



Mary Taylor, CPA
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, 2009
(CASH BASIS)

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Disbursements
U.S. DEPARTMENT OF AGRICULTURE				
<i>Passed Through Ohio Department of Education</i>				
Nutrition Cluster				
Non-Cash Assistance (Food Distribution):				
School Breakfast Program	047019-05PU-2009	10.553	\$ 25,718	\$ 25,718
National School Lunch Program	047019-LLP4-2008/2009	10.555	188,601	188,601
Cash Assistance:				
School Breakfast Program	047019-05PU-2009	10.553	139,979	139,979
National School Lunch Program	047019-LLP4-2008/2009	10.555	<u>1,050,928</u>	<u>1,050,928</u>
Total Nutrition Cluster			1,405,226	1,405,226
Child and Adult Care Food Program	047019-CCMO-2008/2009	10.558	<u>6,416</u>	<u>6,416</u>
Total U.S. Department of Agriculture			<u>1,411,642</u>	<u>1,411,642</u>
U.S. DEPARTMENT OF EDUCATION				
<i>Direct</i>				
Fund for the Improvement of Education	N/A	84.215	120,082	120,082
<i>Passed Through Ohio Department of Education</i>				
Title I Grants to Local Educational Agencies	047019-C1S1-2008/2009	84.010	723,943	771,601
Special Education Cluster:				
Special Education Grants to States	047019-6BSF-2008/2009	84.027	2,745,993	2,495,150
Special Education Preschool Grants	047019-PGS1-2008/2009	84.173	<u>35,780</u>	<u>33,777</u>
Total Special Education Cluster			2,781,773	2,528,927
Safe and Drug Free Schools and Communities State Grants	047019-DRS1-2008/2009	84.186	18,745	26,199
State Grants for Innovative Programs	047019-C2S1-2008/2009	84.298	14,685	15,778
Education Technology State Grants	047019-TJS1-2008/2009	84.318	9,013	8,624
English Language Acquisition Grants - Limited English Proficient	047019-T3S1-2008/2009	84.365	161,169	168,910
English Language Acquisition Grants - Immigrant	047019-T3S2-2008/2009	84.365	25,000	25,000
Improving Teacher Quality State Grants	047019-TRS1-2008/2009	84.367	<u>263,706</u>	<u>266,223</u>
Total U.S. Department of Education			<u>4,118,116</u>	<u>3,931,344</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
<i>Passed Through Ohio Department of MRDD</i>				
State Children's Insurance Program	31-6400815	93.767	<u>30,614</u>	<u>30,614</u>
Total U.S. Department of Health and Human Services			<u>30,614</u>	<u>30,614</u>
FEDERAL EMERGENCY MANAGEMENT AGENCY				
<i>Passed Through Ohio Department of Public Safety</i>				
Disaster Grants - Public Assistance	FEMA-EM-3286-OH	97.036	21,216	21,216
Disaster Grants - Public Assistance	FEMA-EM-1805-OH	97.036	<u>25,042</u>	<u>25,042</u>
Total Federal Emergency Management Agency			<u>46,258</u>	<u>46,258</u>
Total Federal Awards			<u>\$ 5,606,630</u>	<u>\$ 5,419,858</u>

The accompanying notes are an integral part of this schedule.

**HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**NOTES TO FEDERAL AWARDS OF RECEIPTS AND EXPENDITURES SCHEDULE
FISCAL YEAR ENDED JUNE 30, 2009**

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.



Mary Taylor, CPA

Auditor of State

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

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

To the Board of Education:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Hilliard City School District, Franklin County, Ohio (the District) as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 30, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our audit procedures for expressing our opinion on the financial statements, but not to opine on the effectiveness of the District's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the District's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with its applicable accounting basis, such that there is more than a remote likelihood that the District's internal control will not prevent or detect a more-than-inconsequential financial statement misstatement.

A material weakness is a significant deficiency, or combination of significant deficiencies resulting in more than a remote likelihood that the District's internal control will not prevent or detect a material financial statement misstatement.

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

We noted certain internal control matters that we reported to the District's management in a separate letter dated October 30, 2009.

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, providing an opinion 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*.

We intend this report solely for the information and use of the audit committee, management, Board of Education, and federal awarding agencies and pass-through entities. We intend it for no one other than these specified parties.

A handwritten signature in cursive script that reads "Mary Taylor".

Mary Taylor, CPA
Auditor of State

October 30, 2009



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM, INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133, AND FEDERAL AWARDS OF RECEIPTS AND EXPENDITURES SCHEDULE

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

To the Board of Education:

Compliance

We have audited the compliance of the Hilliard City School District, Franklin County, Ohio (the District) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that apply to each of its major federal programs for the year ended June 30, 2009. The summary of auditor's results section of the accompanying schedule of findings identifies the District's major federal programs. The District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

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

Internal Control Over Compliance

The District's management is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could directly and materially affect a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that the District's internal control will not prevent or detect material noncompliance with a federal program's compliance requirements.

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

Federal Awards of Receipts and Expenditures Schedule

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Hilliard City School District, Franklin County, Ohio as of and for the year ended June 30, 2009, and have issued our report thereon dated October 30, 2009. Our audit was performed to form opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying federal awards of receipts and expenditures schedule provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

We intend this report solely for the information and use of the audit committee, management, Board of Education, and federal awarding agencies and pass-through entities. It is not intended for anyone other than these specified parties.



Mary Taylor, CPA
Auditor of State

October 30, 2009

**HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

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

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<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 other 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 other significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Title I (CFDA # 84.010) Special Education Cluster (CFDA # 84.027 and 84.173)
<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?	No

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

None.

3. FINDINGS FOR FEDERAL AWARDS

None.

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Mary Taylor, CPA

Auditor of State

Independent Accountant's Report on Applying Agreed-Upon Procedures

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

To the Board of Education:

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

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

1. We noted the Board adopted an anti-harassment policy at its meeting on January 28, 2008.
2. We read the policy, noting it included the following requirements from Ohio Rev. Code Section 3313.666(B):
 - (1) A statement prohibiting harassment, intimidation, or bullying of any student on school property or at school-sponsored events;
 - (2) A definition of harassment, intimidation, or bullying that includes the definition in division (A) of Ohio Rev. Code Section 3313.666;
 - (3) A procedure for reporting prohibited incidents;
 - (4) A requirement that school personnel report prohibited incidents of which they are aware to the school principal or other administrator designated by the principal;
 - (5) A requirement that parents or guardians of any student involved in a prohibited incident be notified and, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended, have access to any written reports pertaining to the prohibited incident;

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- (6) A procedure for documenting any prohibited incident that is reported;
- (7) A procedure for responding to and investigating any reported incident;
- (8) A strategy for protecting a victim from additional harassment, intimidation, or bullying, and from retaliation following a report;
- (9) A disciplinary procedure for any student guilty of harassment, intimidation, or bullying, which shall not infringe on any student's rights under the first amendment to the Constitution of the United States;
- (10) A requirement that the district administration semiannually provide the president of the district board a written summary of all reported incidents and post the summary on its web site, if the district has a web site, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended.

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

This report is intended solely for the information and use of the Board and is not intended to be and should not be used by anyone other than these specified parties.

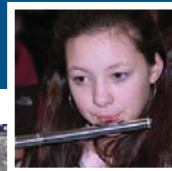


Mary Taylor, CPA
Auditor of State

October 30, 2009

Comprehensive Annual Financial Report

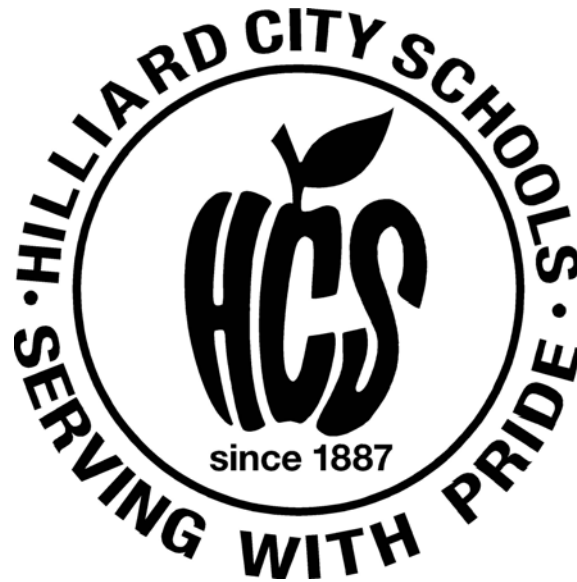
Hilliard City School District | Board of Education | Hilliard, Ohio



For Fiscal Year Ended
June 30, 2009

Hilliard City School District

Hilliard, Ohio



Comprehensive Annual Financial Report

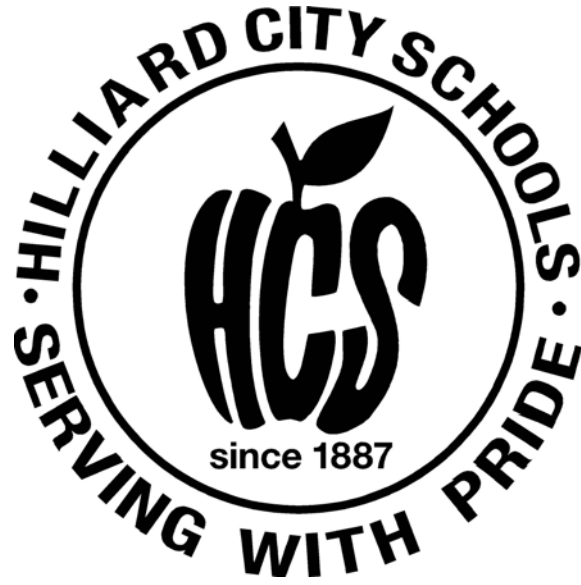
For Fiscal Year Ended June 30, 2009

Issued by:
Office of the Treasurer

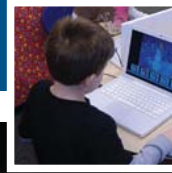
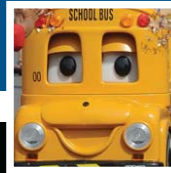
Brian W. Wilson
Treasurer/C.F.O

Hilliard City School District

Hilliard, Ohio



Introductory Section



HILLIARD CITY SCHOOL DISTRICT

COMPREHENSIVE ANNUAL FINANCIAL REPORT JUNE 30, 2009

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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, 2009**

BOARD OF EDUCATION MEMBERS

President
Vice President
Member
Member
Member

Mrs. Denise Bobbitt
Mr. Andy Teater
Mr. David Lundregan
Mr. Doug Maggied
Mrs. Lisa Whiting

