5,170	(1,830)
Total revenues . . . . .	<u>53,500</u>	<u>63,111</u>	<u>61,631</u>	<u>(1,480)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	67,646	67,646	47,233	20,413
Support services:				
Instructional staff . . . . .	500	500	248	252
Extracurricular activities. . . . .	1,500	1,500	1,328	172
Total expenditures. . . . .	<u>69,646</u>	<u>69,646</u>	<u>48,809</u>	<u>20,837</u>
Net change in fund balance . . . . .	(16,146)	(6,535)	12,822	19,357
<b>Fund balance at beginning of year . . . . .</b>	38,438	38,438	38,438	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>646</u>	<u>646</u>	<u>646</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 22,938</u>	<u>\$ 32,549</u>	<u>\$ 51,906</u>	<u>\$ 19,357</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
OTHER GRANTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Other local revenues . . . . .	\$ -	\$ 6,322	\$ 6,322	\$ -
Total revenues . . . . .	<u>-</u>	<u>6,322</u>	<u>6,322</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	\$ 20,408	\$ 26,658	\$ 9,548	\$ 17,110
Total expenditures . . . . .	<u>20,408</u>	<u>26,658</u>	<u>9,548</u>	<u>17,110</u>
Net change in fund balance . . . . .	(20,408)	(20,336)	(3,226)	17,110
<b>Fund balance at beginning of year . . . . .</b>	<u>20,813</u>	<u>20,813</u>	<u>20,813</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 405</u>	<u>\$ 477</u>	<u>\$ 17,587</u>	<u>\$ 17,110</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
DECA SCHOLARSHIP  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Earnings on investments. . . . .	\$ 500	\$ 500	\$ 185	\$ (315)
Total revenues . . . . .	<u>500</u>	<u>500</u>	<u>185</u>	<u>(315)</u>
<b>Expenditures:</b>				
Extracurricular activities. . . . .	1,000	1,000	1,000	-
Total expenditures. . . . .	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
Net change in fund balance . . . . .	(500)	(500)	(815)	(315)
<b>Fund balance at beginning of year . . . . .</b>	<u>13,578</u>	<u>13,578</u>	<u>13,578</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 13,078</u>	<u>\$ 13,078</u>	<u>\$ 12,763</u>	<u>\$ (315)</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
DISTRICT MANAGED STUDENT ACTIVITY  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Extracurricular . . . . .	\$ 91,097	\$ 112,400	\$ 88,798	\$ (23,602)
Other local revenue . . . . .	14,589	18,000	36,628	18,628
Total revenues . . . . .	<u>105,686</u>	<u>130,400</u>	<u>125,426</u>	<u>(4,974)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	18,000	18,000	-	18,000
Support services:				
Operations and maintenance . . . . .	4,040	4,040	5,167	(1,127)
Operation of non instructional services . . . . .	-	-	9,647	(9,647)
Extracurricular activities . . . . .	144,465	144,465	125,290	19,175
Total expenditures . . . . .	<u>166,505</u>	<u>166,505</u>	<u>140,104</u>	<u>26,401</u>
Excess of expenditures over revenues. . . . .	<u>(60,819)</u>	<u>(36,105)</u>	<u>(14,678)</u>	<u>21,427</u>
<b>Other financing sources:</b>				
Transfers in . . . . .	24,314	30,000	30,000	-
Total other financing sources . . . . .	<u>24,314</u>	<u>30,000</u>	<u>30,000</u>	<u>-</u>
Net change in fund balance . . . . .	(36,505)	(6,105)	15,322	21,427
<b>Fund balance at beginning of year . . . . .</b>	40,326	40,326	40,326	-
<b>Prior year encumbrances appropriated . . . . .</b>	2,193	2,193	2,193	-
<b>Fund balance at end of year . . . . .</b>	<u>\$ 6,014</u>	<u>\$ 36,414</u>	<u>\$ 57,841</u>	<u>\$ 21,427</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
AUXILIARY SERVICES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ 71,000	\$ 69,722	\$ 69,722	\$ -
Total revenues. . . . .	<u>71,000</u>	<u>69,722</u>	<u>69,722</u>	<u>-</u>
<b>Expenditures:</b>				
Operation of non-instructional services . . . . .	79,655	78,377	78,373	4
Total expenditures . . . . .	<u>79,655</u>	<u>78,377</u>	<u>78,373</u>	<u>4</u>
Net change in fund balance . . . . .	(8,655)	(8,655)	(8,651)	4
<b>Fund balance at beginning of year . . . . .</b>	<u>8,655</u>	<u>8,655</u>	<u>8,655</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4</u>	<u>\$ 4</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
MANAGEMENT INFORMATION SYSTEMS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ 7,900	\$ 6,523	\$ 6,523	\$ -
Total revenues. . . . .	<u>7,900</u>	<u>6,523</u>	<u>6,523</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Support services:				
Administration . . . . .	15,000	14,441	-	14,441
Total expenditures . . . . .	<u>15,000</u>	<u>14,441</u>	<u>-</u>	<u>14,441</u>
Net change in fund balance. . . . .	(7,100)	(7,918)	6,523	14,441
<b>Fund balance at beginning of year . . . . .</b>	<u>7,918</u>	<u>7,918</u>	<u>7,918</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 818</u>	<u>\$ -</u>	<u>\$ 14,441</u>	<u>\$ 14,441</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
EARLY CHILDHOOD EDUCATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
<b>Revenues:</b>				
Intergovernmental - state . . . . .	\$ 206,030	\$ 196,550	\$ 193,938	\$ (2,612)
Total revenues . . . . .	<u>206,030</u>	<u>196,550</u>	<u>193,938</u>	<u>(2,612)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	126,444	121,267	118,825	2,442
Support services:				
Instructional staff . . . . .	77,142	73,983	69,645	4,338
Pupil transportaion . . . . .	7,559	7,250	6,531	719
Operation of non instructional. . . . .	13,555	13,000	9,288	3,712
Total expenditures . . . . .	<u>224,700</u>	<u>215,500</u>	<u>204,289</u>	<u>11,211</u>
Excess of expenditures over revenues. . . . .	<u>(18,670)</u>	<u>(18,950)</u>	<u>(10,351)</u>	<u>8,599</u>
<b>Other financing uses:</b>				
Advances (out) . . . . .	(6,830)	(6,550)	(6,550)	-
Total other financing uses . . . . .	<u>(6,830)</u>	<u>(6,550)</u>	<u>(6,550)</u>	<u>-</u>
Net change in fund balance . . . . .	(25,500)	(25,500)	(16,901)	8,599
<b>Fund balance at beginning of year . . . . .</b>	-	-	-	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>25,500</u>	<u>25,500</u>	<u>25,500</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,599</u>	<u>\$ 8,599</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
DATA COMMUNICATIONS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ 18,000	\$ 18,000	\$ 18,000	\$ -
Total revenues . . . . .	<u>18,000</u>	<u>18,000</u>	<u>18,000</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Support services:				
Instructional staff . . . . .	18,000	18,000	18,000	-
Total expenditures . . . . .	<u>18,000</u>	<u>18,000</u>	<u>18,000</u>	<u>-</u>
Net change in fund balance . . . . .	-	-	-	-
<b>Fund balance at beginning of year . . . . .</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SCHOOLNET PROFESSIONAL DEVELOPMENT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ 2,970	\$ 2,970	\$ 2,970	\$ -
Total revenues. . . . .	<u>2,970</u>	<u>2,970</u>	<u>2,970</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Support services:				
Instructional staff. . . . .	3,909	3,945	3,945	-
Total expenditures . . . . .	<u>3,909</u>	<u>3,945</u>	<u>3,945</u>	<u>-</u>
Net change in fund balance . . . . .	(939)	(975)	(975)	-
<b>Fund balance at beginning of year . . . . .</b>	636	636	636	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>339</u>	<u>339</u>	<u>339</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 36</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
POVERTY BASED ASSISTANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ 1,531,503	\$ 1,423,981	\$ 1,423,981	\$ -
Total revenues. . . . .	<u>1,531,503</u>	<u>1,423,981</u>	<u>1,423,981</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	747,460	747,460	694,129	53,331
Other . . . . .	304,399	304,399	279,508	24,891
Support services:				
Instructional staff. . . . .	594,534	594,534	636,479	(41,945)
Administration . . . . .	148,522	148,522	152,167	(3,645)
Operations and maintenance . . . . .	113,111	113,111	103,354	9,757
Total expenditures . . . . .	<u>1,908,026</u>	<u>1,908,026</u>	<u>1,865,637</u>	<u>42,389</u>
Net change in fund balance . . . . .	(376,523)	(484,045)	(441,656)	42,389
<b>Fund balance at beginning of year . . . . .</b>	<u>715,928</u>	<u>715,928</u>	<u>715,928</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 339,405</u>	<u>\$ 231,883</u>	<u>\$ 274,272</u>	<u>\$ 42,389</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
MISCELLANEOUS STATE GRANTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ -	\$ 8,846	\$ 8,846	\$ -
