



Dave Yost • Auditor of State



HILLIARD CITY SCHOOL DISTRICT  
FRANKLIN COUNTY

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HILLIARD CITY SCHOOL DISTRICT  
FRANKLIN COUNTY

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

<b>FEDERAL GRANTOR</b> <i>Pass Through Grantor</i> Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Disbursements
<b>U.S. DEPARTMENT OF AGRICULTURE</b>				
<i>Passed Through Ohio Department of Education</i>				
Nutrition Cluster				
Non-Cash Assistance (Food Distribution)				
School Breakfast Program	047019-05PU-2014	10.553	\$ 51,454	\$ 51,454
National School Lunch Program	047019-LLP4-2013/2014	10.555	250,736	250,736
Cash Assistance:				
School Breakfast Program	047019-05PU-2014	10.553	333,588	333,588
National School Lunch Program	047019-LLP4-2013/2014	10.555	<u>1,625,590</u>	<u>1,625,590</u>
Total Nutrition Cluster			<u>2,261,368</u>	<u>2,261,368</u>
Total U.S. Department of Agriculture			<u>2,261,368</u>	<u>2,261,368</u>
<b>U.S. DEPARTMENT OF EDUCATION</b>				
<i>Passed Through Ohio Department of Education</i>				
Title I Cluster:				
Title I Grants to Local Educational Agencies	047019-C1S1-2013/2014	84.010	<u>1,550,980</u>	<u>1,567,711</u>
Total Title I Cluster			<u>1,550,980</u>	<u>1,567,711</u>
Special Education Cluster:				
Special Education Grants to States	047019-6BSF-2013/2014	84.027	2,470,261	2,501,338
Special Education Preschool Grants	047019-PGS1-2013/2014	84.173	<u>29,548</u>	<u>29,773</u>
Total Special Education Cluster			<u>2,499,809</u>	<u>2,531,111</u>
English Language Acquisition Grants - Limited English Proficient	047019-T3S1-2013/2014	84.365	258,024	256,862
Improving Teacher Quality State Grants	047019-TRS1-2013/2014	84.367	198,460	199,279
ARRA - Race to the Top Incentive Grants		84.395	<u>146,467</u>	<u>173,540</u>
Total U.S. Department of Education			<u>4,653,740</u>	<u>4,728,503</u>
<b>Total Federal Awards</b>			<u>\$ 6,915,108</u>	<u>\$ 6,989,871</u>

The accompanying notes are an integral part of this schedule.

**HILLIARD CITY SCHOOL DISTRICT  
FRANKLIN COUNTY**

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

**NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

The accompanying Federal Awards of Receipts and Expenditures Schedule (the Schedule) summarizes activity of the District's federal award programs. The Schedule has been prepared on the cash basis of accounting.

**NOTE B - CHILD NUTRITION CLUSTER**

Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. Program regulations do not require the District to maintain separate inventory records for purchased food and food received from the U.S. Department of Agriculture. This non-monetary assistance (expenditures) is reported in the Schedule at the entitlement amount of the commodities received.

**NOTE C – FOOD DONATION PROGRAM**

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



# Dave Yost • Auditor of State

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

Hilliard City School District  
Franklin County  
2140 Atlas Street  
Columbus, Ohio 43228

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Hilliard City School District, Franklin County, Ohio (the District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 4, 2014.

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

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the District's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

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

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

***Purpose of this Report***

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

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

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

November 4, 2014



# Dave Yost • Auditor of State

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

Hilliard City School District  
Franklin County  
2140 Atlas Street  
Columbus, Ohio 43228

To the Board of Education:

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

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

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

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

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

Our responsibility is to opine on the District's compliance for each of the District's major federal programs based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

***Opinion on Each Major Federal Program***

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

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

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

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

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

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

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

We have also audited the financial statements of the government activities, each major fund and the aggregate remaining fund information of Hilliard City School District, Franklin County, Ohio (the District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated November 4, 2014. We conducted our audit to opine on the Districts' basic financial statements. The accompanying federal awards of receipts and expenditures schedule presents additional analysis required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements.

Hilliard City School District  
Franklin County  
Independent Auditor's Report on Compliance With Requirements  
Applicable to Each Major Federal Program and On Internal Control Over  
Compliance Required By OMB Circular A-133 and on the Federal Awards of Receipts and  
Expenditures Schedule  
Page 2

The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

November 4, 2014

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**HILLIARD CITY SCHOOL DISTRICT  
FRANKLIN COUNTY**

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

**1. SUMMARY OF AUDITOR'S RESULTS**

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	10.553/10.555: Nutrition Cluster 84.010: Title I Grants to Local Educational Agencies 84.365: English Language Acquisition Grants – Limited English Proficient
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

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

None.

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

None.

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# Hilliard City School District

Hilliard, Ohio



## Comprehensive Annual Financial Report

*For Fiscal Year Ended June 30, 2014*

**Issued by:**  
*Office of the Treasurer*

**Brian W. Wilson**  
*Treasurer/C.F.O*

HILLIARD CITY SCHOOL DISTRICT

# Hilliard City School District

Hilliard, Ohio



# HILLIARD CITY SCHOOL DISTRICT

## COMPREHENSIVE ANNUAL FINANCIAL REPORT JUNE 30, 2014

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# HILLIARD CITY SCHOOL DISTRICT

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## HILLIARD CITY SCHOOL DISTRICT

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## HILLIARD CITY SCHOOL DISTRICT

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**Hilliard City School District  
Elected Officials and Administrative Staff  
as of June 30, 2014**

**BOARD OF EDUCATION MEMBERS**

President  
Vice President  
Member  
Member  
Member

Mr. Andy Teater  
Mrs. Heather Keck  
Mr. Paul Lambert  
Mr. Doug Maggied  
Mrs. Lisa Whiting

**APPOINTED OFFICIALS**

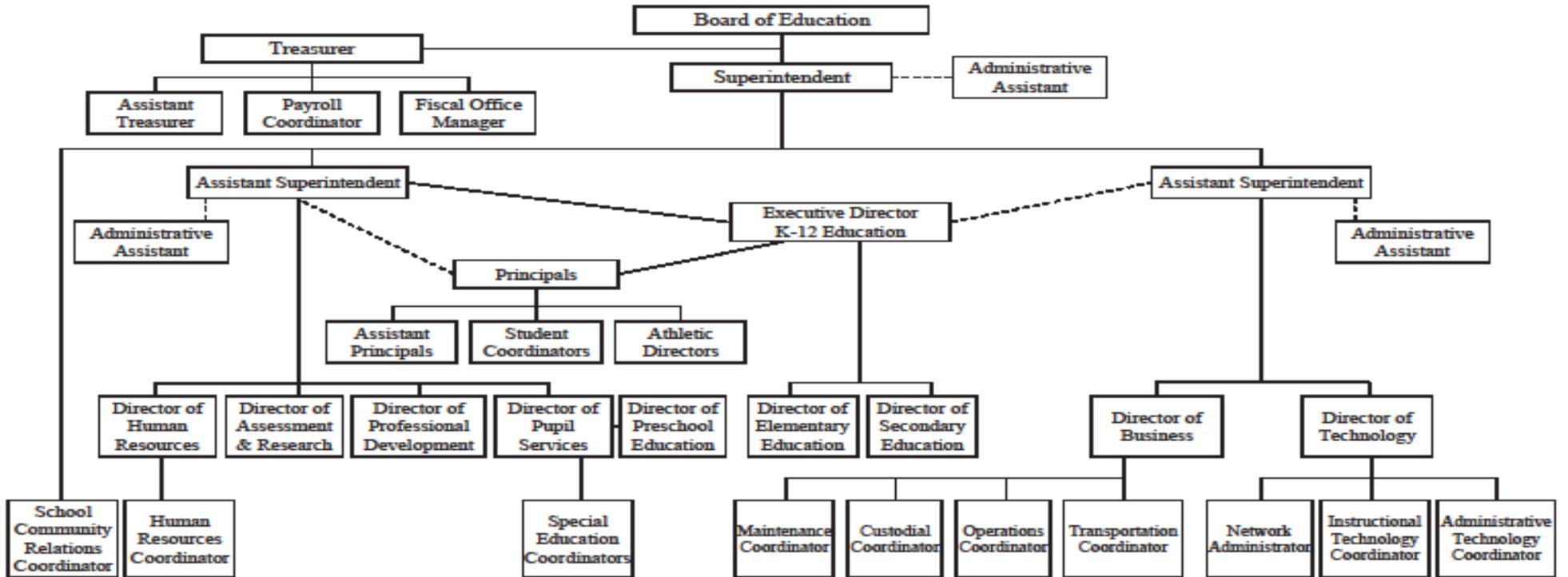
Superintendent  
Treasurer

John Marschhausen, Ph.D.  
Brian W. Wilson

**ADMINISTRATIVE STAFF**

Assistant Superintendent	Leslie McNaughton	Principal, Hilliard Davidson High School	John Bandow
Assistant Superintendent	Tim Hamilton	Principal, Hilliard Darby High School	Joyce Brickley
Assistant Treasurer	Anita Dalluge	Principal, Hilliard Bradley High School	Melinda Mordarski
Director, Business Affairs	Jeff Franklin	Principal, Hilliard Heritage Middle School	Shannon Sayre
Director of Technology	Rich Boettner	Principal, Hilliard Memorial Middle School	Barry Bay
Executive Director, K12 Curriculum	Kimberly Halley	Principal, Hilliard Weaver Middle School	Craig Vroom
Director, Secondary Curriculum	Mike McDonough	Principal, Hilliard Station Sixth Grade School	Kevin Buchman
Director, Elementary Curriculum	Jennifer Adams	Principal, Hilliard Tharp Sixth Grade School	Cori Kindl
Director, Pupil Services	Vicki Clark	Director, Alton Darby Preschool	Annette Andres
Director, Assessment and Research	Susanne Lintz	Principal, Alton Darby Elementary School	Greg Hennes
Director of Professional Development	Timothy Hart	Principal, Avery Elementary School	Tara Grove
Director, Human Resources	Roy Walker	Principal, Beacon Elementary School	Betsy Long
Director, School Age Child Care	Kelly Wigg	Principal, Britton Elementary School	Stephanie Borlaza
Director, Innovative Learning Center	Brent Wise	Principal, Brown Elementary School	Jon Way
Coordinator, Human Resources	Debbie Youngblood	Principal, Darby Creek Elementary School	Cindy Teske
Coordinator, Payroll/Accountant	Madison Ratliff	Principal, Hilliard Crossing Elementary School	Britanie Risner
Coordinator, School Community Relations	Amanda Morris	Principal, Hilliard Horizon Elementary School	Hilary Sloat
Coordinator, Instructional Technology	Mark Pohlman	Principal, Hoffman Trails Elementary School	Shelli Miller
Coordinator, Administrative Technology	Jerry Drobnick	Principal, J.W. Reason Elementary School	Jaclyn Prati
Coordinator, Transportation	Terry Timlin	Principal, Norwich Elementary School	Michael Heitzman
Coordinator, Custodial	Archie Armentrout	Principal, Ridgewood Elementary School	Tamar Campbell-Sauer
Coordinator, HVAC	John Kudart	Principal, Scioto Darby Elementary School	Kayla Pinnick
Coordinators, Maintenance	Dave Huston	Principal Washington Elementary	Jennifer Lowery
	Gary Heyder	Coordinators, Special Education	Mike Abraham
	Keith Rabley		Brian Hart
Network Administrators	Steve Hoyda		Jill Donahue
	Martin Hugo		Deb Cochran

ORGANIZATIONAL CHART



[Adoption date: August 14, 2001]  
 [Re-adoption date: July 26, 2004]  
 [Re-adoption date: January 24, 2005]  
 [Re-adoption date: January 22, 2007]  
 [Re-adoption date: April 27, 2009]  
 [Re-adoption date: December 14, 2009]  
 [Re-adoption date: February 13, 2012]

CROSS REF.: CCB, Line and Staff Relations

Hilliard City School District, Hilliard, Ohio



## Hilliard City School District

John Marschhausen, PhD, Superintendent • Brian W. Wilson, Treasurer/CFO

November 4, 2014

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

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the Hilliard City School District (the "District"). This CAFR, which includes an unmodified opinion from the Auditor of the State of Ohio, conforms to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental entities. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rest with the District's management. To the best of our knowledge and belief, this CAFR and 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 District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the independent accountants' report.

This report includes all funds of the District. The District provides a full range of traditional and nontraditional educational programs, services and facilities. These include elementary and secondary curriculum at the general, college preparatory and vocational levels, a broad range of co-curricular and extracurricular activities, special education programs and facilities.

In addition to providing these general activities the District has administrative responsibility for state funds distributed to St. Brendan's School, Sunrise Academy and Dublin Prep Academy, private schools located within the School District boundaries. In accordance with GASB Statement 24, this responsibility is included in the reporting entity as a special revenue fund. While these organizations share operational and service similarity with the District, all are separate and distinct entities. Because of their independent nature, these organizations' financial statements are not included in this report.

### **PROFILE OF THE SCHOOL DISTRICT**

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

The Board of Education (the "Board") of the District is composed of five members elected at large by the citizens of the District. The Board serves as the taxing authority, contracting body, and policy initiator for the operation of the District. The Board is responsible for the adoption of the annual

**Ready For Tomorrow**

2140 Atlas Street, Columbus, Ohio 43228 • Phone (614) 921-7000 • FAX (614) 921-7001

[www.hilliardschools.org](http://www.hilliardschools.org)

## HILLIARD CITY SCHOOL DISTRICT

operating budget and the approval of all expenditures of the District. The Board is a body politic and corporate, as defined by Section 3313.02 of the Ohio Revised Code, and has only those powers and authority conferred upon it by the Code.

The District had an estimated enrollment of 15,864 students for the fiscal year end June 30, 2014 compared to 15,758 students for the fiscal year ended June 30, 2013. This makes the District the ninth largest public school district in the State of Ohio. These students are housed in 14 elementary schools (grades pre-k to 5), 2 sixth grade centers, 3 middle schools (grades 7 to 8), and 3 comprehensive high schools (grades 9 to 12). The age of buildings varies with the oldest built in 1956 and the latest which opened in the fall of 2009. Of the District's 22 instructional buildings, 13 have been built since 1989 of which 5 opened in 2002, 1 in 2007 and 1 in 2009. Additionally, the District operates an administration building, a maintenance/resource center facility, a transportation compound and a support services center. The District estimates enrollment to be 15,763; 15,704; and 15,631 for the fiscal years ended June 30, 2015, 2017, and 2020 respectively. The District's enrollment figures do not include students living within the District's attendance area who attend charter schools. Currently, the District has 317 students attending 31 different charter schools.

### **Economic Condition and Outlook**

**Local Economy** - The School District is in the Columbus, Ohio Metropolitan Statistical Area (MSA), which is comprised of the counties of Delaware, Fairfield, Franklin, Licking, Madison, Morrow, Pickaway and Union, and is the thirty-second largest MSA of 362 in the United States at the time of the 2010 census.

Employment in Franklin County has improved with unemployment in June of 2014 of approximately 4.8% decreasing from 6.6% as of June 2013. Employment in the District is diversified with a majority in the service sector. One of the largest employers in the District with approximately 1,300 employees is Boehringer Ingelheim Roxane, Inc., a pharmaceutical company located in the Columbus portion of the District. Another employer within the Columbus portion of the District is UPS with approximately 903 employees. Employers in the Hilliard portion of the District include BMW Financial Services with approximately 546 employees and Echosphere LLC Network with approximately 489. Additionally, the District is home to many trucking and small manufacturing companies as a result of Interstates 270 and 70 intersecting the District.

The City of Columbus and the City of Hilliard are aggressive in recruiting new businesses and will make use of all economic incentives to increase the tax base. Both entities have made use of tax abatements and Tax Increment Financing to attract businesses. Through negotiations with the cities the District has been reimbursed for property taxes it would have otherwise collected ranging from complete reimbursements to the minimums required by law.

**Long-term Financial Planning** – The financial forecast of General Fund operations for the next five years demonstrates that the District's fiscal year 2015 ending General Fund cash balance is projected to be approximately at \$24,625,012. Negative ending cash balances are projected beginning in fiscal year 2018.

The projected declining General Fund cash balance is a reflection of the challenge of Ohio school district financing. One piece of the puzzle for the declining balance is due to a new negotiated agreement with each union during 2014 coupled with no increase in tax levies since 2011. The new agreements call for modest pay increases while the increase in tax levy funding has not changed.

The State of Ohio has implemented a new funding model for FY2014. It does appear that the District will hit the State's Growth Cap in the new funding formula. The State added a guarantee and a growth cap in the formula so that Districts would not be harmed by the new formula or would not receive a windfall from the formula. The growth cap means our District will not receive a windfall in

## HILLIARD CITY SCHOOL DISTRICT

school funding. For Fiscal Year 2015 School Foundation aid is estimated to increase \$2.8 million. All of this increase is the result of the new funding formula. Casino Revenue is estimated to remain flat. For Fiscal Year 2016 through 2018 School Foundation aid is estimated to increase by 2.9% each year. This assumes the State continues to impose a growth cap of 3% annually in state funding increases. Casino revenue is estimated to remain flat.

In addition, there is no permanent reimbursement plan to replace tangible tax revenues eliminated through House Bill 66 passed in June 2005, and possible further eroding of the Districts tax base through future legislation. The budget passed in 2009 modified the reimbursement plan for school districts for lost tangible taxes. These reimbursements were to begin to be phased out in 2011, but the reimbursement was extended at 100% for two years to 2013. The biennium budget for FY14-15 changed the tangible personal property reimbursement dramatically to continue at a reduced rate indefinitely. In fiscal year 2014, the District received approximately \$6 million through this reimbursement. It anticipates \$6 million in FY15. Future reimbursements are expected to stay at the FY14 levels moving forward.

### MAJOR INITIATIVES AND ACCOMPLISHMENTS

#### *Accomplishments for 2014*

**Financial** – The District received the Certificate of Excellence in Financial Reporting from the Government Finance Officers Association for the eighteenth consecutive year and the Award for Outstanding Achievement in Popular Annual Financial Reporting for the eighth consecutive year. In addition, the District received the Meritorious Budget Award from the Association of School Business Officials International for the seventh time for the FY2014 budget document.

**Instruction** – Based on the ODE Local Report Card Data, Hilliard City Schools received the grade of A for Indicators Met, Overall Value-Added and Graduation Rates. In addition, the District received a grade of B for Overall Performance Index.

Of the 22 buildings rated under the ODE Local Report Card, all buildings received a grade of B or better on the Performance Index Achievement. All three high schools received a grade of A for 4-year graduation rate.

The District completed renovations of the Support Services Facility to accommodate all Central Administrative personnel. The old Central Office and Annex have been turned into an Innovative Learning Center. Expansion will continue on the Innovative Learning Center through a variety of funding sources, mainly through the Straight A grant given by the state.

#### *Initiatives for 2015*

**Financial** – The District will continue its focus on the implementation of new state and national standards during the 2014-2015 school year. Financial resources will continue to be used to accommodate needed professional development for teachers through this process and implementation of the new Ohio Teacher Evaluation System (OTES) and the Third Grade Guarantee.

**Instruction** – As part of the District's 2020 initiative, Hilliard City Schools will expand the Innovative Learning Center throughout 2015 that will provide a variety of coursework, experiences and teacher support in a cost-effective manner. Specifically, the center allows some of the district's existing programming to be centralized and to expand other options to better meet the needs of today's students. This approach diversifies opportunities to meet student needs K-12 that are not currently possible in the existing setup and gives Hilliard City Schools a competitive edge in the rapidly changing school business market.

# HILLIARD CITY SCHOOL DISTRICT

Student learning will be driven by the implementation of the Common Core Standards (CCSS) in math and English/language arts and Ohio's Academic Content Standards in science and social studies. Students will demonstrate understanding of academic content through the use of a balanced assessment system designed to drive instruction. Student learning will be maximized through the implementation of differentiated teaching strategies and the monitoring of instructional practice. Student learning will be enhanced by 21<sup>st</sup> century instructional practices and habits of mind that embrace creativity, critical thinking, communication, and collaboration.

## **FINANCIAL INFORMATION**

### **Internal Controls**

The 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 are 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 its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management.

### **Budgetary Controls**

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

### **Risk Management**

The District has implemented a limited risk management program for employee health benefits. The premiums are paid into the Self-Insurance Internal Service Fund by the participating District funds. Premiums are based on the District's claims experience. An excess coverage insurance policy covers individual claims in excess of \$225,000 and aggregate claims in excess of the aggregate stop loss amount which is calculated as 120% of expected claims, divided by the expected number of participants at the beginning of the plan year, divided by the number of months in the policy year. For calendar year 2014 the aggregate stop loss amount was \$23,119,982. The maximum benefit amount that will be paid for claims in excess of the aggregated stop loss amount is \$1,000,000 for the plan year. As of June 30, 2014 the individual stop loss amount was exceeded by \$1,316,763 and the aggregate stop loss amount was not exceeded.

# HILLIARD CITY SCHOOL DISTRICT

## Cash Management

Cash temporarily idle during the year was invested in demand deposits, certificates of deposit, commercial paper, federal securities, State Treasury Asset Reserve of Ohio (STAR Ohio), and repurchase agreements. As of June 30, 2014 the maturities of investments were one day to two years, with a weighted average maturity of 0.10 years.

## Independent Audit

Office of Management and Budget Circular A-133 requires an annual audit by independent accountants. The Ohio Auditor of State conducted the District's 2014 fiscal year audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act Amendments of 1996 and related OMB Circular A-133. The auditor's report on the basic financial statements is included in the financial section of this report.

## Awards

GFOA Certificate of Achievement - The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Hilliard City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2013.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to the GFOA for their review.

## Acknowledgements

Preparation of this report could not have been accomplished without the support and hard work of the staff of the Treasurer's office, Superintendent's office, and the School-Community Relations office. Credit must also be given to the Board of Education. Without their leadership and commitment to excellence this report would not be possible.

Respectfully submitted,



Brian W. Wilson  
Treasurer/CFO



John Marschhausen, PhD  
Superintendent



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Hilliard City School District**  
**Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2013**

Executive Director/CEO

## **Financial Section Tab**

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# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT

Hilliard City School District  
Franklin County  
2140 Atlas Street  
Columbus, Ohio 43228

To the Board of Education:

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

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

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

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

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

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

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

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

***Opinion***

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

***Other Matters***

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis* and required budgetary comparison schedule listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

*Supplementary and Other Information*

Our audit was conducted to opine on the District's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling statements and schedules directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 4, 2014, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large loop at the end of the last name.

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

November 4, 2014

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**Hilliard City School District**  
**Management's Discussion & Analysis**  
**For the Fiscal Year Ended June 30, 2014**  
**Unaudited**

As management of the Hilliard City School District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2014. We encourage readers to consider the information presented here in conjunction with our letter of transmittal at the front of this report and the District's financial statements, which follow this section.

**Financial Highlights**

Key financial highlights for 2014 are as follows:

- In total, net position of governmental activities increased \$16,186,055 which represents a 29.0% increase from 2013.
- General revenues accounted for \$194,122,187 in revenue or 91.37% of all revenues. Program specific revenues in the form of charges for services and sales and operating grants and contributions accounted for \$18,333,119 or 8.63% of total revenues of \$212,455,306.
- The District had \$196,269,251 in expenses related to governmental activities; only \$18,333,119 of these expenses were offset by program specific charges for services and operating grants and contributions. General revenues supporting governmental activities (primarily taxes and unrestricted grants and entitlements) of \$194,122,187 along with beginning net position were sufficient to provide for these programs.
- As of June 30, 2014 the General Fund reported a positive fund balance of \$56,565,702, which represents a 20.18% increase from 2013.

**Reporting the District as a Whole**

*The Statement of Net position and Statement of Activities*

One of the most important questions asked about the District's finances is, "Is the District better off or worse off as a result of the year activities?" The Statement of Net position and the Statement of Activities report information about the District as a whole and about its activities in a manner that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by private sector corporations. All of the current year revenues and expenses are taken into consideration regardless of when cash is received or paid.

These two statements report the District's net position and changes in them. The change in net position provides the reader a tool to assist in determining whether the District's financial health is improving or deteriorating. The reader will need to consider other non-financial factors such as property tax base, current property tax laws, student enrollment growth, and facility conditions in arriving at their conclusion regarding the overall health of the District.

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

*Fund Financial Statements*

Our analysis of the District's major funds appears on the fund financial statements beginning with the Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances. These statements provide detailed information about the most significant funds—not the District as a whole. A schedule showing the fund balance and the total change in fund balance from June 30, 2013 to 2014 for the District's major funds appears on page 8. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions. The District's three types of funds, governmental, proprietary and fiduciary, use different accounting approaches as further described in the notes to the basic financial statements.

*Governmental Funds*

Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending in future periods. These funds are

**Hilliard City School District**  
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reported using an accounting method called modified accrual accounting, which measures cash and other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are financial resources available to spend in the near future to finance the District's programs. The relationship (or differences) between governmental activities (reported in the Statement of Net position and the Statement of Activities) and governmental funds is reconciled in the basic financial statements.

*Proprietary Funds*

The District's proprietary fund is the Self Insurance Internal Service Fund used to account for interfund charges and claims payments applicable to the District's group health insurance plan. The activity of the self insurance fund is included within governmental activities in the government-wide financial statements.

*Fiduciary Funds*

The District's fiduciary funds are Student-managed Activities and the Vision Administration agency funds. The District's fiduciary activities are reported in the Statement of Fiduciary Assets and Liabilities. We exclude these activities from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

**Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities and deferred inflows by \$72,062,903 according to the Statement of Net position at the close of the most recent fiscal year.

A portion of the District's net position reflects its investment in capital assets less depreciation and any related debt used to acquire those assets that is still outstanding. As of June 30, 2014 this portion of net position is negative which reflects the District has \$8.1 million more in capital debt outstanding than invested in capital assets net of depreciation. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves usually are not used to liquidate these liabilities.

A comparative analysis of fiscal year 2014 to 2013 follows from the Statements of Net position:

<b>Hilliard City School District</b>		
<b>Net Position</b>		
<u>Governmental Activities</u>		
	<u>2014</u>	<u>2013</u>
Current assets	186,674,048	177,456,038
Capital assets	160,180,362	166,226,143
<b>Total assets</b>	<b><u>346,854,410</u></b>	<b><u>343,682,181</u></b>
Deferred Outflows	9,014,786	9,682,917
	20,654,393	19,745,973
Long-term liabilities	187,516,483	187,564,706
<b>Total liabilities</b>	<b><u>208,170,876</u></b>	<b><u>207,310,679</u></b>
Total Deferred Inflows	75,635,417	80,494,655
Net Position:		
Net Investment in Capital Assets	(8,121,617)	(1,635,849)
Restricted	22,962,440	20,130,187
Unrestricted	57,222,080	37,382,509
<b>Net Position</b>	<b><u>\$ 72,062,903</u></b>	<b><u>\$ 55,876,847</u></b>

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A portion of the District's net position (31.86%) represents resources subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors. Unrestricted net position increased by 53.07% from 2013.