APPOINTED OFFICIALS

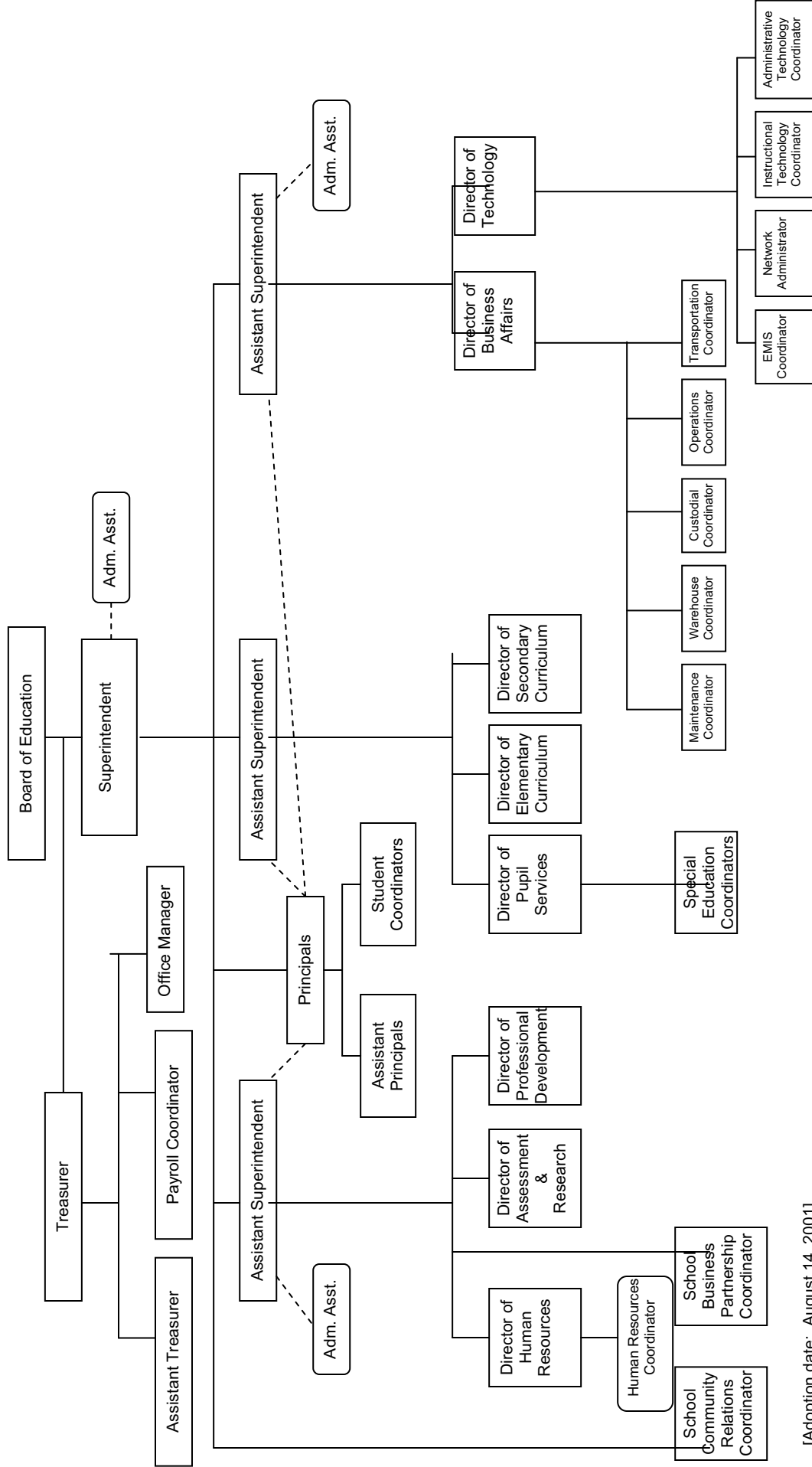
Superintendent
Treasurer

Dale A. McVey
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	Ryan McClure
Assistant Superintendent	Andy Riggle	Principal, Hilliard Bradley High School	David Stewart
Assistant Treasurer	Melissa Lee	Principal, Hilliard Heritage Middle School	Joyce Brickley
Director, Business Affairs	Jeff Franklin	Principal, Hilliard Memorial Middle School	Doug Lowery
Director of Technology	Garry Orr	Principal, Hilliard Weaver Middle School	Craig Vroom
Director, Secondary Curriculum	Steve Estep	Principal, Hilliard Station Sixth Grade School	Bruce Stephanie
Director, Elementary Curriculum	Jill Menchhofer	Principal, Hilliard Tharp Sixth Grade School	Cori Kindl
Director, Pupil Services	Nancy Schott	Coordinator, Alton Darby Preschool	Sharon Balduf
Director, Assessment and Research	Craig Heath	Principal, Alton Darby Elementary School	Barbara Orr
Director of Professional Development	Linda Romano	Principal, Avery Elementary School	Kathy Curtis
Director, Human Resources	Roy Walker	Principal, Beacon Elementary School	Jane Leach
Director, School Age Child Care	Camille Bates	Principal, Britton Elementary School	Robert Spicer
Coordinator, Human Resources	Debbie Youngblood	Principal, Brown Elementary School	Brian Blum
Coordinator, Payroll/Accountant	Joann Bury	Principal, Darby Creek Elementary School	Vicky Clark
Coordinator, School Community Relations	Carrie Bartunek	Principal, Hilliard Crossing Elementary School	Cindi Montgomery
Coordinator, Instructional Technology	Rich Boettner	Principal, Hilliard Horizon Elementary School	Britanie Risner
Coordinator, Administrative Technology	Jerry Drobnick	Principal, Hoffman Trails Elementary School	Shelli Miller
Coordinator, School Business Partnerships	Christy Farnbauch	Principal, J.W. Reason Elementary School	Greg Hennes
Coordinator, Transportation	Terry Timlin	Principal, Norwich Elementary School	Karen Lehrer
Coordinator, Custodial	Archie Armentrout	Principal, Ridgewood Elementary School	Tamar Campbell-Sauer
Coordinator, HVAC	John Kudart	Principal, Scioto Darby Elementary School	Kayla Pinnick
Coordinator, Maintenance	Dave Huston	Principal, Washington Elementary	Jennifer Lowery
Network Administrators	Steve Hoyda	Coordinators, Special Education	Mike Abraham
	Marty Hugo		Melva Bobbitt
			Jill Donahue
			Deb Cochran

Hilliard City School District
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]

CROSS REF.: CCB, Line and Staff Relations
 Hilliard City School District, Hilliard, Ohio



HILLIARD CITY SCHOOL DISTRICT

Dale A. McVey, Superintendent • Brian W. Wilson, Treasurer/CFO

October 30, 2009

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 unqualified opinion from the Ohio Auditor of State, 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, rests with 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.

HILLIARD CITY SCHOOL DISTRICT

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 fastest 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 tax budget, the annual 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 15,170 students for the fiscal year end June 30, 2009 compared to 15,150 students for the fiscal year ended June 30, 2008. This makes the District the eighth 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 2 comprehensive high schools (grades 9 to 12). The age of buildings varies with the oldest built in 1956 and the latest which opened in fiscal year 2008. Of the District's 21 instructional buildings, 13 have been built since 1989 of which 4 opened in 2002 and 1 in 2008. Bradley High School' which will be the 3rd comprehensive high school for the District, will be opened for the 2010 school year. 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 15,299; 15,779; and 16,110 for the fiscal years ended June 30, 2010, 2014, and 2019 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 256 students attending 30 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-first largest MSA of 362 in the United States at the time of the 2000 census.

Employment in Franklin County has worsened significantly with unemployment in June of 2008 of approximately 5.7% increasing to 9% as of June 2009. Employment in the District is diversified with a majority in the service sector. One of the largest employers in the District with nearly 1,000 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 Verizon Business Network with approximately 219 employees and BMW with approximately 560 employees. Additionally, the District is home to many trucking and small manufacturing companies as a result of Interstates 270 and 70 intersecting the District.

In the Columbus portion of the District Boehringer Ingelheim Roxane, Inc. completed an expansion with a new sprayer dryer building with an estimated value of \$9.6 million. They have since requested an abatement to add a new product line. This investment will be approximately \$133 million with \$41.6 million related to real property values.

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

HILLIARD CITY SCHOOL DISTRICT

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 2010 ending General Fund cash balance is projected to be approximately \$17.8 million. Negative ending cash balances are projected beginning in fiscal year 2012.

The projected declining General Fund cash balance is a reflection of the challenge of Ohio school district financing. The District had been flat-funded (no increase in state funding) since 2005. In the most recent state budget the district received a 1% reduction in funding for FY10 followed by a 2% reduction in FY11. 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 just 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. The new state budget extended the reimbursement at 100% two years to 2013. After 2013 they will continue the original phase out schedule. This could mean a loss of approximately \$12 million dollars annually to Hilliard City Schools.

MAJOR INITIATIVES AND ACCOMPLISHMENTS

Accomplishments for 2009

Financial – The District received the Certificate of Excellence in Financial Reporting from the Government Finance Officers Association for the fourteenth consecutive year and the Award for Outstanding Achievement in Popular Annual Financial Reporting for the fourth consecutive year. In addition, the District received the Meritorious Budget Award from the Association of School Business Officials International for the third time for the FY2009 budget document.

Instruction – The Hilliard City School District received a State rating of Excellent with Distinction on the 2008-2009 local report card. Specifically, the District met 29 out of 30 required State performance indicators, satisfied the State's Adequate Yearly Progress (AYP) subgroup performance targets by using the academic growth projection, exceeded a year's growth in students' reading and math achievement in grades 4 through 8, and received a performance index score exceeding 100 or 101.5.

Of the Districts twenty-one schools, six received a rating of excellent with distinction, eight received a rating of excellent, six received a rating of effective, and one received a rating of continuous improvement. Finally, 100% of our students with disabilities who were assessed with alternative assessments earned a passing score with 96.4% receiving an advanced or accelerated score.

Initiatives for 2010

Financial – The District will apply to receive the Certificate of Excellence in Financial Reporting for its 2009 CAFR and the Award for Outstanding Achievement in Popular Financial Reporting for its 2009 PAFR from the GFOA.

The District will also submit its 2010 Budget Document to the Association of School Business Officials International for the Meritorious Budget Award.

Instruction – District course of study will continue to be revised and periodically updated to provide students with instruction that is closely correlated with the State's academic content standards and is current with the rapid increase in new knowledge and skills. To support the effective implementation of the new courses of study, a significant amount of financial resources will be needed to train teachers and

HILLIARD CITY SCHOOL DISTRICT

to provide students with current learning materials and equipment. Data Teams combined with a balanced student assessment system will be in place during the 2009-2010 school year. A greater emphasis will also be placed on creativity and problem solving as part of teachers' instructional designs. A large financial commitment was made to train teachers on effective data team operation as well as the implementation of assessments.

At the secondary level, Bradley High School opened at the beginning of the 2009-2010 school year for students in grades 9 through 11. A senior class will be added during the 2010-2011 school year. As a result of opening a third high school, course offerings were made similar within all three high schools. Due to budgetary constraints, staffing within the three high schools were kept to a minimum causing many class sizes to increase as well as some courses to be combined or eliminated due to low student enrollment.

At the elementary level, the District will explore strategies to comply with the State's upcoming full-day kindergarten mandate and lower class size requirements for kindergarten through grade 3. A significant amount of additional staffing and facility space will be needed to meet compliance. Additional revenue sources and program restructuring will be investigated as State funding continues to decrease.

Student enrollment and diversity continues to increase. Due to the financial constraints of decreased State funding, the District will need to continue to expand differentiated instruction rather than adding more staff to effectively address the learning needs of an increasingly diverse student population.

FINANCIAL POLICIES AND 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 tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control required by Ohio Revised Code is at the fund level. The level of budgetary control imposed by the District (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level for all funds. Any budgetary modifications at these levels may only be made by resolution of the Board of Education. The District 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 is enrolled in a retrospective rating plan for worker's compensation. In this plan, the individual premium rate is calculated based on the worker's compensation experience of the District.

HILLIARD CITY SCHOOL DISTRICT

Additionally, the District carries all-risk property insurance on buildings and contents, fleet insurance on all rolling stock, liability and excess liability insurance coverage as well as officers' liability insurance, employee benefits liability, and workers' compensation intentional acts defense coverage. All employees are covered by the District's blanket bond, and medical coverage for employees is provided through a conventional healthcare plan.

Cash Management

Cash temporarily idle during the year was invested in demand deposits, certificates of deposit, State Treasury Asset Reserve of Ohio (STAR Ohio), and repurchase agreements. As of June 30, 2009 the maturities of investments was one day and certificates of deposit ranged from four months to one year, with a weighted average maturity of current or 63.23 days for the pooled funds. The weighted average yield to maturity at June 30 was 1.61%.

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 2009 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

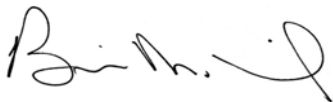
GFOA Certificate of Achievement - The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Hilliard City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008.

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.

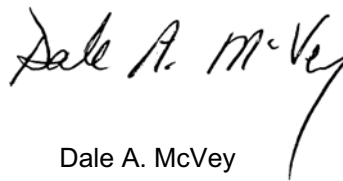
Acknowledgements

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



Dale A. McVey
Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Hilliard City School District
Ohio

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

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



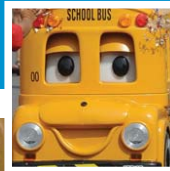
A handwritten signature in black ink, appearing to read "M. L. Post".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director

Financial Section



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Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

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

To the Board of Education:

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Hilliard City School District, Franklin County, Ohio, as of June 30, 2009, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 30, 2009, 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. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management's Discussion and Analysis and the budgetary comparison for the General Fund are not a required part of the basic financial statements but are supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on them.