Total revenues. . . . .	<u>-</u>	<u>8,846</u>	<u>8,846</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	433	8,767	8,038	729
Support services:				
Pupil . . . . .	-	79	69	10
Total expenditures . . . . .	<u>433</u>	<u>8,846</u>	<u>8,107</u>	<u>739</u>
Net change in fund balance . . . . .	(433)	-	739	739
<b>Fund balance at beginning of year . . . . .</b>	<u>433</u>	<u>433</u>	<u>433</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ 433</u>	<u>\$ 1,172</u>	<u>\$ 739</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
TITLE VI - B  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental - federal . . . . .	\$ 715,049	\$ 694,599	\$ 601,562	\$ (93,037)
Total revenues. . . . .	<u>715,049</u>	<u>694,599</u>	<u>601,562</u>	<u>(93,037)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Special. . . . .	371,429	363,512	288,014	75,498
Support services:				
Instructional staff. . . . .	242,932	237,754	198,387	39,367
Administration . . . . .	132,463	129,640	116,309	13,331
Operation of non-instructional services. . . . .	358	350	-	350
Facilities acquisition and construction . . . . .	9,392	9,192	-	9,192
Total expenditures . . . . .	<u>756,574</u>	<u>740,448</u>	<u>602,710</u>	<u>137,738</u>
Excess of expenditures over revenues. . . . .	<u>(41,525)</u>	<u>(45,849)</u>	<u>(1,148)</u>	<u>44,701</u>
<b>Other financing uses:</b>				
Advances (out). . . . .	<u>(5,433)</u>	<u>(5,317)</u>	<u>(9,613)</u>	<u>(4,296)</u>
Total other financing uses . . . . .	<u>(5,433)</u>	<u>(5,317)</u>	<u>(9,613)</u>	<u>(4,296)</u>
Net change in fund balance . . . . .	(46,958)	(51,166)	(10,761)	40,405
<b>Fund balance at beginning of year . . . . .</b>	-	-	-	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>51,116</u>	<u>51,116</u>	<u>51,166</u>	<u>50</u>
<b>Fund balance (deficit) at end of year . . . . .</b>	<u>\$ 4,158</u>	<u>\$ (50)</u>	<u>\$ 40,405</u>	<u>\$ 40,455</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
TITLE I  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental - federal . . . . .	\$ 826,186	\$ 894,727	\$ 782,697	\$ (112,030)
Total revenues. . . . .	<u>826,186</u>	<u>894,727</u>	<u>782,697</u>	<u>(112,030)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	29,792	37,242	37,025	217
Special. . . . .	449,579	562,005	466,027	95,978
Support services:				
Pupil . . . . .	6,964	8,705	8,409	296
Instructional staff. . . . .	217,804	272,271	217,111	55,160
Operation of non-instructional services. . . . .	6,737	8,422	2,006	6,416
Total expenditures . . . . .	<u>710,876</u>	<u>888,645</u>	<u>730,578</u>	<u>158,067</u>
Excess of revenues over expenditures. . . . .	<u>115,310</u>	<u>6,082</u>	<u>52,119</u>	<u>46,037</u>
<b>Other financing uses:</b>				
Advances (out). . . . .	-	-	(2,476)	(2,476)
Total other financing uses . . . . .	<u>-</u>	<u>-</u>	<u>(2,476)</u>	<u>(2,476)</u>
Net change in fund balance . . . . .	115,310	6,082	49,643	43,561
<b>Fund balance at beginning of year . . . . .</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 115,310</u>	<u>\$ 6,082</u>	<u>\$ 49,643</u>	<u>\$ 43,561</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
TITLE VI  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental - federal . . . . .	\$ 2,504	\$ 5,344	\$ 5,344	\$ -
Total revenues. . . . .	<u>2,504</u>	<u>5,344</u>	<u>5,344</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	2,168	4,788	4,788	-
Support services:				
Instructional staff. . . . .	537	1,186	1,186	-
Total expenditures . . . . .	<u>2,705</u>	<u>5,974</u>	<u>5,974</u>	<u>-</u>
Net change in fund balance . . . . .	(201)	(630)	(630)	-
<b>Fund balance at beginning of year . . . . .</b>	<u>630</u>	<u>630</u>	<u>630</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 429</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
DRUG-FREE SCHOOL GRANT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental - federal . . . . .	\$ 12,274	\$ 10,775	\$ 10,495	\$ (280)
Total revenues. . . . .	<u>12,274</u>	<u>10,775</u>	<u>10,495</u>	<u>(280)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	3,817	4,000	4,000	-
Support services:				
Pupil . . . . .	5,824	6,104	6,104	-
Operation of non-instructional services. . . . .	1,134	1,188	1,188	-
Total expenditures . . . . .	<u>10,775</u>	<u>11,292</u>	<u>11,292</u>	<u>-</u>
Net change in fund balance . . . . .	1,499	(517)	(797)	(280)
<b>Fund balance at beginning of year . . . . .</b>	<u>875</u>	<u>875</u>	<u>875</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 2,374</u>	<u>\$ 358</u>	<u>\$ 78</u>	<u>\$ (280)</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
EHA PRESCHOOL GRANT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental - federal . . . . .	\$ 9,032	\$ 12,032	\$ 11,453	\$ (579)
Total revenues. . . . .	<u>9,032</u>	<u>12,032</u>	<u>11,453</u>	<u>(579)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Special. . . . .	2,291	3,000	3,000	-
Support services:				
Instructional staff. . . . .	7,410	9,701	8,924	777
Total expenditures . . . . .	<u>9,701</u>	<u>12,701</u>	<u>11,924</u>	<u>777</u>
Net change in fund balance . . . . .	(669)	(669)	(471)	198
<b>Fund balance at beginning of year . . . . .</b>	<u>669</u>	<u>669</u>	<u>669</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 198</u>	<u>\$ 198</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
TITLE VI - R  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental - federal . . . . .	\$ 196,193	\$ 225,237	\$ 191,026	\$ (34,211)
Total revenues. . . . .	<u>196,193</u>	<u>225,237</u>	<u>191,026</u>	<u>(34,211)</u>
<b>Expenditures:</b>				
Current:				
Support services:				
Instructional staff. . . . .	233,905	248,670	209,868	38,802
Total expenditures . . . . .	<u>233,905</u>	<u>248,670</u>	<u>209,868</u>	<u>38,802</u>
Net change in fund balance . . . . .	(37,712)	(23,433)	(18,842)	4,591
<b>Fund balance at beginning of year . . . . .</b>	14,279	14,279	14,279	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>23,433</u>	<u>23,433</u>	<u>23,433</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ -</u>	<u>\$ 14,279</u>	<u>\$ 18,870</u>	<u>\$ 4,591</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
MISCELLANEOUS FEDERAL GRANTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental - federal . . . . .	\$ 211,980	\$ 264,646	\$ 264,646	\$ -
Total revenues. . . . .	<u>211,980</u>	<u>264,646</u>	<u>264,646</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	59,990	71,575	72,903	(1,328)
Special. . . . .	71,825	85,696	81,726	3,970
Support services:				
Pupil. . . . .	3,353	4,000	3,999	1
Instructional staff. . . . .	56,573	67,498	64,419	3,079
Administration . . . . .	63,660	75,954	71,331	4,623
Pupil transportation . . . . .	8,585	10,243	11,011	(768)
Operation of non-instructional services. . . . .	8,586	10,244	9,170	1,074
Total expenditures . . . . .	<u>272,572</u>	<u>325,210</u>	<u>314,559</u>	<u>10,651</u>
Excess of expenditures over revenues. . . . .	<u>(60,592)</u>	<u>(60,564)</u>	<u>(49,913)</u>	<u>10,651</u>
<b>Other financing uses:</b>				
Advances (out). . . . .	(146)	(174)	(174)	-
Total other financing uses . . . . .	<u>(146)</u>	<u>(174)</u>	<u>(174)</u>	<u>-</u>
Net change in fund balance . . . . .	(60,738)	(60,738)	(50,087)	10,651
<b>Fund balance at beginning of year . . . . .</b>	14,498	14,498	14,498	-
<b>Prior year encumbrances appropriated . . . . .</b>	46,240	46,240	46,240	-
<b>Fund balance at end of year. . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,651</u>	<u>\$ 10,651</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
DEBT SERVICE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ 135	\$ 135	\$ 135	\$ -
Total revenues . . . . .	<u>135</u>	<u>135</u>	<u>135</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Support services:				
Fiscal . . . . .	-	-	8	(8)
Total expenditures . . . . .	<u>-</u>	<u>-</u>	<u>8</u>	<u>(8)</u>
Excess of revenues over expenditures . . . . .	<u>135</u>	<u>135</u>	<u>127</u>	<u>(8)</u>
<b>Other financing uses:</b>				
Transfers (out) . . . . .	(104,607)	(104,607)	(104,607)	-
Total other financing uses . . . . .	<u>(104,607)</u>	<u>(104,607)</u>	<u>(104,607)</u>	<u>-</u>
Net change in fund balance . . . . .	(104,472)	(104,472)	(104,480)	(8)
<b>Fund balance at beginning of year . . . . .</b>	<u>104,607</u>	<u>104,607</u>	<u>104,607</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 135</u>	<u>\$ 135</u>	<u>\$ 127</u>	<u>\$ (8)</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECT FUNDS  
JUNE 30, 2009