**Hilliard City School District**  
**Changes in Net Position**

	Governmental Activities	Governmental Activities
	2014	2013
<b>Program revenues:</b>		
Charges for services	9,238,297	8,400,211
Operating Grants and Contributions	9,094,822	8,066,269
<b>General revenues:</b>		
Property taxes	129,066,005	119,047,863
Grants & entitlements not restricted	59,418,666	55,711,006
Investment earnings	140,830	156,411
Miscellaneous	5,496,686	3,744,796
Total revenues	<u>212,455,306</u>	<u>195,126,556</u>
<b>Program expenses:</b>		
Instructional	112,487,547	112,114,316
Support services	62,563,965	63,220,156
Community services	2,828,520	2,901,940
Food service	5,424,534	4,846,102
Extracurricular Activities	4,883,018	4,705,386
Interest and Fiscal Charges	8,081,667	9,755,664
Total expenses	<u>196,269,251</u>	<u>197,543,564</u>
Increase(decrease) in net position	16,186,055	(2,417,008)
July 1 Net Position	<u>55,876,847</u>	<u>58,293,855</u>
June 30 Net Position	<u><u>72,062,902</u></u>	<u><u>55,876,847</u></u>

*Governmental Activities*

Net position of the District's governmental activities increased by \$16,186,055. The increase in net position is the result of an increase of grant funding, a slight increase in charges and an increase to the tax valuation of the District.

The Statement of Activities shows the cost of program services and the charges for services and operating grants and contributions offsetting those services. The table below reflects the cost of program services and the net cost of those services after taking into account the program revenues for the governmental activities. General revenues including tax revenue, investment earnings and unrestricted State entitlements must support the net cost of program services.

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Programs	Total Cost of Services 2014	Net Cost/(Income) of Service 2014
Instructional services	112,487,547	\$ 105,369,198
Support services	62,563,965	61,897,341
Community services	2,828,520	(275,878)
Food services	5,424,534	(163,724)
Extracurricular Activities	4,883,018	3,943,132
Interest and Fiscal Charges	8,081,667	7,166,062
Total	<u>\$ 196,269,251</u>	<u>\$ 177,936,131</u>

Local property taxes make up 66.49% of total general revenues for governmental activities. The net services column reflects the need for \$177,936,131 of support indicating the reliance on general revenues to support governmental activities.

**The District's Funds**

The District's governmental funds reported a fund balance of \$79,077,816 which represents an increase of \$10,244,485 as compared to last year's total of \$68,833,331 according to the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances. The schedule below shows the fund balance and the total change in fund balance from June 30, 2014 to 2013.

	Fund Balance at June 30, 2014	Fund Balance at June 30, 2013	Increase (Decrease)
General Fund	56,565,702	47,067,299	9,498,403
Bond Retirement Fund	15,765,970	14,365,511	1,400,459
Permanent Improvement Fund	3,178,038	4,430,148	(1,252,110)
Other Governmental Funds	3,568,106	2,970,373	597,733
Total	<u>79,077,816</u>	<u>68,833,331</u>	<u>10,244,485</u>

*General Fund*

The District's General Fund balance increased as a result of revenues exceeding expenditures.

**Revenues**

	2014	2013	% Change
Property taxes	\$ 109,816,919	\$ 101,809,320	7.87%
Intergovernmental	58,092,411	53,824,515	7.93%
Investment earnings	123,572	175,027	-29.40%
Other revenue	<u>7,526,300</u>	<u>5,693,801</u>	<u>32.18%</u>
Total	<u>\$ 175,559,202</u>	<u>\$ 161,502,663</u>	<u>8.70%</u>

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Though revenue has appeared to increase, the difference in property taxes is due to timing with the Franklin County Auditor and what is available at June 30, 2014.

As the table below indicates, the largest portion of General Fund expenditures at 61.39% is for instructional services.

**Expenditures by Function**

	<u>2014</u>	<u>2013</u>	<u>% Change</u>
Instructional services	\$ 101,733,915	\$ 98,958,385	2.80%
Support services	59,730,750	57,439,467	3.99%
Extra Curricular student activities	3,876,445	3,742,280	3.59%
Capital Outlay	110,369	185,217	-40.41%
Debt service	<u>277,500</u>	<u>277,500</u>	<u>0.00%</u>
Total	<u>\$ 165,728,979</u>	<u>\$ 160,602,849</u>	<u>3.19%</u>

Expenditures are up 3.19% over the prior year. This is due to the renegotiated bargaining agreements and pay increases.

*Bond Retirement Fund*

The Debt Service fund balance has increased by \$1,400,459 due to debt principal and interest payments being lowered due to refunding and maximizing interest savings. The revenues of the fund are property taxes, calculated by the county auditor, and state homestead and rollback money computed as a percentage of the tax due to the fund. The expenditures of the fund include principal and interest payments as well as county auditor and treasurer fees.

*Permanent Improvement Fund*

The Permanent Improvement fund is used to account for significant capital projects. In 2014, the decrease in fund balance of \$1,252,110 is due to total expenditures exceeding revenues during the year.

*Other Funds*

Other governmental funds consist of Special Revenue funds. The aggregate fund balance of these funds showed an increase of \$597,733. This is mainly due to a reduction to overall operating costs coupled with an increase in state grant funding.

**General Fund Budget Information**

The District's budget is prepared in accordance with Ohio law and is based on the cash basis of accounting, utilizing cash receipts, disbursements and encumbrances. Changes are made to the District's budget as changes in revenues and spending patterns are experienced. In 2014, there were no updates made to general fund appropriations or estimated resources as approved by the County Budget Commission.

The District uses the five-year forecast as the original document from which to form the operating budget. After updating the forecast for changes in revenue and expenditure assumptions, the operating budget begins at the school level. Each school in the District receives a per pupil allocation augmented with resources for special education students in the specific buildings. Budgets are reviewed periodically to ensure management becomes aware of any variations during the year.

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**Capital Assets**

At June 30, 2014 the District has \$160,180,366 invested in capital assets net of accumulated depreciation. The following table shows fiscal year 2014 and 2013 balances:

	Governmental Activities		Increase
	2014	2013	
Land	\$ 19,106,844	\$ 19,106,844	\$ -
Construction in Progress	313,350	60,641	252,709
Land Improvements	32,529,198	31,687,404	841,794
Building and improvements	208,516,300	208,508,856	7,444
Furniture, fixtures and equipment	11,504,841	10,871,433	633,408
Buses, autos and trucks	12,787,993	12,517,262	270,731
Less: Accumulated Depreciation	(124,578,160)	(116,526,294)	8,051,866
<b>Total</b>	<b>\$ 160,180,366</b>	<b>\$ 166,226,146</b>	<b>(6,045,780)</b>

Additional information on the District's capital assets can be found in the notes to the financial statements (Note 7).

**Debt**

On June 30, 2014, the District had \$167,746,917 in outstanding general obligation bonds and taxable Qualified School Construction Energy Conservation Bonds and \$4,340,000 in outstanding tax anticipation notes including unamortized premiums and accretion. Principal payments of \$780,000 and interest of \$172,288 were paid for tax anticipation notes during the 2014 fiscal year. Additional information on the District's debt activity is included in the notes to the basic financial statements (Note 8).

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

**Economic Conditions and Outlook**

The future financial stability of the District is not without challenges. The biggest challenge facing the District is the current economic climate and the future of state funding. The District's school foundation funding was stagnant in fiscal year 2014; however, the District is on the State Guarantee for funding levels. While the District continues to receive a moderate amount of federal funding the amount will continue to be stagnant moving through 2015. In keeping with the District's continuing efforts to reduce operating costs, the District continuously evaluates means to conserve funds and stretch taxpayer dollars. As the economy around the District has begun to rebound, the District entered into new contracts with both unions during fiscal 2014. These contracts call for a small pay increase in exchange for increased contributions by employees for their health benefits. In addition, the District has been able to stretch the 2011 operating levy, which was supposed to be a 3-year levy, to a minimum of four years before requesting additional funding from taxpayers.

**Hilliard City School District**  
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Unaudited

**Request for Information**

This financial report is designed to provide the citizens, taxpayers, customers, and creditors with a general overview of the District's finances and to show accountability for the money it receives. Questions concerning any information provided in this report should be addressed to the Treasurer of the Hilliard City School District, 2140 Atlas Street, Columbus, Ohio 43228.

# BASIC FINANCIAL STATEMENTS



Hilliard City School District  
Statement of Net Position  
June 30, 2014

	<u>Governmental Activities</u>
<b>Assets</b>	
Cash and Cash Equivalents	\$39,912,540
Investments	11,008,593
Receivables	
Taxes - Current	128,460,939
Taxes - Delinquent	5,584,000
Accounts	139,903
Accrued Interest	44,654
Intergovernmental	1,455,458
Materials & Supplies Inventory	67,961
Land	19,106,844
Construction in Progress	313,350
Other Capital Assets, Net	<u>140,760,168</u>
<b>Total Assets</b>	<u><b>346,854,410</b></u>
 <b>Deferred Outflows of Resources</b>	
Deferred Charge on Refunding	<u>9,014,786</u>
 <b>Liabilities</b>	
Accounts Payable	1,401,832
Contracts Payable	462,531
Claims Payable	2,188,514
Accrued Wages and Benefits	13,966,776
Due to Other Governments	2,201,305
Interest Payable	433,435
Long-Term Liabilities	
Due within One Year	13,923,023
Due in More Than One Year	<u>173,593,460</u>
<b>Total Liabilities</b>	<u><b>208,170,876</b></u>
 <b>Deferred Inflows</b>	
Property Taxes	<u>75,635,417</u>
<b>Total Deferred Inflows</b>	<u><b>75,635,417</b></u>
 <b>Net Position</b>	
Net Investment in Capital Assets	(8,121,617)
Restricted for:	
Debt Service	15,981,829
Capital Projects	3,362,671
Regular Education	72,971
Special Education	437,651
Support Services	16,727
Targeted Assistance	214,896
Food Service	2,161,871
Extra Curricular	533,327
Non-Public Schools	140,782
Other Purposes	39,715
Unrestricted	<u>57,222,080</u>
<b>Net Position</b>	<u><b>\$72,062,903</b></u>

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Hilliard City School District  
Statement of Activities  
For the Fiscal Year Ended June 30, 2014

	Expenses	Program Revenues		Net (Expense)
		Charges for Services and Sales	Operating Grants and Contributions	Revenue and Change in Net Position
				Governmental Activities
<b>Governmental Activities</b>				
Instruction				
Regular	\$ 92,979,628	\$ 1,854,719	\$ 1,069	\$ (91,123,840)
Special	18,044,104	182,556	4,589,760	(13,271,788)
Vocational	1,463,815	14,278	475,967	(973,570)
Support Services				
Pupils	12,496,611	12,549	66,511	(12,417,551)
Instructional Staff	8,911,666	-	420,040	(8,491,626)
General Administration	9,184,869	-	-	(9,184,869)
Board of Education	353,808	-	-	(353,808)
Fiscal Services	4,464,183	-	-	(4,464,183)
Business	1,072,724	-	-	(1,072,724)
Operation & Maintenance of Plant	15,445,577	-	95,889	(15,349,688)
Pupil Transportation	9,279,309	-	30,233	(9,249,076)
Central	1,355,218	-	41,400	(1,313,818)
Community Services	2,828,520	2,457,955	646,443	275,877
Food Service Operations	5,424,534	3,289,006	2,299,252	163,724
Extra Curricular Activities	4,883,018	939,886	-	(3,943,132)
Interest and Fiscal Charges	8,081,667	487,347	428,258	(7,166,062)
<b>Totals</b>	<b>\$ 196,269,251</b>	<b>\$ 9,238,297</b>	<b>\$ 9,094,822</b>	<b>\$ (177,936,132)</b>

General Revenues

Property Taxes Levied for:	
General Purposes	109,762,468
Debt Service	15,042,636
Permanent Improvement	4,260,901
Grants & Entitlements not Restricted to Specific Programs	59,418,666
Investment Earnings	140,830
Miscellaneous	5,496,686
<b>Total General Revenues</b>	<b>194,122,187</b>
Change in Net Position	16,186,055
Net Position Beginning of Year	55,876,848
Net Position End of Year	<b>\$72,062,903</b>

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

Hilliard City School District  
Balance Sheet  
Governmental Funds  
June 30, 2014

	<u>General</u>	<u>Bond Retirement Fund</u>	<u>Permanent Improvement Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>					
Cash and cash equivalents	\$ 16,575,664	\$ 9,610,287	\$ 2,124,359	\$ 4,136,519	\$ 32,446,829
Investments	11,008,593	-	-	-	11,008,593
Receivables					
Taxes - Current	109,375,327	14,851,299	4,234,313	-	128,460,939
Taxes - Delinquent	4,750,073	649,294	184,633	-	5,584,000
Accounts	124,395	-	-	15,508	139,903
Accrued Interest	44,654	-	-	-	44,654
Intergovernmental	86,771	-	-	1,368,687	1,455,458
Interfund	270,829	-	-	-	270,829
Materials and Supplies Inventory	-	-	-	67,961	67,961
<b>Total assets</b>	<u>142,236,306</u>	<u>25,110,880</u>	<u>6,543,305</u>	<u>5,588,675</u>	<u>179,479,166</u>
<b>Liabilities:</b>					
Accounts Payable	830,866	-	234,221	336,745	1,401,832
Contracts Payable	-	-	462,531	-	462,531
Accrued Wages and Benefits	13,400,346	-	-	566,430	13,966,776
Interfund Payable	-	-	-	270,829	270,829
Due to other governments	2,112,029	-	-	89,276	2,201,305
Compensated Absences Payable	76,717	-	-	-	76,717
<b>Total Liabilities</b>	<u>16,419,958</u>	<u>-</u>	<u>696,752</u>	<u>1,263,280</u>	<u>18,379,990</u>
<b>Deferred Inflows</b>					
Property Taxes	69,205,992	9,344,910	2,668,515	-	81,219,417
Other Revenue	44,654	-	-	757,289	801,943
<b>Total Deferred Inflows</b>	<u>69,250,646</u>	<u>9,344,910</u>	<u>2,668,515</u>	<u>757,289</u>	<u>82,021,360</u>
<b>Fund Balances</b>					
Nonspendable	-	-	-	67,961	67,961
Restricted	-	15,765,970	3,178,038	2,873,161	21,817,169
Committed	-	-	-	1,008,827	1,008,827
Assigned	1,026,079	-	-	-	1,026,079
Unassigned	55,539,623	-	-	(381,843)	55,157,780
<b>Total fund balances</b>	<u>56,565,702</u>	<u>15,765,970</u>	<u>3,178,038</u>	<u>3,568,106</u>	<u>79,077,816</u>
<b>Total liabilities, deferred inflows and fund balances</b>	<u>\$ 142,236,306</u>	<u>\$ 25,110,880</u>	<u>\$ 6,543,305</u>	<u>\$ 5,588,675</u>	<u>\$ 179,479,166</u>

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

Hilliard City School District  
 Reconciliation of Total Governmental Fund Balances to  
 Net Position of Governmental Activity  
 June 30, 2014

**Total Governmental Fund Balances** \$79,077,816

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 160,180,362

Other assets are not available to pay for current period expenditures and therefore are unavailable in the funds. 6,385,943

Other liabilities are not to be paid from current period resources and are not reported in the funds.

Interest Payable (433,435)

An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets. 5,277,198

Long-Term liabilities, including bonds and notes payable, are not due and payable in the current period and therefore are not reported in the funds.

Compensated Absences (13,367,004)

General Obligation Debt (172,088,763)

Retirement Incentive (1,984,000)

Deferred Refunding 9,014,786

(178,424,981)

***Net Position of Governmental Activities*** \$72,062,903

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

Hilliard City School District  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Fiscal Year Ended June 30, 2014

	<u>General</u>	<u>Bond Retirement Fund</u>	<u>Permanent Improvement Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues:</b>					
From local sources					
Taxes	\$ 109,816,919	\$ 15,043,863	\$ 4,263,632	\$ -	\$ 129,124,414
Tuition	932,403	-	-	2,215,803	3,148,206
Investments Earnings	123,572	-	-	4,203	127,775
Other local	-	1,597	300	369,781	371,678
Intergovernmental - State	57,664,153	1,865,158	479,472	1,040,087	61,048,870
Intergovernmental - Federal	428,258	-	-	6,938,296	7,366,554
Classroom Materials & Fees	1,097,211	-	-	-	1,097,211
Other revenue	5,496,686	485,750	-	6,553	5,988,989
Extracurricular Activities	-	-	-	824,806	824,806
Food Services	-	-	-	3,289,006	3,289,006
<b>Total Revenues</b>	<u>175,559,202</u>	<u>17,396,368</u>	<u>4,743,404</u>	<u>14,688,535</u>	<u>212,387,509</u>
<b>Expenditures:</b>					
Current:					
Instruction					
Regular	86,323,055	-	1,269,101	1,330	87,593,486
Special	14,196,129	-	-	4,187,290	18,383,419
Vocational	1,214,731	-	-	230,986	1,445,717
Support Services					
Pupils	12,644,799	-	-	71,434	12,716,233
Instructional Staff	8,653,558	-	-	412,460	9,066,018
General Administration	9,011,498	-	-	-	9,011,498
Board of Education	353,301	-	507	-	353,808
Fiscal Services	4,147,135	238,436	67,921	-	4,453,492
Business	1,080,101	-	-	-	1,080,101
Operation & Maintenance of Plant	13,979,781	-	1,200,800	17,608	15,198,189
Pupil Transportation	8,536,016	-	-	-	8,536,016
Central	1,296,644	-	-	41,400	1,338,044
Community Services	27,917	-	-	2,817,009	2,844,926
Food Service Operations	-	-	-	5,343,594	5,343,594
Extra Curricular Activities	3,876,445	-	-	826,312	4,702,757
Capital Outlay	110,369	-	2,504,897	141,379	2,756,645
Debt Service:					
Principal Retirement	-	12,035,000	780,000	-	12,815,000
Interest and Fiscal Charges	277,500	4,054,293	172,288	-	4,504,081
<b>Total Expenditures</b>	<u>165,728,979</u>	<u>16,327,729</u>	<u>5,995,514</u>	<u>14,090,802</u>	<u>202,143,024</u>
Excess (deficiency) of revenue over expenditures	9,830,223	1,068,639	(1,252,110)	597,733	10,244,485
Other Financing Sources (Uses)					
Transfers in	-	331,820	-	-	331,820
Transfers out	(331,820)	-	-	-	(331,820)
<b>Total other financing sources (uses)</b>	<u>(331,820)</u>	<u>331,820</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund balances</b>	9,498,403	1,400,459	(1,252,110)	597,733	10,244,485
Fund balances, July 1	47,067,299	14,365,511	4,430,148	2,970,373	68,833,331
Fund balances, June 30	<u>\$ 56,565,702</u>	<u>\$ 15,765,970</u>	<u>\$ 3,178,038</u>	<u>\$ 3,568,106</u>	<u>\$ 79,077,816</u>

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

Hilliard City School District  
 Reconciliation of the Statement of Revenues, Expenditures, and Changes  
 in Fund Balances of Governmental Funds to the Statement of Activities  
 For the Fiscal Year Ended June 30, 2014

**Net Change in Fund Balances - Total Governmental Funds** \$ 10,244,484

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital Outlay	2,756,645
Depreciation	(8,802,426)

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

Taxes	(58,409)
Tuition	15,088
Earnings on Investments	13,055
Intergovernmental - Federal	98,064

Repayment of bond and note principal and leases payable are an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and does not result in an expense in the statement of activities

12,815,000

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.

Net Change in Interest Payable	5,505
Deferred Refunding Ammortization	(668,131)
Accretion of Capital Appreciation Bonds	(3,855,349)
Premium Change	940,389

An internal servcie fund is used by management to charge the costs of insurance to individual funds. The net revenue (expense) of the internal service fund is reported with governmental activities.

3,044,313

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences	(970,173)
Retirement Incentive	608,000

***Change in Net Position of Governmental Activities*** **\$ 16,186,055**

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

Hilliard City School District  
Statement of Net Position  
Proprietary Fund  
June 30, 2014

	Governmental Internal Service Fund
Assets	
Cash and Cash Equivalents	\$ 7,465,711
Total Assets	7,465,711
Liabilities	
Claims Payable	2,188,514
Total Liabilities	2,188,514
Net Position	
Unrestricted	5,277,197
Total Net Position	\$ 5,277,197

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

Hilliard City School District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Proprietary Fund  
For the Fiscal Year Ended June 30, 2014

	<u>Governmental Internal Service Fund</u>
Operating Revenues	
Charges for Services	\$ 24,556,771
Other	-
Total Operating Revenues	<u>24,556,771</u>
Operating Expenses	
Purchased Services	2,130,949
Claims and Benefits	<u>19,381,509</u>
Total Operating Expenses	<u>21,512,458</u>
Operating Income/(Loss)	3,044,313
Net Position Beginning of Year	<u>2,232,884</u>
Net Position End of Year	<u>\$ 5,277,197</u>

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

Hilliard City School District  
Statement of Cash Flows  
Proprietary Fund  
For the Fiscal Year Ended June 30, 2014

	Governmental Internal Service Fund
Cash Flows from Operating Activities:	
Cash Received from Customers	\$ 24,556,771
Other Operating Cash Receipts	-
Cash Payments for Purchased Services	(2,130,949)
Cash Payments for Claims	(19,154,549)
Net Cash Provided by Operating Activities	3,271,273
 Net Increase in Cash and Cash Equivalents	 3,271,273
 Cash and Cash Equivalents Beginning of Year	 4,194,438
Cash and Cash Equivalents End of Year	7,465,711
 Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Operating Loss	3,044,313
Adjustments to reconcile operating income to net cash provided by operating activity:	
Change in assets and liabilities:	
Claims Payable	226,960
Net Cash Provided by Operating Activities	\$ 3,271,273

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

Hilliard City School District  
Statement of Net Position  
Fiduciary Funds  
June 30, 2014

	<u>Agency</u>
Assets:	
Cash and cash equivalents	\$ 417,437
Total Assets	<u>\$ 417,437</u>
Liabilities:	
Accounts Payable	2,106
Due to Other	415,331
Total Liabilities	<u>\$ 417,437</u>

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

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements  
June 30, 2014

## 1. Reporting Entity

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

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards (GASB) Statement No. 14, the *Financial Reporting Entity*, Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, and Statement No. 61, *The Financial Reporting Entity: Omnibus*, in that the financial statements include all organizations, activities and functions for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (i) the District's ability to impose its will over a component unit, or (ii) the possibility that the component unit will provide a financial benefit or impose a financial burden on the District. The District has no component units.

The Metropolitan Educational Council (MEC) is a jointly governed organization of the District. The organization was formed for the purpose of applying modern technology, with the aid of computers and other electronic equipment, to administrative and instructional functions among member districts. Districts participating in MEC are within the boundaries of Franklin, Delaware, Union, Pickaway, Madison and Fairfield counties. MEC is governed by a Board of Directors consisting of a member of the Board of Education and a member of the administrative staff from each of the participating members. Financial statements for MEC can be obtained from Metropolitan Educational Council administrative offices at 2100 City Gate Drive, Columbus, OH 43219.

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

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

The District's reporting entity includes the following:

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

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

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

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

## 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) *Government-wide and Fund Financial Statements*

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all non-fiduciary activities of the District. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements except for interfund services provided and used. Governmental Activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for services. Likewise, the primary government is reported separately from legal component units for which the primary government is financially accountable. The District (primary government) has no business-type activities or component units.

The statement of activities demonstrates the degree to which direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to those who benefit from the goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental, proprietary, and fiduciary funds. Fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

### (b) *Measurement Focus, Basis of Accounting, and Financial Statement Presentation*

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary and proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing related to cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Government fund financial statements are reported using the current financial resource measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 30 days of the end of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service principal expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes are recognized as revenue in the fiscal year for which taxes have been levied, provided they are collected and certified by the county auditor by the fiscal year-end. Additionally, taxes collected more than 30 days after fiscal year-end are recorded as a receivable

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

with an offset to deferred inflow for amounts not collected and available for advance on June 30 by the county auditor. Tuition, grants, fees and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as receivable, revenue, or deferred inflow of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

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

Bond Retirement Fund – The Bond Retirement Fund, a debt service fund, is used to account for the accumulation of resources restricted, committed, or assigned for the payment of general long-term debt principal, interest and related costs.

Permanent Improvement Fund – The Permanent Improvement Fund, a capital projects fund, is used to account for permanent improvement tax levy receipts and other resources restricted, committed, or assigned to expenditure for acquiring, constructing, or improving major capital facilities.

The District's non-major governmental funds include the following fund types:

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specific purposes other than debt service or capital projects.

Additionally, the District reports the following fund types:

Proprietary Fund – The District's proprietary fund consist of an internal service fund. Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the District or to other governments on a cost reimbursement basis. The Self Insurance Internal Service Fund accounts for the interfund charges and claims payments applicable to the District's group health insurance plan.

Fiduciary Funds – Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. This consists of Agency Funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Agency funds are primarily used for the District's student activities.

(c) *Deferred Outflows/Inflows of Resources*

*Deferred Outflows/Inflows of Resources* In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the School District, deferred outflows of resources include a deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the School District, deferred inflows of resources include property taxes and unavailable

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

revenue. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2014, but which were levied to finance fiscal year 2015 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the School District unavailable revenue includes delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

(d) *Cash, Cash Equivalents and Investments*

The majority of cash received by the District is pooled in a central bank account with individual fund balance integrity retained throughout, except for deposits and investments separately held by the Building Fund. In 1998, the District adopted GASB Statement No. 31 (GASB 31), *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records its investments at fair value. Repurchase agreements and investments with maturities of one year or less from the date of purchase are valued at amortized costs.

(e) *Inventory*

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

(f) *Capital Assets and Depreciation*

General capital assets are those assets specifically related to activities reported in the governmental funds. These assets are reported in the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and are updated for additions and retirements during the year. Donated capital assets are recorded at fair market value as of the date received. Intangible assets are those that lack physical substance, are non-financial in nature and have an initial useful life extending beyond a single reporting period. Intangible assets are capitalized at cost. The District's policy is to capitalize all assets with a cost of \$5,000 or more and a useful life of more than one year. The District has no infrastructure.