We conducted our audit to opine on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining nonmajor fund statements and schedules and statistical tables provide additional information and are not a required part of the basic financial statements. We subjected the combining nonmajor fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is 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 tables to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on them.

A handwritten signature in cursive script that reads "Mary Taylor".

Mary Taylor, CPA
Auditor of State

October 30, 2009

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009
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, 2009. 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 2009 are as follows:

- In total, net assets of governmental activities increased \$15,662,992 which represents a 34.51% increase from 2008.
- General revenues accounted for \$185,712,649 in revenue or 92.34% of all revenues. Program specific revenues in the form of charges for services and sales and operating grants and contributions accounted for \$15,398,438 or 7.66% of total revenues of \$201,111,087.
- The District had \$185,448,095 in expenses related to governmental activities; only \$15,398,438 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 \$185,712,649 along with beginning net assets were sufficient to provide for these programs.
- As of June 30, 2009 the General Fund reported a positive fund balance of \$37,901,150, which represents a 64.96% increase from 2008.

Reporting the District as a Whole

The Statement of Net Assets 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 Assets 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 assets and changes in them. The change in net assets 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, 2008 to 2009 for the District's major funds appears on page 6. 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 two types of funds, governmental 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 reported using an accounting method called modified accrual accounting, which measures cash and other financial

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

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 Assets and the Statement of Activities) and governmental funds is reconciled in the basic 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 assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$61,054,040 according to the Statement of Net Assets at the close of the most recent fiscal year.

A portion of the District's net assets (6.95%) reflects its investment in capital assets less depreciation and any related debt used to acquire those assets that is still outstanding. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves usually are not used to liquidate these liabilities.

A comparative analysis of fiscal year 2009 to 2008 follows from the Statements of Net Assets:

	Governmental Activities	
	2009	2008
Current assets	156,352,519	\$ 167,859,559
Capital assets	190,221,547	170,884,484
Total assets	346,574,066	338,744,043
Current liabilities	96,076,087	98,168,952
Long-term liabilities	189,443,939	195,184,043
Total liabilities	285,520,026	293,352,995
Net Assets:		
Invested in capital, net of debt	4,242,923	4,702,740
Restricted	23,210,974	19,853,220
Unrestricted	33,600,143	20,835,088
Total net assets	\$ 61,054,040	\$ 45,391,048

A portion of the District's net assets (38.02%) represents resources subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets may be used to meet the government's ongoing obligations to citizens and creditors. The increase of 61.27% in unrestricted net assets is mainly attributable to an increase in tax revenues realized from the passage of an operating levy during the November 2008 elections.

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

Hilliard City School District
Changes in Net Assets

	Governmental Activities	Governmental Activities
	2009	2008
Program revenues:		
Charges for services	7,938,049	\$ 7,871,847
Federal grants	6,353,334	5,603,932
State grants	893,464	1,108,902
Insurance Recovery	213,591	-
General revenues:		
Property taxes	123,318,799	92,381,381
State entitlements	58,265,356	54,444,629
Investment earnings	1,584,812	5,146,726
Miscellaneous	2,543,682	2,457,668
Total revenues	201,111,087	169,015,085
Program expenses:		
Instructional	106,253,383	103,738,674
Support services	57,169,855	56,089,959
Community services	2,490,233	2,264,588
Food service	4,787,269	4,337,259
Extracurricular Activities	4,191,362	3,744,410
Interest and Fiscal Charges	10,450,932	11,517,265
Miscellaneous	105,061	6,927
Total expenses	185,448,095	181,699,082
Increase(decrease) in net assets	15,662,992	\$ (12,683,997)

Governmental Activities

Net assets of the District's governmental activities increased by \$15,662,992. The increase in net assets is the result of an increase in tax revenues and minimal increase in operating expenses. The increase in tax revenue is related to the passage of an operating levy during the November 2008 elections. The minimal increase in operating expenses is related to the District's on-going efforts to reduce operating costs.

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.

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009
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Programs	Total Cost of Services 2009	Net Cost/(Income) of Service 2009
Instructional services	\$ 106,253,383	\$ 100,368,860
Support services	57,169,855	55,558,874
Community services	2,490,233	256,638
Food services	4,787,269	(85,121)
Extracurricular Activities	4,191,362	3,395,996
Miscellaneous	105,061	103,478
Interest and Fiscal Charges	10,450,932	10,450,932
Total	<u>\$ 185,448,095</u>	<u>\$ 170,049,657</u>

Local property taxes make up 66.40% of total general revenues for governmental activities. The net services column reflects the need for \$170,049,657 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 \$51,544,513 which represents a decrease of \$11,055,500 as compared to last year's total of \$62,600,013 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, 2009 to 2008.

	Fund Balance at June 30, 2009	Fund Balance at June 30, 2008	Increase (Decrease)
General Fund	37,901,150	\$ 22,975,583	\$ 14,925,567
Bond Retirement Fund	11,843,799	11,415,734	\$ 428,065
Permanent Improvement Fund	8,472,224	9,734,858	\$ (1,262,634)
Building Fund	(8,998,794)	15,748,312	\$ (24,747,106)
Other Governmental Funds	2,326,134	2,725,526	\$ (399,392)
Total	<u>51,544,513</u>	<u>\$ 62,600,013</u>	<u>\$ (11,055,500)</u>

General Fund

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

Revenues	2009	2008	% Change
Property taxes	\$ 102,805,686	\$ 76,333,994	34.68%
Intergovernmental	56,454,918	52,392,435	7.75%
Investment income	1,144,808	1,956,623	-41.49%
Other revenue	4,124,011	3,817,156	8.04%
Total	<u>\$ 164,529,423</u>	<u>\$ 134,500,208</u>	<u>22.33%</u>

Hilliard City School District
 Management's Discussion & Analysis
 For the Fiscal Year Ended June 30, 2009
 Unaudited

The increase in property tax revenues is due to the passage of an operating levy at the November 2008 elections. The decrease in investment income is due to the allocation of interest to the Building Fund for Building Fund specific investments and deposits in addition to an overall decline in interest rates.

As the table below indicates, the largest portion of General Fund expenditures at 62.17% is for instructional services.

Expenditures by Function

	<u>2009</u>	<u>2008</u>	<u>% Change</u>
Instructional services	\$ 93,546,618	\$ 92,512,691	1.12%
Support services	53,098,992	52,039,900	2.04%
Food Service	-	10,700	-100.00%
Extra Curricular student activities	2,972,966	2,791,339	6.51%
Facilities Acquisition and Construction	269,688	100,590	168.11%
Miscellaneous	74,173	287	25744.25%
Debt service	<u>515,003</u>	<u>531,273</u>	-3.06%
Total	<u>\$ 150,477,440</u>	<u>\$ 147,986,780</u>	<u>1.68%</u>

Expenditures are up 1.68% over the prior year. The minimal increase is due to the District's on-going efforts to reduce operating costs.

Bond Retirement Fund

The Debt Service fund balance has increased by \$428,065 due to an increase in property tax revenue. 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 2009, the decrease in fund balance of \$1,262,634 is related to the disbursement of prior year tax anticipation note proceeds for the improvement of capital facilities.

Building Fund

The Building fund is used to account for significant capital projects. In 2009, the decrease in fund balance of \$24,747,106 is related to a decrease in interest revenue and continued expenditures for building acquisition, construction and improvement costs associated with the construction of a new high school which will be opened August 25, 2009. The decrease in interest revenue is due to the use of bond and bond anticipation note proceeds for the aforementioned construction project reducing the amount available to invest and an overall decrease in interest rates. In addition, the District re-financed outstanding bond anticipation notes which is reflected as a liability within the Building Fund resulting in a negative ending fund balance.

Other Funds

Other governmental funds consist of Special Revenue funds. The aggregate fund balance of these funds showed a decrease of \$399,392.

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 2009, there were no updates made to general fund

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

appropriations. Estimated resources were amended during the year as approved by the County Budget Commission. The most significant change was to increase property tax estimates. The increase in estimated and actual property tax receipts is related to the passage of the District's operating levy during the November 2008 elections.

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.

Capital Assets

At June 30, 2009 the District has \$190,221,547 invested in capital assets net of accumulated depreciation. The following table shows fiscal year 2009 and 2008 balances:

	Governmental Activities		
	2009	2008	Increase
Land	\$ 18,875,932	\$ 18,875,932	\$ -
Construction in progress	-	40,154,352	(40,154,352)
Land Improvements	29,766,714	16,582,961	13,183,753
Building and improvements	206,471,664	155,128,287	51,343,377
Furniture, fixtures and equipment	9,021,219	7,921,658	1,099,561
Buses, autos and trucks	11,726,053	11,188,500	537,553
Less: Accumulated Depreciation	(85,640,035)	(78,967,206)	6,672,829
Total	\$ 190,221,547	\$ 170,884,484	19,337,063

The decrease in construction in progress and related increases to land improvements; building and improvements; and furniture fixtures and equipment are related to the construction of a third high school. The District took possession of Bradley High School June 30, 2009 and will open the beginning of the school year August 25, 2009.

Additional information on the District's capital assets can be found in the notes to the financial statements (Note 6).

Debt

On June 30, 2009, the District had \$172,071,136 in outstanding general obligation bonds and energy conservation bonds and \$8,004,155 in outstanding tax anticipation notes. The District paid \$10,500,000 in principal on bonds outstanding and \$5,814,557 in interest payments during the 2009 fiscal year. There were no principal payments due on the tax anticipation notes and \$273,608 of interest payments were made during the 2009 fiscal year. The District also both issued and retired \$10,000,000 in bond anticipation notes during the fiscal year to retire outstanding notes from the prior year. Detailed information regarding both long-term and short-term debt activity is included in the notes to the basic financial statements (Note 7 and 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, 2009, 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 per pupil funding from the State has not increased since fiscal year 2005. In the State's new biennium budget, which begins July 1, 2009, the District's per

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

pupil funding will be reduced by 1% in the first year and 2% in year two, which begins July 1, 2010. Depending on the turn around in the State economy the next State biennium budget beginning July 1, 2011 may result in additional reductions for school funding. The federal stimulus dollars to be received in fiscal year 2010 through the American Recovery and Reinvestment Act of 2009 will provided some relief to the loss in revenue associated with the State's budget reductions. However, there is no certainty of continued federal stimulus dollars beyond fiscal year 2010. We are very concerned that the economy will not improve enough to make up a shortfall of this magnitude.

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, 5323 Cemetery Road, Hilliard, Ohio 43026.