	<b>Permanent Improvement</b>	<b>SchoolNet</b>	<b>Total Nonmajor Capital Projects Funds</b>
<b>Assets:</b>			
Equity in pooled cash and investments . . . . .	\$ 713,650	\$ 326	\$ 713,976
Receivables:			
Taxes . . . . .	557,632	-	557,632
Total assets. . . . .	\$ 1,271,282	\$ 326	\$ 1,271,608
<b>Liabilities:</b>			
Accounts payable. . . . .	\$ 34,025	\$ -	\$ 34,025
Deferred revenue. . . . .	30,565	-	30,565
Unearned revenue . . . . .	450,136	-	450,136
Total liabilities. . . . .	514,726	-	514,726
<b>Fund balances:</b>			
Reserved for encumbrances. . . . .	20,011	-	20,011
Reserved for property tax unavailable for appropriation . . . . .	76,931	-	76,931
Unreserved, undesignated, reported in:			
Capital projects funds . . . . .	659,614	326	659,940
Total fund balances . . . . .	756,556	326	756,882
Total liabilities and fund balances . . . . .	\$ 1,271,282	\$ 326	\$ 1,271,608

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR CAPITAL PROJECT FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Permanent Improvement</b>	<b>SchoolNet</b>	<b>Total Nonmajor Capital Projects Funds</b>
<b>Revenues:</b>			
From local sources:			
Taxes . . . . .	\$ 546,606	\$ -	\$ 546,606
Other local revenues . . . . .	639	-	639
Intergovernmental - state . . . . .	168,091	-	168,091
<b>Total revenues . . . . .</b>	<b>715,336</b>	<b>-</b>	<b>715,336</b>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular . . . . .	154,215	-	154,215
Support services:			
Pupil . . . . .	33,289	-	33,289
Instructional staff . . . . .	15,026	-	15,026
Fiscal . . . . .	8,857	-	8,857
Operations and maintenance . . . . .	249,646	-	249,646
Capital outlay . . . . .	770,583	-	770,583
Debt service:			
Principal retirement . . . . .	139,387	-	139,387
Interest and fiscal charges . . . . .	34,746	-	34,746
<b>Total expenditures . . . . .</b>	<b>1,405,749</b>	<b>-</b>	<b>1,405,749</b>
Excess of expenditures over revenues . . . . .	(690,413)	-	(690,413)
<b>Other financing sources:</b>			
Lease purchase transaction . . . . .	770,583	-	770,583
Transfer in . . . . .	104,607	-	104,607
<b>Total other financing sources . . . . .</b>	<b>875,190</b>	<b>-</b>	<b>875,190</b>
Net change in fund balances . . . . .	184,777	-	184,777
<b>Fund balance at beginning of year . . . . .</b>	<b>571,779</b>	<b>326</b>	<b>572,105</b>
<b>Fund balance at end of year . . . . .</b>	<b>\$ 756,556</b>	<b>\$ 326</b>	<b>\$ 756,882</b>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
PERMANENT IMPROVEMENT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Taxes. . . . .	\$ 604,505	\$ 597,261	\$ 553,438	\$ (43,823)
Other revenue . . . . .	-	-	639	639
Intergovernmental-state. . . . .	156,258	154,386	168,091	13,705
Total revenues. . . . .	<u>760,763</u>	<u>751,647</u>	<u>722,168</u>	<u>(29,479)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	262,200	262,200	154,216	107,984
Support services:				
Pupil . . . . .	49,000	49,000	48,000	1,000
Instructional staff. . . . .	953,341	953,341	959,741	(6,400)
Fiscal. . . . .	15,500	15,500	8,857	6,643
Operations and maintenance . . . . .	312,260	312,260	259,696	52,564
Total expenditures . . . . .	<u>1,592,301</u>	<u>1,592,301</u>	<u>1,430,510</u>	<u>161,791</u>
Excess of expenditures over revenues. . . . .	<u>(831,538)</u>	<u>(840,654)</u>	<u>(708,342)</u>	<u>132,312</u>
<b>Other financing sources:</b>				
Lease purchase transaction. . . . .	783,801	774,409	770,583	(3,826)
Transfers in. . . . .	71,945	71,083	104,607	33,524
Total other financing sources. . . . .	<u>855,746</u>	<u>845,492</u>	<u>875,190</u>	<u>29,698</u>
Net change in fund balance . . . . .	24,208	4,838	166,848	162,010
<b>Fund balance at beginning of year . . . . .</b>	486,541	486,541	486,541	-
<b>Prior year encumbrances appropriated . . . . .</b>	6,260	6,260	6,260	-
<b>Fund balance at end of year. . . . .</b>	<u>\$ 517,009</u>	<u>\$ 497,639</u>	<u>\$ 659,649</u>	<u>\$ 162,010</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SCHOOLNET  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	\$ 326	\$ 326	\$ -	\$ 326
Total expenditures . . . . .	<u>326</u>	<u>326</u>	<u>-</u>	<u>326</u>
Net change in fund balance . . . . .	(326)	(326)	-	326
<b>Fund balance at beginning of year . . . . .</b>	<u>326</u>	<u>326</u>	<u>326</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 326</u>	<u>\$ 326</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SELF INSURANCE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Operating revenues:</b>				
Other operating revenue . . . . .	\$ 2,480,000	\$ 3,277,121	\$ 3,277,121	\$ -
Total revenues. . . . .	<u>2,480,000</u>	<u>3,277,121</u>	<u>3,277,121</u>	<u>-</u>
<b>Operating expenses:</b>				
Claims and administrative services. . . . .	2,480,000	3,191,000	2,757,120	433,880
Total operating expenses . . . . .	<u>2,480,000</u>	<u>3,191,000</u>	<u>2,757,120</u>	<u>433,880</u>
Net change in fund balance . . . . .	-	86,121	520,001	433,880
<b>Fund balance at beginning of year . . . . .</b>	<u>33,123</u>	<u>33,123</u>	<u>33,123</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 33,123</u>	<u>\$ 119,244</u>	<u>\$ 553,124</u>	<u>\$ 433,880</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SCHOLARSHIP TRUST FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Earnings on investments. . . . .	\$ 57	\$ 50	\$ 16	\$ (34)
Other local revenues. . . . .	<u>566</u>	<u>500</u>	<u>500</u>	<u>-</u>
Total revenues. . . . .	<u>623</u>	<u>550</u>	<u>516</u>	<u>(34)</u>
<b>Expenditures:</b>				
Current:				
Operation of non-instructional services. . . . .	<u>2,000</u>	<u>2,000</u>	<u>1,500</u>	<u>500</u>
Total expenditures . . . . .	<u>2,000</u>	<u>2,000</u>	<u>1,500</u>	<u>500</u>
Net change in fund balance . . . . .	(1,377)	(1,450)	(984)	466
<b>Fund balance at beginning of year . . . . .</b>	<u>39,466</u>	<u>39,466</u>	<u>39,466</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 38,089</u>	<u>\$ 38,016</u>	<u>\$ 38,482</u>	<u>\$ 466</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Beginning Balance July 1, 2008</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance June 30, 2009</b>
<b>Student Managed Activity</b>				
<b>Assets:</b>				
Equity in pooled cash and investments. . .	\$ 102,329	\$ 183,893	\$ (176,572)	\$ 109,650
Receivables				
Accounts . . . . .	423	2,967	(423)	2,967
Total assets . . . . .	\$ 102,752	\$ 186,860	\$ (176,995)	\$ 112,617
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ 5,351	\$ 5,703	\$ (5,351)	\$ 5,703
Due to students . . . . .	97,401	181,157	(171,644)	106,914
Total liabilities. . . . .	\$ 102,752	\$ 186,860	\$ (176,995)	\$ 112,617

## STATISTICAL SECTION

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

STATISTICAL SECTION

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	<b>112-121</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	<b>122-129</b>
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	<b>130-133</b>
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	<b>134-135</b>
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	<b>136-144</b>

**Sources:** Sources are noted on the individual schedules. The District implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