All reported capital assets, with the exception of land and intangible assets with an indefinite useful life, are depreciated. Intangible assets that are to be depreciated are included in the appropriate category below following the same depreciation schedule. Improvements are depreciated over the remaining useful life of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Land Improvements	20
Buildings & Improvements	20-50
Furniture & Equipment	5-20
Vehicles	8

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

(g) *Interfund Activity*

Exchange transactions between funds are reported as revenues in the seller fund and as expenditures in the purchaser fund. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers and other financing sources/uses in governmental funds. Short-term interfund loans are classified as interfund loans receivable/payable.

Interfund transfers and short-term loans are eliminated on the entity-wide statement of activities and statement of net position.

(h) *Compensated Absences/Retirement Incentive*

The District has implemented the provisions of GASB Statement No. 16 *Accounting for Compensated absences*. Vacation benefits are accrued as a liability as the benefits are earned if the employees' right to receive compensation is attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on sick leave accumulated at June 30 by those employees who are currently eligible to receive termination benefits as well as other employees who are expected to become eligible for such payment in the future. The criteria for determining the vacation and sick leave liability is derived from Board policy, negotiated agreements, state laws and past experience.

Administrators and classified staff who work twelve month contracts are granted vacation leave. The leave amount is based on length of service and position. The District accrues vacation leave benefits as earned. Accrued vacation may be carried forward for the next fiscal year. Administrators may carry over an amount of vacation equal to 20 days without approval from the Superintendent. With approval from the Superintendent an administrator may carry-over an additional 10 days for a total of 30 days. The maximum classified staff may carry over is the amount of vacation earned, but not used, during the preceding two years of continued employment by the District. District employees earn sick leave at fifteen days per year, which, if not taken, accumulates to a maximum of 255 days. Upon retirement, an employee is paid one-fourth of the accumulated sick leave up to a maximum of 60 days for certified and administrative staff and 63 and  $\frac{3}{4}$  days for classified staff. The General Fund is primarily responsible for liquidating the liability.

The District, on June 6, 2011, approved a voluntary retirement incentive plan for employees belonging to the HEA (Hilliard Education Association) Union. Employees who are HEA members and are eligible to retire under STRS (State Teacher Retirement System) as of June 30, 2012 will receive a \$40,000 incentive by providing their irrevocable written notice of intent to retire on or before June 30, 2012. The letter must be received by the Treasurer no later than February 1, 2012. Those who are one year away from meeting STRS eligibility rules or who will be at 24, 29 or 34 years of STRS service as of June 30, 2012 may extend their retirement no later than June 30, 2013. Their irrevocable letter of intent to retire must still be received by February 1, 2012. The incentive payment is in addition to payment for their accrued but unused sick leave discussed previously. The incentive payment will be made over a 5 year period in equal installments the first pay period of each January subsequent to their retirement date.

The entire compensated absences liability and retirement incentive liability is reported on the entity-wide financial statements. Governmental fund financial statements report a liability for compensated absences and the retirement incentive to the extent the liabilities mature each period and are expected to be paid using expendable available financial resources.

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

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

All accrued liabilities and long-term debt are reported in the entity-wide financial statements. For governmental fund financial statements, accrued liabilities are generally reported if payment is due as of the balance sheet date regardless of whether they will be liquidated with current financial resources. However, claims and judgments, termination benefits and compensated absences paid from governmental funds are reported as a fund liability only to the extent they are expected to be paid from expendable available financial resources. Long-term liabilities or liabilities with a maturity of more than one year paid from governmental funds are not recognized within the fund financial statements until payment is due.

(j) *Fund Balance*

Fund balances of governmental funds are classified as nonspendable, restricted, committed, assigned or unassigned based on the level of constraint placed on the resources of the funds. Nonspendable fund balance consists of balances that are not in spendable form, such as, inventory or prepaid items or balances that are legally required to be maintained intact, such as, the principal of a permanent fund. Restricted fund balances have constraints placed on the use of resources by law through constitutional provisions or enabling legislation, or externally by creditors, grantors, contributors or laws/regulations of other governments. Committed fund balances have constraints imposed by the Board of Education upon passage of a Board resolution committing resources in a fund for specific purposes. Assigned fund balances are neither restrict nor committed but are constrained by the District's intent to use the balances for specific purposes. The Treasurer is authorized to assign amounts for a specific purpose in accordance with Ohio budgetary law and the District's purchasing policies. Unassigned fund balance is the residual balance of the general fund that does not meet the criteria of nonspendable, restricted, committed or assigned. In other governmental funds, unassigned fund balance is the residual negative fund balance where expenditures exceeded the resources restricted, committed and/or assigned.

The District's policy is to first apply restricted resources when an expense is incurred for the purposes for which both restricted and unrestricted balances are available. The District's policy is to first apply assigned, committed and unassigned resources, respectively, when an expense is incurred for the purposes for which assigned, committed and/or unassigned balances are available.

(k) *Net position*

Net position represent the difference between assets and liabilities. Net position 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 capital assets. Net position are reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws and regulations of other governments.

The District's policy is to first apply restricted resources when an expense is incurred for the purposes for which both restricted and unrestricted net position are available.

(l) *Management Estimates*

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the related revenues and expenditures for the financial statement reporting period. Actual results may differ from those estimates.

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

**3. Change in Accounting Principles**

For Fiscal Year 2014, the School District has implemented Governmental Accounting Standard Board (GASB) Statement No. 66 "Technical Corrections – 2012; an amendment of GASB Statements No. 10 and No. 62". This did not result in any effect on beginning net position/fund balance.

For Fiscal Year 2014, the School District has implemented Governmental Accounting Standard Board (GASB) Statement No. 69 "Government Combinations and Disposals of Government Operations". This Statement establishes accounting and financial reporting standards for mergers, acquisitions and transfers of operations. The District did not experience any of these during the year. This did not result in any effect on beginning net position/fund balance.

For Fiscal Year 2014, the School District has implemented Governmental Accounting Standard Board (GASB) Statement No. 70 "Accounting and Financial Reporting for Nonexchange Financial Guarantees". This Statement establishes accounting and financial reporting standards for situations where a state or local government, as a guarantor, agrees to indemnify a third-party obligation holder under specified conditions. The District did not have any of these transactions or agreements. This did not result in any effect on beginning net position/fund balance.

**4. Cash, Cash Equivalents and Investments**

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

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

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

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

Cash, Cash Equivalents and Investments

In 1998, the District adopted GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all investments at fair value, except repurchase agreements, and investments with maturities of one year or less from the date of purchase, which are reported at amortized cost. The fair value of investments in STAR Ohio is valued at STAR Ohio's share price which is the price investments could be sold for June 30, 2014.

The investment and deposit of the District's monies is governed by the provisions of the ORC. In accordance with these statutes, the District is authorized to invest in United States and State of Ohio bonds, notes, and other obligations; bank certificates of deposit; banker acceptances;

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

commercial paper notes rated prime and issued by United States corporations; repurchase agreements secured by United States obligations; and STAR Ohio. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a of the Investment Company Act of 1940. Earnings on investments are credited to the General Fund and certain Special Revenue Funds, which is in compliance with ORC section 3315.01. In fiscal year 2014 investment income of \$123,572 was recorded in the General Fund.

Deposits

Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned. The District has no deposit policy for custodial credit risk beyond the requirements of state statute. According to state law, public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in addition to the amounts insured by the FDIC, or may pledge a pool of government securities valued at least 105% of the total value of all public monies on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within 5 years of the date of the related repurchase agreement. State law does not require security for public deposits and investments to be maintained in the District's name. During 2014, the District and public depositories complied with the provisions of these statutes.

At year-end, the District carried deposit balances at three banks. The carrying amount of all District deposits was \$32,149,296 exclusive of \$1,000 in cash on hand. The combined bank balance was \$32,267,029 of which \$24,773,652 was covered by FDIC insurance and \$7,493,377 was uninsured. Of the remaining uninsured bank balance, all was collateralized with securities held by the pledging institution's trust department, not in the District's name.

Investments

Investments are reported at fair value. As of June 30, 2014, the District had the following investments:

Investment Type	Fair Value	Weighted Average Maturity (Years)
Commercial Paper	4,999,000	0.03
FHLB	1,995,635	0.43
FFCB	2,509,863	0.16
FHLMC	1,504,095	0.36
STAR Ohio	83,643	0.00
AFI-Sweep	8,127,734	0.00
	19,219,970	
Portfolio Weighted Average Maturity		0.10

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. Board policy dictates that the Treasurer may take no more than 25% of the funds to a maximum maturity of five years from the date of purchase as long as cash flow requirements allow the securities to be held to maturity.

Diversification Requirements – The following securities are authorized under both the District's policy and the Ohio Revised Code. District policy requires diversification of the portfolio to avoid

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
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incurring unreasonable risks inherent in over investing in specific instruments, individual financial institutions or maturities.

<u>Diversification by Instrument</u>	<u>Maximum Percent of Portfolio</u>
U.S. Treasurer Obligations (bills, notes and bonds)	100%
U.S. Government Agency/Instrumentalities	75%
Certificates of Deposit/Bank Deposits (collateralized)	75%
Repurchase Agreements (repos)	25%
State and Local Government Securities	25%
State of Ohio Investment Pool	75%
Commercial Paper/Banker's Acceptance	25%

Credit Risk – The Ohio Revised Code requires that investments in commercial paper are rated at the time of purchase in the highest classification. In addition, as noted above, the District's investment policy and the Ohio Revised Code place limitations on the types of investments allowed by the District. The District's investments, STAR Ohio and the repurchase agreements underlying securities, were rated AAA by Standard & Poor's.

Concentration of Credit Risk – The District places limits on the amount the District may invest in any one issuer as disclosed above under diversification requirements. The District investments are in commercial paper, U.S. Government Agency (FFCB, FHLMC and FHLB), repurchase agreements (AFI) and STAR Ohio. These investments are 26.01%, 31.27%, 42.28% and 0.44% respectively, of the District's total investments, for the amounts listed above. For meeting District diversification requirements certificates of deposit and savings accounts must also be taken into consideration. The District has \$32,267,029 invested in certificates of deposit and savings accounts for total invested and placed in cash equivalents of \$51,486,999. Of this total, 62.67% have been placed in certificates of deposit and savings accounts, 9.71% in commercial paper, 11.67% in U.S. Government Agencies, 15.79% in repurchase agreements and 0.16% in STAR Ohio.

**5. Receivables**

Receivables at June 30, 2014 consist of the following:

	<u>Taxes</u>	<u>Due From Other Governments</u>	<u>Other</u>	<u>Total</u>
Governmental Activities:				
General Fund	\$ 114,125,400	\$ 86,771	\$ 169,049	\$ 114,381,220
Bond Retirement Fund	15,500,593	-	-	15,500,593
Permanent Improvement Fund	4,418,946	-	-	4,418,946
Other Governmental Funds	-	1,368,687	15,508	1,384,195
<b>Total</b>	<u>\$ 134,044,939</u>	<u>\$ 1,455,458</u>	<u>\$ 184,557</u>	<u>\$ 135,684,954</u>

The amounts above reflect the total receivable. If a portion of the receivable amount is not received within the District's available period (or available for receipt), the amount will not be recognized as revenue. Rather, the amount not received will be recognized as a Deferred Inflow. Of the amounts listed above, \$44,654 from the General Fund – Other is classified as Deferred which represents accrued interest not received. Additionally, \$757,289 of Due From Other Governments in Other Governmental Funds is Federal revenue that was not received within the available period.

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

**6. Interfund receivables, payables and transfers**

An interfund receivable and payable of \$270,829 reported within the General Fund and Other Governmental Funds respectively, represents the amount due to the General Fund from Special Revenue Funds for negative cash balances. The negative cash balances reported within the Special Revenue Funds is due to the timing of grant receipts and allowable grant expenditures.

**7. Property Plant and Equipment**

A summary of changes in general capital assets for the year ended June 30, 2014, follows:

	Balance June 30, 2013	Additions	Disposals	Balance June 30, 2014
<u>Governmental Activities</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 19,106,844	\$ -		\$ 19,106,844
Construction in progress	60,641	313,350	60,641	313,350
Total Capital Assets, Not Being Depreciated	<u>19,167,485</u>	<u>313,350</u>	<u>60,641</u>	<u>19,420,194</u>
Capital Assets, Being Depreciated:				
Land improvements	31,687,404	841,794	-	32,529,198
Building and improvements	208,508,856	7,444	-	208,516,300
Furniture, fixtures and equipment	10,871,433	647,408	14,000	11,504,841
Buses, autos and trucks	12,517,262	1,007,290	736,559	12,787,993
Total Capital Assets, Being Depreciated	<u>263,584,955</u>	<u>2,503,936</u>	<u>750,559</u>	<u>265,338,332</u>
Less Accumulated Depreciation:				
Land improvements	14,069,093	1,407,699	-	15,476,792
Building and improvements	86,343,865	5,949,450	-	92,293,315
Furniture, fixtures and equipment	7,193,072	511,724	14,000	7,690,796
Buses, autos and trucks	8,920,264	933,552	736,559	9,117,257
Total accumulated depreciation	<u>116,526,294</u>	<u>8,802,425</u>	<u>750,559</u>	<u>124,578,160</u>
Capital assets, net	<u>\$ 166,226,146</u>	<u>\$ (5,985,139)</u>	<u>\$ 60,641</u>	<u>\$ 160,180,366</u>

Depreciation expense was charged to governmental functions as follows:

Instructional services:	
Regular	\$ 6,646,154
Special	12,559
Support services:	176
Pupils	657
Instructional staff	21,451
General administration	299,523
Business	22,154
Operation and maintenance of plant	583,707
Transportation	880,862
Central	44,709
Food service operations	80,940
Community services	1,434
Extra curricular activities	208,100
Total Depreciation	<u>\$ 8,802,426</u>

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

**8. Long-Term Obligations**

A summary of changes in long-term obligations for the year ended June 30, 2014 follows:

Issue	Interest Rate	Balance at June 30, 2013	Additions	(Reductions)	Balance Outstanding June 30, 2014	Due Within One Year
1997 Refunding Issue (1)	4.757%	\$ 533,894	\$ 21,106	\$ (555,000)	\$ -	\$ -
2001 Refunding Issue (3)	4.781%	3,872,652	501,148	(2,275,000)	2,098,800	2,098,800
2005 Refunding Issue (8)	4.353%	13,745,223	824,288	(675,000)	13,894,511	652,745
2009 Refunding Issue (13)	4.059%	9,207,231	173,864	(160,000)	9,221,095	855,000
1996 School Improvement (4)	5.436%	3,095,155	158,844	(1,655,000)	1,598,999	1,598,996
2000 School Improvement (5)	6.689%	20,716,687	1,328,189	(3,720,000)	18,324,876	3,595,930
2006 School Improvement (10)	4.360%	16,628,305	601,580	(2,890,000)	14,339,885	2,842,039
2009 School Improvement (12)	4.469%	10,174,717	61,656	(5,000)	10,231,373	10,000
2011 Energy Conservation (14)	5.550%	5,000,000	-	-	5,000,000	-
2012 Refunding Bonds (15)	4.512%	13,875,000	-	(100,000)	13,775,000	105,000
2013A Refunding Bonds (16)	2.107%	47,047,509	95,188	-	47,142,697	-
2013B Refunding Bonds (17)	2.892%	19,480,980	89,486	-	19,570,466	-
		<u>\$ 163,377,353</u>	<u>\$ 3,855,349</u>	<u>\$ (12,035,000)</u>	<u>\$ 155,197,702</u>	<u>\$ 11,758,510</u>
Premium on Bonds		13,489,142		(939,927)	12,549,215	-
Total General Obligation Bonds		<u>\$ 176,866,495</u>	<u>\$ 3,855,349</u>	<u>\$ (12,974,927)</u>	<u>\$ 167,746,917</u>	<u>\$ 11,758,510</u>
Tax Anticipation Note (11)	2.5%-3.75%	5,120,000	-	(780,000)	4,340,000	810,000
Premium on Notes		2,307	-	(462)	1,845	-
Compensated Absences		12,666,821	1,139,947	(363,047)	13,443,721	746,513
Retirement Incentive		2,592,000	-	(608,000)	1,984,000	608,000
Total Governmental Activities		<u>\$ 197,247,623</u>	<u>\$ 4,995,296</u>	<u>\$ (14,726,436)</u>	<u>\$ 187,516,483</u>	<u>\$ 13,923,023</u>

General obligation bonds are direct obligations and pledges of the full faith and credit of the District. The bonds include current interest serial bonds, capital appreciation bonds, and current interest term bonds. For fiscal year 2014 the capital appreciation bonds accreted \$3,855,349.

- (1) Advance refunded 1992 school improvement bonds issued to construct, furnish and equip two new elementary schools, one middle school and additions and renovations to an existing elementary school.
- (3) Advance refunded 1995 school improvement bonds issued to construct, furnish and equip a new elementary school and middle school; additions to existing elementary schools, middle school and bus garage; preparation of site for new high school; and District-wide technology improvements. The bond proceeds were invested in obligations guaranteed as to both principal and interest by the United States Government and were placed in an irrevocable escrow account which, including interest earned, will be used to pay the principal and interest of the refunded bonds.
- (4) Issued to construct a new high school, athletic facility and elementary school and improve existing facilities.
- (5) Issued to construct two elementary schools, renovate a sixth grade school, improve existing facilities and acquire land.
- (6) Advance refunded portions of (4) and (5) described above. The bond proceeds were invested in obligations guaranteed as to both principal and interest by the United States Government and were placed in an irrevocable escrow account which, including interest earned, was used to pay the principal and interest of the refunded bonds.
- (10) Issued to construct, furnish and equip a third high school and new elementary school.

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

- (11) Issued in anticipation of permanent improvement tax levy money to acquire, construct, enlarge, renovate and finance permanent improvements.
- (12) Issued to retire a bond anticipation note (BAN) in the amount of \$10,000,000. The BAN was issued for construction purposes and to purchase various capital assets for school improvement.
- (13) Issued to current refund a portion of (5), (3), (8) and (10) to reduce current year obligations within the debt service fund to maintain the 6.3 bond millage rate assessed on taxpayers.
- (14) Issued as federally taxable QSCBs (Qualified School Construction Energy Conservation Bonds) under the American Recovery and Reinvestment Act of 2009 for the purpose of installing, modifying and remodeling school buildings to conserve energy. The term bonds mature December 1, 2025 and are subject to mandatory sinking fund requirements. The District will receive direct federal subsidy payments for interest due equal to the lesser of 100% of the interest due or the tax credit rate published daily by the U.S. Treasury, for municipal tax-credit bonds as of the date the bonds are issued. The bonds are subject to extraordinary redemption prior to maturity by either mandatory redemption or optional redemption. Redemption, in whole or part, will be equal to 100% of the principal amount redeemed plus any accrued interest to the redemption date.
- (15) Issued to advance refund 2001A (3) and 2001B (6) term bonds. The bond proceeds were invested in obligations guaranteed as to both principal and interest by the United States Government and were placed in an irrevocable escrow account which, including interest earned, will be used to pay the principal and interest of the refunded bonds. As a result, the 2001A and 2001B term bonds are not reported as a long-term liability of the District since the District has in-substance satisfied its obligations through the advance refunding. The difference between the reacquisition price and net carrying amount of the old debt is \$544,272. The refunding resulted in a decrease of debt service payments in the amount of \$2,516,087 with an economic gain of \$2,299,199.
- (16) Issued to advance refund a portion of the 2006A (10) serial bonds. The bond proceeds were invested in obligations guaranteed as to both principal and interest by the United States Government and placed in an escrow account which will use principal and earned interest to pay the interest and principal of the refunded portion of the debt. As a result, the District has in-substance satisfied its obligations through the advance refunding of the serial bonds. The refunding resulted in a decrease of debt service payments of \$3,614,663 with an economic gain of \$3,460,536.
- (17) Issued to advance refund a portion of the 2005 (8) refunding bonds. The bond proceeds were invested in obligations guaranteed as to both principal and interest by the United States Government and placed in an escrow account which will use principal and earned interest to pay the interest and principal of the refunded portion of the debt. As a result, the District has in-substance satisfied its obligations through the advance refunding of the serial bonds. The refunding resulted in a decrease of debt service payments of \$1,521,002 with an economic gain of \$1,441,546.

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
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The annual maturities of the general obligation bonds and tax anticipation note as of June 30, 2014, and related interest payments are as follows:

Year ending June 30,	General Obligation Bonds		Tax Anticipation Note		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	11,758,512	4,786,968	810,000	144,463	12,568,512	4,931,431
2016	12,125,324	5,045,431	835,000	115,675	12,960,324	5,161,106
2017	11,915,139	5,395,198	865,000	84,843	12,780,139	5,480,041
2018	12,050,595	5,369,203	900,000	51,750	12,950,595	5,420,953
2019	12,983,052	5,533,563	930,000	17,438	13,913,052	5,551,001
2020-2024	40,920,082	23,351,758		-	40,920,082	23,351,758
2025-2029	50,050,000	5,771,881			50,050,000	5,771,881
2030-2033	3,395,000	313,266			3,395,000	313,266
<b>Totals</b>	<b>\$ 155,197,704</b>	<b>\$ 55,567,268</b>	<b>\$ 4,340,000</b>	<b>\$ 414,169</b>	<b>\$ 159,537,704</b>	<b>\$ 55,981,437</b>

**9. Fund Balance**

Fund balances are nonspendable, restricted, committed, or assigned for the following purposes:

	General	Bond Retirement Fund	Permanent Improvement Fund	Other Governmental Funds	Total Governmental Funds
<b>Nonspendable</b>					
Inventory	-	-	-	67,961	67,961
<b>Restricted</b>					
Debt Service	-	15,765,970	-	-	15,765,970
Facilities Construction & Maintenance	-	-	3,178,038	-	3,178,038
Extra Curricular Activities	-	-	-	533,327	533,327
Special Education	-	-	-	4	4
Food Service	-	-	-	2,161,871	2,161,871
Non-Public Schools	-	-	-	140,588	140,588
Other	-	-	-	37,371	37,371
<b>Total Restricted</b>	<b>-</b>	<b>15,765,970</b>	<b>3,178,038</b>	<b>2,873,161</b>	<b>21,817,169</b>
<b>Committed</b>					
Latchkey	-	-	-	1,008,827	1,008,827
<b>Total Committed</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,008,827</b>	<b>1,008,827</b>
<b>Assigned</b>					
Instruction	193,949	-	-	-	193,949
Support Services	586,890	-	-	-	586,890
Extra Curricular Activities	13,258	-	-	-	13,258
Facilities Construction & Maintenance	231,982	-	-	-	231,982
<b>Total Assigned</b>	<b>1,026,079</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,026,079</b>

## 10. Defined Benefit Pension Plans

### State Teachers Retirement System

State Teachers Retirement System of Ohio (STRS Ohio) is a cost-sharing, multiple-employer public employee retirement system. STRS Ohio is a statewide retirement plan for licensed teacher and other faculty members employed in the public schools of Ohio or any school, community school, college, university, institution or other agency controlled, managed and supported, in whole or in part, by the state or any political subdivision thereof.

Plan Options – new member have a choice of three retirement plan options. In addition to the Defined Benefit (DB) Plan, new members are offered a Defined Contribution (DC) Plan and a Combined Plan. The DC Plan allows members to allocate all their member contributions and employer contributions equal to 10.5% of earned compensation among various investment choices. The Combined Plan offers features of the DC Plan and the DB Plan. In the Combined Plan, member contributions are allocated to investment choices by the member, and employer contributions are used to fund a defined benefit payment at a reduced level from the regular DB Plan. Contributions into the DC Plan and the Combined Plan are credited to member accounts as employers submit their payroll information to STRS Ohio, generally on a biweekly basis. DC and Combined Plan members may transfer to a different STRS Ohio retirement plan during their fifth year of membership. Eligible members who do not make a choice during the reselection period will permanently remain in their current plan.

The DB Plan benefits are established under Chapter 3307 of the Ohio Revised Code. Any member may retire who has (i) five years of service credit and attained age 60; (ii) 25 years of service credit and attained age 55; or (iii) 30 years of service credit regardless of age. The annual retirement allowance, payable for life, is the greater of the “formula benefit” or the “money-purchase benefit” calculation. Under the formula benefit the retirement allowance is based on years of credited service and final average salary, which is the average of the members’ three highest salary years. The annual allowance is calculated by using a base percentage of 2.2% multiplied by the total number of years of service credit (including Ohio-valued purchased credit) times the final average salary. The 31<sup>st</sup> year of earned Ohio service credit is calculated at 2.5% with an additional one-tenth of a percent added to the calculation for every year over 31 years (2.6% for 32 years, 2.7% for 33 years and so on) until 100% of the final average salary is reached. For members with 35 or more years of Ohio contributing services, the first 30 years will be calculated at 2.5% instead of 2.2%. Under the money-purchase benefit, members’ lifetime contributions plus interest at specified rates are matched by an equal amount from other STRS Ohio funds. The total is then divided by an actuarially determined annuity factor to determine the maximum annual retirement allowance.

The DC Plan Benefits are established under Sections 3307.80 to 3307.89 of the Ohio Revised Code. For members who select the DC Plan, all member contributions and employer contributions at a rate of 10.5% are placed in an investment account. The member determines how to allocate the member and employer money among various investment choices. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump-sum withdrawal. Employer contributions in members’ accounts are vested after the first anniversary of the first day of paid service. Members in the DC Plan who become disabled are entitled only to their account balance. If a member dies before retirement benefits begin, the member’s designated beneficiary is entitled to receive the member’s account balance.

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

Combined Plan offers features of the DC Plan and the DB Plan. Member contributions are allocated to investments selected by the member, and employer contributions are used to fund a defined benefit payment. Plan members' defined benefit is determined by multiplying 1% of the members' final average salary by the members' years of service credit. The defined benefit portion of the Combined Plan is payable to members on or after age 60. The defined contribution portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50.

A retiree of STRS Ohio or another Ohio public retirement system is eligible for reemployment following the elapse of two months from the date of retirement. Contributions are made by the reemployed member and employer during reemployment. Upon termination of reemployment or age 65, whichever comes later, the retiree is eligible for an annuity benefit or equivalent lump-sum payment in addition to the original retirement allowance. A reemployed retiree may alternatively receive a refund of only member contributions with interest before age 65, once employment is terminated.

The DB and Combined Plans offer access to health care coverage to eligible retirees who participated in the plans and their eligible dependents. Coverage under the current program includes hospitalization, physicians' fees, prescription drugs and partial reimbursement of Medicare Part B premiums. By Ohio law, health care benefits are not guaranteed.