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BASIC FINANCIAL STATEMENTS



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Hilliard City School District
Statement of Net Assets
June 30, 2009

	<u>Governmental Activities</u>
Assets	
Cash and Cash Equivalents	\$35,693,594
Receivables	
Taxes - Current	110,954,996
Taxes - Delinquent	8,361,722
Accounts	92,897
Accrued Interest	175,118
Intergovernmental	1,012,176
Materials & Supplies Inventory	62,016
Land	18,875,932
Other Capital Assets, Net	171,345,615
Total Assets	346,574,066
Liabilities	
Accounts Payable	3,011,943
Contracts Payable	480,135
Retainage Payable	12,976
Accrued Wages and Benefits	12,922,030
Due to Other Governments	4,102,123
Interest Payable	466,922
Unearned Revenue	65,079,958
Notes Payable	10,000,000
Long-Term Liabilities	
Due within One Year	12,793,983
Due in More Than One Year	176,649,956
Total Liabilities	285,520,026
Net Assets	
Invested in Capital Assets, Net of Related Debt	4,242,923
Restricted for:	
Debt Service	12,349,282
Capital Projects	9,778,906
Special Education	506,599
Public School Support	192,591
Extracurricular Activities	299,887
Other Purposes	83,709
Unrestricted	33,600,143
Total Net Assets	\$61,054,040

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

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Hilliard City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2009

		Program Revenues		Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities
Governmental Activities				
Instruction				
Regular	\$ 88,191,190	\$ 1,348,163	\$ 252,490	\$ (86,590,537)
Special	17,026,624	145,737	4,109,360	(12,771,527)
Vocational	1,035,569	9,947	18,826	(1,006,796)
Support Services				
Pupils	9,622,713	-	429,331	(9,193,382)
Instructional Staff	9,351,098	6,884	98,063	(9,246,151)
General Administration	10,054,745	216,709	88	(9,837,948)
Board of Education	296,409	-	-	(296,409)
Fiscal Services	3,743,879	-	-	(3,743,879)
Business	919,294	221,632	-	(697,662)
Operation & Maintenance of Plant	14,726,606	133,808	171,086	(14,421,712)
Pupil Transportation	7,845,830	28,647	58,066	(7,759,117)
Central	609,281	-	246,667	(362,614)
Community Services	2,490,233	1,594,139	639,456	(256,638)
Food Service Operations	4,787,269	3,435,693	1,436,697	85,121
Extra Curricular Activities	4,191,362	795,366	-	(3,395,996)
Interest and Fiscal Charges	10,450,932	-	-	(10,450,932)
Miscellaneous	105,061	1,324	259	(103,478)
Totals	\$ 185,448,095	\$ 7,938,049	\$ 7,460,389	\$ (170,049,657)
General Revenues				
Property Taxes Levied for:				
General Purposes				103,839,779
Debt Service				14,819,019
Permanent Improvement				4,660,001
Grants & Entitlements not Restricted to Specific Programs				58,265,356
Investment Earnings				1,584,812
Miscellaneous				2,543,682
Total General Revenues				185,712,649
Change in Net Assets				
Net Assets Beginning of Year				45,391,048
Net Assets End of Year				\$61,054,040

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

Hilliard City School District
Balance Sheet
Governmental Funds
June 30, 2009

	General	Bond Retirement Fund	Permanent Improvement Fund	Building Fund	Other Governmental Funds	Total Governmental Funds
Assets:						
Cash and cash equivalents	\$ 16,955,653	\$ 6,264,235	\$ 7,945,599	\$ 1,451,606	\$ 3,076,501	\$ 35,693,594
Receivables						
Taxes - Current	93,401,386	13,358,296	4,195,314	-	-	110,954,996
Taxes - Delinquent	7,034,268	1,010,122	317,332	-	-	8,361,722
Accounts	56,225	-	-	-	36,672	92,897
Accrued Interest	175,118	-	-	-	-	175,118
Intergovernmental	29,017	-	-	-	983,159	1,012,176
Interfund	28,828	-	-	-	-	28,828
Materials and Supplies Inventory	-	-	-	-	62,016	62,016
Total assets	<u>117,680,495</u>	<u>20,632,653</u>	<u>12,458,245</u>	<u>1,451,606</u>	<u>4,158,348</u>	<u>156,381,347</u>
Liabilities:						
Accounts Payable	1,511,827	-	1,145,112	38,391	316,613	3,011,943
Contracts Payable	-	-	80,179	399,956	-	480,135
Retainage Payable	-	-	923	12,053	-	12,976
Accrued Wages and Benefits	12,458,235	-	-	-	463,795	12,922,030
Interfund Payable	-	-	-	-	28,828	28,828
Due to other governments	3,945,935	-	-	-	156,188	4,102,123
Compensated Absences Payable	126,949	-	-	-	-	126,949
Deferred Revenue	61,736,399	8,788,854	2,759,807	-	866,790	74,151,850
Notes Payable	-	-	-	10,000,000	-	10,000,000
Total Liabilities	<u>79,779,345</u>	<u>8,788,854</u>	<u>3,986,021</u>	<u>10,450,400</u>	<u>1,832,214</u>	<u>104,836,834</u>
Fund Balances						
Reserved						
Encumbrances	1,632,959	-	2,010,663	1,013,261	202,984	4,859,867
Unreserved						
Designated for next fiscal year	38,592,208	5,541,847	1,740,983	-	-	45,875,038
Undesignated, Reported in:						
General fund	(2,324,017)	-	-	-	-	(2,324,017)
Special Revenue funds	-	-	-	-	2,123,150	2,123,150
Debt Service fund	-	6,301,952	-	-	-	6,301,952
Capital Projects funds	-	-	4,720,578	(10,012,055)	-	(5,291,477)
Total fund balances	<u>37,901,150</u>	<u>11,843,799</u>	<u>8,472,224</u>	<u>(8,998,794)</u>	<u>2,326,134</u>	<u>51,544,513</u>
Total liabilities and fund balances	<u>\$ 117,680,495</u>	<u>\$ 20,632,653</u>	<u>\$ 12,458,245</u>	<u>\$ 1,451,606</u>	<u>\$ 4,158,348</u>	<u>\$ 156,381,347</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 Assets of Governmental Activities
 June 30, 2009

Total Governmental Fund Balances	\$51,544,513
 <i>Amounts reported for governmental activities in the statement of net assets are different because:</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	190,221,547
Other assets are not available to pay for current period expenditures and therefore are deferred in the funds.	9,071,892
Other liabilities are not to be paid from current period resources and are not reported in the funds.	
Interest Payable	(466,922)
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	(9,048,073)
General Obligation Debt	(180,075,291)
Capital Lease Obligations	(193,626)
	<u>(189,316,990)</u>
 Net Assets of Governmental Activities	 <u><u>\$61,054,040</u></u>

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, 2009

	<u>General</u>	<u>Bond Retirement Fund</u>	<u>Permanent Improvement Fund</u>	<u>Building Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:						
From local sources						
Taxes	\$ 102,805,686	\$ 14,815,717	\$ 4,662,536	\$ -	\$ -	\$ 122,283,939
Tuition	333,784	-	-	-	1,850,147	2,183,931
Investments Earnings	1,144,808	46,883	-	474,326	28,597	1,694,614
Other local	2,859,855	-	-	8,322	290,732	3,158,909
Intergovernmental - State	56,065,998	1,719,685	479,673	-	885,422	59,150,778
Intergovernmental - Federal	388,920	-	-	-	5,227,407	5,616,327
Classroom Materials & Fees	903,599	-	-	-	-	903,599
Other revenue	26,773	-	17,409	-	83,810	127,992
Extracurricular Activities	-	-	-	-	666,000	666,000
Food Services	-	-	-	-	3,435,693	3,435,693
Total Revenues	<u>164,529,423</u>	<u>16,582,285</u>	<u>5,159,618</u>	<u>482,648</u>	<u>12,467,808</u>	<u>199,221,782</u>
Expenditures:						
Current:						
Instruction						
Regular	79,304,370	-	2,944,561	46,404	468,111	82,763,446
Special	13,232,023	-	-	-	3,689,108	16,921,131
Vocational	1,010,225	-	-	-	19,049	1,029,274
Support Services						
Pupils	9,455,731	-	-	-	176,468	9,632,199
Instructional Staff	9,075,268	-	34,731	-	105,490	9,215,489
General Administration	9,456,725	-	10,725	-	272,155	9,739,605
Board of Education	296,409	-	-	-	-	296,409
Fiscal Services	3,676,881	-	58,380	-	-	3,735,261
Business	911,239	-	-	-	-	911,239
Operation & Maintenance of Plant	12,691,927	-	223,830	-	3,566	12,919,323
Pupil Transportation	7,032,047	-	528,989	-	47,934	7,608,970
Central	502,765	-	-	-	107,187	609,952
Community Services	-	-	-	-	2,472,220	2,472,220
Food Service Operations	-	-	-	-	4,729,538	4,729,538
Extra Curricular Activities	2,972,966	-	249,367	-	724,228	3,946,561
Facilities Acquisition & Construction Services						
Site Improvement	117,800	-	210,278	18,776	-	346,854
Building Acquisition & Construction Services	61,200	-	634,651	24,525,839	-	25,221,690
Building Improvement Services	90,688	-	1,282,382	-	-	1,373,070
Miscellaneous	74,173	-	-	25,000	5,888	105,061
Debt Service:						
Principal Retirement	463,522	10,180,000	-	-	-	10,643,522
Interest and Fiscal Charges	51,481	5,974,220	273,608	-	-	6,299,309
Total Expenditures	<u>150,477,440</u>	<u>16,154,220</u>	<u>6,451,502</u>	<u>24,616,019</u>	<u>12,820,942</u>	<u>210,520,123</u>
Excess (deficiency) of revenue over expenditures	14,051,983	428,065	(1,291,884)	(24,133,371)	(353,134)	(11,298,341)
Other Financing Sources (Uses)						
Transfers in	659,993	-	-	-	-	659,993
Transfers out	-	-	-	(613,735)	(46,258)	(659,993)
Insurance recovery	213,591	-	-	-	-	213,591
Proceeds from sale of assets	-	-	29,250	-	-	29,250
Total other financing sources (uses)	<u>873,584</u>	<u>-</u>	<u>29,250</u>	<u>(613,735)</u>	<u>(46,258)</u>	<u>242,841</u>
Net Change in Fund balances	14,925,567	428,065	(1,262,634)	(24,747,106)	(399,392)	(11,055,500)
Fund balances, July 1	22,975,583	11,415,734	9,734,858	15,748,312	2,725,526	62,600,013
Fund balances, June 30	<u>\$ 37,901,150</u>	<u>\$ 11,843,799</u>	<u>\$ 8,472,224</u>	<u>\$ (8,998,794)</u>	<u>\$ 2,326,134</u>	<u>\$ 51,544,513</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, 2009

Net Change in Fund Balances - Total Governmental Funds **\$ (11,055,500)**

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	26,237,691
Depreciation	(6,900,628)

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

Taxes	1,034,860
Earnings on Investments	(109,802)
Intergovernmental - State	8,042
Intergovernmental - Federal	737,007
Classroom Materials and Fees	17,489
Other Revenue	(11,882)

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 assets and does not result in an expense in the statement of activities.

10,643,522

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

(4,151,623)

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	(786,184)
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Change in Net Assets of Governmental Activities

\$ 15,662,992

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

Hilliard City School District
Statement of Fiduciary Assets and Liabilities
June 30, 2009

	<u>Agency</u>
Assets:	
Cash and cash equivalents	\$ 294,483
Accounts Receivable	2,708
Total Assets	<u>\$ 297,191</u>
Liabilities:	
Accounts Payable	1,797
Due to Other	295,394
Total Liabilities	<u>\$ 297,191</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, 2009

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*, and Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, 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, 2009

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 assets 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 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. The District has no proprietary funds.

(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 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 with an offset to deferred/unearned revenue 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 revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2009

The District reports the following major 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 for, and 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 related expenditures for the purpose of acquiring, constructing, or improving major capital facilities.

Building Fund – The Building Fund, a capital projects fund, is used to account for debt proceeds and other receipts and related expenditures for the purpose of acquisition and construction of capital facilities including real property.

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 to expenditures for specific purposes or otherwise segregated for accounting purposes.

Additionally, the District reports the following fund type:

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) *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.

(d) *Encumbrances*

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in governmental funds. Encumbrances are reported as a reservation of fund balance, since they do not constitute expenditures or liabilities. The District has reported \$4,859,867 in outstanding encumbrances at year-end.

(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.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2009

(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 assets 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. 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, are depreciated. 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

(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 assets.

(h) *Compensated Absences*

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 entire compensated absences liability is reported on the entity-wide financial statements. Governmental fund financial statements report a liability for compensated absences 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, 2009

(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 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 Reserves/Designations*

The District records designations for the portions of fund equity which are legally segregated for specific future use or which do not represent available expendable resources and therefore are not available for appropriation. Fund balance designated for next fiscal year represents taxes recorded as revenue under the GAAP basis not available for appropriation under state statute. Unreserved fund balance indicates the portion of fund equity which is available for appropriation. Fund equity reserves have been established for encumbrances.

(k) *Net Assets*

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of capital assets. Net assets 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 assets 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.

3. 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.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2009

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. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price investments could be sold for June 30, 2009.