NET ASSETS BY COMPONENT  
LAST EIGHT FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<b>Governmental activities</b>				
Invested in capital assets, net of related debt	\$ 4,223,934	\$ 4,468,149	\$ 4,288,617	\$ 3,837,256
Restricted	1,086,709	1,392,826	2,154,683	2,402,152
Unrestricted	12,580,574	9,642,784	5,510,507	(79,268)
Total governmental activities net assets	<u>\$ 17,891,217</u>	<u>\$ 15,503,759</u>	<u>\$ 11,953,807</u>	<u>\$ 6,160,140</u>

**Source:** School District financial records.

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
\$ 3,787,184	\$ 3,732,280	\$ 3,727,643	\$ 3,696,833
2,063,910	1,855,552	2,333,991	2,685,066
(3,078,484)	(1,993,434)	(47,654)	300,357
\$ 2,772,610	\$ 3,594,398	\$ 6,013,980	\$ 6,682,256

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

CHANGES IN NET ASSETS  
LAST EIGHT FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<b>Expenses</b>				
Governmental activities:				
Instruction:				
Regular	\$ 10,099,856	\$ 9,724,727	\$ 9,078,795	\$ 8,684,237
Special	2,649,915	2,313,816	2,205,377	2,182,523
Vocational	19,603	30,647	12,839	13,349
Other	389,651	97,245	51,263	51,366
Support services:				
Pupil	918,510	1,014,889	916,398	823,327
Instructional staff	2,770,672	1,915,706	1,520,889	1,121,425
Board of education	149,774	103,247	73,810	105,703
Administration	1,954,497	1,801,078	1,632,567	1,565,765
Fiscal	598,182	783,032	593,377	540,544
Operations and maintenance	2,074,640	2,538,937	1,769,318	1,487,466
Pupil transportation	675,354	849,389	691,647	502,794
Central	-	-	-	-
Operation of non-instructional services:				
Food service operations	1,010,857	1,071,247	973,665	812,897
Other non-instructional services	118,277	92,899	100,477	64,291
Extracurricular activities	485,066	489,417	483,858	392,765
Interest and fiscal charges	48,866	16,161	29,725	55,870
Total governmental activities expenses	<u>23,963,720</u>	<u>22,842,437</u>	<u>20,134,005</u>	<u>18,404,322</u>

	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
\$	10,229,106	\$ 10,221,695	\$ 9,580,035	\$ 8,801,275
	2,572,950	2,674,603	2,191,171	2,170,343
	14,344	14,326	16,562	29,838
	-	-	-	-
	1,185,561	1,096,268	828,589	787,831
	1,170,319	1,589,505	1,483,731	1,348,389
	113,762	85,045	73,527	63,365
	1,863,153	1,775,395	1,728,376	1,574,733
	477,989	512,733	562,863	563,591
	1,730,342	1,939,146	1,774,158	1,646,066
	630,948	778,810	650,629	563,300
	-	3,368	3,527	12,732
	771,267	813,751	780,508	740,380
	76,949	50,113	71,654	22,518
	414,966	475,157	414,581	339,748
	82,115	108,652	134,772	160,324
	<u>21,333,771</u>	<u>22,138,567</u>	<u>20,294,683</u>	<u>18,824,433</u>

- Continued

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

CHANGES IN NET ASSETS - (Continued)  
LAST EIGHT FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

<b>Program Revenues</b>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Governmental activities:				
Charges for services:				
Instruction:				
Regular	\$ 356,075	\$ 435,767	\$ 428,592	\$ 445,625
Special	58,400	55,270	28,029	-
Vocational	-	-	-	-
Support services:				
Pupil	-	-	-	2,859
Instructional staff	315	432	1,929	166
Operations and maintenance	6,688	5,729	13,264	29,540
Pupil transportation	-	-	7,234	23,478
Food service operations	433,293	433,802	427,934	437,431
Other non-instructional services	10,846	1,839	-	-
Extracurricular activities	114,392	127,508	119,893	325,893
Operating grants and contributions:				
Instruction:				
Regular	676,763	1,282,539	355,153	1,226,838
Special	1,516,197	1,149,760	1,130,283	718,071
Vocational	-	-	156	-
Other	240,662	-	-	-
Support services:				
Pupil	10,061	104,252	72,439	135,827
Instructional staff	1,300,119	722,248	504,512	413,097
Administration	288,088	289,203	118,972	97,781
Operations and maintenance	74,403	68,366	248	-
Pupil transportation	22,580	16,226	14,562	2,128
Central	-	-	-	-
Food service operations	563,868	573,679	450,831	383,639
Operation of non-instructional services	88,329	84,356	77,336	62,663
Extracurricular activities	185	561	-	-
Capital grants and contributions:				
Instruction:				
Regular	-	-	16,892	-
Support services:				
Operations and maintenance	-	-	-	-
Pupil transportation	13,148	-	8,829	-
Total governmental program revenues	<u>5,774,412</u>	<u>5,351,537</u>	<u>3,777,088</u>	<u>4,305,036</u>
<b>Net (Expense)/Revenue</b>				
Governmental activities	\$ (18,189,308)	\$ (17,490,900)	\$ (16,356,917)	\$ (14,099,286)
<b>General Revenues and Other Changes in Net Assets</b>				
Governmental activities:				
Property taxes levied for:				
General purposes	\$ 8,054,010	\$ 8,881,022	\$ 8,876,589	\$ 8,179,468
Debt service	135	-	168	112,754
Capital outlay	529,449	633,591	607,042	559,291
School district income taxes	1,484,082	1,489,779	1,595,908	-
Revenue in lieu of taxes	173,020	123,421	123,264	-
Grants and entitlements not restricted to specific programs	9,829,471	9,270,424	10,422,669	8,313,497
Investment earnings	371,662	542,768	429,097	211,007
Miscellaneous	134,937	99,847	95,847	110,799
Total governmental activities	<u>20,576,766</u>	<u>21,040,852</u>	<u>22,150,584</u>	<u>17,486,816</u>
<b>Change in Net Assets</b>				
Governmental activities	\$ <u>2,387,458</u>	\$ <u>3,549,952</u>	\$ <u>5,793,667</u>	\$ <u>3,387,530</u>

Source: School District financial records.

2005	2004	2003	2002
\$ 517,291	\$ 432,764	\$ 158,135	\$ 133,685
-	-	-	-
-	-	1,644	2,643
-	-	-	-
-	-	1,773	4,098
26,737	24,134	27,355	7,798
-	-	-	-
460,335	471,099	450,075	438,656
2,207	2,078	2,157	2,800
183,866	198,619	136,193	111,097
778,529	638,826	616,290	304,787
716,791	698,100	507,018	470,485
-	-	3,309	17,353
-	-	-	-
151,415	114,059	137,321	84,149
364,835	424,636	329,084	228,464
96,044	120,789	119,836	74,931
124	33,381	34,243	-
-	-	16,377	16,436
-	-	-	376
354,184	332,559	321,791	288,369
55,497	42,988	57,143	15,803
-	-	-	-
20,055	-	-	-
-	-	-	55,088
<u>3,727,910</u>	<u>3,534,032</u>	<u>2,919,744</u>	<u>2,257,018</u>
\$ (17,605,861)	\$ (18,604,535)	\$ (17,374,939)	\$ (16,567,415)
\$ 7,902,388	\$ 6,998,899	\$ 8,069,994	\$ 8,027,605
111,386	153,134	187,548	219,275
729,353	623,332	684,725	690,382
-	-	-	-
-	-	-	-
7,884,608	8,140,272	7,640,732	7,372,735
92,356	67,938	86,307	135,534
63,982	201,378	37,357	174,943
<u>16,784,073</u>	<u>16,184,953</u>	<u>16,706,663</u>	<u>16,620,474</u>
\$ (821,788)	\$ (2,419,582)	\$ (668,276)	\$ 53,059

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
General Fund:				
Reserved	\$ 1,458,668	\$ 1,228,169	\$ 712,335	\$ 564,416
Unreserved	<u>10,779,064</u>	<u>8,979,961</u>	<u>6,047,575</u>	<u>721,454</u>
Total general fund	<u>\$ 12,237,732</u>	<u>\$ 10,208,130</u>	<u>\$ 6,759,910</u>	<u>\$ 1,285,870</u>
All Other Governmental Funds:				
Reserved	\$ 154,978	\$ 307,571	\$ 539,943	\$ 777,089
Unreserved, reported in:				
Special revenue funds	(78,437)	490,644	460,297	555,855
Capital projects funds	659,940	486,867	592,836	719,705
Debt service funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 736,481</u>	<u>\$ 1,285,082</u>	<u>\$ 1,593,076</u>	<u>\$ 2,052,649</u>