For fiscal year ended June 30, 2013 (most recent information available) members were required to contribute 10% of their annual covered salary and the District was required to contribute 14%. Member and employer contributions were established by the State Teachers Retirement Board, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers provided by Chapter 3307 of the Ohio Revised Code. Of the 14% contributed by the District, 13% was the portion used to fund pension obligations.

The District's required contributions for pension obligations for the fiscal years ended June 30, 2014, 2013 and 2012 were \$11,860,066, \$11,679,664 and \$12,334,264, respectively; 86.60% has been contributed for fiscal year 2014 and 100% for fiscal years 2013 and 2012. The \$1,588,762 representing the unpaid contribution for fiscal year 2014 is recorded as a liability within the respective funds. Member and employer contributions actually made for DC and Combined Plan participants will be provided upon written request.

STRS Ohio issues a stand-alone financial report. Copies of STRS Ohio's 2013 *Comprehensive Annual Financial Report* (latest available) can be requested by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling toll-free 1-888-227-7877, or by visiting the STRS Ohio website at [www.strsoh.org](http://www.strsoh.org).

#### School Employees Retirement System

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined pension plan. SERS provides retirement, disability, and survivor benefits; annual cost-of-living adjustments; and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. The report can be obtained on SERS' website at [www.ohsers.org](http://www.ohsers.org) under *Employers/Audit Resources*.

Plan members are required to contribute 10% of their annual covered salary and the District is required to contribute 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The Retirement Board acting with advice of the

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

actuary, allocates the employer contribution rate among four funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund) of the system. For fiscal year ending June 30, 2013, the allocation to pension and death benefits is 13.10%. The remaining 0.90% of the 14% employer contribution rate is allocated to Health Care and Medicare B Funds. The District's required contributions to SERS for the years ended June 30, 2014, 2013 and 2012 were \$2,736,565, \$2,661,936 and \$2,819,646, respectively, which equaled the required contributions each year.

#### **11. Post-employment Benefits Other Than Pension Benefits**

Ohio law authorizes STRS to offer a cost-sharing, multiple employer health care plan to eligible retirees who participated in the defined benefit or combined plans. Coverage under the current program includes hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums.

Pursuant to 3307 of the Ohio Revised Code, the Retirement Board has discretionary authority over how much, if any, of the associated health care costs will be absorbed by STRS. All benefit recipients, for the most recent year, pay a portion of the health care costs in the form of a monthly premium.

Under Ohio law funding for post-employment health care may be deducted from employer contributions. Of the 14% employer contribution rate, 1% of covered payroll was allocated to post-employment health care. For the fiscal years ended June 30, 2014, 2013 and 2012 the District's contributions to post-employment health care were \$118,601, \$116,797 and \$123,343, respectively; 86.60% has been contributed for 2014 and 100% for fiscal years 2013 and 2012.

In addition to a cost-sharing multiple-employer defined benefit pension plan, SERS administers two post-employment benefit plans. The Medicare Part B plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries as set forth in Ohio Revised Code (ORC) 3309.69. Qualified benefit recipients who pay Medicare Part B premiums may apply for and receive a monthly reimbursement from SERS. The reimbursement amount is limited by statute to the lesser of the January 1, 1999 Medicare Part B premium of the current premium. The Medicare Part B monthly premium for calendar year 2013 was \$104.90 for most participants, but could be as high as \$335.70 per month depending on their income. SERS' reimbursement to retirees was \$45.50.

The Retirement Board, acting with the advice of the actuary, allocates a portion of the current employer contribution rate to the Medicare B Fund. For fiscal year 2013, the actuarially required allocation is .74%. The District contributions for the years ended June 30, 2014, 2013 and 2012 the District's contributions to Medicare Part B were \$144,647, \$140,702 and \$151,052, respectively, which equaled the required contributions each year

ORC 3309.375 and 3309.69 permit SERS to offer health care benefits to eligible retirees and beneficiaries. SERS' Retirement Board reserves the right to change or discontinue any health plan or program. SERS offers several types of health plans from various vendors, including HMOs, PPOs, Medicare Advantage and traditional indemnity plans. A prescription drug program is also available to those who elect health coverage. SERS employs two third-party administrators and a pharmacy benefit manager to manage the self-insurance and prescriptions drug plans, respectively.

The ORC provides the statutory authority for fund SERS' postemployment benefits through employer contributions. Active members do not make contributions to the postemployment benefit plans.

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

The Health Care Fund was established under, and is administered in accordance with Internal Revenue Code 105(e). Each year after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer 14% contribution to the Health Care Fund. For the year ended June 30, 2014, the health care allocation is .14%. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; no may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2014, the minimum compensation level was established at \$20,250. The surcharge, added to the unallocated portion of the 14% employer contribution rate is the total amount assigned to the health Care Fund. The District contributions assigned to the Health Care Fund. For fiscal years ended June 30, 2014, 2013 and 2012 District contributions to the Health Care Plan, including the surcharge, were \$447,389, \$452,745 and \$533,095 respectively.

The SERS retirement Board establishes the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

The financial reports of SERS' Health Care and Medicare B plans are included in its Comprehensive Annual Financial Report. The report can be obtained on the SERS' website at [www.ohsers.org](http://www.ohsers.org) under Employers/Audit Resources.

**12. Property Taxes**

Property taxes include amounts levied against all real and public utility property located in the school district. Due and collection dates, as established by Franklin County, were January 20, 2014 and June 20, 2014, for taxes due during 2013. Real property taxes collected during 2014 had a lien and levy date of January 1, 2013 and December 31, 2013, respectively.

Assessed values are established by State law at 35% of appraised market value for Real Estate and Public Utility real property. Public utility tangible personal property is assessed at varying percentages of true value. A reappraisal of all property is required to be completed no less than every six years. A revaluation of all property is required to be completed no less than every three years.

The assessed values for collection in 2014, upon which 2013 levies were based, were as follows:

Real Estate	2,278,811,240
Public Utility Real and Tangible	65,485,990
Total	2,344,297,230

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the District's share is .445% (4.45 mills) of assessed value.

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

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

Accrued property taxes receivable represents delinquent taxes outstanding and real property and public utility taxes which became measurable as of June 30, 2014. Although total property tax collections for the next fiscal year are measurable, they are not (exclusive of advances) intended to finance the current year operations. The net receivable (total receivable less the amount available for advance and delinquent taxes intended to finance the current year) is therefore offset by the unearned revenue liability.

**13. Set-Aside Calculation**

The School District is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the acquisition and construction of capital improvements. Amounts not spent by year-end or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purposes in future years. State law has set the amount for the set-aside at the number of students times 3% of the average cost per pupil.

The following cash basis information describes the change in the year-end set-aside amount for the capital acquisition reserve. Disclosure of this information is required by State statute.

	Capital Reserve
Set-aside balance, July 1, 2013	\$ -
Current year set-aside requirement	2,607,066
Qualifying expenditures	(4,164,301)
Total	(1,557,235)
Set-aside balance, June 30, 2014	\$ -

Amounts listed as qualifying disbursements in this table are the total amounts for the year. The District had an excess of qualifying disbursements, however, the set-aside cash balance carried forward is \$0 for capital acquisition.

**14. Contingent Liabilities**

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

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

**15. Risk Management**

The District carries all-risk property insurance on buildings and contents, fleet insurance on all rolling stock, liability and excess liability insurance coverage as well as officers' liability insurance, employee benefits liability and workers' compensation intentional acts defense coverage. All employees are covered by the District's blanket bond. There have been no changes in the aforementioned insurance coverage. Additionally, there were no settlements in excess of insurance coverage over the past three years.

The District became self-insured for workers' compensation costs effective July 1, 2014. The District uses actuarial evaluations to establish the charges adequate to cover all incurred claims and build a reserve against future claims. The District maintains reinsurance for claims over \$400,000 with Midwest Employers Casualty Company.

The District has a limited risk management program for employee health benefits. The premiums are paid into the Self-Insurance Internal Service Fund by the participating District funds. Premiums are based on the District's claims experience. An excess coverage insurance policy covers individual claims in excess of \$225,000 and aggregate claims in excess of the aggregate stop loss amount which is calculated as 120% of expected claims, divided by the expected number of participants at the beginning of the plan year, divided by the number of months in the policy year. For calendar year 2014 the aggregate stop loss amount was \$23,119,982. The maximum benefit amount that will be paid for claims in excess of the aggregated stop loss amount is \$1,000,000 for the plan year. As of June 30, 2014 the individual stop loss amount was exceeded by \$1,316,763 and the aggregate stop loss amount was not exceeded.

Additionally, effective January 1, 2014, the District is self-insuring dental insurance provided to employees. Rates for insurance are based on actuarial projections.

The liability for unpaid claims of \$2,188,514 reported in the Self Insurance Fund at June 30, 2014, is based on existing unpaid claims and an estimate for incurred but unreported claims at year end. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

Changes in the Self-Insurance Fund's claim liability amount as of June 30, 2014 are:

	Medical	Dental	Workers Comp
Unpaid Claims Beginning of Year	1,961,554	-	-
Incurred Claims (including IBNR)	18,335,533	891,163	151,860
Claims Payments	(18,233,336)	(769,004)	(149,256)
Unpaid Claims End of Year	2,063,751	122,159	2,604

HILLIARD CITY SCHOOL DISTRICT  
Notes to the Basic Financial Statements, continued  
June 30, 2014

**16. Compliance and Accountability**

The following funds had a deficit balance as of June 30, 2014:

Fund	Deficit Fund Balance
<b>Special Revenue Funds:</b>	
Straight A Grant	\$ (109,623)
Part B IDEA	(133,399)
Title III	(15,122)
Title I	(108,378)
Title II-A	(15,321)

The deficit fund balances are the result of the application of generally accepted accounting principles. The General Fund provides advances to cover deficit balances; however, this is done when cash is needed rather than when an accrual occurs.

**17. Significant Commitments**

*(a) Construction Commitments*

As of June 30, 2014, the District had the following commitments with respect to the District's energy conservation, roof replacement and bus loop projects:

<u>Project</u>	<u>Contractor</u>	<u>Amount Remaining</u>	<u>Estimated Completion Date</u>
HS Track Replacement	Heiberger Paving	818,129	August 2014
Darby HS HVAC	Herbert & Conway	104,328	July 2014
		922,457	

*(b) Encumbrances*

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in governmental funds. Encumbrances are reported as a component of assigned restricted or committed fund balances since they do not constitute expenditures or liabilities. Outstanding encumbrances in governmental funds as of June 30, 2014 were as follows:

<u>Fund Type</u>	<u>Encumbrances</u>
General	1,026,129
Permanent Improvement	812,113
Other Governmental	496,148
Total	2,334,390

**18. Subsequent Events**

On July 15, 2014, the District issued advance refunding bonds. The amount of the debt issuance was \$6million and has a net present savings of \$200k.

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# REQUIRED SUPPLEMENTARY INFORMATION



**Hilliard City School District  
Budgetary Comparison Schedule  
General Fund  
For the Year Ended June 30, 2014**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget - Positive/ (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>REVENUES:</b>				
Property taxes	109,883,767	109,883,767	106,245,065	(3,638,702)
Intergovernmental:				
Federal-				
Unrestricted grants-in-aid	152,738	152,738	186,514	33,776
Restricted grants-in-aid	197,966	197,966	241,744	43,778
State-				
Unrestricted grants-in-aid	49,312,219	49,312,219	57,073,976	7,761,757
Restricted grants-in-aid	412,243	412,243	503,406	91,163
Investment income	96,001	96,001	117,230	21,229
Tuition fees	595,467	595,467	727,147	131,680
Classroom materials & fees	897,896	897,896	1,096,455	198,559
Miscellaneous	4,179,838	4,179,838	5,104,160	924,322
<b>Total revenues</b>	<b>165,728,135</b>	<b>165,728,135</b>	<b>171,295,697</b>	<b>5,567,562</b>
<b>EXPENDITURES:</b>				
<b>Instructional services:</b>				
Regular	86,401,853	86,401,853	86,322,915	78,938
Special	14,257,590	14,257,590	14,244,564	13,026
Vocational	1,217,033	1,217,033	1,215,921	1,112
<b>Total instructional services</b>	<b>101,876,475</b>	<b>101,876,475</b>	<b>101,783,400</b>	<b>93,075</b>
<b>Support services:</b>				
Pupils	12,738,608	12,738,608	12,726,970	11,638
Instructional staff	8,784,546	8,784,546	8,776,520	8,026
Board of education	343,584	343,584	343,270	314
General administration	9,196,130	9,196,130	9,187,728	8,402
Fiscal services	4,214,147	4,214,147	4,210,297	3,850
Business	1,100,120	1,100,120	1,099,115	1,005
Operation and maintenance of plant	13,969,274	13,969,274	13,956,512	12,762
Student transportation	8,558,169	8,558,169	8,550,350	7,819
Central services	1,323,364	1,323,364	1,322,155	1,209
<b>Total support services</b>	<b>60,227,942</b>	<b>60,227,942</b>	<b>60,172,917</b>	<b>55,025</b>
Extracurricular student activities	3,812,167	3,812,167	3,808,684	3,483
Facility acquisition and improvement	482,774	482,774	482,333	441
Debt service	277,754	277,754	277,500	254
<b>Total expenditures</b>	<b>166,677,112</b>	<b>166,677,112</b>	<b>166,524,834</b>	<b>152,278</b>
<b>Excess (deficiency) of revenues     over expenditures</b>	<b>(948,977)</b>	<b>(948,977)</b>	<b>4,770,863</b>	<b>5,719,840</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Refund of prior year expenditure	108,084	108,084	131,986	23,902
Advance In	163,782	163,782	200,000	36,218
Transfers out	(333,333)	(333,333)	(331,820)	1,513
Advances Out	-	-	(200,000)	(200,000)
Refund of prior year receipt	(2,500)	(2,500)	(3,050)	(550)
<b>Total other financing sources (uses)</b>	<b>(63,967)</b>	<b>(63,967)</b>	<b>(202,884)</b>	<b>(138,917)</b>
<b>Net Change in Fund Balance</b>	<b>(1,012,944)</b>	<b>(1,012,944)</b>	<b>4,567,979</b>	<b>5,580,923</b>
<b>Fund balances at beginning of year (Restated)</b>	<b>19,403,817</b>	<b>19,403,817</b>	<b>19,403,817</b>	<b>-</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>1,785,651</b>	<b>1,785,651</b>	<b>1,785,651</b>	<b>-</b>
<b>Fund balances (deficit) at end of year</b>	<b>20,176,524</b>	<b>20,176,524</b>	<b>25,757,447</b>	<b>5,580,923</b>

## **A. Budgetary Information**

All governmental funds are subject to annual expenditures budgets. The Board follows the procedures outlined below in establishing the expenditures budget data:

- (1) Beginning in fiscal year 2011 the Franklin County Auditor eliminated the tax budget requirement. Alternative information must be filed by January 20<sup>th</sup> with the County Auditor. Board action is not required for the alternative document.
- (2) The County Budget Commission certifies its actions to the District by March 1. As part of this certification, the District receives the official certificate of estimated resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.  
  
(3) An annual appropriation measure must be passed by October 1 of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end and encumbered appropriations are carried over to the following fiscal year and need not be re-appropriated. The Hilliard Board of Education adopted its 2013 permanent appropriation measure at its August 26, 2013 regular meeting. The Board of Education adopted at the June 10, 2014 regular meeting a temporary appropriation measure to allow the District to operate until its annual appropriations were adopted. The appropriation measure may be amended or supplemented during the year as new information becomes available. Individual buildings and/or departments may transfer funds within their budgets. Revised appropriations are presented during the year and include the transfers requested by staff and any amendments to fund unanticipated expenditures. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations at the fund level.

## **B. Reconciling Budgetary Basis and GAAP**

The District prepares its budget on a basis of accounting that differs from generally accepted accounting principles (GAAP). The actual results of operations are presented in the Budgetary Comparison Schedule—General Fund in accordance with the budget basis of accounting.

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

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- B. There are three funds that roll into the General Fund for financial reporting but are reported separately on the budgetary presentation;
- C. Expenditures are recorded when encumbered (budget basis) as opposed to when the liability is incurred (GAAP basis); and
- D. Encumbrances are recorded as the equivalent of expenditures (budget basis) as opposed to a reservation of fund balance (GAAP basis).

A reconciliation of the General Fund results of operations at the end of the year on the GAAP basis to the budget basis follows:

Net change in fund balance	\$ 9,498,403
<b>Adjustments</b>	
Due to General Fund revenues/Other Financing Sources	(3,389,495)
Due to Other Fund Revenues/Other Financing Sources	(742,022)
Due to General Fund expenditures/Other Financing Uses	(1,493,500)
Due to Other Fund expenditures/Other Financing Uses	694,593
Excess of revenues and other financing sources over expenditures and other financing uses (Budget Basis)	<u><u>\$ 4,567,979</u></u>

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# SUPPLEMENTAL DATA



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# Hilliard City School District

## **MAJOR GOVERNMENTAL FUNDS** (Other than General Fund)

### BOND RETIREMENT FUND

The Bond Retirement Fund is used to account for the accumulation of resources for, and the payment of general long-term debt principal, interest and related costs.

### PERMANENT IMPROVEMENT FUND

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

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HILLIARD CITY SCHOOL DISTRICT  
 Schedule of Revenues, Expenditures, and  
 Changes in fund Balances – Budget and Actual  
 (Non-GAAP Budgetary Basis)  
 For the fiscal year ended June 30, 2014

**MAJOR GOVERNMENTAL FUNDS**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget positive (negative)</b>
<b>Bond Retirement Fund</b>			
Total Revenues and Other Sources	\$ 16,483,954	17,186,304	702,350
Total Expenditures and Other Uses	16,345,000	16,327,729	17,271
Net Change in Fund Balance	138,954	858,575	719,621
Fund Balance, July 1	8,751,717	8,751,717	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 8,890,671</u>	<u>9,610,292</u>	<u>719,621</u>
<b>Permanent Improvement Fund</b>			
Total Revenues and Other Sources	\$ 4,689,119	4,609,870	(79,249)
Total Expenditures and Other Uses	7,294,840	7,164,360	130,480
Net Change in Fund Balance	(2,605,721)	(2,554,490)	51,231
Fund Balance, July 1	711,623	711,623	-
Prior Year Encumbrances Appropriated	2,459,840	2,459,840	-
Fund Balance, June 30	<u>\$ 565,742</u>	<u>616,973</u>	<u>51,231</u>

# Hilliard City School District

## NONMAJOR OTHER GOVERNMENTAL FUNDS

### Special Revenue Funds

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Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specific purposes other than debt service or capital projects.

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#### OTHER GRANTS FUND

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

#### UNDERGROUND STORAGE TANKS FUND

A fund used to account for the deductible amount as required by the Ohio Bureau of Underground Storage Tank Regulation. The District has 3 underground petroleum tanks at its transportation facility.

#### STUDENT ACTIVITY FUND

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

#### FOOD SERVICE FUND

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

#### STRAIGHT A FUNDING

A State Fund that provides funds to educational entities in Ohio with the drive and courage to try new approaches that meet the learning needs of students, reduce the cost of running a school district, and drives more dollars to classrooms.

#### LATCHKEY FUND

A fund provided to account for revenues and expenditures made in connection with the District's school age care program.

#### OHIO EDUCATION COMPUTER NETWORK FUND (OECN Data Comm.)

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

#### OTHER STATE GRANTS FUND

A fund used to account for revenues and expenditures related to grants received by the District for SchoolNet Professional Development, Timeline Mini Mural Grant, Ohio Reads Volunteer Fund, Safe School Help Line, Entry Year Teacher Grant, Student Assistance Program, Promising Practice Grant SIRI Professional Development and Government Highway Safety.

#### RACE TO THE TOP FUND

To establish a new program or expand an existing program aligned to an approved scope of work. An approved scope of work must support Race to the Top initiatives in the areas of Standard and Assessments, Using Data to Improve Instruction, Great Teachers and Leaders, Turning Around the Lowest-Achieving Schools.

# Hilliard City School District

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

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

## TITLE III FUND

A fund provided to account for the Foreign Language Grant program, which is funded with U.S. Department of Education grant monies.

## TITLE I FUND

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

## EHA PRESCHOOL GRANTS FOR THE HANDICAPPED FUND (Preschool Grant)

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

## TITLE II-A FUND

A fund to account for grants providing financial assistance to State and Local Educational Agencies to improve teacher quality.

## AUXILIARY SERVICES FUND

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

**The following Special Revenue Funds are reported within the General Fund for GAAP purposes due to GASB 54. However, they are reported separately on the schedule of budgetary expenditures only.**

## SPECIAL BUILDING TRUST

A fund used to account for building contributions and can be fully expended for district/building purposes.

## ROTARY SERVICES FUND

A fund to report any activity for which a fee is charged to external users for goods or services and tend to be curricular in nature.

## PUBLIC SCHOOL SUPPORT

A fund provided to account for specific local revenue sources, other than taxes or expendable trusts, which are restricted to expenditures for specified purposes approved by board resolution.

**Hilliard City School District**

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Hilliard City School District  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2014

	SPECIAL REVENUE FUNDS			
	Other	Underground	Student	Food
	<u>Grants</u>	<u>Tanks</u>	<u>Activity</u>	<u>Services</u>
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 29,602	\$ 11,000	\$ 556,169	\$ 2,362,380
Receivables				
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Inventory	-	-	-	67,961
<b>Total assets</b>	<b>29,602</b>	<b>11,000</b>	<b>556,169</b>	<b>2,430,341</b>
<b>Liabilities:</b>				
Accounts Payable	-	-	22,842	200,509
Accrued wages and benefits	-	-	-	-
Interfund Payable	-	-	-	-
Due to Other Governments	-	-	-	-
Deferred Revenue	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>22,842</b>	<b>200,509</b>
<b>Deferred Inflows</b>				
Other Revenue	-	-	-	-
<b>Total Deferred Inflows</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>				
Nonspendable	-	-	-	67,961
Restricted	29,602	11,000	533,327	2,161,871
Committed	-	-	-	-
Unassigned	-	-	-	-
<b>Total fund balances</b>	<b>29,602</b>	<b>11,000</b>	<b>533,327</b>	<b>2,229,832</b>
<b>Total Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$ 29,602</b>	<b>\$ 11,000</b>	<b>\$ 556,169</b>	<b>\$ 2,430,341</b>

Hilliard City School District

SPECIAL REVENUE FUNDS

<u>Straight A</u>	<u>Latchkey</u>	<u>OECN Data Comm.</u>	<u>Other State</u>
\$ -	\$ 1,023,785	\$ -	\$ 5,886
-	15,508	-	-
265,587	-	-	-
-	-	-	-
<u>265,587</u>	<u>1,039,293</u>	<u>-</u>	<u>5,886</u>
109,623	991	-	2,344
-	12,428	-	-
265,587	-	-	-
-	1,959	-	-
<u>375,210</u>	<u>15,378</u>	<u>-</u>	<u>2,344</u>
-	15,088	-	-
<u>-</u>	<u>15,088</u>	<u>-</u>	<u>-</u>
-	-	-	-
-	-	-	3,542
-	1,008,827	-	-
(109,623)	-	-	-
<u>(109,623)</u>	<u>1,008,827</u>	<u>-</u>	<u>3,542</u>
<u>\$ 265,587</u>	<u>\$ 1,039,293</u>	<u>\$ -</u>	<u>\$ 5,886</u>

Hilliard City School District  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2014

SPECIAL REVENUE FUNDS

	Race to the Top	Part B, IDEA	Title III	Title I
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 4,227	\$ 4,104	\$ 871	\$ -
Receivables				
Accounts	-	-	-	-
Intergovernmental	72,971	611,086	37,677	348,139
Inventory	-	-	-	-
Total assets	<u>77,198</u>	<u>615,190</u>	<u>38,548</u>	<u>348,139</u>
<b>Liabilities:</b>				
Accounts Payable	-	-	-	242
Accrued wages and benefits	-	288,231	26,773	203,986
Interfund Payable	-	-	-	5,242
Due to Other Governments	-	45,428	4,220	32,151
Deferred Revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>333,659</u>	<u>30,993</u>	<u>241,621</u>
<b>Deferred Inflows</b>				
Other Revenue	<u>72,971</u>	<u>414,930</u>	<u>22,677</u>	<u>214,896</u>
Total Deferred Inflows	<u>72,971</u>	<u>414,930</u>	<u>22,677</u>	<u>214,896</u>
<b>Fund Balances</b>				
Nonspendable	-	-	-	-
Restricted	4,227	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	(133,399)	(15,122)	(108,378)
Total fund balances	<u>4,227</u>	<u>(133,399)</u>	<u>(15,122)</u>	<u>(108,378)</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 77,198</u>	<u>\$ 615,190</u>	<u>\$ 38,548</u>	<u>\$ 348,139</u>

Continued

Hilliard City School District

SPECIAL REVENUE FUNDS

Preschool Grant	Title II-A	Auxiliary Services	Total Nonmajor Governmental Funds
\$ 4	\$ 516	\$ 137,975	\$ 4,136,519
-	-	-	15,508
-	33,227	-	1,368,687
-	-	-	67,961
<u>4</u>	<u>33,743</u>	<u>137,975</u>	<u>5,588,675</u>
-	-	194	336,745
-	27,934	7,078	566,430
-	-	-	270,829
-	4,403	1,115	89,276
-	-	-	-
<u>-</u>	<u>32,337</u>	<u>8,387</u>	<u>1,263,280</u>
-	-	-	-
<u>-</u>	<u>16,727</u>	<u>-</u>	<u>757,289</u>
<u>-</u>	<u>16,727</u>	<u>-</u>	<u>757,289</u>
-	-	-	67,961
4	-	129,588	2,873,161
-	-	-	1,008,827
-	-	-	-
-	(15,321)	-	(381,843)
<u>4</u>	<u>(15,321)</u>	<u>129,588</u>	<u>3,568,106</u>
<u>\$ 4</u>	<u>\$ 33,743</u>	<u>\$ 137,975</u>	<u>\$ 5,588,675</u>

Hilliard City School District  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Fiscal Year Ended June 30, 2014