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; 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 2a7 of the Investment Company Act of 1940. Earnings on investments are credited to the General Fund except earnings specifically related to the Capital Projects Building Fund and certain Special Revenue Funds, which is in compliance with ORC section 3315.01. In fiscal year 2009 investment income of \$1,144,808 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 2009, 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 \$21,553,967, exclusive of \$4,050 in cash on hand. The combined bank balance was \$32,046,867 of which \$5,032,303 was covered by FDIC insurance and \$27,014,564 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, 2009, the District had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>
STAR Ohio	233,060	Current
Repurchase Agreement	14,197,000	Current
	<u>14,430,060</u>	
 Portfolio Weighted Average Maturity		 Current

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2009

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 incurring unreasonable risks inherent in over investing in specific instruments, individual financial institutions or maturities.

Diversification by Instrument	Maximum Percent of Portfolio
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 repurchase agreements and STAR Ohio. These investments are 98.38% and 1.62% respectively, of the District's total investments, for the amounts listed above. Included in the District's investment totals are Building Fund specific investments. 100% of building fund investments are in repurchase agreements. For meeting District diversification requirements certificates of deposit and savings accounts must also be taken into consideration. The District has \$21,550,145 invested in certificates of deposit and savings accounts for total invested and placed in cash equivalents of \$35,980,205. Of this total, 59.89% have been placed in certificates of deposit and savings accounts, 39.46% in repurchase agreements and .65% in STAR Ohio. Although the District exceeded the repurchase agreement maximum percentage per the diversification policy, no exceptions were taken by the Board or finance committee as the return on investment superseded the risk associated with diversification.

4. Receivables

Receivables and due from other governments at June 30, 2009 consist of the following:

	Taxes	Due From Other Governments	Other	Total
Governmental Activities:				
General Fund	\$ 100,435,654	\$ 29,017	\$ 231,343	\$ 100,696,014
Bond Retirement Fund	14,368,418	-	-	14,368,418
Permanent Improvement Fund	4,512,646	-	-	4,512,646
Other Governmental Funds	-	983,159	36,672	1,019,831
Total	<u>\$ 119,316,718</u>	<u>\$ 1,012,176</u>	<u>\$ 268,015</u>	<u>\$ 120,596,909</u>

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2009

5. Interfund receivables, payables and transfers

A transfer of \$613,735 was made from the Building Fund to the General Fund to allocate interest earned on Building Fund specific deposits and investments. A transfer of \$46,258 was made from the Other Federal Special Revenue Fund to the General Fund for FEMA grant expenditures paid from the General Fund prior to receipt of FEMA federal funding.

An interfund receivable and payable of \$28,828 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.

6. Property Plant and Equipment

A summary of changes in general capital assets for the year ended June 30, 2009, follows:

	Balance June 30, 2008	Additions	Disposals	Balance June 30, 2009
<i><u>Governmental Activities</u></i>				
Capital Assets, Not Being Depreciated:				
Land	\$ 18,875,932	\$ -	\$ -	\$ 18,875,932
Construction in progress	40,154,352		40,154,352	-
Total Capital Assets, Not Being Depreciated	59,030,284	-	40,154,352	18,875,932
Capital Assets, Being Depreciated:				
Land improvements	16,582,961	13,183,753		29,766,714
Building and improvements	155,128,287	51,343,377		206,471,664
Furniture, fixtures and equipment	7,921,658	1,099,561		9,021,219
Buses, autos and trucks	11,188,500	765,352	227,799	11,726,053
Total Capital Assets, Being Depreciated	190,821,406	66,392,043	227,799	256,985,650
Less Accumulated Depreciation:				
Land improvements	8,747,177	742,431		9,489,608
Building and improvements	58,176,628	4,657,635		62,834,263
Furniture, fixtures and equipment	5,025,560	510,197		5,535,757
Buses, autos and trucks	7,017,841	990,365	227,799	7,780,407
Total accumulated depreciation	78,967,206	6,900,628	227,799	85,640,035
Capital assets, net	\$ 170,884,484	\$ 59,491,415	\$ 40,154,352	\$ 190,221,547

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2009

Depreciation expense was charged to governmental functions as follows:

Instructional services:	
Regular	\$ 5,035,693
Special	23,144
Support services:	
Pupils	640
Instructional staff	11,343
General administration	352,365
Business	1,412
Operation and maintenance of plant	204,307
Transportation	938,051
Food service operations	70,446
Community services	1,282
Extra curricular activities	261,945
Total Depreciation	\$ 6,900,628

7. Long-Term Obligations

A summary of changes in long-term obligations for the year ended June 30, 2009 follows:

Issue	Interest Rate	Balance at June 30, 2008	Additions	(Reductions)	Balance Outstanding June 30, 2009	Due Within One Year
1997 Refunding Issue (1)	4.757%	\$ 5,052,262	\$ 216,874	\$ (1,205,000)	\$ 4,064,136	\$ 1,205,000
2001 Refunding Issue (3)	4.781%	23,727,072	1,237,839	(2,780,000)	22,184,911	2,935,000
2004 Refunding Issue (7)	5.351%	2,242,161	28,841	(500,000)	1,771,002	485,000
2005 Refunding Issue (8)	4.353%	39,883,611	590,659	(2,345,000)	38,129,270	2,415,000
1996 School Improvement (4)	5.436%	3,457,541	235,099	-	3,692,640	-
2000 School Improvement (5)	6.689%	30,474,463	1,440,853	(3,190,000)	28,725,316	3,355,000
2001 School Improvement (6)	4.655%	4,437,912	30,661	(150,000)	4,318,573	145,178
2006 School Improvement (10)	4.360%	65,884,959	509,467	(10,000)	66,384,426	325,000
		\$ 175,159,981	\$ 4,290,293	\$ (10,180,000)	\$ 169,270,274	\$ 10,865,178
Premium on Bonds		2,274,591	-	(113,729)	2,160,862	-
Total General Obligation Bonds		\$ 177,434,572	\$ 4,290,293	\$ (10,293,729)	\$ 171,431,136	\$ 10,865,178
Energy Conservation Project (9)	3.100%	960,000	-	(320,000)	640,000	320,000
Tax Anticipation Note (11)	2.5%-3.75%	8,000,000	-	-	8,000,000	685,000
Premium on Notes		4,617	-	(462)	4,155	-
Compensated Absences		8,447,706	874,021	(146,705)	9,175,022	767,580
Capital Leases Payable		337,148	-	(143,522)	193,626	156,225
Total Governmental Activities		\$ 195,184,043	\$ 5,164,314	\$ (10,904,418)	\$ 189,443,939	\$ 12,793,983

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2009

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 2009 the capital appreciation bonds accreted \$4,290,293.

- (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. As of June 30, 2009 the refunded bonds have an outstanding balance of \$11,420,000, not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.
- (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) Issued to construct two elementary schools, renovate a sixth grade school, improve existing facilities and acquire land.
- (7) Current refunded serial portion of 1993 bonds issued to advance refund 1990 bonds issued to construct, furnish and equip a new sixth grade building, administrative building and additions to three new elementary buildings.
- (8) 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, will be used to pay the principal and interest of the refunded bonds. As of June 30, 2009 the refunded bonds have an outstanding balance of \$23,940,000, not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.
- (9) Energy conservation bonds issued for energy conservation improvements and are retired from the General Fund
- (10) Issued to construct, furnish and equip a third high school and new elementary school.
- (11) Issued in anticipation of permanent improvement tax levy money to acquire, construct, enlarge, renovate and finance permanent improvements.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2009

The annual maturities of the general obligation bonds, energy conservation bonds, and tax anticipation note as of June 30, 2009, and related interest payments are as follows:

Year ending June 30,	General Obligation Bonds		Tax Anticipation Note		Energy Conservation Project		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2010	10,865,178	5,326,578	685,000	266,912	320,000	14,880	11,870,178	5,608,370
2011	10,641,663	5,723,866	710,000	248,988	320,000	4,960	11,671,663	5,977,814
2012	10,118,677	6,509,598	730,000	227,012	-	-	10,848,677	6,736,610
2013	10,631,594	7,366,187	755,000	203,407	-	-	11,386,594	7,569,594
2014	8,256,417	8,124,695	780,000	177,150	-	-	9,036,417	8,301,845
2015-2019	42,303,034	36,865,285	4,340,000	424,225	-	-	46,643,034	37,289,510
2020-2024	35,873,711	20,355,322	-	-	-	-	35,873,711	20,355,322
2025-2029	40,580,000	5,002,759	-	-	-	-	40,580,000	5,002,759
Totals	\$ 169,270,274	\$ 95,274,290	\$ 8,000,000	\$ 1,547,694	\$ 640,000	\$ 19,840	\$ 177,910,274	\$ 96,841,824

8. Notes Payable

A summary of bond anticipation note (BAN) transactions for the fiscal year ended June 30, 2009 follows:

Issue	Interest Rate	Issue Date	Maturity Date	Original Amount	Retired in 2009	Outstanding June 30, 2009
BAN	2.107%	6/11/2008	6/30/2009	10,000,000	10,000,000	-
BAN	1.50%	6/30/2009	12/15/2009	10,000,000		10,000,000

The District both retired and issued \$10,000,000 in bond anticipation notes during fiscal year 2009. The BANs issued are to be used to fund construction and other capital assets. The government-wide and fund financial statements reflect notes payable of \$10,000,000.

9. Capital Lease Obligation

Hilliard City School District entered into capital leases for copiers. The leases meet the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, *Accounting for Leases*, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee.

Capital assets consisting of copiers have been capitalized in the Statement of Net Assets in the amount of \$623,059. This amount represents the present value of minimum lease payments at the time of acquisition. A corresponding liability was recorded in the Statement of Net Assets. Principal payments from the General Fund for fiscal year 2009 totaled \$143,522.

The following is a schedule of the future minimum lease payments required under the capital lease and the present value of the minimum lease payments as of June 30, 2009:

Fiscal Year Ending June 30,	Capital Lease Obligations
2010	168,303
2011	31,973
2012	7,971
Total minimum lease payments	\$208,248
Less: amount representing interest	(14,622)
Present value of minimum lease payments	\$193,626

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2009

The principal portion of the capital lease obligation due during fiscal year 2010, \$156,225 has been reported on the Statement of net assets as a long-term liability due within one year. The remaining capital lease obligation principal amount of \$37,401 has been reported as a long-term liability due within more than one year.

10. Defined Benefit Pension Plans

State Teachers Retirement System

The District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost sharing, multiple-employer public employee retirement system. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone comprehensive annual financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, Ohio 43215-3371 or by calling toll-free 1-888-227-7877, or by visiting the STRS website at www.strsoh.org.

New members 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. DC and Combined Plan members will transfer to the DB plan during their fifth year of membership unless they permanently select the DC or Combined 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 31st 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 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%. 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. Benefits are increased annually by 3% of the original base amount.

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. Benefits are established under Sections 3307.80 to 3307.89 of the Ohio Revised Code. 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 into 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 members' designated beneficiary is entitled to receive the member's account balance.

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 at a reduced level from the regular DB Plan. 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

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2009

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.

For fiscal year ended June 30, 2008 (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 to the DB Plan for the fiscal years ended June 30, 2009, 2008 and 2007 were \$11,517,487, \$11,221,658, and \$10,738,434 respectively; 74.93% has been contributed for fiscal year 2009 and 100% for fiscal years 2008 and 2007. \$2,887,665 representing the unpaid contribution for fiscal year 2009 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.

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 by contacting SERS, 300 E. Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling toll free 1-800-878-5853. It is also posted on SERS' website at 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 at an actuarially determined rate. The current rate is 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 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, 2009, the allocation to pension and death benefits is 9.09%. The remaining 4.91% of the 14% employer contribution rate is allocated to Health Care and Medicare B Funds. The District's contributions to SERS for the years ended June 30, 2009, 2008 and 2007 were \$2,755,458, \$2,701,207, and \$2,568,265 respectively; 74.93% has been contributed for fiscal year 2009 and 100% for fiscal year 2008 and 2007. \$690,848 representing unpaid contributions for fiscal year 2009 is recorded as a liability within the respective funds.

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, 2009, 2008 and 2007 the District's contributions to post-

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2009

employment health care were \$115,175, \$112,216, and \$107,384 respectively; 74.93% has been contributed for 2009 and 100% for fiscal years 2008 and 2007.