**Source:** School District financial records.

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
\$ 843,496 (1,468,586)	\$ 784,178 (1,085,231)	\$ 1,710,688 (938,717)	\$ 1,199,880 290,110	\$ 393,565 57,412	\$ 1,490,234 (481,287)
<u>\$ (625,090)</u>	<u>\$ (301,053)</u>	<u>\$ 771,971</u>	<u>\$ 1,489,990</u>	<u>\$ 450,977</u>	<u>\$ 1,008,947</u>
\$ 1,227,737	\$ 284,952	\$ 325,393	\$ 318,850	\$ 2,401,773	\$ 156,955
130,382	7,781	43,235	79,866	248,120	49,783
336,483	145,169	311,665	63,517	(100,844)	377
-	1,394,072	1,728,568	2,051,210	-	2,391,040
<u>\$ 1,694,602</u>	<u>\$ 1,831,974</u>	<u>\$ 2,408,861</u>	<u>\$ 2,513,443</u>	<u>\$ 2,549,049</u>	<u>\$ 2,598,155</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<b>Revenues</b>				
From local sources:				
Taxes	\$ 10,186,296	\$ 10,910,414	\$ 11,276,241	\$ 8,773,374
Tuition	296,814	372,226	358,891	328,619
Transportation fees	-	-	-	-
Charges for services	412,538	414,970	427,934	437,431
Earnings on investments	386,523	566,592	377,777	211,007
Extracurricular	146,046	166,030	172,504	398,753
Classroom materials and fees	57,967	54,652	47,308	73,261
Other local revenues	207,903	152,816	116,085	137,727
Revenue in lieu of taxes	173,191	123,421	123,264	-
Intergovernmental - State	12,168,617	11,639,032	11,130,926	9,640,054
Intergovernmental - Federal	2,335,819	2,302,166	1,956,767	1,584,253
<b>Total revenues</b>	<b>26,371,714</b>	<b>26,702,319</b>	<b>25,987,697</b>	<b>21,584,479</b>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	10,387,112	10,074,036	9,515,728	8,866,017
Special	2,789,175	2,408,012	2,222,556	2,306,264
Vocational	24,430	19,905	-	-
Other	389,651	97,245	51,263	51,366
Current:				
Pupil	974,604	1,159,299	959,174	883,944
Instructional staff	2,918,710	2,005,034	1,518,235	1,121,022
Board of education	149,774	103,247	73,810	105,703
Administration	2,009,243	1,838,185	1,686,053	1,692,442
Fiscal	605,999	799,131	593,792	547,821
Business	-	-	-	-
Operations and maintenance	2,137,764	2,578,166	1,776,021	1,521,687
Pupil transportation	659,546	829,778	663,884	490,103
Central	-	-	-	-
Operation of non-instructional services:				
Food service operations	1,053,875	1,089,133	1,022,645	835,194
Other non-instructional services	109,241	82,498	88,076	52,893
Extracurricular activities	479,333	499,978	507,985	391,914
Facilities acquisition and construction	-	25,000	-	-
Capital outlay	770,583	-	-	-
Debt service:				
Principal retirement	155,942	280,000	280,000	385,000
Interest and fiscal charges	48,920	16,671	31,387	57,983
<b>Total expenditures</b>	<b>25,663,902</b>	<b>23,905,318</b>	<b>20,990,609</b>	<b>19,309,353</b>
Excess of revenues over (under) expenditures	707,812	2,797,001	4,997,088	2,275,126
<b>Other Financing Sources (Uses)</b>				
Transfers in	134,607	177,029	-	-
Transfers (out)	(134,607)	(177,029)	-	-
Lease purchase transaction	770,583	-	-	-
Sale of notes	-	352,555	-	-
Refund of prior year receipts	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>770,583</b>	<b>352,555</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ 1,478,395</b>	<b>\$ 3,149,556</b>	<b>\$ 4,997,088</b>	<b>\$ 2,275,126</b>

**Source:** School District financial records.

Debt service expenditures	204,862	296,671	311,387	442,983
Total expenditures	25,663,902	23,905,318	20,990,609	19,309,353
Capital asset additions	(916,491)	(282,162)	(548,273)	(46,387)
Non-capital expenditures	24,747,411	23,623,156	20,442,336	19,262,966
	0.83%	1.26%	1.52%	2.30%

	2005	2004	2003	2002	2001	2000
\$	8,601,411	\$ 7,626,463	\$ 8,924,733	\$ 8,850,412	\$ 7,066,685	\$ 8,822,352
	416,124	313,037	38,536	6,436	810	765
	-	-	-	-	-	-
	456,744	468,817	447,323	428,336	-	-
	92,356	69,358	87,913	150,144	313,624	253,329
	225,911	234,362	191,782	155,823	154,235	144,498
	59,122	59,207	54,665	62,961	57,523	53,214
	110,067	254,649	82,383	253,896	83,011	43,048
	-	-	-	-	-	-
	8,753,143	8,924,373	8,448,446	7,820,634	7,215,615	6,481,406
	1,630,961	1,730,072	1,233,530	884,670	874,950	638,406
	<u>20,345,839</u>	<u>19,680,338</u>	<u>19,509,311</u>	<u>18,613,312</u>	<u>15,766,453</u>	<u>16,437,018</u>
	9,481,368	9,568,938	9,381,050	8,423,243	7,727,423	7,229,102
	2,467,836	2,558,107	2,208,164	2,131,767	1,875,932	1,723,731
	-	-	1,596	18,893	3,500	10,000
	-	-	-	-	62,423	-
	1,067,479	1,037,497	848,897	771,066	755,464	701,210
	1,219,973	1,502,963	1,458,578	1,298,018	936,335	868,427
	113,762	85,045	73,527	63,084	39,552	26,912
	1,639,527	1,662,616	1,720,805	1,532,186	1,521,782	1,437,250
	487,317	494,146	566,370	552,829	445,615	371,624
	-	-	-	-	7,375	3,678
	1,819,551	1,873,393	1,775,164	1,621,929	1,512,547	1,126,325
	614,985	729,425	621,632	524,554	413,952	405,272
	-	3,368	3,527	12,676	13,137	5,398
	790,789	772,550	700,407	660,355	-	2,636
	64,655	37,428	75,524	22,518	34,519	916
	413,902	480,946	411,965	335,115	310,486	298,495
	-	-	-	-	-	-
	-	-	-	-	-	-
	380,000	390,000	379,000	373,000	453,476	646,033
	84,207	110,876	136,958	162,466	191,613	-
	<u>20,645,351</u>	<u>21,307,298</u>	<u>20,363,164</u>	<u>18,503,699</u>	<u>16,305,131</u>	<u>14,857,009</u>
	(299,512)	(1,626,960)	(853,853)	109,613	(538,678)	1,580,009
	-	-	-	-	6,450	194,440
	-	-	-	-	(76,972)	(205,940)
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	(227)
	-	-	-	-	(70,522)	(11,727)
\$	<u>(299,512)</u>	<u>(1,626,960)</u>	<u>(853,853)</u>	<u>109,613</u>	<u>(609,200)</u>	<u>1,568,282</u>
	464,207	500,876	515,958	535,466	645,089	646,033
	20,645,351	21,307,298	20,363,164	18,503,699	16,305,131	14,857,009
	(119,087)	(85,174)	(153,123)	(14,356)	(189,953)	(211,850)
	20,526,264	21,222,124	20,210,041	18,489,343	16,115,178	14,645,159
	2.26%	2.36%	2.55%	2.90%	4.00%	4.41%

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN YEARS

Tax Year	Real Property (a)		Tangible Personal Property (b)		Public Utility (c)	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2008	\$ 249,080,470	\$ 711,658,486	\$ 5,547,018	\$ 22,188,072	\$ 9,132,880	\$ 26,093,943
2007	240,054,400	685,869,714	10,820,205	43,280,820	8,924,090	25,497,400
2006	240,114,800	686,042,286	17,274,807	69,099,228	10,166,280	29,046,514
2005	239,652,980	684,722,800	23,782,438	95,129,752	10,076,940	28,791,257
2004	212,522,200	607,206,286	57,814,626	231,258,504	10,957,690	12,451,920
2003	214,130,060	611,800,171	49,620,362	198,481,448	10,676,470	12,132,352
2002	210,543,600	601,553,143	53,104,795	212,419,180	11,159,790	12,681,580
2001	200,530,290	572,943,686	54,495,676	217,982,704	11,935,240	13,562,773
2000	197,229,670	563,513,343	52,337,876	209,351,504	15,795,920	17,949,909
1999	197,305,970	563,731,343	46,643,284	186,573,136	17,203,010	19,548,875

**Source:** Pickaway County Auditor's Office - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the County Auditor.

- (a) The assessed value of real property is fixed at 35% of true value and is determined pursuant to the rules of the State Tax Commissioner.
- (b) The rate at which tangible personal property used in business is assessed for purposes of ad valorem property taxation decreased one percent each year from 35% in 1983 and prior years to 25% in 1993.
- (c) Assumes public utilities are assessed at 35% of estimated actual value.