	SPECIAL REVENUE FUNDS			
	Other Grants	Underground Storage Tanks	Student Activity	Food Services
Revenues:				
From local sources				
Tuition	\$ -	\$ -	\$ -	\$ -
Investment Earnings	-	-	-	3,840
Other local	12,549	-	115,080	-
Intergovernmental - State	-	-	-	37,885
Intergovernmental - Federal	-	-	-	2,261,367
Extracurricular Activities	-	-	824,806	-
Food Services	-	-	-	3,289,006
Total Revenues	<u>12,549</u>	<u>-</u>	<u>939,886</u>	<u>5,592,098</u>
Expenditures:				
Current:				
Instruction				
Regular	330	-	-	-
Special	-	-	-	-
Support Services				
Pupils	9,118	-	-	-
Instructional Staff	-	-	-	-
General Administration	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Pupil Transportation	-	-	-	-
Central	-	-	-	-
Community Services	-	-	-	-
Food Service Operations	-	-	-	5,343,594
Extra Curricular Activities	-	-	826,312	-
Capital Outlay	-	-	-	12,419
Total Expenditures	<u>9,448</u>	<u>-</u>	<u>826,312</u>	<u>5,356,013</u>
Excess (deficiency) of revenue over expenditures	3,101	-	113,574	236,085
Other Financing Sources (Uses)				
Refund of Prior Year Expenditures	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	3,101	-	113,574	236,085
Fund balances, July 1	26,501	11,000	419,753	1,993,747
Fund balances, June 30	<u>\$ 29,602</u>	<u>\$ 11,000</u>	<u>\$ 533,327</u>	<u>\$ 2,229,832</u>

Hilliard City School District

SPECIAL REVENUE FUNDS			
<u>Straight A</u>	<u>Latchkey</u>	OECN <u>Data Comm.</u>	<u>Other State</u>
\$ -	\$ 2,215,803	\$ -	\$ -
-	-	-	-
-	242,152	-	-
265,587	13,890	41,400	60,250
-	-	-	-
-	-	-	-
-	-	-	-
<u>265,587</u>	<u>2,471,845</u>	<u>41,400</u>	<u>60,250</u>
-	-	-	1,000
-	-	-	-
-	-	-	43,171
-	-	-	12,203
-	-	-	-
17,608	-	-	-
-	-	-	-
-	-	41,400	-
-	2,195,732	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
128,960	-	-	-
<u>375,210</u>	<u>2,195,732</u>	<u>41,400</u>	<u>58,718</u>
(109,623)	276,113	-	1,532
-	-	-	-
-	-	-	-
(109,623)	276,113	-	1,532
-	-	-	-
-	732,714	-	2,010
<u>\$ (109,623)</u>	<u>\$ 1,008,827</u>	<u>\$ -</u>	<u>\$ 3,542</u>

continued

Hilliard City School District  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds (continued)  
For the Fiscal Year Ended June 30, 2014

	SPECIAL REVENUE FUNDS			
	Race			
	<u>to the Top</u>	<u>Part B, IDEA</u>	<u>Title III</u>	<u>Title I</u>
Revenues:				
From local sources				
Tuition	\$ -	\$ -	\$ -	\$ -
Investment Earnings	-	-	-	-
Other local	-	-	-	-
Intergovernmental - State				
Intergovernmental - Federal	146,411	2,497,163	248,868	1,562,178
Other revenue	56	4,253	-	2,045
Extracurricular Activities	-	-	-	-
Food Services	-	-	-	-
<b>Total Revenues</b>	<u>146,467</u>	<u>2,501,416</u>	<u>248,868</u>	<u>1,564,223</u>
Expenditures:				
Current:				
Instruction				
Regular	-	-	-	-
Special	-	2,450,689	232,344	1,292,692
Support Services				
Pupils	-	19,145	-	-
Instructional Staff	173,462	-	-	226,795
General Administration	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Pupil Transportation	-	-	-	-
Central	-	-	-	-
Community Services	-	28,412	11,938	29,787
Food Service Operations	-	-	-	-
Extra Curricular Activities	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>173,462</u>	<u>2,498,246</u>	<u>244,282</u>	<u>1,549,274</u>
Excess (deficiency) of revenue over expenditures	(26,995)	3,170	4,586	14,949
Other Financing Sources (Uses)				
Refund of PY Expenditures	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(26,995)	3,170	4,586	14,949
Fund balances, July 1	31,222	(136,569)	(19,708)	(123,327)
<b>Fund balance, June 30</b>	<u>\$ 4,227</u>	<u>\$ (133,399)</u>	<u>\$ (15,122)</u>	<u>\$ (108,378)</u>

continued

Hilliard City School District

SPECIAL REVENUE FUNDS			Total Nonmajor Governmental Funds
Preschool Grant	Title II-A	Auxiliary Services	
\$ -	\$ -	\$ -	2,215,803
-	-	363	4,203
-	-	-	369,781
-	-	621,075	1,040,087
27,348	194,961	-	6,938,296
-	-	-	824,806
-	-	-	3,289,006
<u>27,348</u>	<u>194,961</u>	<u>621,637</u>	<u>14,688,535</u>
-	-	-	1,330
13,409	198,156	-	4,187,290
-	-	-	71,434
-	-	-	412,460
-	-	-	-
-	-	-	17,608
-	-	-	-
-	-	-	41,400
-	-	551,140	2,817,009
-	-	-	5,343,594
-	-	-	826,312
-	-	-	141,379
<u>13,409</u>	<u>198,156</u>	<u>551,140</u>	<u>14,090,802</u>
13,939	(3,195)	70,497	597,733
-	-	-	-
-	-	-	-
13,939	(3,195)	70,497	597,733
(13,935)	(12,126)	59,091	2,970,373
<u>\$ 4</u>	<u>\$ (15,321)</u>	<u>\$ 129,588</u>	<u>\$ 3,568,106</u>

HILLIARD CITY SCHOOL DISTRICT  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balances – Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2014

	Final Budget	Actual	Variance with Final Budget positive (negative)
<b>SPECIAL REVENUE FUNDS</b>			
<b>Other Grants</b>			
Total Revenues and Other Sources	\$ 15,000	12,549	(2,451)
Total Expenditures and Other Uses	32,500	-	32,500
Net Change in Fund Balance	(17,500)	12,549	30,049
Fund Balance, July 1	23,975	23,975	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	\$ 6,475	36,524	30,049
<b>Underground Storage Tanks</b>			
Total Revenues and Other Sources	\$ -	-	-
Total Expenditures and Other Uses	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balance, July 1	11,000	11,000	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	\$ 11,000	11,000	-
<b>Student Activity Fund</b>			
Total Revenues and Other Sources	\$ 800,000	939,886	139,886
Total Expenditures and Other Uses	1,141,000	-	1,141,000
Net Change in Fund Balance	(341,000)	939,886	1,280,886
Fund Balance, July 1	417,616	417,616	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	\$ 76,616	1,357,502	1,280,886
<b>Food Service Fund</b>			
Total Revenues and Other Sources	\$ 5,200,000	5,289,908	89,908
Total Expenditures and Other Uses	5,809,654	4,866,100	943,554
Net Change in Fund Balance	(609,654)	423,808	1,033,462
Fund Balance, July 1	1,663,787	1,663,787	-
Prior Year Encumbrances Appropriated	267,154	267,154	-
Fund Balance, June 30	\$ 1,321,287	2,354,749	1,033,462
<b>Latchkey</b>			
Total Revenues and Other Sources	\$ 1,826,000	2,471,425	645,425
Total Expenditures and Other Uses	2,245,277	2,195,455	49,822
Net Change in Fund Balance	(419,277)	275,970	695,247
Fund Balance, July 1	751,367	751,367	-
Prior Year Encumbrances Appropriated	250	250	-
Fund Balance, June 30	\$ 332,340	1,027,587	695,247

HILLIARD CITY SCHOOL DISTRICT  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balances – Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2014

	Final Budget	Actual	Variance with Final Budget positive (negative)
<b>Straight A Grant</b>			
Total Revenues and Other Sources	\$ 917,475	-	(917,475)
Total Expenditures and Other Uses	917,475	813,910	103,565
Net Change in Fund Balance	-	(813,910)	(813,910)
Fund Balance, July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	\$ -	(813,910)	(813,910)
<b>Ohio Education Computer Network (O.E.C.N.)</b>			
Total Revenues and Other Sources	\$ 42,000	41,400	(600)
Total Expenditures and Other Uses	41,400	41,400	-
Net Change in Fund Balance	600	-	(600)
Fund Balance, July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	\$ 600	-	(600)
<b>Other State</b>			
Total Revenues and Other Sources	\$ 68,500	60,250	(8,250)
Total Expenditures and Other Uses	69,500	58,764	10,736
Net Change in Fund Balance	(1,000)	1,486	2,486
Fund Balance, July 1	2,056	2,056	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	\$ 1,056	3,542	2,486
<b>Race to the Top</b>			
Total Revenues and Other Sources	\$ 220,000	171,894	(48,106)
Total Expenditures and Other Uses	250,554	201,966	48,588
Net Change in Fund Balance	(30,554)	(30,072)	482
Fund Balance, July 1	24,747	24,747	-
Prior Year Encumbrances Appropriated	6,554	6,554	-
Fund Balance, June 30	\$ 747	1,229	482
<b>Part B - IDEA</b>			
Total Revenues and Other Sources	\$ 2,600,000	2,476,977	(123,023)
Total Expenditures and Other Uses	2,604,736	2,513,555	91,181
Net Change in Fund Balance	(4,736)	(36,578)	(31,842)
Fund Balance, July 1	35,174	35,174	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	\$ 30,438	(1,404)	(31,842)

continued

HILLIARD CITY SCHOOL DISTRICT  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balances – Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2014

	Final Budget	Actual	Variance with Final Budget positive (negative)
<b>Title III</b>			
Total Revenues and Other Sources	\$ 264,000	258,913	(5,087)
Total Expenditures and Other Uses	262,824	257,750	5,074
Net Change in Fund Balance	1,176	1,163	(13)
Fund Balance, July 1	(291)	(291)	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 885</u>	<u>872</u>	<u>(13)</u>
<b>Title I</b>			
Total Revenues and Other Sources	\$ 1,660,000	1,551,461	(108,539)
Total Expenditures and Other Uses	1,669,144	1,574,650	94,494
Net Change in Fund Balance	(9,144)	(23,189)	(14,045)
Fund Balance, July 1	(4,421)	(4,421)	-
Prior Year Encumbrances Appropriated	15,910	15,910	-
Fund Balance, June 30	<u>\$ 2,345</u>	<u>(11,700)</u>	<u>(14,045)</u>
<b>Preschool Grant</b>			
Total Revenues and Other Sources	\$ 30,000	29,625	(375)
Total Expenditures and Other Uses	30,000	29,850	150
Net Change in Fund Balance	-	(225)	(225)
Fund Balance, July 1	227	227	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 227</u>	<u>\$ 2</u>	<u>(225)</u>
<b>Title II-A</b>			
Total Revenues and Other Sources	\$ 230,000	198,485	(31,515)
Total Expenditures and Other Uses	225,026	199,304	25,722
Net Change in Fund Balance	4,974	(819)	(5,793)
Fund Balance, July 1	1,334	1,334	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 6,308</u>	<u>515</u>	<u>(5,793)</u>

continued

HILLIARD CITY SCHOOL DISTRICT  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balances – Budget and Actual  
 (Non-GAAP Budgetary Basis)  
 For the fiscal year ended June 30, 2014

	Final Budget	Actual	Variance with Final Budget positive (negative)
<b>Auxiliary Services</b>			
Total Revenues and Other Sources	\$ 622,500	621,637	(863)
Total Expenditures and Other Uses	655,000	-	655,000
Net Change in Fund Balance	(32,500)	621,637	654,137
Fund Balance, July 1	44,026	44,026	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 11,526</u>	<u>665,663</u>	<u>654,137</u>
<b>Special Building Trust Fund</b>			
Total Revenues and Other Sources	\$ 35,000	46,449	11,449
Total Expenditures and Other Uses	69,426	32,501	36,925
Net Change in Fund Balance	(34,426)	13,948	48,374
Fund Balance, July 1	107,076	107,076	-
Prior Year Encumbrances Appropriated	626	626	-
Fund Balance, June 30	<u>\$ 73,276</u>	<u>121,650</u>	<u>48,374</u>
<b>Rotary Services Fund</b>			
Total Revenues and Other Sources	\$ 174,000	252,379	78,379
Total Expenditures and Other Uses	216,192	208,851	7,341
Net Change in Fund Balance	(42,192)	43,528	85,720
Fund Balance, July 1	109,894	109,894	-
Prior Year Encumbrances Appropriated	2,263	2,263	-
Fund Balance, June 30	<u>\$ 69,965</u>	<u>155,685</u>	<u>85,720</u>
<b>Public School Support Fund</b>			
Total Revenues and Other Sources	\$ 365,000	444,465	79,465
Total Expenditures and Other Uses	725,000	491,935	233,065
Net Change in Fund Balance	(360,000)	(47,470)	312,530
Fund Balance, July 1	357,128	357,128	-
Prior Year Encumbrances Appropriated	12,301	12,301	-
Fund Balance, June 30	<u>\$ 9,429</u>	<u>321,959</u>	<u>312,530</u>

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## **FIDUCIARY FUND TYPE**

### **Agency Funds**

---

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

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#### **VISION ADMINISTRATION FUND**

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

#### **STUDENT ACTIVITY AGENCY FUND**

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

Hilliard City School District  
 Combining Statement of Assets and Liabilities - Agency Funds  
 June 30, 2014

	<u>Vision Administration Fund</u>	<u>Student Activity Agency Fund</u>	<u>Total Agency Funds</u>
<b>Assets:</b>			
Cash and cash equivalents	\$ 442	\$ 416,995	\$ 417,437
<b>Total assets</b>	<u>\$ 442</u>	<u>\$ 416,995</u>	<u>\$ 417,437</u>
<b>Liabilities:</b>			
Accounts Payable	-	2,106	2,106
Due to Other	442	414,889	415,331
<b>Total Liabilities</b>	<u>\$ 442</u>	<u>\$ 416,995</u>	<u>\$ 417,437</u>

Hilliard City School District  
Combining Statement of Changes in Assets & Liabilities  
Agency Funds  
For the Fiscal Year Ended June 30, 2014

	Beginning Balance <u>July 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2014</u>
<b>Vision Administration</b>				
Assets				
Cash and cash equivalents	\$ 717	\$ 307,245	\$ 307,520	\$ 442
Accounts Receivable	73	-	73	-
Total Assets	<u>\$ 790</u>	<u>\$ 307,245</u>	<u>\$ 307,593</u>	<u>\$ 442</u>
Liabilities				
Due to Other	790	-	348	442
Total Liabilities	<u>\$ 790</u>	<u>\$ -</u>	<u>\$ 348</u>	<u>\$ 442</u>
<b>Student Activity</b>				
Assets				
Cash and cash equivalents	\$ 352,672	\$ 634,516	\$ 570,193	\$ 416,995
Accounts Receivable	5,945	-	5,945	-
Total Assets	<u>\$ 358,617</u>	<u>\$ 634,516</u>	<u>\$ 576,138</u>	<u>\$ 416,995</u>
Liabilities				
Accounts Payable	\$ 3,309	\$ 2,106	\$ 3,309	\$ 2,106
Due to Other	355,308	65,526	5,945	414,889
Total Liabilities	<u>\$ 358,617</u>	<u>\$ 67,632</u>	<u>\$ 9,254</u>	<u>\$ 416,995</u>
<b>Total Agency Funds</b>				
Assets				
Cash and cash equivalents	\$ 353,389	\$ 941,761	\$ 877,713	\$ 417,437
Accounts Receivable	6,018	-	6,018	-
Total Assets	<u>\$ 359,407</u>	<u>\$ 941,761</u>	<u>\$ 883,731</u>	<u>\$ 417,437</u>
Liabilities				
Accounts Payable	\$ 3,309	\$ 2,106	\$ 3,309	\$ 2,106
Due to Other	356,098	65,526	6,293	415,331
Total Liabilities	<u>\$ 359,407</u>	<u>\$ 67,632</u>	<u>\$ 9,602</u>	<u>\$ 417,437</u>

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## **Statistical Section Tab**

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# STATISTICAL SECTION

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	<b>79</b>
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	<b>86</b>
These schedules contain information to help the reader assess the affordability of the District's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	<b>104</b>
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	<b>108</b>
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
<b>Operating Information</b>	<b>111</b>
These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement 34 for the year ended June 30, 2003; schedules presenting government-wide information include information beginning in that year.

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Governmental Activities										
Net Investment in										
Capital Assets	\$ (8,121,617)	\$ (1,635,849)	\$ (2,460,276)	\$ (5,565,570)	\$ (4,211,910)	\$ 4,242,923	\$ 4,702,740	\$ 8,880,362	\$ 6,097,994	\$ 12,536,822
Restricted	22,962,440	20,130,187	22,977,705	28,151,321	27,606,826	23,210,974	19,853,220	19,649,575	13,142,113	21,988,141
Unrestricted	<u>57,222,080</u>	<u>37,382,509</u>	<u>37,776,426</u>	<u>28,246,896</u>	<u>32,276,105</u>	<u>33,600,143</u>	<u>20,835,088</u>	<u>29,545,108</u>	<u>25,024,222</u>	<u>318,508</u>
Total governmental activities										
Net Position	<u>\$ 72,062,903</u>	<u>\$ 55,876,847</u>	<u>\$ 58,293,855</u>	<u>\$ 50,832,647</u>	<u>\$ 55,671,021</u>	<u>\$ 61,054,040</u>	<u>\$ 45,391,048</u>	<u>\$ 58,075,045</u>	<u>\$ 44,264,329</u>	<u>\$ 34,843,471</u>

**Hilliard City School District**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
(accrual basis of accounting)

	2014	2013	2012	2011	2010	2009	2008	2007	2006 *	2005
<b>Expenses:</b>										
Governmental Activities:										
Instruction										
Regular	\$ 92,979,628	\$ 88,134,477	\$ 89,643,622	\$ 93,677,503	\$ 93,413,678	\$ 88,191,190	\$ 86,138,527	\$ 80,768,738	\$ 75,248,613	\$ 69,555,707
Special	18,044,104	17,336,817	24,053,702	20,208,756	19,298,827	17,026,624	16,504,671	16,412,601	15,860,883	15,225,235
Vocational	1,463,815	6,643,022	1,112,666	1,442,162	1,350,631	1,035,569	1,095,475	1,419,415	1,219,138	1,007,262
Other	-	-	-	-	-	-	-	-	-	-
Support Services										
Pupils	12,496,611	12,363,839	12,565,375	10,625,989	10,047,902	9,622,713	10,346,486	9,685,260	8,364,608	8,403,900
Instructional Staff	8,911,666	8,461,569	9,024,280	8,385,670	9,854,465	9,351,098	8,774,032	8,996,674	7,099,637	8,674,563
Board of Education	353,808	392,731	8,339,886	11,145,918	10,214,620	10,054,745	9,859,499	9,412,344	8,917,487	8,484,849
General Administration	9,184,869	8,453,457	307,354	276,592	438,072	296,409	305,636	306,505	535,760	214,327
Fiscal Services	4,464,183	5,617,968	3,046,569	3,849,167	3,831,070	3,743,879	3,439,673	3,385,951	2,924,253	2,823,240
Business	1,072,724	800,665	770,869	1,035,375	971,255	919,294	871,298	654,354	588,133	405,766
Operation & Maintenance of Plant	15,445,577	17,294,230	14,659,261	16,893,977	16,420,139	14,726,606	13,947,605	11,697,001	11,322,766	9,814,371
Pupil Transportation	9,279,309	8,233,115	8,441,721	8,522,165	7,997,969	7,845,830	7,908,945	7,838,069	7,845,387	5,964,869
Central	1,355,218	1,602,582	694,076	712,997	673,108	609,281	636,785	533,039	520,081	1,004,185
Community Services	2,828,520	2,901,940	2,645,637	2,730,639	2,556,229	2,490,233	2,264,588	1,959,881	1,770,217	1,667,847
Food Service Operations	5,424,534	4,846,102	5,582,177	5,108,862	4,774,193	4,787,269	4,337,259	3,987,232	3,847,634	3,374,943
Extra Curricular Activities	4,883,018	4,705,386	4,443,274	4,664,946	4,924,554	4,191,362	3,744,410	3,573,573	3,506,953	2,430,606
Enterprise Operations	-	-	-	-	-	-	-	-	22,724	25,806
Facilities Acquisition & Construction	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	8,081,667	9,755,664	10,985,896	10,822,788	11,204,471	10,450,932	11,517,266	9,932,681	7,860,106	6,678,285
Miscellaneous	-	-	-	-	-	105,061	6,927	2,107	-	-
Total Governmental Activities										
Expenses	196,269,251	197,543,564	196,316,365	200,103,506	197,971,183	185,448,095	181,699,082	170,565,425	157,454,380	145,755,761

\* - Restated

**Hilliard City School District**  
**Changes in Net Position (continued)**  
**Last Ten Fiscal Years**  
(accrual basis of accounting)

	2014	2013	2012	2011	2010	2009	2008	2007	2006 *	2005
<b>Program Revenues</b>										
Governmental Activities:										
Charges for Services										
Instruction										
Regular	\$ 1,854,719	\$ 1,919,533	\$ 1,483,516	\$ 1,679,389	\$ 1,538,363	\$ 1,348,163	\$ 1,203,811	\$ 240,537	\$ 204,640	\$ 200,677
Special	182,556	170,386	183,235	133,848	123,065	145,737	139,276	232,404	255,403	914,892
Vocational	14,278	65,288	10,771	13,588	12,373	9,947	12,504	-	-	-
Support Services										
Pupils	12,549	-	738	1,676	5,710	-	-	653	5,864	-
Instructional Staff	-	16,067	1	869	22,044	6,884	190	2,862	25,364	-
General Administrative	-	-	-	2,801	26,296	216,709	218,876	-	-	-
Board of Education	-	-	-	-	-	-	-	188,449	134,168	-
Fiscal Services	-	-	2,315	5,475	4,222	-	-	-	-	-
Business	-	-	-	-	-	221,632	205,829	204,219	160,620	-
Operation & Maintenance of Plant	-	-	22,328	555,959	225,873	133,808	95,292	2,404	137,558	-
Pupil Transportation	-	-	-	1,221	11,262	28,647	15,985	142,806	109,553	-
Central	-	-	-	-	25,326	-	1,655	-	-	-
Community Services	2,457,955	2,176,647	2,000,354	2,082,628	1,824,209	1,594,139	1,786,838	1,448,208	1,399,826	1,264,415
Food Service Operations	3,289,006	3,208,563	3,363,808	3,415,428	3,353,215	3,435,693	3,378,852	3,074,733	2,965,175	2,704,845
Extra Curricular Activities	939,886	842,171	720,859	731,532	738,491	795,366	809,354	620,401	530,973	476,383
Miscellaneous	487,348	1,555	-	-	-	1,324	3,385	-	-	-
Operating Grants and Contributions	9,094,822	8,066,269	9,558,097	13,593,714	11,301,014	7,460,389	6,712,834	5,237,751	5,441,483	5,054,067
Total Governmental Activities										
Program Revenues	18,333,119	16,466,480	17,346,023	22,218,128	19,211,463	15,398,438	14,584,681	11,395,427	11,370,627	10,615,279
<b>Net (Expense)/Revenue</b>										
Governmental Activities	\$ (177,936,132)	\$ (183,637,026)	\$ (180,625,160)	\$ (163,229,967)	\$ (162,487,619)	\$ (155,166,987)	\$ (142,869,699)	\$ (134,360,334)	\$ (128,325,563)	\$ (121,175,549)
<b>General Revenues and Other</b>										
<b>Changes in Net Position</b>										
Governmental Activities										
Property Taxes Levied for:										
General Purposes	\$ 109,762,468	\$ 101,300,569	\$ 106,363,533	\$ 93,209,760	\$ 93,523,208	\$ 103,839,779	\$ 75,988,748	\$ 93,656,960	\$ 89,822,463	\$ 79,739,497
Debt Service	15,042,636	13,800,506	14,458,043	13,720,546	13,571,060	14,819,019	12,438,423	14,947,957	12,708,308	12,599,625
Permanent Improvement	4,260,901	3,946,788	4,174,035	4,217,280	4,222,950	4,660,001	3,954,210	4,272,030	-	-
Grants and Entitlements not										
Restricted to Specific Programs	59,418,666	55,711,006	56,437,892	58,010,452	59,245,699	58,265,356	54,444,629	51,582,809	49,168,376	47,324,508
Investment Earnings	140,830	156,411	209,521	265,473	477,848	1,584,812	5,146,726	5,606,814	1,594,740	754,324
Miscellaneous	5,496,686	3,744,796	4,788,525	3,623,493	2,335,936	2,543,682	2,457,668	2,914,144	2,210,724	1,402,787
Total Governmental Activities	194,122,187	178,660,076	186,431,549	173,047,004	173,376,701	185,712,649	154,430,404	172,980,714	155,504,611	141,820,741
<b>Change in Net Position</b>										
Governmental Activities	\$ 16,186,055	\$ (4,976,950)	\$ 5,806,389	\$ 9,817,037	\$ 10,889,082	\$ 30,545,662	\$ 11,560,705	\$ 38,620,380	\$ 27,179,048	\$ 20,645,192

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010 *</u>
<b>General Fund</b>					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-
Assigned	1,026,079	1,540,114	2,422,109	1,036,373	1,025,108
Unassigned	<u>55,539,623</u>	<u>45,527,185</u>	<u>43,770,852</u>	<u>34,640,821</u>	<u>39,071,706</u>
<b>Total General Fund</b>	<u>\$ 56,565,702</u>	<u>\$ 47,067,299</u>	<u>\$ 46,192,961</u>	<u>\$ 35,677,194</u>	<u>\$ 40,096,814</u>
<b>All Other Governmental Funds</b>					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:					
Special Revenue Funds	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
Permanent Improvement Fund	-	-	-	-	-
Building Fund	-	-	-	-	-
Nonspendable	67,961	67,961	67,961	71,297	52,898
Restricted	21,817,169	21,271,022	25,099,863	26,675,323	26,580,762
Committed	1,008,827	732,714	682,063	2,419,864	2,142,959
Assigned	-	-	-	-	-
Unassigned	(381,843)	(305,665)	(224,659)	(503,894)	(922,280)
<b>Total All Other Governmental Funds</b>	<u>\$ 22,512,114</u>	<u>\$ 21,766,032</u>	<u>\$ 25,625,228</u>	<u>\$ 28,662,590</u>	<u>\$ 27,854,339</u>

\* - Restated for implementation of GASB 54 during fiscal year 2011. The District has elected to not restate prior fund balance amounts for fiscal years prior to implementation.