SERS administers two post-employment benefit plans, the Medicare Part B Plan and the Health Care Plan as permitted by Ohio Revised Code Sections 3309.69 and 3309.375. The Medicare Part B Plan reimburses for Medicare Part B premiums paid by eligible retirees. The Health Care Plan provides health care and prescription drug plans administered by two third-party administrators. The Retirement Board establishes rules for premiums paid by retirees for health care coverage and varies depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

The Medicare Part B premium reimbursement plan reimburses eligible retirees for the lesser of January 1, 1999 Medicare Part B premiums or the current premium. The Medicare Part B premium for calendar year 2009 was \$96.40, SERS' reimbursement to retirees was \$45.50. The Retirement Board, with the advice of the actuary, allocates a portion of the current employer contribution rate to the Medicare Part B Fund. For fiscal year 2009 the actuarially required allocation was .75%. For the fiscal years ended June 30, 2009, 2008 and 2007 the District's contributions to Medicare Part B were \$147,613, \$131,200, and \$124,743 respectively; 74.93% has been contributed for fiscal year 2009 and 100% for fiscal years 2008 and 2007.

The Health Care Plan is funded through employer contributions and was established under Internal Revenue Code 105(e). Each year after allocation for required benefits the Retirement Board allocates the remainder of the employers' 14% contribution. At June 30, 2009 the health care allocation was 4.16%. 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; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2009, the minimum compensation level was established at \$35,800.

The surcharge added to the unallocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. For fiscal years ended June 30, 2009, 2008 and 2007 District contributions to the Health Care Plan, including the surcharge, were \$1,244,246, \$1,055,481, and \$1,021,750 respectively; 74.93% has been contributed for fiscal year 2009 and 100% for fiscal years 2008 and 2007.

12. Property Taxes

Property taxes include amounts levied against all real, public utility and tangible property located in the school district. Due and collection dates, as established by Franklin County, were January 20, 2009 and June 22, 2009, for taxes due during 2009. Real property taxes collected during 2009 had a lien and levy date of January 1, 2008 and December 31, 2008, respectively. Tangible personal property tax has a lien and levy date of January 1, 2009.

Assessed values are established by State law at 35% of appraised market value for Real Estate and Public Utility real property. The assessed value for general business tangible personal property taxes are being phased out with an assessed value for tax year 2008 and 2009 of 6.25% and 0%, respectively, of true value. 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 2009, upon which 2008 levies were based, were as follows:

Real Estate	\$2,338,363,870
Public Utility Real and Tangible	48,651,380
General Tangible Personal	4,055,232
	4,142,272
Total	2,391,070,482

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2009

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.

Accrued property taxes receivable represents delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable as of June 30, 2009. 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 purchase of textbooks and other instructional materials and an equal amount 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 amounts for textbooks and capital acquisition reserves. Disclosure of this information is required by State statute.

	Textbook Reserve	Capital Acquisition Reserve
Set-aside balance, July 1, 2008	\$ -	\$ -
Current year set-aside requirement	2,382,478	2,382,478
Qualifying expenditures	(3,298,062)	(32,142,776)
Total	(915,584)	(29,760,298)
Set-aside balance, June 30, 2009	\$ -	\$ -

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 textbooks and capital acquisition.

14. Construction Commitments

As of June 30, 2009, the District had the following commitments with respect to building projects:

<u>Building Project</u>	<u>Amount Remaining</u>	<u>Estimated Completion Date</u>
Hilliard Bradley High School	\$ 756,326	August 2009
TOTAL	\$ 756,326	

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2009

15. 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.

16. Federal and State Grants

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

17. 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 and medical coverage for employees is provided through a conventional healthcare plan, as well as a health maintenance organization plan offered by the District.

There have been no changes in the aforementioned insurance coverage. Additionally, there were no settlements in excess of insurance coverage over the past three years. The District received a claim settlement in the amount of \$171,075 for damages to buildings from high winds and \$42,516 for damages to buses from auto accidents. The assets were not impaired. The amounts have been reported as program revenue on the Statement of Activities.

The District is enrolled in the retrospective rating plan for workers' compensation. In this plan, the individual premium rate is calculated based on the workers' compensation experience of the District.

18. Compliance and Accountability

The following funds had a deficit balance as of June 30, 2009:

Fund	Deficit Fund Balance
Building Fund	(8,998,794)
Special Revenue Funds:	
EMIS	(126)
Part B, IDEA	(286,311)
Title III	(61,046)
Title I	(59,931)
Preschool Grant	(2,788)
Title II-A	(19,334)

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.

REQUIRED SUPPLEMENTARY INFORMATION



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**Hilliard City School District
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive/ (Negative)
	Original	Final	Actual	
REVENUES:				
Property taxes	80,852,621	89,429,591	90,601,720	1,172,129
Intergovernmental:				
Federal-				
Unrestricted grants-in-aid	350,696	355,750	359,904	4,154
State-				
Unrestricted grants-in-aid	54,430,009	55,214,376	55,859,161	644,785
Restricted grants-in-aid	202,936	205,860	208,264	2,404
Investment income	1,715,106	1,739,822	1,760,139	20,317
Tuition fees	325,243	329,930	333,783	3,853
Classroom materials & fees	880,432	893,119	903,549	10,430
Miscellaneous	2,801,598	2,841,971	2,875,159	33,188
Total revenues	141,558,640	151,010,418	152,901,679	1,891,261
EXPENDITURES:				
Instructional services:				
Regular	80,482,820	80,482,820	79,828,962	653,858
Special	13,529,540	13,529,540	13,297,193	232,347
Vocational	1,260,260	1,260,260	1,023,162	237,098
Total instructional services	95,272,620	95,272,620	94,149,317	1,123,303
Support services:				
Pupils	9,942,805	9,942,805	9,624,269	318,536
Instructional staff	9,550,275	9,550,275	9,156,179	394,096
Board of education	336,290	336,290	372,499	(36,209)
General administration	9,893,717	9,893,717	9,636,404	257,313
Fiscal services	3,437,357	3,437,357	3,674,176	(236,819)
Business	973,771	973,771	942,255	31,516
Operation and maintenance of plant	13,546,654	13,546,654	13,119,314	427,340
Student transportation	7,224,720	7,224,720	7,029,231	195,489
Central services	524,013	524,013	515,795	8,218
Total support services	55,429,602	55,429,602	54,070,122	1,359,480
Extracurricular student activities	2,978,147	2,978,147	2,972,805	5,342
Facility acquisition and improvement	705,612	705,612	686,706	18,906
Debt service	521,000	521,000	515,004	5,996
Total expenditures	154,906,981	154,906,981	152,393,954	2,513,027
Excess (deficiency) of revenues over expenditures	(13,348,341)	(3,896,563)	507,725	4,404,288
OTHER FINANCING SOURCES (USES):				
Proceeds from insurance	208,126	211,126	213,591	2,465
Refund of prior year expenditure	26,088	26,464	26,773	309
Transfer In	45,074	45,724	46,258	534
Transfer Out	(5,000)	(5,000)	(4,930)	70
Refund of prior year receipt	(2,500)	(2,500)	(1,023)	1,477
Total other financing sources (uses)	271,789	275,814	280,669	4,855
Net Change in Fund Balance	(13,076,552)	(3,620,749)	788,394	4,409,143
Fund balances at beginning of year	11,518,036	11,518,036	11,518,036	-
Prior Year Encumbrances Appropriated	1,784,307	1,784,307	1,784,307	-
Fund balances (deficit) at end of year	225,791	9,681,594	14,090,737	4,409,143

See accompanying footnotes to the required supplementary information.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Required Supplementary Information
For the Year Ended June 30, 2009

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) A Tax Budget of estimated cash receipts and disbursements is submitted to the Franklin County Auditor, as secretary of the County Budget Commission, by January 20 of each year, for the fiscal year commencing the following July 1. The Hilliard Board of Education holds a budget hearing when it normally adopts the Tax Budget at the first regular meeting in January, following the budget hearing.
- (2) The County Budget Commission certifies its actions to the District by March 1. As part of this certification, the District receives the official certificate of estimated resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.
- (3) An annual appropriation measure must be passed by October 1 of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end and encumbered appropriations are carried over to the following fiscal year and need not be re-appropriated. The Hilliard Board of Education adopted its 2009 permanent appropriation measure at its September 22, 2008 regular meeting. The Board of Education adopted at the June 9, 2008 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. Expenditures are recorded when encumbered (budget basis) as opposed to when the liability is incurred (GAAP basis); and
- C. Encumbrances are recorded as the equivalent of expenditures (budget basis) as opposed to a reservation of fund balance (GAAP basis).

HILLIARD CITY SCHOOL DISTRICT
Notes to the Required Supplementary Information, Continued
For the Year Ended June 30, 2009

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	\$ 14,925,567
Adjustments	
Due to revenues	(12,214,702)
Due to expenditures	(1,922,471)
Excess of revenues and other financing sources over expenditures and other financing uses (Budget Basis)	<u><u>\$ 788,394</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.

BUILDING FUND

The Building Fund is used to account for financial resources to be used for the acquisition and/or construction of major capital facilities and/or the acquisition of land.

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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, 2009

MAJOR GOVERNMENTAL FUNDS

	Final Budget	Actual	Variance with Final Budget positive (negative)
Bond Retirement Fund			
Total Revenues and Other Sources	\$ 25,085,745	25,498,944	413,199
Total Expenditures and Other Uses	26,381,000	16,154,220	10,226,780
Net Change in Fund Balance	(1,295,255)	9,344,724	10,639,979
Fund Balance, July 1	6,919,509	6,919,509	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 5,624,254</u>	<u>16,264,233</u>	<u>10,639,979</u>
Permanent Improvement Fund			
Total Revenues and Other Sources	\$ 4,769,152	4,835,830	66,678
Total Expenditures and Other Uses	13,197,292	8,786,447	4,410,845
Net Change in Fund Balance	(8,428,140)	(3,950,617)	4,477,523
Fund Balance, July 1	5,999,997	5,999,997	-
Prior Year Encumbrances Appropriated	2,667,292	2,667,292	-
Fund Balance, June 30	<u>\$ 239,149</u>	<u>4,716,672</u>	<u>4,477,523</u>
Building Fund			
Total Revenues and Other Sources	\$ 384,000	8,820	(375,180)
Total Expenditures and Other Uses	29,433,259	29,386,227	47,032
Net Change in Fund Balance	(29,049,259)	(29,377,407)	(328,148)
Fund Balance, July 1	328,148	328,148	-
Prior Year Encumbrances Appropriated	29,049,259	29,049,259	-
Fund Balance, June 30	<u>\$ 328,148</u>	<u>-</u>	<u>(328,148)</u>

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Hilliard City School District

NONMAJOR OTHER GOVERNMENTAL FUNDS

Special Revenue Funds

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

PUBLIC SCHOOL SUPPORT FUND

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

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.

OTHER LOCAL FUND

A fund used to account for assets held by a school system in a trustee capacity or as an agent for individuals, private organizations, and other governmental and/or other funds. Principal and interest may be expended for the benefit of the District in accordance with trust agreements.

FOOD SERVICE FUND

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

ROTARY SPECIAL SERVICES FUND

A fund provided to account for income and expenses made in connection with goods and services provided by a school district. Activities using this fund tend to be curricular in nature.

EDUCATIONAL MANAGEMENT INFORMATION SYSTEM GRANT FUND (EMIS)

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

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.

Hilliard City School District

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.

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

Provision of 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 to meet the special reading needs of educationally deprived children.

TITLE V FUND

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

DRUG FREE GRANT FUND

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

EHA PRESCHOOL GRANTS FOR THE HANDICAPPED 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.

TITLE II-A FUND

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

OTHER FEDERAL GRANTS FUND

A fund used to currently account for revenues and expenditures related to grants received for Heritage Middle School Family & School Partnership.

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.