<b>Total Direct Tax Rate</b>	<b>Total</b>		
	<b>Assessed Value</b>	<b>Estimated Actual Value</b>	<b>%</b>
52.14	\$ 263,760,368	\$ 759,940,501	34.71%
52.14	259,798,695	754,647,934	34.43%
52.14	267,555,887	784,188,028	34.12%
55.35	273,512,358	808,643,809	33.82%
47.45	281,294,516	850,916,710	33.06%
47.45	274,426,892	822,413,971	33.37%
44.45	274,808,185	826,653,903	33.24%
44.45	266,961,206	804,489,163	33.18%
41.50	265,363,466	790,814,756	33.56%
41.50	261,152,264	769,853,354	33.92%

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

DIRECT AND OVERLAPPING PROPERTY TAX RATES  
(RATE PER \$1,000 OF ASSESSED VALUE)  
LAST TEN YEARS

Tax Year/ Collection Year	Overlapping Rates		Direct Rates				
	County (1)	City	Voted			Unvoted	Total
			General Operating	Bond Retirement	Permanent Improvement		
2008/2009	8.50	4.00	46.39	-	2.75	3.00	52.14
2007/2008	8.50	4.00	46.39	-	2.75	3.00	52.14
2006/2007	8.50	4.00	46.39	-	2.75	3.00	52.14
2005/2006	8.50	4.00	49.60	-	2.75	3.00	55.35
2004/2005	7.80	4.00	41.70	-	2.75	3.00	47.45
2003/2004	7.80	4.00	41.70	-	2.75	3.00	47.45
2002/2003	7.80	4.00	38.45	0.25	2.75	3.00	44.45
2001/2002	7.80	4.00	38.45	0.25	2.75	3.00	44.45
2000/2001	7.80	4.00	35.50	0.25	2.75	3.00	41.50
1999/2000	7.80	4.00	35.50	3.00	-	3.00	41.50

**Source:** Pickaway County Auditor's Office - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the County Auditor.

(1) County millage includes: County, Pickaway County MRDD, Paint Valley Mental and Commission on Aging.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

PERSONAL PROPERTY  
PRINCIPAL TAXPAYERS  
DECEMBER 31, 2008 AND DECEMBER 31, 2000

<b>December 31, 2008</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Taxable Assessed Value</b>
GE lighting Inc	\$ 6,269,830	1	2.38%
Praxair	1,338,770	2	0.51%
Walmart Stores East	1,198,710	3	0.45%
Coughlin Automotive of Circleville	1,121,100	4	0.43%
Health Care Logistics	832,790	5	0.32%
Coughlin Ford of Circleville	725,120	6	0.27%
Harden Chevrolet	684,390	7	0.26%
Thomson RCA	676,000	8	0.26%
LDM Technologies Inc.	668,700	9	0.25%
Kroger Co.	551,140	10	0.21%
<b>Total</b>	<b>\$ 14,066,550</b>		<b>5.33%</b>

<b>December 31, 2000</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Taxable Assessed Value</b>
Thomson Multimedia, Inc.	\$ 31,712,720	1	11.95%
GE Lighting	3,300,790	2	1.24%
Prazair Inc.	1,513,590	3	0.57%
Walmart Stores	1,164,660	4	0.44%
Sharpe Lines Inc.	1,044,040	5	0.39%
Coughlin Automotive	944,770	6	0.36%
LDM Technologies	723,450	7	0.27%
Kroger	681,630	8	0.26%
Harden Chevrolet	647,830	9	0.24%
Coughlin Ford	508,490	10	0.19%
<b>Total</b>	<b>\$ 42,241,970</b>		<b>15.91%</b>

**Source:** Pickaway County Auditor's Office

**Note:** Information is not available prior to 2000.

Data is presented on a calendar year basis, which is consistent with the method by which the County Auditor maintains this information. Therefore, information at December 31, 2008 and December 31, 2000, is presented.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

REAL PROPERTY  
PRINCIPAL TAXPAYERS  
DECEMBER 31, 2008 AND DECEMBER 31, 2000

<b>December 31, 2008</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Taxable Assessed Value</b>
Consumer Electronics	\$ 8,006,520	1	3.04%
GE Lighting Inc.	2,586,070	2	0.98%
KR Circleville inc.	2,192,040	3	0.83%
BV Circleville inc.	1,631,170	4	0.62%
Kroger Co.	1,346,660	5	0.51%
Coughlin Properties	1,330,000	6	0.50%
Pickaway Manor Inc.	1,127,450	7	0.43%
Circleville Limited	1,031,860	8	0.39%
Circle Investment Corp.	972,740	9	0.37%
WEC 99J-55 LLC	942,790	10	0.36%
<b>Total</b>	<b>\$ 21,167,300</b>		<b>8.03%</b>

<b>December 31, 2000</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Taxable Assessed Value</b>
Consumer Electronics	\$ 7,983,560	1	3.01%
Columbus Southern Power	6,274,340	2	2.36%
GE Lighting Inc.	3,087,560	3	1.16%
KR Circleville LLC	2,786,740	4	1.05%
Verison North Inc.	2,250,490	5	0.85%
BV Circleville LLC	1,607,920	6	0.61%
Kroger Co.	1,338,930	7	0.50%
Pickaway Manor	1,120,830	8	0.42%
Donald L Davis	1,032,760	9	0.39%
Circleville Limited	1,013,760	10	0.38%
<b>Total</b>	<b>\$ 28,496,890</b>		<b>10.73%</b>

**Source:** Pickaway County Auditor's Office

**Note:** Information is not available prior to 2000.

Data is presented on a calendar year basis, which is consistent with the method by which the County Auditor maintains this information. Therefore, information at December 31, 2008 and December 31, 2000, is presented.

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**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

<b>Tax Year/ Collection Year</b>	<b>Current Levy</b>	<b>Delinquent Levy (1)</b>	<b>Total Levy</b>	<b>Current Collection</b>	<b>Percent of Current Levy Collected</b>
2008/2009	\$ 9,518,691	\$ 754,219	\$ 10,272,910	\$ 8,728,349	91.70%
2007/2008	9,105,075	781,001	9,886,076	8,828,338	96.96%
2006/2007	9,140,101	904,395	10,044,496	8,371,631	91.59%
2005/2006	9,391,149	660,982	10,052,131	8,489,429	90.40%
2004/2005	7,150,827	654,458	7,805,285	6,936,099	97.00%
2003/2004	7,151,311	696,174	7,847,485	6,831,720	95.53%
2002/2003	6,525,423	706,838	7,232,261	6,159,608	94.39%
2001/2002	6,558,983	N/A	6,558,983	6,100,723	93.01%
2000/2001	6,624,084	N/A	6,624,084	6,252,527	94.39%
1999/2000	6,692,317	N/A	6,692,317	6,246,553	93.34%

**Source:** Pickaway County Auditor's Office - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the County Auditor.

(1) The amount of the delinquent taxes was not available from the way in which the Pickaway County Auditor determines delinquent taxes.

<b>Delinquent Collection</b>	<b>Total Collection</b>	<b>Total Collection As a Percent of Total Levy</b>
\$ 283,731	\$ 8,868,160	86.33%
416,939	9,245,277	93.52%
592,674	8,964,305	89.25%
318,365	8,807,794	87.62%
351,193	7,287,292	93.36%
354,893	7,186,613	91.58%
314,797	6,474,405	89.52%
310,460	6,411,183	97.75%
251,363	6,503,890	98.19%
273,455	6,520,008	97.43%

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities						(a)	(b)	(b)	(b)
	Energy Conservation Note	General Obligation Bonds	General Obligation Notes	Lease Purchase Agreement	Capital Leases	School Bus Bonds	Total Primary Government	Percentage of Personal Income	Per Capita	Per ADM
2009	\$ 336,000	\$ -	\$ -	\$ 631,196	\$ -	\$ -	\$ 967,196	0.26%	\$ 72	\$ 408
2008	352,555	-	-	-	-	-	352,555	0.10%	26	151
2007	-	280,000	-	-	-	-	280,000	0.08%	21	126
2006	-	560,000	-	-	-	-	560,000	0.16%	42	230
2005	-	840,000	105,000	-	-	-	945,000	0.26%	70	386
2004	-	1,120,000	205,000	-	-	-	1,325,000	0.37%	98	539
2003	-	1,400,000	300,000	-	-	15,000	1,715,000	0.47%	127	701
2002	-	1,675,000	390,000	-	-	29,000	2,094,000	0.55%	155	886
2001	-	1,950,000	475,000	-	-	42,000	2,467,000	0.68%	183	1,009
2000	-	2,225,000	620,000	-	20,476	55,000	2,920,476	0.94%	250	1,183

**Source:** School District financial records

(a) See notes to the financial statements regarding the District's outstanding debt information.