2009	2008	2007	2006	2005
\$ 1,632,959 36,268,191	\$ 1,530,740 21,444,843	\$ 1,383,439 31,853,938	\$ 1,433,453 20,156,339	\$ 22,890,540 (9,259,370)
<u>\$ 37,901,150</u>	<u>\$ 22,975,583</u>	<u>\$ 33,237,377</u>	<u>\$ 21,589,792</u>	<u>\$ 13,631,170</u>
\$ 3,226,908	\$ 27,702,511	\$ 62,633,142	\$ 6,951,429	\$ 9,264,757
2,123,150 11,843,799 6,461,561 (10,012,055)	2,636,854 11,415,734 7,401,278 (9,531,947)	1,832,813 13,902,046 2,307,316 (9,243,583)	1,841,424 13,455,316 - 66,250,038	1,439,808 7,608,448 - 3,967,319
<u>\$ 13,643,363</u>	<u>\$ 39,624,430</u>	<u>\$ 71,431,734</u>	<u>\$ 88,498,207</u>	<u>\$ 22,280,332</u>

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

	2014	2013	2012	2011	2010
<b>Revenues:</b>					
From Local Sources					
Taxes	\$ 129,124,414	\$ 119,645,337	\$ 124,561,285	\$ 111,760,961	\$ 112,954,990
Tuition	3,148,206	3,225,320	2,721,616	2,819,341	2,324,020
Earning on Investments	127,775	180,793	189,390	263,188	560,884
Other Local	371,678	339,874	3,875,611	3,815,281	2,980,635
Intergovernmental - State	61,048,870	56,489,713	57,632,156	58,970,417	59,971,902
Intergovernmental - Federal	7,366,554	7,164,610	9,433,081	11,940,550	10,469,544
Classroom Materials & Fees	1,097,211	1,101,860	922,624	934,866	897,395
Other Revenue	5,988,989	3,364,205	-	-	-
Extracurricular Activities	824,806	715,050	695,956	669,710	674,030
Food Services	3,289,006	3,208,563	3,363,808	3,415,428	3,353,215
<b>Total Revenues</b>	<b>212,387,509</b>	<b>195,435,325</b>	<b>203,395,527</b>	<b>194,589,742</b>	<b>194,186,615</b>
<b>Expenditures</b>					
Current:					
Instruction					
Regular	87,593,486	81,091,077	80,862,121	86,826,416	86,028,126
Special	18,383,419	17,414,250	23,650,479	20,166,794	19,149,813
Vocational	1,445,717	6,513,919	1,140,440	1,448,326	1,347,615
Other Instruction	-	-	-	-	-
Support Services					
Pupils	12,716,233	12,243,664	12,346,639	10,653,853	9,889,608
Instructional Staff	9,066,018	8,528,419	9,006,121	8,413,999	9,676,792
General Administration	353,808	392,731	307,354	276,592	438,072
Board of Education	9,011,498	8,384,587	8,007,011	10,882,076	9,877,254
Fiscal Services	4,453,492	5,616,389	3,038,120	3,860,110	3,825,655
Business	1,080,101	757,218	755,267	1,011,884	966,153
Operation & Maintenance of Plant	15,198,189	14,432,290	14,279,069	16,708,894	16,124,551
Pupil Transportation	8,536,016	7,328,457	7,572,840	7,715,064	7,124,289
Central	1,338,044	1,446,040	642,462	678,564	665,286
Community Services	2,844,926	2,909,959	2,638,112	2,741,814	2,553,223
Food Service Operations	5,343,594	4,763,766	5,501,044	5,028,995	4,695,145
Extra Curricular Activities	4,702,757	4,504,183	4,257,601	4,466,193	4,630,561
Enterprise Operations	-	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital Outlay	2,756,645	3,097,070	4,063,632	4,102,437	1,813,259
Debt Service					
Principal Retirement	12,815,000	14,220,000	12,805,000	12,614,561	3,001,225
Interest and Fiscal Charges	4,504,081	5,643,800	6,310,520	5,848,628	6,271,802
Refunding Bond Issuing Costs	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 202,143,024</b>	<b>\$ 199,287,819</b>	<b>\$ 197,183,832</b>	<b>\$ 203,445,200</b>	<b>\$ 188,078,429</b>
Excess (deficiency) of revenue over (under) expenditures	\$ 10,244,485	\$ (3,852,494)	\$ 6,211,695	\$ (8,855,458)	\$ 6,108,186
<b>Other Financing (Sources) Uses</b>					
Refund of prior year expenditure/receipt (net)	-	306,776	926,946	-	-
Transfers In	331,820	332,252	333,333	-	10,073,118
Transfers (out)	(331,820)	(332,252)	(333,333)	-	(10,073,118)
Proceeds of Capital Lease	-	-	-	-	-
Insurance Recovery	-	-	45,713	22,370	39,863
Proceeds Sale of Fixed Assets	-	21,000	103,800	221,719	33,000
Premium and interest on Bonds Sold	-	11,666,702	1,899,524	-	421,807
Bonds Issued	-	-	-	5,000,000	9,999,993
Refunding Bonds Issued	-	66,424,912	13,885,000	-	9,029,972
Notes Issued	-	-	-	-	-
Bond Anticipation Payments to Refunded Bond Escrow	-	(77,551,753)	(15,594,273)	-	(9,226,181)
<b>Total Other Financing (Sources) Uses</b>	<b>-</b>	<b>867,637</b>	<b>1,266,710</b>	<b>5,244,089</b>	<b>10,298,454</b>
<b>Net Change in Fund Balance</b>	<b>\$ 10,244,485</b>	<b>\$ (2,984,857)</b>	<b>\$ 7,478,405</b>	<b>\$ (3,611,369)</b>	<b>\$ 16,406,640</b>
Debt Service as a Percentage of Noncapital Expenditures	9.51%	11.27%	10.99%	10.21%	5.24%

2009	2008	2007	2006	2005
\$ 122,283,939	\$ 92,804,208	\$ 112,479,976	\$ 99,565,898	\$ 95,708,397
2,183,931	2,142,734	1,943,573	1,849,133	1,626,140
1,694,614	5,085,428	5,534,832	1,501,965	769,001
3,158,909	2,931,615	2,423,468	1,626,580	959,555
59,150,778	55,284,194	52,384,420	49,757,619	47,790,731
5,616,327	5,782,809	4,436,140	4,852,240	4,587,844
903,599	946,857	926,316	894,466	878,766
127,992	200,077	117,974	252,703	318,310
666,000	671,909	581,556	491,924	476,383
<u>3,435,693</u>	<u>3,378,852</u>	<u>3,074,733</u>	<u>2,965,175</u>	<u>2,704,845</u>
<u>199,221,782</u>	<u>169,228,683</u>	<u>183,902,988</u>	<u>163,757,703</u>	<u>155,819,972</u>
82,763,446	81,632,638	73,728,857	69,935,006	63,935,736
16,921,131	16,528,021	16,389,505	15,772,377	15,475,079
1,029,274	1,176,943	1,430,059	1,167,904	1,001,720
-	-	-	-	-
9,632,199	10,345,957	9,673,614	8,276,930	8,455,545
9,215,489	8,749,726	8,995,107	7,077,372	8,501,902
296,409	305,636	306,505	535,760	214,327
9,739,605	9,567,995	9,184,437	8,399,003	8,483,620
3,735,261	3,433,343	3,393,790	2,919,263	2,846,934
911,239	855,111	636,323	582,015	405,076
12,919,323	12,105,860	11,979,133	11,131,700	11,062,535
7,608,970	8,067,378	6,847,701	7,374,760	6,661,848
609,952	634,300	553,049	508,308	382,777
2,472,220	2,258,361	1,959,839	1,756,061	1,661,911
4,729,538	4,326,173	3,960,729	3,821,398	3,337,318
3,946,561	3,478,139	3,311,308	3,301,468	2,229,829
-	-	-	22,724	25,806
26,941,614	38,828,746	20,691,242	1,918,636	2,137,181
105,061	6,927	2,107	13,149	-
-	-	125,380	-	619,615
10,643,522	10,281,042	9,293,989	9,919,942	8,052,269
6,299,309	6,720,102	6,984,582	4,309,367	4,802,449
-	-	-	-	-
<u>\$ 210,520,123</u>	<u>\$ 219,302,398</u>	<u>\$ 189,447,256</u>	<u>\$ 158,743,143</u>	<u>\$ 150,293,477</u>
\$ (11,298,341)	\$ (50,073,715)	\$ (5,544,268)	\$ 5,014,560	\$ 5,526,495
659,993	3,224,778	-	-	35,900
(659,993)	(3,224,778)	-	-	(35,900)
-	-	125,380	-	619,615
213,591	-	-	-	-
29,250	-	-	-	-
-	4,617	-	2,561,937	37,983
-	-	-	66,600,000	-
-	-	-	-	42,209,905
-	8,000,000	-	-	-
-	-	-	-	-
-	-	-	-	(42,209,905)
<u>242,841</u>	<u>8,004,617</u>	<u>125,380</u>	<u>69,161,937</u>	<u>657,598</u>
<u>\$ (11,055,500)</u>	<u>\$ (42,069,098)</u>	<u>\$ (5,418,888)</u>	<u>\$ 74,176,497</u>	<u>\$ 6,184,093</u>
10.12%	10.40%	10.68%	9.98%	9.54%

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

Collection Year	Real Property (a)		Tangible Personal Property (b)		Public Utility (c)		Total		Tax Rate (d)
	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	
2014	\$ 2,278,811,240	\$ 6,510,889,257	\$ -	\$ -	\$ 65,485,990	\$ 187,102,829	\$ 2,344,297,230	\$ 6,697,992,086	57.48
2013	2,279,187,380	6,511,963,943	-	-	62,558,580	178,738,800	2,341,745,960	6,690,702,743	49.32
2012	2,274,409,700	6,498,313,429	-	-	57,421,280	164,060,800	2,331,830,980	6,662,374,229	42.82
2011	2,367,466,070	6,764,188,771	-	-	54,840,830	156,688,086	2,422,306,900	6,920,876,857	42.75
2010	2,371,857,150	6,776,734,714	2,026,288	2,026,288	49,401,120	141,146,057	2,423,284,558	6,919,907,059	42.70
2009	2,338,363,870	6,681,039,629	4,055,232	64,883,712	48,651,380	139,003,943	2,391,070,482	6,884,927,284	42.85
2008	2,279,605,140	6,513,157,543	48,731,453	779,703,248	48,132,690	137,521,971	2,376,469,283	7,430,382,762	40.90
2007	2,254,686,370	6,441,961,057	91,572,454	732,579,632	55,970,360	159,915,314	2,402,229,184	7,334,456,003	46.90
2006	2,183,565,840	6,238,759,543	129,417,796	690,228,245	59,705,360	170,586,743	2,372,688,996	7,099,574,531	37.81
2005	1,881,529,090	5,375,797,400	186,803,986	747,215,944	59,046,430	168,704,086	2,127,379,506	6,291,717,430	39.05

Source : Franklin County Auditor

- (a) The assessed value of real property is fixed at 35% of true value and is determined pursuant to the rules of the State Tax Commissioner.
- (b) The rate at which tangible personal property used in business is assessed for purposes of ad valorem property taxation decreased one percent each year from 35% in 1983 until it reached 25% in 1993. The rate decreased by 6.25% to 18.75% in 2006 and by an additional 6.25% to 12.5% in 2007. The rate continued to decrease by 6.25% in 2008 and will reach 0 in 2009. Personal property assessed for collection year 2010 is for delinquent taxes outstanding.

**HILLIARD CITY SCHOOL DISTRICT  
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING**

Last Ten Years

City of Hilliard (District #050)

(Per \$1000 Assessed Value)

Collection Year	Hilliard City		City of Hilliard	Columbus		Tolles		Total Rate	Residential/ Agriculture	Commercial/ Industrial
	School District	Franklin County		Metropolitan Library	Vocational School	Township	Effective Rate		Effective Rate	
2014	89.45	18.47	1.60	2.80	1.60	21.62	135.54	94.789396	104.117099	
2013	89.45	18.47	1.60	2.80	1.60	17.50	131.42	90.581549	99.299020	
2012	89.35	18.07	1.60	2.80	1.60	17.50	130.92	89.328770	98.189119	
2011	82.95	18.07	1.60	2.80	1.30	17.50	124.22	80.053203	89.868038	
2010	82.85	18.07	1.60	2.20	1.30	17.50	123.52	77.753856	87.801436	
2009	82.79	18.02	1.60	2.20	1.30	17.50	123.41	76.228126	86.924147	
2008	75.89	18.49	1.60	2.20	1.30	17.50	116.98	67.850147	82.503159	
2007	75.89	18.44	1.60	2.20	1.30	17.50	116.93	67.790845	82.593156	
2006	73.14	18.44	1.60	2.20	0.50	17.50	113.38	63.535059	78.407879	
2005	74.40	18.44	1.60	2.20	0.50	17.50	114.64	71.884877	81.172255	

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

(\*) - Current year is full rate. Below is breakdown by levy, effective and weighted average for total direct rate.

Levy	In-Side	Outside		Outside Effective		Total Full	Total Effective		Total Direct Rate
		Full	Res/Ag	Com/Ind	Res/Ag		Com/Ind		
General	4.45	76.00	44.06	51.54	80.45	48.51	55.99		
Bond	0.00	7.00	7.00	7.00	7.00	7.00	7.00		
P.I.	0.00	2.00	2.00	1.98	2.00	2.00	1.98		
<b>Total</b>	<b>4.45</b>	<b>85.00</b>	<b>53.06</b>	<b>60.52</b>	<b>89.45</b>	<b>57.51</b>	<b>64.97</b>		
				Percentage of Assessed Value		97.2%	2.8%		
				Weighted Effective Direct Rate		55.90	1.81	57.72	

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

Collection Year	Hilliard City School District	Franklin County	City of Hilliard	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2014	89.45	18.47	1.60	2.80	1.60	15.45	129.37	91.921380	100.073906
2013	89.45	18.47	1.60	2.80	1.60	17.50	131.42	90.581549	99.299020
2012	89.35	18.07	1.60	2.80	1.60	17.50	130.92	89.328770	98.189119
2011	82.95	18.07	1.60	2.80	1.30	17.50	124.22	80.053203	89.868038
2010	82.85	18.07	1.60	2.20	1.30	17.50	123.52	77.753856	87.801436
2009	82.79	18.02	1.60	2.20	1.30	17.50	123.41	76.228126	86.924147
2008	75.89	18.49	1.60	2.20	1.30	17.50	116.98	67.850147	82.503159
2007	75.89	18.44	1.60	2.20	1.30	17.50	116.93	67.790845	82.593156
2006	73.14	18.44	1.60	2.20	0.50	17.50	113.38	63.535059	78.407879
2005	74.40	18.44	1.60	2.20	0.50	17.50	114.64	71.884877	81.172255

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

(\*) - Current year is full rate. Below is breakdown by levy, effective and weighted average for total direct rate.

Levy	In-Side	Outside		Outside Effective		Total Full	Total Effective		
		Full	Res/Ag	Com/Ind	Res/Ag		Com/Ind		
General	4.45	76.00	44.06	51.54	80.45	48.51	55.99		
Bond	0.00	7.00	7.00	7.00	7.00	7.00	7.00		
P.I.	0.00	2.00	2.00	1.98	2.00	2.00	1.98		
<b>Total</b>	<b>4.45</b>	<b>85.00</b>	<b>53.06</b>	<b>60.52</b>	<b>89.45</b>	<b>57.51</b>	<b>64.97</b>		
				Percentage of Assessed Value		97.2%	2.8%	Total Direct Rate	
				Weighted Effective Direct Rate		55.90	1.81	57.72	

**HILLIARD CITY SCHOOL DISTRICT  
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)**

Last Ten Years

City of Hilliard/Brown Township (District #053)

(Per \$1000 Assessed Value)

Collection Year	Hilliard City		City of Hilliard	Columbus		Tolles		Total Rate	Residential/ Agriculture	Commercial/ Industrial
	School District	Franklin County		Metropolitan Library	Vocational School	Township	Effective Rate		Effective Rate	
2014	89.45	18.47	1.60	2.80	1.60	12.80	126.72	90.271967	96.060617	
2013	89.45	18.47	1.60	2.80	1.60	12.80	126.72	90.146986	95.467994	
2012	89.35	18.07	1.60	2.80	1.60	12.80	126.22	88.897340	94.381948	
2011	82.95	18.07	1.60	2.80	1.30	12.80	119.52	80.220360	87.669233	
2010	82.85	18.07	1.60	2.20	1.30	12.80	118.82	77.916101	85.581561	
2009	82.79	18.02	1.60	2.20	1.30	12.80	118.71	76.379065	84.720122	
2008	75.89	18.49	1.60	2.20	1.30	12.80	112.28	68.117936	80.573076	
2007	75.89	18.44	1.60	2.20	1.30	12.80	112.23	68.003072	80.668341	
2006	73.14	18.44	1.60	2.20	0.50	12.80	108.68	63.864321	76.678742	
2005	74.40	18.44	1.60	2.20	0.50	12.80	109.94	71.958970	81.181998	

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

(\*) - Current year is full rate. Below is breakdown by levy, effective and weighted average for total direct rate.

Levy	In-Side	Outside		Total		Total Effective		
		Full	Res/Ag	Com/Ind	Full	Res/Ag	Com/Ind	
General	4.45	76.00	44.06	51.54	80.45	48.51	55.99	
Bond	0.00	7.00	7.00	7.00	7.00	7.00	7.00	
P.I.	0.00	2.00	2.00	1.98	2.00	2.00	1.98	
Total	4.45	85.00	53.06	60.52	89.45	57.51	64.97	
				Percentage of Assessed Value		97.2%	2.8%	Total Direct Rate
				Weighted Effective Direct Rate		55.90	1.81	57.72

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

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2014	89.45	18.47	2.80	1.60	12.80	125.12	88.671967	94.460617
2013	89.45	18.47	2.80	1.60	12.80	125.12	88.546986	93.867994
2012	89.35	18.07	2.80	1.60	12.80	124.62	87.297340	92.781948
2011	82.95	18.07	2.80	1.30	12.80	117.92	78.620360	86.069233
2010	82.85	18.07	2.20	1.30	12.80	117.22	76.316101	83.981861
2009	82.79	18.02	2.20	1.30	12.80	117.11	74.779065	83.120122
2008	75.89	18.49	2.20	1.30	12.80	110.68	66.517936	78.973076
2007	75.89	18.44	2.20	1.30	12.80	110.63	66.403072	79.068341
2006	73.14	18.44	2.20	0.50	12.80	107.08	62.264321	75.078742
2005	74.40	18.44	2.20	0.50	12.80	108.34	70.358970	79.581998

Note: The Hilliard City School District consists of sixteen taxing Districts:  
Hilliard City School District - City of Hilliard (District #050)  
Hilliard City School District - City of Hilliard/Washington Township (District #052)  
Hilliard City School District - City of Hilliard/Brown Township (District #053)  
Hilliard City School District - Brown Township (District #120)  
Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)  
Hilliard City School District - Franklin Township (District #142)  
Hilliard City School District - Franklin Township/City of Columbus (District #145)  
Hilliard City School District - Norwich Township (District #200)  
Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)  
Hilliard City School District - Prairie Township (District #241)  
Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)  
Hilliard City School District - Washington Township (District #272)  
Hilliard City School District - City of Dublin/Washington Township (District #274)  
Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)  
Hilliard City School District - City of Columbus (District #560)  
Hilliard City School District - Union County - Washington Township of Franklin County

(\*) - Current year is full rate. Below is breakdown by levy, effective and weighted average for total direct rate.

Levy	In-Side	Outside		Outside Effective		Total Full	Total Effective		Total Direct Rate
		Full	Res/Ag	Com/Ind	Res/Ag		Com/Ind		
General	4.45	76.00	44.06	51.54	80.45	48.51	55.99		
Bond	0.00	7.00	7.00	7.00	7.00	7.00	7.00		
P.I.	0.00	2.00	2.00	1.98	2.00	2.00	1.98		
<b>Total</b>	<b>4.45</b>	<b>85.00</b>	<b>53.06</b>	<b>60.52</b>	<b>89.45</b>	<b>57.51</b>	<b>64.97</b>		
				Percentage of Assessed Value		97.2%	2.8%		
				Weighted Effective Direct Rate		55.90	1.81	57.72	

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

**HILLIARD CITY SCHOOL DISTRICT**  
**REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)**  
**Last Ten Years**  
**Brown Township/City of Columbus (District #125)**  
**(Per \$1000 Assessed Value)**

Collection Year	Hilliard City School District	Columbus Franklin County	Tolles Metropolitan Library	Columbus Vocational School	City of Columbus	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2014	89.45	18.47	2.80	1.60	1.60	12.80	126.72	90.271967	96.060617
2013	89.45	18.47	2.80	1.60	1.60	12.80	126.72	90.146986	95.467994
2012	89.35	18.07	2.80	1.60	1.60	12.80	126.22	88.897340	94.381948
2011	82.95	18.07	2.80	1.30	1.60	12.80	119.52	80.220360	87.669233
2010	82.85	18.07	2.20	1.30	1.60	12.80	118.82	77.916101	85.581861
2009	82.79	18.02	2.20	1.30	1.60	12.80	118.71	76.379065	84.720122
2008	75.89	18.49	2.20	1.30	1.60	12.80	112.28	68.117936	80.573076
2007	75.89	18.44	2.20	1.30	1.60	12.80	112.23	68.003072	80.668341
2006	73.14	18.44	2.20	0.50	1.60	12.80	108.68	63.864321	76.678742
2005	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

(\*) - Current year is full rate. Below is breakdown by levy, effective and weighted average for total direct rate.

Levy	In-Side	Outside			Total Full	Total Effective		
		Full	Res/Ag	Com/Ind		Res/Ag	Com/Ind	Total Effective
General	4.45	76.00	44.06	51.54	80.45	48.51	55.99	
Bond	0.00	7.00	7.00	7.00	7.00	7.00	7.00	
P.I.	0.00	2.00	2.00	1.98	2.00	2.00	1.98	
<b>Total</b>	<b>4.45</b>	<b>85.00</b>	<b>53.06</b>	<b>60.52</b>	<b>89.45</b>	<b>57.51</b>	<b>64.97</b>	
				Percentage of Assessed Value		97.2%	2.8%	Total Direct Rate
				Weighted Effective Direct Rate		55.90	1.81	57.72

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

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

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2014	89.45	18.47	2.80	1.60	25.20	137.52	100.644834	113.032062
2013	89.45	18.47	2.80	1.60	25.20	137.52	100.538110	112.439439
2012	89.35	18.07	2.80	1.60	25.20	137.02	99.272460	111.353390
2011	82.95	18.07	2.80	1.30	25.20	130.32	88.975915	103.330480
2010	82.85	18.07	2.20	1.30	25.20	129.62	86.598909	101.187631
2009	82.79	18.02	2.20	1.30	25.20	129.51	85.035329	99.829922
2008	75.89	18.49	2.20	1.30	21.31	119.19	72.745794	90.811766
2007	75.89	18.44	2.20	1.30	21.31	119.14	72.624060	91.016783
2006	73.14	18.44	2.20	0.50	18.05	112.33	65.066219	83.866516
2005	74.40	18.44	2.20	0.50	18.05	113.59	74.088339	86.560460

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

(\*) - Current year is full rate. Below is breakdown by levy, effective and weighted average for total direct rate.

Levy	In-Side	Outside		Total		Total Effective		Total Direct Rate
		Full	Res/Ag	Com/Ind	Full	Res/Ag	Com/Ind	
General	4.45	76.00	44.06	51.54	80.45	48.51	55.99	
Bond	0.00	7.00	7.00	7.00	7.00	7.00	7.00	
P.I.	0.00	2.00	2.00	1.98	2.00	2.00	1.98	
<b>Total</b>	<b>4.45</b>	<b>85.00</b>	<b>53.06</b>	<b>60.52</b>	<b>89.45</b>	<b>57.51</b>	<b>64.97</b>	
				Percentage of Assessed Value		97.2%	2.8%	
				Weighted Effective Direct Rate		55.90	1.81	57.72

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

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

Collection Year	Hilliard City	Columbus		Tolles	Total Township	Total Rate	Residential/	Commercial/
	School District	Franklin County	Metropolitan Library	Vocational School			Agriculture	Industrial
							Effective Rate	Effective Rate
2014	89.45	18.47	2.80	1.60	25.72	138.04	95.861099	105.340402
2013	89.45	18.47	2.80	1.60	21.60	133.92	91.638837	100.522323
2012	89.35	18.07	2.80	1.60	21.60	133.42	90.351440	99.412422
2011	82.95	18.07	2.80	1.30	21.60	126.72	81.081383	91.167368
2010	82.85	18.07	2.20	1.30	21.60	126.02	78.777666	89.100766
2009	82.79	18.02	2.20	1.30	21.60	125.91	77.250959	88.223477
2008	75.89	18.49	2.20	1.30	21.60	119.48	68.877231	83.867230
2007	75.89	18.44	2.20	1.30	21.60	119.43	68.817795	83.957227
2006	73.14	18.44	2.20	0.50	21.60	115.88	64.560718	79.770976
2005	74.40	18.44	2.20	0.50	21.60	117.14	73.266356	82.591920

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

(\*) - Current year is full rate. Below is breakdown by levy, effective and weighted average for total direct rate.

Levy	In-Side	Outside	Outside Effective		Total	Total Effective		
		Full	Res/Ag	Com/Ind	Full	Res/Ag	Com/Ind	
General	4.45	76.00	44.06	51.54	80.45	48.51	55.99	
Bond	0.00	7.00	7.00	7.00	7.00	7.00	7.00	
P.I.	0.00	2.00	2.00	1.98	2.00	2.00	1.98	
Total	4.45	85.00	53.06	60.52	89.45	57.51	64.97	
				Percentage of Assessed Value		97.2%	2.8%	Total Direct Rate
				Weighted Effective Direct Rate		55.90	1.81	57.72

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

**HILLIARD CITY SCHOOL DISTRICT**  
**REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)**  
**Last Ten Years**  
**Norwich Township/City of Columbus (District #203)**  
**(Per \$1000 Assessed Value)**

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	City of Columbus	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2014	89.45	18.47	2.80	1.60	1.60	21.72	135.64	94.889396	104.217099
2013	89.45	18.47	2.80	1.60	1.60	17.60	131.52	90.681549	99.399020
2012	89.35	18.07	2.80	1.60	1.60	17.60	131.02	89.428770	98.289119
2011	82.95	18.07	2.80	1.30	1.60	17.60	124.32	80.153203	89.968038
2010	82.85	18.07	2.20	1.30	1.60	17.60	123.62	77.853856	87.901436
2009	82.79	18.02	2.20	1.30	1.60	17.60	123.51	76.328126	87.024174
2008	75.89	18.49	2.20	1.30	1.60	17.60	117.08	67.950147	82.603159
2007	75.89	18.44	2.20	1.30	1.60	17.60	117.03	67.890845	82.693156
2006	73.14	18.44	2.20	0.50	1.60	17.60	113.48	63.635059	78.507879
2005	74.40	18.44	2.20	0.50	1.60	17.60	114.74	71.984877	81.272255

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

(\*) - Current year is full rate. Below is breakdown by levy, effective and weighted average for total direct rate.