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Hilliard City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2009

	SPECIAL REVENUE FUNDS			
	Public School Support	Other Grants	Underground Storage Tanks	Student Activity
Assets:				
Cash and Cash Equivalents	\$ 218,364	\$ 40,113	\$ 11,000	\$ 326,979
Receivables				
Accounts	1,851	-	-	2,344
Intergovernmental	-	-	-	-
Inventory	-	-	-	-
Total assets	220,215	40,113	11,000	329,323
Liabilities:				
Accounts Payable	27,606	595	-	29,150
Accrued wages and benefits	-	-	-	-
Interfund Payable	-	-	-	-
Due to Other Governments	18	15	-	286
Deferred Revenue	-	-	-	-
Total Liabilities	27,624	610	-	29,436
Fund Balances				
Reserved for encumbrances	8,264	240	-	34,837
Unreserved, Undesignated	184,327	39,263	11,000	265,050
Total fund balances	192,591	39,503	11,000	299,887
Total liabilities and fund balances	\$ 220,215	\$ 40,113	\$ 11,000	\$ 329,323

Hilliard City School District

SPECIAL REVENUE FUNDS

<u>Other Local</u>	<u>Food Services</u>	<u>Rotary Special Services</u>	<u>EMIS</u>	<u>OECN Data Comm.</u>	<u>Other State</u>
\$ 73,365	\$ 1,180,830	\$ 969,548	\$ -	\$ -	\$ 3,182
-	-	32,477	-	-	-
-	-	-	-	-	20,642
-	62,016	-	-	-	-
<u>73,365</u>	<u>1,242,846</u>	<u>1,002,025</u>	<u>-</u>	<u>-</u>	<u>23,824</u>
656	119,185	2,533	-	-	11,791
-	-	27,653	-	-	-
-	-	-	-	-	-
-	5,408	29,628	126	-	436
-	-	31,281	-	-	8,042
<u>656</u>	<u>124,593</u>	<u>91,095</u>	<u>126</u>	<u>-</u>	<u>20,269</u>
520	-	1,061	-	-	1,321
72,189	1,118,253	909,869	(126)	-	2,234
<u>72,709</u>	<u>1,118,253</u>	<u>910,930</u>	<u>(126)</u>	<u>-</u>	<u>3,555</u>
<u>\$ 73,365</u>	<u>\$ 1,242,846</u>	<u>\$ 1,002,025</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,824</u>

continued

Hilliard City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2009

SPECIAL REVENUE FUNDS

	<u>Part B, IDEA</u>	<u>Title III</u>	<u>Title I</u>	<u>Title V</u>	<u>Drug-Free Grant</u>
Assets:					
Cash and Cash Equivalents	\$ 70,652	\$ -	\$ -	\$ -	\$ -
Receivables					
Accounts	-	-	-	-	-
Intergovernmental	322,400	64,699	506,674	-	9,561
Inventory	-	-	-	-	-
Total assets	<u>393,052</u>	<u>64,699</u>	<u>506,674</u>	<u>-</u>	<u>9,561</u>
Liabilities:					
Accounts Payable	-	34,576	35,138	-	-
Accrued wages and benefits	286,223	20,725	77,113	-	-
Interfund Payable	-	6,620	5,704	-	7,454
Due to Other Governments	78,831	5,745	21,290	-	-
Deferred Revenue	314,309	58,079	427,360	-	2,107
Total Liabilities	<u>679,363</u>	<u>125,745</u>	<u>566,605</u>	<u>-</u>	<u>9,561</u>
Fund Balances					
Reserved for encumbrances	7,340	4,156	48,899	-	-
Unreserved, Undesignated	(293,651)	(65,202)	(108,830)	-	-
Total fund balances	<u>(286,311)</u>	<u>(61,046)</u>	<u>(59,931)</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 393,052</u>	<u>\$ 64,699</u>	<u>\$ 506,674</u>	<u>\$ -</u>	<u>\$ 9,561</u>

Hilliard City School District

<u>SPECIAL REVENUE FUNDS</u>				
<u>Preschool Grant</u>	<u>Title II-A</u>	<u>Other Federal</u>	<u>Auxiliary Services</u>	<u>Total Special Revenue Funds</u>
\$ 2,351	\$ -	\$ 996	\$ 179,121	\$ 3,076,501
-	-	-	-	36,672
2,317	55,911	955	-	983,159
-	-	-	-	62,016
<u>4,668</u>	<u>55,911</u>	<u>1,951</u>	<u>179,121</u>	<u>4,158,348</u>
-	-	718	54,665	316,613
4,040	34,415	-	13,626	463,795
-	9,050	-	-	28,828
1,099	9,440	11	3,855	156,188
2,317	22,340	955	-	866,790
<u>7,456</u>	<u>75,245</u>	<u>1,684</u>	<u>72,146</u>	<u>1,832,214</u>
-	-	244	96,102	202,984
(2,788)	(19,334)	23	10,873	2,123,150
<u>(2,788)</u>	<u>(19,334)</u>	<u>267</u>	<u>106,975</u>	<u>2,326,134</u>
<u>\$ 4,668</u>	<u>\$ 55,911</u>	<u>\$ 1,951</u>	<u>\$ 179,121</u>	<u>\$ 4,158,348</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, 2009

	SPECIAL REVENUE FUNDS				
	Public School Support	Other Grants	Underground Storage Tanks	Student Activity	Other Local
Revenues:					
From local sources					
Tuition	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings	-	-	-	-	-
Other local	259,265	-	-	22,935	8,532
Intergovernmental - State	-	23,286	-	-	-
Intergovernmental - Federal	-	-	-	-	-
Other revenue	150	117	-	-	48,809
Extracurricular Activities	50,180	-	-	615,820	-
Food Services	-	-	-	-	-
Total Revenues	309,595	23,403	-	638,755	57,341
Expenditures:					
Current:					
Instruction					
Regular	13,061	4,551	-	-	-
Special	1,176	-	-	-	-
Vocational	-	-	-	-	-
Support Services					
Pupils	-	13,892	-	-	-
Instructional Staff	835	2,281	-	-	26,452
General Administration	242,924	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Pupil Transportation	4,569	-	-	-	-
Central	-	-	-	-	-
Community Services	44,278	-	-	-	1,150
Food Service Operations	-	-	-	-	-
Extra Curricular Activities	22,171	-	-	699,038	3,019
Miscellaneous	-	-	-	-	5,626
Total Expenditures	329,014	20,724	-	699,038	36,247
Excess (deficiency) of revenue over expenditures	(19,419)	2,679	-	(60,283)	21,094
Other Financing Sources (Uses)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net Change in Fund Balance	(19,419)	2,679	-	(60,283)	21,094
Fund balances, July 1	212,010	36,824	11,000	360,170	51,615
Fund balances, June 30	<u>\$ 192,591</u>	<u>\$ 39,503</u>	<u>\$ 11,000</u>	<u>\$ 299,887</u>	<u>\$ 72,709</u>

Hilliard City School District

SPECIAL REVENUE FUNDS

Food Services	Rotary Special Services	EMIS	OECN Data Comm.	Other State
\$ -	\$ 1,850,147	\$ -	\$ -	\$ -
23,870	-	-	-	-
-	-	-	-	-
31,471	6,416	44,061	63,000	153,540
1,405,226	-	-	-	-
-	34,667	-	-	44
-	-	-	-	-
3,435,693	-	-	-	-
<u>4,896,260</u>	<u>1,891,230</u>	<u>44,061</u>	<u>63,000</u>	<u>153,584</u>
-	258,089	-	-	85,849
-	16,792	-	-	-
-	-	-	-	19,049
-	-	-	-	45,680
-	-	-	-	12,656
-	29,231	-	-	-
-	3,566	-	-	-
-	28,957	-	-	-
-	-	44,187	63,000	-
-	1,802,406	-	-	-
4,729,538	-	-	-	-
-	-	-	-	-
-	-	-	-	262
<u>4,729,538</u>	<u>2,139,041</u>	<u>44,187</u>	<u>63,000</u>	<u>163,496</u>
166,722	(247,811)	(126)	-	(9,912)
-	-	-	-	-
-	-	-	-	-
166,722	(247,811)	(126)	-	(9,912)
951,531	1,158,741	-	-	13,467
<u>\$ 1,118,253</u>	<u>\$ 910,930</u>	<u>\$ (126)</u>	<u>\$ -</u>	<u>\$ 3,555</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, 2009

	SPECIAL REVENUE FUNDS				
	<u>Part B, IDEA</u>	<u>Title III</u>	<u>Title I</u>	<u>Title V</u>	<u>Drug-Free Grant</u>
Revenues:					
From local sources					
Tuition	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings	-	-	-	-	-
Other local	-	-	-	-	-
Intergovernmental - State	-	-	-	-	-
Intergovernmental - Federal	2,322,314	177,137	801,657	13,886	26,199
Other revenue	-	-	-	-	-
Extracurricular Activities	-	-	-	-	-
Food Services	-	-	-	-	-
Total Revenues	<u>2,322,314</u>	<u>177,137</u>	<u>801,657</u>	<u>13,886</u>	<u>26,199</u>
Expenditures:					
Current:					
Instruction					
Regular	-	-	-	-	-
Special	2,350,146	229,451	764,738	-	15,777
Vocational	-	-	-	-	-
Support Services					
Pupils	111,541	-	-	-	5,355
Instructional Staff	22,500	-	40,620	-	-
General Administration	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Pupil Transportation	-	-	-	10,149	4,259
Central	-	-	-	-	-
Community Services	37,958	1,245	18,180	1,479	808
Food Service Operations	-	-	-	-	-
Extra Curricular Activities	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total Expenditures	<u>2,522,145</u>	<u>230,696</u>	<u>823,538</u>	<u>11,628</u>	<u>26,199</u>
Excess (deficiency) of revenue over expenditures	(199,831)	(53,559)	(21,881)	2,258	-
Other Financing Sources (Uses)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(199,831)	(53,559)	(21,881)	2,258	-
Fund balances, July 1	(86,480)	(7,487)	(38,050)	(2,258)	-
Fund balance, June 30	<u>\$ (286,311)</u>	<u>\$ (61,046)</u>	<u>\$ (59,931)</u>	<u>\$ -</u>	<u>\$ -</u>

Hilliard City School District

SPECIAL REVENUE FUNDS				Total Special Revenue Funds
Preschool Grant	Title II-A	Other Federal	Auxiliary Services	
\$ -	\$ -	\$ -	\$ -	\$ 1,850,147
-	-	-	4,727	28,597
-	-	-	-	290,732
-	-	-	563,648	885,422
33,031	272,604	175,353	-	5,227,407
-	-	-	23	83,810
-	-	-	-	666,000
-	-	-	-	3,435,693
<u>33,031</u>	<u>272,604</u>	<u>175,353</u>	<u>568,398</u>	<u>12,467,808</u>
-	-	106,561	-	468,111
32,206	270,261	8,561	-	3,689,108
-	-	-	-	19,049
-	-	-	-	176,468
146	-	-	-	105,490
-	-	-	-	272,155
-	-	-	-	3,566
-	-	-	-	47,934
-	-	-	-	107,187
-	-	785	563,931	2,472,220
-	-	-	-	4,729,538
-	-	-	-	724,228
-	-	-	-	5,888
<u>32,352</u>	<u>270,261</u>	<u>115,907</u>	<u>563,931</u>	<u>12,820,942</u>
679	2,343	59,446	4,467	(353,134)
-	-	-	-	-
-	-	(46,258)	-	(46,258)
-	-	(46,258)	-	(46,258)
679	2,343	13,188	4,467	(399,392)
(3,467)	(21,677)	(12,921)	102,508	2,725,526
<u>\$ (2,788)</u>	<u>\$ (19,334)</u>	<u>\$ 267</u>	<u>\$ 106,975</u>	<u>\$ 2,326,134</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, 2009