(b) See schedule " Demographic and Economic Statistic, Last Ten Years" for personal income, per capita, population and enrollment information.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>General Bonded Debt Outstanding</b>		<b>Percentage of Actual Taxable Value of Property</b>	<b>(a) Per Capita</b>
	<b>General Obligation Bonds</b>	<b>Total</b>		
2009	\$ -	\$ -	0.00%	-
2008	-	-	0.00%	-
2007	280,000	280,000	0.04%	21
2006	560,000	560,000	0.07%	42
2005	840,000	840,000	0.10%	62
2004	1,120,000	1,120,000	0.14%	83
2003	1,400,000	1,400,000	0.17%	104
2002	1,675,000	1,675,000	0.21%	124
2001	1,950,000	1,950,000	0.25%	145
2000	2,225,000	2,225,000	0.29%	191

**Note:** Details regarding the District's outstanding debt can be found in the notes to the financial statements.

(a) See schedule " Demographic and Economic Statistic, Last Ten Years" for per capita information

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2009

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
<b>Direct:</b>			
Circleville City School District	\$ 967,196	100.00%	\$ 967,196
<b>Overlapping debt:</b>			
Circleville City	<u>4,205,000</u>	96.46%	<u>4,056,143</u>
Total direct and overlapping debt	<u>\$ 5,172,196</u>		<u>\$ 5,023,339</u>

**Source:** Ohio Municipal Advisory Council

**Note:** Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the District by the total assessed valuation of the subdivision. The valuations used were for the 2009 collection year.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS

<b>Fiscal Year</b>	<b>Voted Debt Limit</b>	<b>Total Debt Applicable to Limit</b>	<b>Debt Service Available Balance</b>	<b>Net Debt Applicable to Limit</b>	<b>Voted Legal Debt Margin</b>	<b>Total Net Debt Applicable to Limit as a Percentage of Debt Limit</b>
2009	\$ 23,218,380	\$ -	\$ 127	\$ (127)	\$ 23,218,507	0.00%
2008	22,372,428	-	104,607	(104,607)	22,477,035	-0.47%
2007	22,316,072	280,000	395,069	(115,069)	22,431,141	-0.52%
2006	24,616,112	560,000	706,298	(146,298)	24,762,410	-0.59%
2005	25,316,506	840,000	1,036,706	(196,706)	25,513,212	-0.78%
2004	24,698,420	1,120,000	1,394,072	(274,072)	24,972,492	-1.11%
2003	24,732,737	1,400,000	1,728,568	(328,568)	25,061,305	-1.33%
2002	24,026,509	1,675,000	2,051,210	(376,210)	24,402,719	-1.57%
2001	23,882,712	1,950,000	2,369,089	(419,089)	24,301,801	-1.75%
2000	23,503,704	2,225,000	2,391,040	(166,040)	23,669,744	-0.71%

**Source:** Pickaway County Auditor and District financial records

**Note:** Ohio Bond Law sets a limit of 9% for voted debt and 1/10 of 1% for unvoted debt.

**Note:** Beginning in fiscal year 2007 the amount of assessed valuation for railroad and telephone personal property has been excluded from the debt margin calculation.

**Note:** Voted Debt Margins are determined without reference to applicable monies in the District's debt service fund.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS

<u>Year</u>	<u>Population (1)</u>	<u>Per Capita Personal Income (1)</u>	<u>Personal Income (1)</u>	<u>School Enrollment (2)</u>	<u>Unemployment Rates</u>		
					<u>Pickaway County</u>	<u>Ohio</u>	<u>United States</u>
2009	13,485	\$ 27,984	\$ 377,364,240	2,373	11.0%	10.5%	9.6%
2008	13,485	26,766	360,939,510	2,338	7.9%	7.4%	6.1%
2007	13,485	26,213	353,482,305	2,223	5.7%	5.9%	4.7%
2006	13,485	26,689	359,901,165	2,430	5.2%	5.3%	4.6%
2005	13,485	26,918	362,989,230	2,449	7.0%	5.9%	5.0%
2004	13,485	26,834	361,856,490	2,458	7.2%	5.7%	5.1%
2003	13,485	27,308	368,248,380	2,446	6.2%	5.5%	5.7%
2002	13,485	28,322	381,922,170	2,364	6.0%	5.3%	6.0%
2001	13,485	26,903	362,786,955	2,445	4.5%	4.8%	5.8%
2000	11,666	26,757	312,147,162	2,469	4.1%	3.9%	4.0%

(1) U. S. Census Bureau

(2) District records

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO

<b>December 31, 2008</b>		
<b>Employer</b>	<b>Employees (1)</b>	<b>Rank</b>
Berger Hospital	560	1
Circleville City Schools	398	2
Pickaway County	385	3
State of Ohio	347	4
GE Lighting, Inc.	335	5
Sun Plus	207	6
City of Circleville	122	7
Health Care Logistics, Inc.	95	8
EI Dupont	52	9
Pickaway Health Services	51	10
Total	2,552	

<b>December 31, 1999</b>		
<b>Employer</b>	<b>Employees (1)</b>	<b>Rank</b>
Thomson Multimedia	1,251	1
GE Lighting Inc.	721	2
Berger Hospital	517	3
Wal-Mart	471	4
Pickaway County Auditor	437	5
Circleville City Schools	434	6
Kroger	424	7
State of Ohio	317	8
Dupont	195	9
Total	4,767	

**Source:** City of Circleville

(1) The number of employees was not available for all employers; however the rank of employers is correct.

Note: This information is only available by calendar year.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**STAFFING STATISTICS  
FULL TIME EQUIVALENTS (FTE) BY TYPE AND FUNCTION  
LAST TEN FISCAL YEARS**

<b>Type</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
Professional Staff:										
Teaching Staff:										
Elementary	79	76	73	66	76	80	80	77	77	77
Middle	38	35	34	32	36	40	38	38	38	38
High	37	38	34	35	38	40	39	38	36	36
Administration:										
District	15	15	13	14	14	15	15	15	15	15
Auxiliary Positions:										
Counselors	4	4	4	3	4	4	4	4	4	4
Speech	2	2	2	1	2	2	2	2	2	2
Mental Health Specialists	1	1	1	2	2	2	2	2	2	2
Support Staff:										
Secretarial	16	16	16	16	18	18	18	18	18	18
Aides	74	54	33	23	20	26	25	23	22	18
Cooks	22	22	21	19	22	19	18	18	18	18
Custodial	16	14	14	12	13	13	11	11	10	10
Maintenance	4	2	2	3	5	5	5	5	3	3
Bus Driver	12	11	11	5	8	10	10	10	8	8
Mechanics	1	1	1	1	2	2	2	-	-	-
Extracurricular	99	136	90	79	86	83	82	58	51	N/A
<b>Total</b>	<b>420</b>	<b>427</b>	<b>349</b>	<b>311</b>	<b>346</b>	<b>359</b>	<b>351</b>	<b>319</b>	<b>304</b>	<b>249</b>

<b>Function</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
Instruction:										
Regular	127	139	114	109	125	131	127	125	123	122
Special	27	18	31	24	26	30	30	29	28	29
Support Services:										
Pupil	79	85	37	29	28	34	33	31	30	26
Instructional staff	1	1	1	1	3	3	3	3	4	4
Administration	28	23	24	25	27	28	28	28	28	28
Fiscal	4	4	4	4	4	4	4	4	4	4
Operations and maintenance	20	16	16	16	18	18	17	17	14	14
Pupil transportation	13	12	11	6	10	12	12	10	8	8
Food service operations	22	23	21	18	19	16	15	14	14	14
Extracurricular activities	99	106	90	79	86	83	82	58	51	N/A
<b>Total Governmental Activities</b>	<b>420</b>	<b>427</b>	<b>349</b>	<b>311</b>	<b>346</b>	<b>359</b>	<b>351</b>	<b>319</b>	<b>304</b>	<b>249</b>

**Source:** School District records

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

<b>Function</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
<b>Instruction:</b>										
Regular and Special										
Enrollment (students)	2,373	2,338	2,223	2,430	2,449	2,458	2,446	2,364	2,445	2,469
Graduates	159	132	166	142	168	140	169	142	168	124
<b>Support services:</b>										
<b>Board of education</b>										
Regular meetings per year	12	12	12	12	12	11	11	11	11	12
<b>Administration</b>										
Student attendance rate	94.3	94.6	93.3	93.5	93.9	94.1	94.5	93.6	93.2	93.3
<b>Fiscal</b>										
Nonpayroll checks issued	3,012	3,029	2,801	2,998	3,051	N/A	N/A	N/A	N/A	N/A
<b>Operations and maintenance</b>										
Work orders completed	486	202	150	N/A						
Square footage maintained	323,717	323,717	323,717	323,717	323,717	323,717	323,717	323,717	323,717	323,717
<b>Pupil transportation</b>										
Avg. students transported daily	962	915	875	309	518	752	1,110	N/A	N/A	N/A
<b>Food service operations</b>										
Meals served to students	209,648	28,214	28,515	28,250	27,821	29,602	30,816	21,753	N/A	N/A

**Source:** District records

N/A - Indicates information was not available.