Levy	In-Side	Outside		Outside Effective		Total Full	Total Effective		Total Direct Rate
		Full	Res/Ag	Com/Ind	Res/Ag		Com/Ind		
General	4.45	76.00	44.06	51.54	80.45	48.51	55.99		
Bond	0.00	7.00	7.00	7.00	7.00	7.00	7.00		
P.I.	0.00	2.00	2.00	1.98	2.00	2.00	1.98		
<b>Total</b>	<b>4.45</b>	<b>85.00</b>	<b>53.06</b>	<b>60.52</b>	<b>89.45</b>	<b>57.51</b>	<b>64.97</b>		
				Percentage of Assessed Value		97.2%	2.8%		
				Weighted Effective Direct Rate		55.90	1.81	57.72	

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

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

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2014	89.45	18.47	2.80	1.60	18.20	130.52	97.364611	105.114716
2013	89.45	18.47	2.80	1.60	18.20	130.52	97.270965	104.518481
2012	89.35	18.07	2.80	1.60	18.20	130.02	96.023110	103.222910
2011	82.95	18.07	2.80	1.30	18.20	123.32	86.659200	95.113585
2010	82.85	18.07	2.20	1.30	18.20	122.62	80.652933	91.008591
2009	82.79	18.02	2.20	1.30	18.20	122.51	79.101049	90.393069
2008	75.89	18.49	2.20	1.30	18.20	116.08	70.722955	85.558470
2007	75.89	18.44	2.20	1.30	18.20	116.03	70.538196	85.615721
2006	73.14	18.44	2.20	0.50	18.20	112.48	66.232660	81.678438
2005	74.40	18.44	2.20	0.50	14.20	109.74	71.290266	81.540384

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

(\*) - Current year is full rate. Below is breakdown by levy, effective and weighted average for total direct rate.

Lewy	In-Side	Outside		Outside Effective		Total Full	Total Effective		Total Direct Rate
		Full	Res/Ag	Com/Ind	Res/Ag		Com/Ind		
General	4.45	76.00	44.06	51.54	80.45	48.51	55.99		
Bond	0.00	7.00	7.00	7.00	7.00	7.00	7.00		
P.I.	0.00	2.00	2.00	1.98	2.00	2.00	1.98		
<b>Total</b>	<b>4.45</b>	<b>85.00</b>	<b>53.06</b>	<b>60.52</b>	<b>89.45</b>	<b>57.51</b>	<b>64.97</b>		
			Percentage of Assessed Value			97.2%	2.8%		
			Weighted Effective Direct Rate			55.90	1.81	57.72	

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

**HILLIARD CITY SCHOOL DISTRICT**  
**REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)**  
**Last Ten Years**  
**Prairie Township/City Of Columbus (District #245)**  
**(Per \$1000 Assessed Value)**

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	City of Columbus	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2014	89.45	18.47	2.80	1.60	1.60	18.20	132.12	98.964611	106.714716
2013	89.45	18.47	2.80	1.60	1.60	18.20	132.12	98.870965	106.118481
2012	89.35	18.07	2.80	1.60	1.60	18.20	131.62	97.623110	104.822910
2011	82.95	18.07	2.80	1.30	1.60	18.20	124.92	88.259200	96.713585
2010	82.85	18.07	2.20	1.30	1.60	18.20	124.22	82.252933	92.608591
2009	82.79	18.02	2.20	1.30	1.60	18.20	124.11	80.701049	91.993069
2008	75.89	18.49	2.20	1.30	1.60	18.20	117.68	72.322955	87.158470
2007	75.89	18.44	2.20	1.30	1.60	18.20	117.63	72.138196	87.215721
2006	73.14	18.44	2.20	0.50	1.60	18.20	114.08	67.832660	83.278438
2005	74.40	18.44	2.20	0.50	1.60	14.20	111.34	72.890266	83.140384

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

(\*) - Current year is full rate. Below is breakdown by levy, effective and weighted average for total direct rate.

Lewy	In-Side	Outside		Outside Effective		Total Full	Total Effective		Total Direct Rate
		Full	Res/Ag	Com/Ind	Res/Ag		Com/Ind		
General	4.45	76.00	44.06	51.54	80.45	48.51	55.99		
Bond	0.00	7.00	7.00	7.00	7.00	7.00	7.00		
P.I.	0.00	2.00	2.00	1.98	2.00	2.00	1.98		
<b>Total</b>	<b>4.45</b>	<b>85.00</b>	<b>53.06</b>	<b>60.52</b>	<b>89.45</b>	<b>57.51</b>	<b>64.97</b>		
				Percentage of Assessed Value		97.2%	2.8%		
				Weighted Effective Direct Rate		55.90	1.81	57.72	

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

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

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2014	89.45	18.47	2.80	1.60	15.45	127.77	90.321380	98.473906
2013	89.45	18.47	2.80	1.60	15.45	127.77	90.282255	97.842404
2012	89.35	18.07	2.80	1.60	15.45	127.27	89.047360	96.740546
2011	82.95	18.07	2.80	1.30	15.45	120.57	80.110299	88.728409
2010	82.85	18.07	2.20	1.30	14.48	118.90	75.697381	85.191440
2009	82.79	18.02	2.20	1.30	14.48	118.79	74.189735	84.381167
2008	75.89	18.49	2.20	1.30	14.47	112.35	65.724364	79.912312
2007	75.89	18.44	2.20	1.30	19.95	117.78	67.817416	82.257314
2006	73.14	18.44	2.20	0.50	19.99	114.27	63.671523	78.064243
2005	74.40	18.44	2.20	0.50	19.99	115.53	71.448881	80.168667

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

(\*) - Current year is full rate. Below is breakdown by levy, effective and weighted average for total direct rate.

Levy	In-Side	Outside		Outside Effective		Total		Total Effective	
		Full	Res/Ag	Com/Ind	Full	Res/Ag	Com/Ind		
General	4.45	76.00	44.06	51.54	80.45	48.51	55.99		
Bond	0.00	7.00	7.00	7.00	7.00	7.00	7.00		
P.I.	0.00	2.00	2.00	1.98	2.00	2.00	1.98		
<b>Total</b>	<b>4.45</b>	<b>85.00</b>	<b>53.06</b>	<b>60.52</b>	<b>89.45</b>	<b>57.51</b>	<b>64.97</b>		
			Percentage of Assessed Value			97.2%	2.8%	Total Direct Rate	
			Weighted Effective Direct Rate			55.90	1.81	57.72	

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

**HILLIARD CITY SCHOOL DISTRICT  
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)**

**Last Ten Years**

**City of Dublin/Washington Township (District #274)**

**(Per \$1000 Assessed Value)**

Collection Year	Hilliard City School District	Franklin County	City of Dublin	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2014	89.45	18.47	2.95	2.80	1.60	15.45	130.72	92.275274	100.544710
2013	89.45	18.47	2.95	2.80	1.60	15.45	130.72	92.237011	99.906609
2012	89.35	18.07	2.95	2.80	1.60	15.45	130.22	91.001680	98.802091
2011	82.95	18.07	2.95	2.80	1.30	15.45	123.52	82.055713	90.784679
2010	82.85	18.07	2.95	2.20	1.30	14.48	121.85	77.641915	87.243994
2009	82.79	18.02	2.95	2.20	1.30	14.48	121.74	76.134859	86.435727
2008	75.89	18.49	2.95	2.20	1.30	14.47	115.30	67.667841	81.984880
2007	75.89	18.44	2.95	2.20	1.30	14.45	115.23	67.667894	81.932568
2006	73.14	18.44	2.95	2.20	0.50	14.49	111.72	63.518029	77.727021
2005	74.40	18.44	2.96	2.20	0.50	14.49	112.99	71.167107	79.746566

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

(\*) - Current year is full rate. Below is breakdown by levy, effective and weighted average for total direct rate.

Levy	In-Side	Outside	Outside Effective		Total	Total Effective		
		Full	Res/Ag	Com/Ind	Full	Res/Ag	Com/Ind	
General	4.45	76.00	44.06	51.54	80.45	48.51	55.99	
Bond	0.00	7.00	7.00	7.00	7.00	7.00	7.00	
P.I.	0.00	2.00	2.00	1.98	2.00	2.00	1.98	
Total	4.45	85.00	53.06	60.52	89.45	57.51	64.97	
				Percentage of Assessed Value		97.2%	2.8%	Total Direct Rate
				Weighted Effective Direct Rate		55.90	1.81	57.72

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

**HILLIARD CITY SCHOOL DISTRICT**  
**REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)**  
**Last Ten Years**  
**City of Columbus/Washington Township (District #277)**  
**(Per \$1000 Assessed Value)**

Collection Year	Hilliard City School District	Franklin County	City of Columbus	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2014	89.45	18.47	1.60	2.80	1.60	16.55	130.47	93.021380	101.173906
2013	89.45	18.47	1.60	2.80	1.60	16.55	130.47	92.982255	100.542404
2012	89.35	18.07	1.60	2.80	1.60	16.55	129.97	91.747360	99.440546
2011	82.95	18.07	1.60	2.80	1.30	16.55	123.27	82.810299	91.428409
2010	82.85	18.07	1.60	2.20	1.30	15.58	121.60	78.397381	87.891440
2009	82.79	18.02	1.60	2.20	1.30	15.58	121.49	76.889735	87.081167
2008	75.89	18.49	1.60	2.20	1.30	15.57	115.05	68.424364	82.612312
2007	75.89	18.44	1.60	2.20	1.30	15.55	114.98	68.421732	82.564991
2006	73.14	18.44	1.60	2.20	0.50	15.59	111.47	64.269837	78.364360
2005	74.40	18.44	1.60	2.20	0.50	15.59	112.73	71.876472	80.364983

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

(\*) - Current year is full rate. Below is breakdown by levy, effective and weighted average for total direct rate.

Levy	In-Side	Outside		Outside Effective		Total Full	Total Effective		Total Direct Rate
		Full	Res/Ag	Com/Ind	Res/Ag		Com/Ind		
General	4.45	76.00	44.06	51.54	80.45	48.51	55.99		
Bond	0.00	7.00	7.00	7.00	7.00	7.00	7.00		
P.I.	0.00	2.00	2.00	1.98	2.00	2.00	1.98		
<b>Total</b>	<b>4.45</b>	<b>85.00</b>	<b>53.06</b>	<b>60.52</b>	<b>89.45</b>	<b>57.51</b>	<b>64.97</b>		
				Percentage of Assessed Value		97.2%	2.8%		
				Weighted Effective Direct Rate		55.90	1.81	57.72	

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

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

Collection Year	Hilliard City School District	Franklin County	City of Columbus	Columbus Metropolitan Library	Tolles Vocational School	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2014	89.45	18.47	3.14	2.80	1.60	115.46	83.328899	90.972062
2013	89.45	18.47	3.14	2.80	1.60	115.46	83.258644	90.379439
2012	89.35	18.07	3.14	2.80	1.60	114.96	82.026870	89.293393
2011	82.95	18.07	3.14	2.80	1.30	108.26	73.148730	81.309953
2010	82.85	18.07	3.14	2.20	1.30	107.56	70.868421	79.222581
2009	82.79	18.02	3.14	2.20	1.30	107.45	69.339779	78.360842
2008	75.89	18.49	3.14	2.20	1.30	101.02	60.946338	73.376310
2007	75.89	18.44	3.14	2.20	1.30	100.97	60.839816	73.471575
2006	73.14	18.44	3.14	2.20	0.50	97.42	56.561822	69.368294
2005	74.40	18.44	3.14	2.20	0.50	98.68	63.947554	71.752198

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

(\*) - Current year is full rate. Below is breakdown by levy, effective and weighted average for total direct rate.

Levy	In-Side	Outside		Outside Effective		Total Full	Total Effective		Total Direct Rate
		Full	Res/Ag	Com/Ind	Res/Ag		Com/Ind		
General	4.45	76.00	44.06	51.54	80.45	48.51	55.99		
Bond	0.00	7.00	7.00	7.00	7.00	7.00	7.00		
P.I.	0.00	2.00	2.00	1.98	2.00	2.00	1.98		
<b>Total</b>	<b>4.45</b>	<b>85.00</b>	<b>53.06</b>	<b>60.52</b>	<b>89.45</b>	<b>57.51</b>	<b>64.97</b>		
				Percentage of Assessed Value		97.2%	2.8%		
				Weighted Effective Direct Rate		55.90	1.81	57.72	

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

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

Collection Year	Hilliard City School District	Union County	City of Dublin	Vocational School	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2014	89.45	10.85	2.95	1.60	15.35	120.20	80.057440	89.767219
2013	89.45	10.85	2.95	1.60	15.35	120.20	80.418396	88.241309
2012	89.35	10.85	2.95	1.60	15.35	120.10	80.169000	87.586600
2011	82.95	10.85	2.95	1.30	15.35	113.40	71.609400	79.829900
2010	82.85	10.85	2.95	1.30	14.38	112.33	69.509600	79.013900
2009	82.79	10.85	2.95	1.30	14.38	112.27	69.320900	77.992600
2008	75.89	10.85	2.95	1.30	14.37	105.36	62.173900	73.894000
2007	75.89	10.60	2.95	1.30	14.35	105.09	62.781200	73.894700
2006	73.14	10.60	2.95	0.50	14.39	101.58	59.595800	70.177900
2005	74.40	10.60	2.96	0.50	14.39	102.85	65.468300	71.738700

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

- Hilliard City School District - City of Hilliard (District #050)
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- Hilliard City School District - Washington Township (District #272)
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- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

(\*) - Current year is full rate. Below is breakdown by levy, effective and weighted average for total direct rate.

Levy	In-Side	Outside		Outside Effective		Total		Total Effective		Total Direct Rate
		Full	Res/Ag	Com/Ind	Full	Res/Ag	Com/Ind			
General	4.45	76.00	44.06	51.54	80.45	48.51	55.99			
Bond	0.00	7.00	7.00	7.00	7.00	7.00	7.00			
P.I.	0.00	2.00	2.00	1.98	2.00	2.00	1.98			
<b>Total</b>	<b>4.45</b>	<b>85.00</b>	<b>53.06</b>	<b>60.52</b>	<b>89.45</b>	<b>57.51</b>	<b>64.97</b>			
				Percentage of Assessed Value		97.2%	2.8%			
				Weighted Effective Direct Rate		55.90	1.81			57.72

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

**Hilliard City School District  
Principal Taxpayers  
June 30, 2014 and June 30, 2005**

June 30, 2014

	Total Assessed Valuation	% of Total Assessed Valuation
<b>Public Utilities</b>		
1 . Ohio Power Company	\$52,742,290	2.25%
<b>Real Estate</b>		
1 . MCI International, Inc	13,687,530	0.58%
2 . Boehringer Ingelheim	10,006,970	0.43%
3 . Westpointe Plaza LP	8,448,420	0.36%
4 . G&I VI Heritage Green LLC	7,385,000	0.32%
5 . Edwards Arlington Park	7,315,000	0.31%
6 . Columbus Industrial Owner	6,797,960	0.29%
7 . BE/DP OH LLC	6,538,020	0.28%
8 . Tanglewood Park LLC	5,743,510	0.24%
9 . Market at Mill Run LLC	5,673,520	0.24%
10 . Trueman LP	5,265,400	0.22%
<b>Tangible Personal Property *</b>		
ALL OTHERS	2,214,693,610	94.47%
<b>TOTAL ASSESSED VALUATION</b>	<b>\$2,344,297,230</b>	<b>100.00%</b>

June 30, 2005

	Total Assessed Valuation	% of Total Assessed Valuation
<b>Public Utilities</b>		
1 . Columbus Southern Power Company	\$35,150,810	1.65%
2 . Ohio Bell Telephone Company	8,185,470	0.38%
3 . AT&T Wireless PCS LLC	4,319,960	0.20%
<b>Real Estate</b>		
1 . RPH Industrial	10,552,190	0.50%
2 . Meritex Properties, LLC	10,325,910	0.49%
3 . United Dominion Realty	6,930,010	0.33%
4 . Westpointe Plaza LP	6,924,470	0.33%
5 . JAL Realty Co	6,597,740	0.31%
6 . Westbelt Industrial LLC	6,197,820	0.29%
7 . Market Village Investment	6,195,020	0.29%
8 . Millington Investment Co.	6,020,010	0.28%
9 . Inland Southeast Hilliard	5,985,010	0.28%
10 . Met Associates LLC	5,950,000	0.28%
<b>Tangible Personal Property</b>		
1 . Roxane Laboratories Inc,	29,297,495	1.38%
2 . Uunet Technologies Inc	10,414,730	0.49%
3 . Ball Metal Food Container Corp	4,489,240	0.21%
4 . ISP Chemicals Inc	4,070,480	0.19%
5 . Parker Hannifin Corporation	3,764,370	0.18%
6 . Pactiv Corporation	3,519,480	0.17%
7 . Rich Products Manufacturing Corp	3,374,420	0.16%
8 . Simpson Strong-Tie Company Inc	2,913,150	0.14%
9 . Boehringer Ingelheim Pharmaceuticals Inc	2,784,227	0.13%
10 . R J F International Corporation	2,664,720	0.13%
ALL OTHERS	1,940,751,774	91.23%
<b>TOTAL ASSESSED VALUATION</b>	<b>\$2,127,378,506</b>	<b>100.00%</b>

Source : Franklin County Auditor's Office

Assessed Values are for the valuation year of 2014 and 2005 respectively

\* House Bill 66 initiated the phase out of Tangible Personal Property Tax (TPP) in FY 2006, completed in FY 2009. Personal property values are for reference only due to the phase out of personal property tax.

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

Collection Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
2014	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2013	\$ 144,293,652	\$ 141,799,577	98.27	\$ 3,202,758	\$ 145,002,355	100.49	\$ 5,584,000	3.87
2012	141,669,349	138,421,761	97.71	2,921,237	141,342,998	99.77	7,096,740	5.01
2011	127,139,109	124,153,543	97.65	4,258,548	128,412,091	101.00	4,855,851	3.82
2010	126,703,268	124,125,387	97.97	3,540,962	127,666,349	100.76	5,805,557	4.58
2009	124,514,778	119,664,873	96.10	5,122,995	124,787,868	100.22	6,418,931	5.16
2008	111,243,843	103,764,036	93.28	3,255,436	107,019,472	96.20	8,361,722	7.52
2007	112,228,154	108,234,517	96.44	2,874,305	111,108,822	99.00	7,418,844	6.61
2006	106,099,774	102,960,210	97.04	3,081,982	106,042,192	99.95	7,444,671	7.02
2005	105,716,738	105,135,147	99.45	2,195,359	107,330,506	101.53	4,972,651	4.70

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

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

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

**Hilliard City School District**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

Governmental Activities						
Year	(a) Net Bonded Debt	(b) Capital Leases	Total Primary Government	(c) Percentage of Personal Income	(c) Per Capita	(c) Per Enrollment
2014	\$ 156,322,792	\$ -	\$ 156,322,792	5.39%	1,806	9,854
2013	157,940,374	-	157,940,374	5.44%	1,824	10,023
2012	165,147,447	-	165,147,447	5.95%	1,995	10,534
2011	171,854,719	7,840	171,862,559	7.29%	2,076	10,992
2010	172,755,211	37,401	172,792,612	7.74%	2,207	11,157
2009	168,227,337	193,626	168,420,963	7.62%	2,173	11,102
2008	174,978,838	337,148	175,315,986	7.95%	2,264	11,572
2007	167,250,752	473,191	167,723,943	7.67%	2,186	11,160
2006	174,137,250	500,898	174,638,148	8.08%	2,301	11,759
2005	115,876,533	630,548	116,507,081	4.38%	1,249	8,010

Sources :

- (a) See schedule "Ratios of Net General Bonded Debt Outstanding" for net bonded debt information
- (b) See notes to the financial statements regarding the District's capital leases payable
- (c) See Schedule "Demographic and Economic Statistics, Last Ten Years" for personal income, population and enrollment information

**Hilliard City School District**  
**Ratios of Net General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

Year	(a) Assessed Value	(b) Gross Bonded Debt	(c) Less Debt Service	Net Bonded Debt	% of Net Bonded Debt to Assessed Valuation	(d) Net Bonded Debt Per Capita	(d) Net Bonded Debt Per Enrollment
2014	\$ 2,344,297,230	\$ 172,088,762	\$ 15,765,970	\$ 156,322,792	6.67%	1,806	9,854
2013	2,341,745,960	172,305,885	14,365,511	157,940,374	6.74%	1,824	10,023
2012	2,331,830,980	181,795,586	16,648,139	165,147,447	7.08%	1,995	10,534
2011	2,422,306,900	189,699,924	17,845,205	171,854,719	7.09%	2,076	10,992
2010	2,423,284,558	192,334,849	19,579,638	172,755,211	7.13%	2,206	11,155
2009	2,391,070,482	180,071,136	11,843,799	168,227,337	7.04%	2,170	11,089
2008	2,376,469,283	186,394,572	11,415,734	174,978,838	7.36%	2,260	11,550
2007	2,402,229,184	181,152,798	13,902,046	167,250,752	6.96%	2,180	11,129
2006	2,372,688,996	187,592,566	13,455,316	174,137,250	7.34%	2,295	11,726
2005	2,127,379,506	127,158,923	11,282,390	115,876,533	5.45%	1,539	7,966

Sources :

(a) County Auditor

(b) General Obligation debt outstanding end of fiscal year. School District Records

(c) Balance of General Obligation Bond Retirement fund at end of fiscal year

(d) See Schedule "Demographic and Economic Statistics, Last Ten Years" for population and enrollment information

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

Governmental Unit	Gross Debt Outstanding	Percent Applicable to School Dist.	Amount Applicable to Hilliard City School District
Hilliard City School District	\$ 156,322,792	100.000%	\$156,322,792
Tolles Career & Technical Center	2,780,000	36.010%	1,001,078
Franklin County	242,890,000	8.960%	21,762,944
Union County	20,360,000	0.020%	4,072
City of Columbus	2,421,818,120	7.000%	169,527,268
City of Dublin	33,935,000	8.970%	3,043,970
City of Hilliard	24,130,000	99.760%	24,072,088
Washington Township	1,587,566	9.980%	158,439
Prarie Township	9,740,000	25.700%	2,503,180
Solid Waste Authority of Central Ohio	<u>111,125,000</u>	8.570%	<u>9,523,413</u>
Total Direct	156,322,792		156,322,792
Total Overlapping	<u>2,868,365,686</u>		<u>231,596,452</u>
Total Direct and Overlapping	<u>\$ 3,024,688,478</u>		<u>\$387,919,244</u>

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

Overlapping governments with no outstanding debt are not reflected.

Source: Ohio Municipal Advisory Council

**Hilliard City School District  
Legal Debt Margin Information  
Last Ten Years**

	2014	2013	2012	2011	2010 *	2009	2008	2007	2006	2005
Assessed Valuation	2,344,297,230	2,341,745,960	2,331,830,980	2,422,306,900	2,423,284,558	2,391,070,482	2,376,469,283	2,402,229,184	2,372,688,996	2,127,379,506
Voted Debt Limit - 9% of Assessed Valuation	210,986,751	210,757,136	209,864,788	218,007,621	218,095,610	215,196,343	213,882,235	216,200,627	213,542,010	191,464,156
Net Indebtedness (a)	121,082,085	131,947,453	147,125,418	144,672,817	147,337,787	168,227,337	174,978,838	167,250,752	174,137,250	115,876,533
Less Exempted Debt (b)	(4,340,000)	(5,120,000)	(5,875,000)	(6,605,000)	(7,635,000)	(640,000)	(960,000)	(1,280,000)	(1,600,000)	-
Net Voted Indebtedness	116,742,085	126,827,453	141,250,418	138,067,817	139,702,787	167,587,337	174,018,838	165,970,752	172,537,250	115,876,533
Legal Debt Margin	94,244,666	83,929,683	68,614,370	79,939,804	78,392,823	47,609,006	39,863,397	50,229,875	41,004,760	75,587,623
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	55%	60%	67%	63%	64%	78%	81%	77%	81%	61%
Unvoted Debt Limit - 1% of Assessed Valuation (General Limitation)	23,442,972	23,417,460	23,318,310	24,223,069	24,232,846	23,910,705	23,764,693	24,022,292	23,726,890	21,273,795
Unvoted Net Indebtedness	5,000,000	5,000,000	5,000,000	5,000,000	320,000	-	-	-	-	-
Legal Debt Margin	18,442,972	18,417,460	18,318,310	19,223,069	23,912,846	23,910,705	23,764,693	24,022,292	23,726,890	21,273,795
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	21%	21%	21%	21%	1%	0%	0%	0%	0%	0%
Unvoted Debt Limit - 9/10 of 1% of Assessed Valuation (energy conservation limit)	21,098,675	21,075,714	20,986,479	21,800,762	21,809,561	21,519,634	21,388,224	21,620,063	21,354,201	19,146,416
Unvoted Net Indebtedness	5,000,000	5,000,000	5,000,000	5,000,000	320,000	640,000	960,000	1,280,000	1,600,000	-
Legal Debt Margin	16,098,675	16,075,714	15,986,479	16,800,762	21,489,561	20,879,634	20,428,224	20,340,063	19,754,201	19,146,416
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	24%	24%	24%	23%	1%	3%	4%	6%	7%	0%

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

\* - Calculation updated for FY2010 to exclude GAAP basis information

(a) - See schedule of Ratios of Net General Bonded Debt Outstanding through 2009.

(b) - Exempt debt of District is for tax anticipation notes issued under 133.04(B)(1)

Source: Franklin County Auditor and Bond Counsel

**Hilliard City School District  
Demographic and Economic Statistics  
Last Ten Years**

Year	(a)	(b)	Personal Income	(c)	(b)	(d)
	Estimated Population	Per Capita Income		Unemployment Rate *	% of Population 25 Years and Older with Bachelor's Degree or Higher	
2014	86,567	33,514	2,901,206,438	4.80%	46.03%	15,864
2013	86,567	33,514	2,901,206,438	6.60%	46.03%	15,758
2012	82,776	33,514	2,774,154,864	6.50%	46.03%	15,677
2011	82,776	28,496	2,358,784,896	8.20%	46.10%	15,635
2010	78,297	28,496	2,231,151,312	9.20%	46.10%	15,487
2009	77,520	28,496	2,209,009,920	9.00%	46.10%	15,170
2008	77,426	28,496	2,206,331,296	5.70%	46.10%	15,150
2007	76,731	28,496	2,186,526,576	5.30%	46.10%	15,029
2006	75,893	28,496	2,162,646,928	5.10%	46.10%	14,851
2005	75,313	28,496	2,146,119,248	5.60%	46.10%	14,546

Sources :

(a) Population for the District is estimated based on estimates from Mid-Ohio Regional Planning Commission  
2014 Information not available at time of publication, 2013 number used, received after publication in 2012

(b) US Census Bureau: For 2011 and before, 2000 Census Demographic Profiles for the City of Hilliard  
For 2012 and after, 2010 US Census Bureau Fact Finder

(c) June Data of Ohio Department of Jobs and Family Services

\* Specific employment figures for the Hilliard City School District area are not available.  
Unemployment figures presented are for Franklin County.

**Hilliard City School District  
Principal Employers  
Current Year and Ten Years Ago**

2014		
Employer	Employees	Type of Business
Hilliard City Schools	1,685	Public School District
Boehringer Ingelheim Roaxane Inc.	1300*	Pharmaceuticals
United Parcel Service Inc.	903*	Package Delivery Service
BMW Financial Services	546	Automotive Financing
Echosphere LLC	489	Dish Network
Verizon Business Network Services	312	Telecommunication Services
RE Rich Family Holding Corp	286	Food Products
Micro Center, Inc.	260	Distributor/Wholesaler Computer Equipment
MCI Telecommunications	151	Telecommunication Services
City of Hilliard	133	Municipality
	<u>3,862</u>	

2005		
Employer	Employees	Type of Business
Hilliard City Schools	2,368	Public School District
MCI WorldCom	1,048	On-line Computer Network
Micro Center, INC	748	Distributor/Wholesaler Computer Equipment
Gates McDonald & Company	613	Insurance
Artic Express	327	Trucking
Honda of America Mfg., Inc.	294	Automotive Parts Manufacturing
Gates McDonald Health Pluc Inc	233	Insurance
Rich Products Mfg., Corp.	229	Food Products
Baseman Printing Corp.	173	Commercial Printing Company
FedEx Freight East Inc.	163	Transportation Services
	<u>6,196</u>	

Note: Percentage of total employment is not available, as total employment figures for the District were not available.

Note: (\*) indicates information not directly available, PY number pulled forward as company still exists

Source: Cities of Hilliard Tax Department, City of Columbus - Economic Development Division, and

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

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Professional Staff:</b>										
Teaching Staff:										
Regular Education Teaching	742.48	775.82	784.63	783.66	770.38	747.18	766.54	748.25	735.11	728.91
Special Education Teaching	136.24	115.50	118.11	123.50	122.99	115.38	144.58	94.50	96.57	104.00
Vocational Education Teaching	10.00	9.00	9.00	11.25	12.25	8.75	9.00	9.00	9.00	9.00
Tutors/Small Group Instruction	107.04	89.74	88.18	89.08	92.16	70.83	67.74	65.43	63.44	63.68
Administrators										
District/Building	67.00	66.00	65.00	69.48	68.48	69.64	69.50	68.50	66.00	67.50
Auxiliary Positions										
Psychologists	17.81	13.70	13.70	17.35	16.95	14.65	18.95	17.95	18.28	16.96
Counseling	27.00	27.10	27.00	27.50	27.50	27.25	31.50	32.21	31.00	31.21
Nurses	11.00	9.50	9.50	12.00	12.00	12.00	12.00	13.00	12.00	12.00
Speech	13.95	13.45	15.45	13.45	14.35	14.65	14.41	15.06	13.92	14.40
Adapted Phys Ed/Occupational Therapist	10.70	10.20	10.20	9.20	9.20	9.20	12.20	12.20	12.20	11.60
Physical Therapist	2.54	2.54	2.54	2.54	2.54	1.15	1.65	1.65	1.65	1.65
Social Work	-	-	-	1.00	2.00	2.00	2.00	2.00	2.00	2.00
Librarian/Media	15.00	15.00	15.00	22.00	22.00	23.30	23.30	20.80	20.80	20.80
Planning, Curriculum	8.00	10.00	10.00	17.50	19.50	16.25	13.25	48.25	39.25	39.75
Other Professional	32.45	26.29	18.29	22.00	19.00	61.88	58.12	75.97	72.98	67.98
Support Staff										
Secretarial	88.50	88.00	89.00	89.81	91.81	88.50	88.50	89.00	85.50	85.50
Teaching Aides	101.50	108.36	113.49	113.50	110.75	96.64	111.90	115.10	108.10	104.20
Accounting, Auditing, Editing	6.50	6.50	8.50	8.50	7.50	7.50	7.50	7.50	8.00	8.50
Technical	26.00	25.00	26.00	29.00	27.00	23.00	20.00	14.75	14.75	15.50
Messenger	2.00	1.50	1.50	1.00	2.00	2.00	2.00	2.00	2.00	2.00
Custodial	94.00	85.00	89.00	92.00	90.00	84.00	86.00	93.00	92.00	91.00
Maintenance	27.00	26.00	32.00	29.00	28.00	26.00	24.00	24.00	24.00	24.00
Grounds	9.00	10.00	10.00	10.00	9.00	7.00	7.00	9.00	8.00	8.00
Bus Drivers	124.00	129.00	118.00	117.50	119.50	67.00	74.50	70.00	60.00	56.00
Mechanics	5.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	5.00	5.00
Warehouse										
Total	<u>1,684.71</u>	<u>1,667.20</u>	<u>1,678.09</u>	<u>1,715.82</u>	<u>1,700.86</u>	<u>1,599.75</u>	<u>1,670.14</u>	<u>1,653.12</u>	<u>1,601.55</u>	<u>1,591.14</u>
<b>Function</b>	<u>2,014.00</u>	<u>2,013.00</u>	<u>2,012.00</u>	<u>2,011.00</u>	<u>2,010.00</u>	<u>2,009.00</u>	<u>2,008.00</u>	<u>2,007.00</u>	<u>2,006.00</u>	<u>2,005.00</u>
<b>Governmental Activities</b>										
Instruction										
Regular and Special	1,065.63	1,065.95	1,076.42	1,116.61	1,094.90	1,038.78	1,099.76	1,032.28	1,012.22	1,009.79
Support Services										
Pupils	137.58	154.67	157.20	107.73	105.48	159.03	164.08	218.29	203.28	197.55
Instructional Staff	76.00	68.25	75.48	94.25	100.25	79.80	76.80	70.55	68.55	71.30
School Administration	74.50	74.00	77.00	108.00	109.00	108.50	108.50	108.50	103.50	103.50
Fiscal	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	10.00	10.00
Business	7.00	6.00	6.00	6.00	6.00	7.00	7.00	7.00	7.00	7.00
Maintenance	131.50	127.25	124.99	130.75	128.75	117.00	117.00	124.00	123.00	122.00
Transportation	155.00	134.00	129.00	124.50	128.50	77.00	84.50	80.00	70.00	66.00
Central	12.00	11.00	10.00	2.00	2.00	3.00	3.00	3.00	4.00	4.00
Community Service	7.00	7.60	6.50	7.00	5.00	-	-	-	-	-
Extra Curricular Activities	9.00	8.98	6.00	9.48	11.48	-	-	-	-	-
Total Governmental Activities	<u>1,684.71</u>	<u>1,667.20</u>	<u>1,678.09</u>	<u>1,715.82</u>	<u>1,700.86</u>	<u>1,599.61</u>	<u>1,670.14</u>	<u>1,653.12</u>	<u>1,601.55</u>	<u>1,591.14</u>
Total Primary Government	<u>1,684.71</u>	<u>1,667.20</u>	<u>1,678.09</u>	<u>1,715.82</u>	<u>1,700.86</u>	<u>1,599.61</u>	<u>1,670.14</u>	<u>1,653.12</u>	<u>1,601.55</u>	<u>1,591.14</u>

Note - Staffing Statistics by Function were not available prior to 2005.

Source - School District EMIS (Education Management Information System) Records

**Hilliard City School District**  
**Operating Indicators by Function**  
**Last Eight Fiscal Years**

<b>Function</b>	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Governmental Activities</b>										
Instruction										
Regular and Special										
Support Services - Pupil										
Enrollment (Students)	15,864	15,758	15,677	15,635	15,487	15,170	15,150	15,029	14,851	14,546
Graduates	1,117	1,116	1,127	1,099	1,001	1,018	1,011	965	968	912
% of Students with Disabilities	12.9%	12.1%	12.1%	11.4%	11.2%	11.2%	11.5%	11.8%	11.6%	11.2%
% of Limited English Proficient Students	6.7%	5.9%	6.9%	7.3%	8.4%	7.2%	6.3%	5.4%	4.4%	3.9%
Support Services										
Instructional Staff										
Information Technology Services										
Work Orders Completed	5,831	5,177	4,287	2,965	3,977	3,655	4,526	6,344	8,118	5,412
School Administration										
Student Attendance Rate	96.3%	96.2%	96.4%	96.0%	96.0%	96.2%	96.2%	95.6%	95.3%	95.3%
Fiscal										
Purchase Orders Processed	6,557	6,730	6,821	7,081	7,231	7,271	7,088	6,953	8,595	8,452
Nonpayroll Checks Issued	9,322	9,638	9,497	9,615	10,627	9,328	10,007	9,672	9,930	9,350
Maintenance										
District Square Footage Maintained by Custodians and Maintenance Staff										
	2,159,610	2,159,610	2,159,610	2,159,610	2,159,610	2,159,610	1,850,447	1,795,447	1,795,447	1,795,447
District Acreage Maintained by Grounds Staff										
	387	387	387	387	387	246	224	206	206	206
Transportation										
Avg. Public and Parochial Students Transported Daily (includes special education)										
	8,394	8,434	9,185	9,399	9,244	9,273	10,034	9,734	10,831	10,904
Avg. Daily Bus Fleet Mileage	8,595	8,801	8,240	8,104	7,697	8,064	8,682	8,682	8,668	8,668
Number of Buses in District Fleet	157	157	156	156	127	144	144	141	139	124
Community Services										
Number of Students Enrolled in District Latchkey Program										
	919	N/A	857	875	877	880	874	792	696	657
Extra Curricular Activities										
High School Varsity Teams	78	78	78	78	78	52	52	52	52	52
<b>Business-Type Activities</b>										
Food Service Operations										
Meals Served to Students										
Lunch	1,812,336	1,853,646	1,945,097	1,947,405	1,876,701	1,868,200	1,793,815	1,711,086	1,647,745	1,613,485
Breakfast	228,485	225,074	183,753	166,783	138,307	117,961	85,417	-	-	-

Note - Indicators by Function were not available prior to 2005. Indicators were not available for the following functions: Business and Central.

N/A - Information not available at time of publication

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

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

	2014	2013	2012	2011	2010
<b>Governmental Activities</b>					
Regular Instruction					
Land and Improvements	\$ 46,081,278	\$ 45,300,125	\$ 44,248,136	\$ 43,338,144	\$ 43,079,128
Buildings and Improvements	195,020,369	195,012,925	194,998,683	194,953,534	194,953,534
Furniture Fixtures and Equip.	5,618,305	5,049,729	9,629,096	7,832,565	5,193,528
Special Instruction					
Land and Improvements	221,537	221,537	221,537	221,537	221,537
Buildings and Improvements	74,101	74,101	74,101	74,101	74,101
Furniture Fixtures and Equip.	24,712	24,712	24,712	24,712	24,712
Buses, autos and trucks	65,060	65,060	65,060	65,060	65,060
Pupil Support					
Furniture Fixtures and Equip.	23,501	23,501	23,501	23,501	18,246
Instructional Staff Support					
Furniture Fixtures and Equip.	671,033	665,563	665,563	610,772	610,772
General and School Administration					
Land and Improvements	498,647	498,647	498,647	498,647	498,647
Buildings and Improvements	7,545,581	7,545,581	7,545,581	7,545,581	7,545,581
Furniture Fixtures and Equip.	1,026,711	1,026,711	1,010,742	893,702	875,702
Buses, autos and trucks	20,300	20,300			
Business					
Furniture Fixtures and Equip.	124,836	101,755	67,596	42,309	36,914
Buses, autos and trucks	84,105	84,105	84,105	64,595	64,595
Operations and Maintenance					
Land and Improvements	22,071	22,071	22,071	22,071	22,071
Buildings and Improvements	3,653,042	3,653,042	1,756,031	1,726,731	1,726,731
Furniture Fixtures and Equip.	1,147,796	1,125,915	1,050,854	980,227	927,553
Buses, autos and trucks	979,360	1,031,147	936,670	937,006	937,006
Pupil Transportation					
Land and Improvements	316,247	316,247	316,247	718,154	718,154
Buildings and Improvements	555,008	555,008	555,008	555,008	555,008
Furniture Fixtures and Equip.	27,429	27,429	27,429	27,429	27,429
Buses, autos and trucks	11,639,168	11,316,650	11,744,866	11,559,947	11,336,185
Central					
Furniture Fixtures and Equip.	890,462	890,462	890,462	890,462	-
Food Service Operations					
Furniture Fixtures and Equip.	1,549,339	1,536,919	1,494,269	1,446,000	1,412,034
Community Services					
Buildings and Improvements	32,054	32,054	32,054	32,054	32,054
Furniture Fixtures and Equip.	14,342	14,342	14,342	14,342	14,342
Extracurricular Activities					
Land and Improvements	4,435,621	4,435,621	4,435,621	4,435,621	4,435,621
Buildings and Improvements	1,636,145	1,636,145	1,636,145	1,667,208	1,667,208
Furniture Fixtures and Equip.	386,375	384,395	349,995	349,996	343,951
<b>Total Governmental Activities</b>					
Capital Assets	<u>\$ 284,384,535</u>	<u>\$ 282,691,799</u>	<u>\$ 284,419,125</u>	<u>\$ 281,551,016</u>	<u>\$ 277,417,404</u>

Source: School District capital asset records

	2009	2008	2007	2006	2005
\$	42,730,306	\$ 29,546,553	\$ 27,099,936	\$ 24,124,886	\$ 24,144,415
	194,876,558	143,533,182	134,301,331	134,301,330	134,274,304
	5,101,562	4,910,871	4,861,801	4,983,756	5,054,986
	237,847	237,847	237,847	237,847	-
	74,101	74,101	74,101	74,101	-
	24,712	24,712	24,712	24,712	84,732
	65,060				
	18,246	18,246	18,246	18,246	35,146
	435,422	435,422	430,422	441,966	441,966
	498,647	498,647	498,647	498,647	502,981
	7,545,581	7,545,581	7,545,581	7,406,386	7,422,461
	867,585	702,633	684,016	632,032	796,598
	11,295	11,295	11,295	39,644	39,644
	22,071	22,071	22,071	22,071	25,885
	1,726,731	1,726,731	1,715,281	1,299,276	1,213,346
	910,312	797,903	686,536	637,219	539,913
	892,102	796,213	776,090	662,511	709,724
	718,154	718,154	718,154	718,154	722,034
	555,008	555,008	555,008	555,008	563,121
	27,429	27,429	27,429	27,429	27,429
	10,768,891	10,392,286	9,558,425	10,387,024	8,996,884
	-	-	-	-	-
	1,346,803	765,199	695,727	686,867	681,528
	32,054	32,054	32,054	32,054	32,054
	-	-	-	-	-
	4,435,621	4,435,621	4,435,621	4,435,621	4,373,432
	1,661,631	1,661,631	1,661,631	1,661,631	1,674,497
	277,853	227,948	216,392	210,859	197,991
\$	275,861,582	\$ 209,697,338	\$ 196,888,354	\$ 194,119,277	\$ 192,555,071

**Hilliard City School District  
School Building Information  
Last Ten Fiscal Years**

	2014	2013	2012	2011	2010	2009	2008 **	2007	2006	2005
<b>Alton Darby Elementary (2002)</b>										
Square Feet	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	446	465	463	491	509	573	564	562	576	551
<b>Avery Elementary (1960)</b>										
Square Feet	45,745	45,745	45,745	45,745	45,745	45,745	45,745	45,745	45,745	45,475
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	399	407	452	501	508	524	513	483	484	501
<b>Beacon Elementary (1968)</b>										
Square Feet	46,200	46,200	46,200	46,200	46,200	46,200	46,220	46,220	46,220	46,220
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	495	524	518	537	522	530	512	489	487	498
<b>Britton Elementary (1968)</b>										
Square Feet	70,338	70,338	70,338	70,338	70,338	70,338	70,338	70,338	70,338	70,338
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	409	432	398	356	363	360	427	426	419	466
<b>Brown Elementary (1965)</b>										
Square Feet	48,323	48,323	48,323	48,323	48,323	48,323	48,323	48,323	48,323	48,323
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	570	525	541	552	563	523	538	521	457	448
<b>Darby Creek Elementary (1998)</b>										
Square Feet	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	536	573	576	614	610	569	552	676	676	664
<b>Hilliard Crossing Elementary (1993)</b>										
Square Feet	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	540	564	581	564	563	587	587	563	562	609
<b>Hilliard Horizon Elementary (1997)</b>										
Square Feet	67,500	67,500	67,500	67,500	67,500	67,500	67,500	67,500	67,500	67,500
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	609	588	577	585	619	533	572	564	571	539
<b>Hoffman Trails Elementary (2002)</b>										
Square Feet	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	537	534	514	503	494	474	484	565	531	455
<b>J.W. Reason Elementary (1958)</b>										
Square Feet	44,295	44,295	44,295	44,295	44,295	44,295	44,295	44,295	44,295	44,295
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	489	448	446	394	358	387	411	540	585	595
<b>Norwich Elementary (1993)</b>										
Square Feet	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	544	540	540	522	513	495	505	610	586	562
<b>Ridgewood Elementary (1961)</b>										
Square Feet	45,404	45,404	45,404	45,404	45,404	45,404	45,404	45,404	45,404	45,404
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	576	564	611	576	523	490	504	495	413	447
<b>Scioto Darby Elementary (1989)</b>										
Square Feet	64,897	64,897	64,897	64,897	64,897	64,897	64,897	64,897	64,897	64,897
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	493	478	477	508	512	524	502	507	522	535
<b>Washington Elementary (2007)</b>										
Square Feet	60,247	60,247	60,247	60,247	60,247	60,247	60,247	N/A	N/A	N/A
Capacity (Students)	600	600	600	600	600	600	600	N/A	N/A	N/A
Enrollment	431	433	403	388	360	327	261	N/A	N/A	N/A

Hilliard Station Sixth Grade School (2002)										
Square Feet	56,515	56,515	56,515	56,515	56,515	56,515	56,515	56,515	56,515	56,515
Capacity (Students)	650	650	650	650	650	650	650	650	650	650
Enrollment	571	569	574	558	528	548	611	605	590	591
Hilliard Tharp Sixth Grade School (2002)										
Square Feet	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000
Capacity (Students)	650	650	650	650	650	650	650	650	650	650
Enrollment	668	627	595	592	652	636	580	491	556	565
Hilliard Heritage Middle School (1996)										
Square Feet	125,405	125,405	125,405	125,405	125,405	125,405	125,405	125,405	125,405	125,405
Capacity (Students)	800	800	800	800	800	800	800	800	800	800
Enrollment	772	771	747	737	732	858	839	820	820	800
Hilliard Memorial Middle School (1956) (a)										
Square Feet	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
Capacity (Students)	800	800	800	800	800	800	800	800	800	800
Enrollment	817	833	763	783	775	713	735	793	724	660
Hilliard Weaver Middle School (1994)										
Square Feet	124,785	124,785	124,785	124,785	124,785	124,785	124,785	124,785	124,785	124,785
Capacity (Students)	800	800	800	800	800	800	800	800	800	800
Enrollment	837	801	852	866	886	704	691	752	757	696
Hilliard Darby High School (1997)										
Square Feet	276,553	276,553	276,553	276,553	276,553	276,553 *	290,809 *	290,809 *	290,809 *	276,553
Capacity (Students)	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Enrollment	1,548	1,496	1,431	1,423	1,607	2,318	2,275	2,234	2,310	2,256
Hilliard Davidson High School (1989)										
Square Feet	245,000	245,000	245,000	245,000	245,000	245,000 *	252,680 *	252,680 *	252,680 *	245,000
Capacity (Students)	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Enrollment	1,740	1,788	1,777	1,805	1,873	2,159	2,196	2,079	1,974	1,887
Hilliard Bradley High School (2009)										
Square Feet	309,000	309,000	309,000	309,000	309,000	309,000	N/A	N/A	N/A	N/A
Capacity (Students)	1,800	1,800	1,800	1,800	1,800	1,800	N/A	N/A	N/A	N/A
Enrollment	1,529	1,485	1,532	1,434	1,096	- **	N/A	N/A	N/A	N/A
Hilliard Preschool (2002)										
Square Feet	18,640	18,640	18,640	18,640	18,640	18,640	18,640	18,640	18,640	18,640
Capacity (Students)	200	200	200	200	200	200	200	200	200	200
Enrollment	308	311	301	346	321	332	283	254	251	219
Central Office (1990)										
Square Feet	20,520	20,520	20,520	20,520	20,520	20,520	20,520	20,520	20,520	20,520
Central Office Annex (1990)										
Square Feet	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Maintenance (1991)										
Square Feet	701	701	701	701	701	701	701	701	701	701
Support Services Facility (2003)										
Square Feet	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000
Transportation (1989)										
Square Feet	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000

Source : School District Records

Note: Year of original construction in parentheses. Increases in square footage and capacity are the result of renovations and additions. Capacity is the "program " capacity and can increase/decrease as a result of changes in federal, state, or local standards.

(a) A portion of Memorial Middle School was used as the District's Sixth grade building until the Hilliard Station conversion was completed and Hilliard Tharp was built, both of which opened in 2002. At this time, the building began functioning as a middle school.

N/A - Not available, building was not open

\* In 2005-06 modulars were added to both of the District's high schools to help in accommodating growth.

5 modulars were added at Davidson and 9 were added at Darby. Modulars were removed as of 6/30/09.

\*\* Redistricting at the elementary level went into effect for the 2007-08 school year, with the opening of Washington Elementary.

\*\*\* The District took possession of Bradley High School as of June 30, 2009. Students will begin attending in FY 2010.

**Hilliard City School District**  
**Educational and Operating Statistics**  
**Last Ten School Years**

	2013-2014	2012-2013	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	1994-95	2005-06
<b>ACT Scores (Averages)</b>										
Hilliard	23.8	23.4	23.3	23.2	23.2	22.9	23.4	22.4	22.9	23.4
Ohio	22.0	21.8	21.8	21.8	21.8	21.7	21.7	21.6	20.8	21.5
National	21.0	20.9	21.1	21.1	21.0	21.1	21.1	21.2		21.1
<b>SAT Scores (Averages)</b>										
<b>Hilliard</b>										
Verbal/Critical Reading	564	541	536	529	533	511	530	513	535	520
Mathematics	597	570	571	553	555	543	553	530	565	540
Writing	546	521	515	501	510	502	518	494		505
<b>Ohio</b>										
Verbal/Critical Reading	555	548	543	539	538	537	534	536		535
Mathematics	562	556	552	545	548	546	544	542		544
Writing	535	531	525	522	522	523	521	522		521
<b>National</b>										
Verbal/Critical Reading	497	496	496	497	501	501	502	502	504	503
Mathematics	513	514	514	514	516	515	515	515	506	518
Writing	487	488	488	489	492	493	494	494		497
<b>National Merit Scholars</b>										
Finalist	N/A	0	0	0	5	2	7	1	5.68%	3
Semi-Finalist	N/A	8	6	4	5	1	8	1		3
Commended Scholars	N/A	21	8	7	7	6	8	7		9
<b>State Testing Indicators</b>										
Total Number of Indicators	24	24	26	26	26	30	30	30		25
Hilliard Met	24	24	26	26	26	29	30	28		25
State Average Met	N/A	20	22	18	18	19	18	19		17
Performance Index Score *	104.3	103.6	104.4	103.5	101.9	101.5	101.1	100.2		101
<b>ODE Per Pupil Costs</b>										
Hilliard	\$ 11,651	\$ 11,386 #	\$ 11,336	\$ 11,398	\$ 11,475	\$ 10,697	\$ 10,968	\$ 10,234	\$ 5,346	\$ 9,806
State Avg.	(a)	(a)	(a)	(a)	(a)	10,184	\$ 9,939	\$ 9,623	\$ 5,353	\$ 9,343
<b>Cost to Educate Graduate</b>										
Hilliard	\$ 113,679	\$ 102,029	\$ 90,642	\$ 117,170	\$ 111,991	\$ 106,315	\$ 100,773	\$ 94,569	\$ 49,619	\$ 89,262
State Avg.	(a)	(a)	(a)	(a)	(a)	103,896	\$ 99,495	\$ 95,086	\$ 50,446	\$ 92,869
<b>Average Teacher Salary</b>										
Hilliard	\$ 72,646	\$ 69,798	\$ 70,025	\$ 69,870	\$ 69,369	\$ 64,703	\$ 60,326	\$ 59,195		\$ 56,139
State Avg.	(a)	\$ 54,010	\$ 54,140	\$ 56,715	\$ 55,958	\$ 54,656	\$ 53,410	\$ 53,536		\$ 50,772
Average Teacher Years' Experience	13.59	15	16	14.4	15	13.8	12.5	12.4		12.3
Percentage of Teachers with a Master's Degree or Higher	80.8%	73.3%	75.3%	61.7%	63.9%	74.2%	69.6%	67.3%		66.5%
<b>ODE Teacher/Pupil Ratio</b>										
Hilliard	(a)	(a)	(a)	(a)	(a)	(a)	18.8	18.8		18.5
State Avg.	(a)	(a)	(a)	(a)	(a)	(a)	18.6	19.6		18.6
<b>Percentage of Students on Free/Reduced Lunch</b>										
Hilliard	22.79%	24.50%	21.04%	19.62%	17.44%	16.20%	14.62%	14.10%		13.86%

n/a - Test did not exist at this time.

N/A - Information not available at the time of this document's preparation

(a) - Information is not available.

# - Per Pupil for 2013 not available from ODE, calculated based on ADM and modified accrual expenditures, excluding debt payments

\* - The Performance Index Score reflects the achievement of every tested student.

The score is a weighted average of all tested subjects in grades 3-8 and 10.

The most weight is given to advanced students (1.2) and the weights decrease for each performance level. This creates a scale of 0 to 120 points, with 100 being the goal.

Source : School District Student Records and Ohio Department of Education



# Dave Yost • Auditor of State

**HILLIARD CITY SCHOOL DISTRICT**

**FRANKLIN COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
MARCH 12, 2015**