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

CAPITAL ASSET STATISTICS  
LAST EIGHT FISCAL YEARS

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Governmental Activities</b>					
Regular Instruction					
Land	\$ 200,638	\$ 200,638	\$ 200,638	\$ 200,638	\$ 200,638
Land improvements	1,008,401	1,008,401	1,052,937	1,002,307	1,002,307
Building and improvements	7,683,160	7,683,160	7,574,562	7,574,562	7,574,562
Furniture and equipment	1,719,206	1,542,903	1,410,072	1,459,940	1,507,851
Special Instruction					
Land improvements	31,392	31,392	32,368	32,368	32,368
Building and improvements	239,390	239,390	244,612	244,612	244,612
Furniture and equipment	89,143	112,476	112,476	137,770	137,770
Vocational Instruction					
Land improvements	59,330	59,330	57,942	57,942	57,942
Building and improvements	452,031	452,031	437,874	437,874	437,874
Furniture and equipment	29,147	32,973	32,973	40,131	61,930
Pupil Support					
Land improvements	8,911	8,911	9,513	9,513	9,513
Building and improvements	68,009	68,009	71,890	71,890	71,890
Furniture and equipment	10,476	13,509	13,509	17,123	19,521
Instructional Staff Support					
Land improvements	23,935	23,935	25,326	25,326	25,326
Building and improvements	182,263	182,263	191,395	191,395	191,395
Furniture and equipment	135,048	237,094	261,652	295,844	309,814
Administration					
Land improvements	25,233	25,233	26,562	26,562	26,562
Building and improvements	192,238	192,238	200,731	200,731	200,731
Furniture and equipment	97,830	129,314	130,414	143,411	142,429
Fiscal Services					
Furniture and equipment	25,170	26,977	26,977	30,243	28,436
Operations and Maintenance					
Land improvements	26,796	26,796	28,786	28,786	28,786
Building and improvements	204,026	204,026	217,536	217,536	217,536
Furniture and equipment	68,159	51,634	48,677	48,677	45,577
Pupil Transportation					
Vehicles	1,069,157	1,069,157	982,241	762,196	759,696
Operation of non-instructional services					
Land improvements	51,435	51,435	52,629	52,629	52,629
Building and improvements	391,730	391,730	397,728	397,728	397,728
Furniture and equipment	4,300	4,300	9,257	4,300	4,300
Food Service Operations					
Furniture and equipment	312,813	314,818	312,418	268,989	259,348
Extracurricular Activities					
Furniture and equipment	71,167	73,333	59,567	33,751	33,751
<b>Total Governmental Activities</b>					
Capital Assets	<u>\$ 14,480,534</u>	<u>\$ 14,457,406</u>	<u>\$ 14,223,262</u>	<u>\$ 14,014,774</u>	<u>\$ 14,082,822</u>

Source: School District financial records.

<u>2004</u>	<u>2003</u>	<u>2002</u>
\$ 200,638	\$ 200,638	\$ 200,638
1,002,307	1,002,307	1,002,307
7,574,562	7,574,562	7,574,562
1,497,463	1,413,056	1,336,706
32,368	32,368	32,368
244,612	244,612	244,612
137,770	137,770	93,548
57,942	57,942	57,942
437,874	437,874	437,874
61,930	61,930	61,930
9,513	9,513	9,513
71,890	71,890	71,890
19,521	19,521	19,521
25,326	25,326	25,326
191,395	191,395	191,395
276,655	276,655	273,396
26,562	26,562	26,562
200,731	200,731	200,731
142,429	142,429	137,527
28,436	28,436	20,709
28,786	28,786	28,786
217,536	217,536	217,536
36,145	36,145	31,321
694,646	694,646	694,646
52,629	52,629	52,629
397,728	397,728	397,728
4,300	4,300	-
258,290	258,290	260,095
33,751	33,751	26,788
<u>\$ 13,963,735</u>	<u>\$ 13,879,328</u>	<u>\$ 13,728,586</u>

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS**

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Atwater Elementary					
Square feet	25,656	25,656	25,656	25,656	25,656
Enrollment	347	342	352	399	383
Court Elementary					
Square feet	23,650	23,650	23,650	23,650	23,650
Enrollment	339	356	353	255	266
Mound Elementary					
Square feet	2,300	23,000	23,000	23,000	23,000
Enrollment	232	222	171	235	243
Nicholas Elementary					
Square feet	31,643	31,643	31,643	31,643	31,643
Enrollment	174	172	190	210	217
Everts Middle School					
Square feet	96,642	96,642	96,642	96,642	96,642
Enrollment	540	550	507	575	584
High School					
Square feet	123,126	123,126	123,126	123,126	123,126
Enrollment	706	696	650	756	741

**Source:** School district records

**Note:** Increases in square footage are the result of renovations and additions.

<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
25,656 424	25,656 420	25,656 404	25,656 416	25,656 418
23,650 233	23,650 249	23,650 281	23,650 287	23,650 302
23,000 249	23,000 245	23,000 256	23,000 260	23,000 248
31,643 249	31,643 251	31,643 267	31,643 246	31,643 251
96,642 574	96,642 611	96,642 597	96,642 613	96,642 582
123,126 734	123,126 755	123,126 730	123,126 740	123,126 715

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

OPERATING STATISTICS  
LAST TEN FISCAL YEARS

Fiscal Year	General Government		Governmental Activities (2)		Enrollment	Percent Change
	Expenditures (1)	Cost per pupil	Expenses (1)	Cost per pupil		
2009	\$ 25,459,040	\$ 10,729	\$ 23,914,854	\$ 10,078	2,373	1.50%
2008	23,608,479	10,098	22,826,108	9,763	2,338	5.17%
2007	20,679,222	9,302	20,104,280	9,044	2,223	-8.52%
2006	18,866,370	7,764	18,348,452	7,551	2,430	-0.78%
2005	20,079,335	8,199	19,687,952	8,039	2,449	-0.37%
2004	20,806,422	8,465	22,029,915	8,963	2,458	0.49%
2003	19,847,206	8,114	20,159,911	8,242	2,446	3.47%
2002	17,968,233	7,601	18,664,109	7,895	2,364	-3.31%
2001	15,660,042	6,405	N/A	N/A	2,445	-0.97%
2000	14,210,976	5,756	N/A	N/A	2,469	-3.44%

**Source:** School District records

(1) Debt Service totals have been excluded.

(2) The District implemented GASB 34 in fiscal year 2002.

Note: N/A indicates the information was not available.

<b>Teaching Staff</b>	<b>Pupil/Teacher Ratio</b>	<b>Student Attendance Percentage</b>	<b>Percentage of Free Lunches</b>	<b>Percentage of Reduced Lunches</b>	<b>Total Percentage of Participation</b>
154	15.41	94.30%	54.90%	7.28%	60.51%
152	15.38	94.60%	49.53%	7.37%	60.08%
141	15.77	93.30%	44.65%	7.39%	79.77%
132	18.41	93.50%	45.57%	7.67%	83.35%
142	17.21	93.90%	43.23%	6.35%	81.88%
152	16.19	94.10%	41.39%	6.85%	84.13%
151	16.22	94.50%	42.16%	6.24%	76.50%
146	16.21	93.60%	39.89%	6.74%	70.48%
144	17.03	93.20%	N/A	N/A	N/A
143	17.26	93.30%	N/A	N/A	N/A

**CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY, OHIO**

**CERTIFICATED STAFF TRAINING/TEACHER SALARIES  
LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Certificated Staff Training</b>					<b>Teacher Salaries</b>			
	<b>BA</b>	<b>BA/ 5 Year</b>	<b>MA</b>	<b>MA+25</b>	<b>Total</b>	<b>BA Minimum</b>	<b>MA Maximum</b>	<b>Average</b>	<b>State Average</b>
2009	23	33	74	31	161	\$ 33,334	\$ 69,115	\$ 54,682	\$ 54,210
2008	21	27	66	38	152	32,680	67,759	53,551	53,410
2007	18	29	66	38	151	31,575	65,468	52,076	53,536
2006	16	36	60	33	145	30,507	63,253	51,616	50,772
2005	17	46	60	40	163	30,507	63,253	51,939	49,438
2004	22	46	64	39	171	30,507	63,253	51,159	47,659
2003	22	48	61	37	168	29,334	60,821	49,764	45,645
2002	25	48	59	33	165	28,206	58,480	47,264	43,755
2001	26	52	56	33	167	27,384	56,777	47,214	42,995
2000	28	49	54	37	168	26,586	55,123	43,256	41,713

**Source:** School district records and ODE website.



Mary Taylor, CPA  
Auditor of State

CIRCLEVILLE CITY SCHOOL DISTRICT  
PICKAWAY COUNTY

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

CLERK OF THE BUREAU

CERTIFIED  
FEBRUARY 9, 2010