	Final Budget	Actual	Variance with Final Budget positive (negative)
SPECIAL REVENUE FUNDS			
Public School Support			
Total Revenues and Other Sources	\$ 200,000	308,097	108,097
Total Expenditures and Other Uses	378,778	365,241	13,537
Net Change in Fund Balance	(178,778)	(57,144)	121,634
Fund Balance, July 1	303,399	303,399	-
Prior Year Encumbrances Appropriated	12,278	12,278	-
Fund Balance, June 30	\$ 136,899	258,533	121,634
Other Grants			
Total Revenues and Other Sources	\$ 20,000	26,304	6,304
Total Expenditures and Other Uses	44,923	20,570	24,353
Net Change in Fund Balance	(24,923)	5,734	30,657
Fund Balance, July 1	33,115	33,115	-
Prior Year Encumbrances Appropriated	823	823	-
Fund Balance, June 30	\$ 9,015	39,672	30,657
Underground Storage Tanks			
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	-
Student Activity Fund			
Total Revenues and Other Sources	\$ 535,000	644,413	109,413
Total Expenditures and Other Uses	885,947	732,067	153,880
Net Change in Fund Balance	(350,947)	(87,654)	263,293
Fund Balance, July 1	346,176	346,176	-
Prior Year Encumbrances Appropriated	10,947	10,947	-
Fund Balance, June 30	\$ 6,176	269,469	263,293
Other Local Fund			
Total Revenues and Other Sources	\$ 20,000	57,339	37,339
Total Expenditures and Other Uses	55,991	37,044	18,947
Net Change in Fund Balance	(35,991)	20,295	56,286
Fund Balance, July 1	51,876	51,876	-
Prior Year Encumbrances Appropriated	491	491	-
Fund Balance, June 30	\$ 16,376	72,662	56,286

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, 2009

	Final Budget	Actual	Variance with Final Budget positive (negative)
Food Service Fund			
Total Revenues and Other Sources	\$ 4,200,000	4,681,940	481,940
Total Expenditures and Other Uses	4,600,288	4,599,714	574
Net Change in Fund Balance	(400,288)	82,226	482,514
Fund Balance, July 1	898,312	898,312	-
Prior Year Encumbrances Appropriated	175,288	175,288	-
Fund Balance, June 30	<u>\$ 673,312</u>	<u>1,155,826</u>	<u>482,514</u>
Rotary Special Services			
Total Revenues and Other Sources	\$ 1,700,000	1,897,696	197,696
Total Expenditures and Other Uses	2,239,588	2,114,708	124,880
Net Change in Fund Balance	(539,588)	(217,012)	322,576
Fund Balance, July 1	1,174,907	1,174,907	-
Prior Year Encumbrances Appropriated	9,588	9,588	-
Fund Balance, June 30	<u>\$ 644,907</u>	<u>967,483</u>	<u>322,576</u>
Educational Management Information Systems (EMIS Grant)			
Total Revenues and Other Sources	\$ 44,062	44,061	(1)
Total Expenditures and Other Uses	44,062	44,061	1
Net Change in Fund Balance	-	-	-
Fund Balance, July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ -</u>	<u>-</u>	<u>-</u>
Ohio Education Computer Network (O.E.C.N.)			
Total Revenues and Other Sources	\$ 63,000	63,000	-
Total Expenditures and Other Uses	63,000	63,000	-
Net Change in Fund Balance	-	-	-
Fund Balance, July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ -</u>	<u>-</u>	<u>-</u>
Other State			
Total Revenues and Other Sources	\$ 168,089	140,984	(27,105)
Total Expenditures and Other Uses	191,112	179,440	11,672
Net Change in Fund Balance	(23,023)	(38,456)	(15,433)
Fund Balance, July 1	20,502	20,502	-
Prior Year Encumbrances Appropriated	8,023	8,023	-
Fund Balance, June 30	<u>\$ 5,502</u>	<u>(9,931)</u>	<u>(15,433)</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, 2009

	Final Budget	Actual	Variance with Final Budget positive (negative)
Part B - IDEA			
Total Revenues and Other Sources	\$ 3,020,000	2,748,892	(271,108)
Total Expenditures and Other Uses	2,633,545	2,505,389	128,156
Net Change in Fund Balance	386,455	243,503	(142,952)
Fund Balance, July 1	(260,807)	(260,807)	-
Prior Year Encumbrances Appropriated	7,500	7,500	-
Fund Balance, June 30	<u>\$ 133,148</u>	<u>(9,804)</u>	<u>(142,952)</u>
Title III			
Total Revenues and Other Sources	\$ 245,000	187,474	(57,526)
Total Expenditures and Other Uses	244,750	233,947	10,803
Net Change in Fund Balance	250	(46,473)	(46,723)
Fund Balance, July 1	1,120	1,120	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 1,370</u>	<u>(45,353)</u>	<u>(46,723)</u>
Title I			
Total Revenues and Other Sources	\$ 900,000	728,766	(171,234)
Total Expenditures and Other Uses	927,193	857,211	69,982
Net Change in Fund Balance	(27,193)	(128,445)	(101,252)
Fund Balance, July 1	36,746	36,746	-
Prior Year Encumbrances Appropriated	5,208	5,208	-
Fund Balance, June 30	<u>\$ 14,761</u>	<u>(86,491)</u>	<u>(101,252)</u>
Title V			
Total Revenues and Other Sources	\$ 15,712	15,709	(3)
Total Expenditures and Other Uses	16,804	16,802	2
Net Change in Fund Balance	(1,092)	(1,093)	(1)
Fund Balance, July 1	1,092	1,092	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ -</u>	<u>(1)</u>	<u>(1)</u>
Drug-Free Grant			
Total Revenues and Other Sources	\$ 27,000	18,745	(8,255)
Total Expenditures and Other Uses	26,300	26,199	101
Net Change in Fund Balance	700	(7,454)	(8,154)
Fund Balance, July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 700</u>	<u>(7,454)</u>	<u>(8,154)</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, 2009

	Final Budget	Actual	Variance with Final Budget positive (negative)
Preschool Grant			
Total Revenues and Other Sources	\$ 38,000	35,780	(2,220)
Total Expenditures and Other Uses	34,110	33,776	334
Net Change in Fund Balance	3,890	2,004	(1,886)
Fund Balance, July 1	344	344	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 4,234</u>	<u>2,348</u>	<u>(1,886)</u>
Title II-A			
Total Revenues and Other Sources	\$ 280,000	263,724	(16,276)
Total Expenditures and Other Uses	268,600	266,241	2,359
Net Change in Fund Balance	11,400	(2,517)	(13,917)
Fund Balance, July 1	(6,533)	(6,533)	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 4,867</u>	<u>(9,050)</u>	<u>(13,917)</u>
Other Federal Grants			
Total Revenues and Other Sources	\$ 183,000	175,961	(7,039)
Total Expenditures and Other Uses	182,914	176,537	6,377
Net Change in Fund Balance	86	(576)	(662)
Fund Balance, July 1	610	610	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 696</u>	<u>34</u>	<u>(662)</u>
Auxiliary Services			
Total Revenues and Other Sources	\$ 575,000	568,398	(6,602)
Total Expenditures and Other Uses	675,888	674,914	974
Net Change in Fund Balance	(100,888)	(106,516)	(5,628)
Fund Balance, July 1	91,407	91,407	-
Prior Year Encumbrances Appropriated	43,488	43,488	-
Fund Balance, June 30	<u>\$ 34,007</u>	<u>28,379</u>	<u>(5,628)</u>

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Hilliard City School District

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.

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, 2009

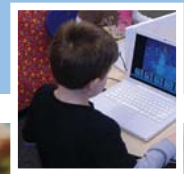
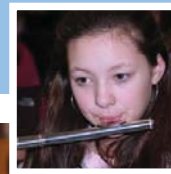
	Vision Administration Fund	Student Activity Agency Fund	Total Agency Funds
Assets:			
Cash and cash equivalents	\$ 2,099	\$ 292,384	\$ 294,483
Accounts Receivable	-	2,708	2,708
Total assets	\$ 2,099	\$ 295,092	\$ 297,191
Liabilities:			
Accounts Payable	-	1,797	1,797
Due to Other	2,099	293,295	295,394
Total Liabilities	\$ 2,099	\$ 295,092	\$ 297,191

Hilliard City School District
Combining Statement of Changes in Assets & Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2009

	Beginning Balance <u>July 1, 2008</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2009</u>
Vision Administration				
Assets				
Cash and cash equivalents	\$ 2,494	\$ -	\$ 395	\$ 2,099
Total Assets	<u>\$ 2,494</u>	<u>\$ -</u>	<u>\$ 395</u>	<u>\$ 2,099</u>
Liabilities				
Due to Other	2,494	-	395	2,099
Total Liabilities	<u>\$ 2,494</u>	<u>\$ -</u>	<u>\$ 395</u>	<u>\$ 2,099</u>
Student Activity				
Assets				
Cash and cash equivalents	\$ 308,988	\$ -	\$ 16,604	\$ 292,384
Accounts Receivable	2,280	2,708	2,280	2,708
Total Assets	<u>\$ 311,268</u>	<u>\$ 2,708</u>	<u>\$ 18,884</u>	<u>\$ 295,092</u>
Liabilities				
Accounts Payable	\$ 15,007	\$ 1,797	\$ 15,007	\$ 1,797
Due to Other	296,261	-	2,966	293,295
Total Liabilities	<u>\$ 311,268</u>	<u>\$ 1,797</u>	<u>\$ 17,973</u>	<u>\$ 295,092</u>
Total Agency Funds				
Assets				
Cash and cash equivalents	\$ 311,482	\$ -	\$ 16,999	\$ 294,483
Accounts Receivable	2,280	2,708	2,280	2,708
Total Assets	<u>\$ 313,762</u>	<u>\$ 2,708</u>	<u>\$ 19,279</u>	<u>\$ 297,191</u>
Liabilities				
Accounts Payable	\$ 15,007	\$ 1,797	\$ 15,007	\$ 1,797
Due to Other	298,755	-	3,361	295,394
Total Liabilities	<u>\$ 313,762</u>	<u>\$ 1,797</u>	<u>\$ 18,368</u>	<u>\$ 297,191</u>

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Statistical Section



HILLIARD CITY SCHOOL DISTRICT

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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.

<u>Contents</u>	<u>Page</u>
Financial Trends	70
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	78
These schedules contain information to help the reader assess the affordability of the District's most significant local revenue source, the property tax.	
Debt Capacity	92
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.	
Demographic and Economic Information	96
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	98
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.

Hilliard City School District
Net Assets by Component
Last Seven Fiscal Years
(accrual basis of accounting)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Governmental Activities							
Invested in Capital Assets,							
Net of Related Debt	\$ 4,242,923	\$ 4,702,740	\$ 8,880,362	\$ 6,097,994	\$ 12,536,822	\$ 5,937,505	\$ 25,451,988
Restricted	23,210,974	19,853,220	19,649,575	13,142,113	21,988,141	21,886,461	6,048,566
Unrestricted	33,600,143	20,835,088	29,545,108	25,024,222	318,508	(1,312,307)	3,988,279
Total governmental activities							
Net Assets	<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>	<u>\$ 26,511,659</u>	<u>\$ 35,488,833</u>

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Hilliard City School District
Changes in Net Assets
Last Seven Fiscal Years
(accrual basis of accounting)

	2009	2008	2007	2006 *	2005	2004	2003
Expenses:							
Governmental Activities:							
Instruction							
Regular	\$ 88,191,190	\$ 86,138,527	\$ 80,768,738	\$ 75,248,613	\$ 69,555,707	\$ 64,587,894	\$ 59,425,864
Special	17,026,624	16,504,671	16,412,601	15,860,883	15,225,235	13,521,829	12,433,387
Vocational	1,035,569	1,095,475	1,419,415	1,219,138	1,007,262	840,016	789,702
Other	-	-	-	-	-	65,402	324,425
Support Services							
Pupils	9,622,713	10,346,486	9,685,260	8,364,608	8,403,900	7,602,064	6,831,418
Instructional Staff	9,351,098	8,774,032	8,996,674	7,099,637	8,674,563	8,677,728	9,327,248
General Administrative	10,054,745	9,859,499	9,412,344	8,917,487	8,484,849	8,106,716	7,485,472
Board of Education	296,409	305,636	306,505	535,760	214,327	455,554	477,574
Fiscal Services	3,743,879	3,439,673	3,385,951	2,924,253	2,823,240	3,052,360	3,592,887
Business	919,294	871,298	654,354	588,133	405,766	706,361	553,300
Operation & Maintenance of Plant	14,726,606	13,947,605	11,697,001	11,322,766	9,814,371	10,256,386	9,868,347
Pupil Transportation	7,845,830	7,908,945	7,838,069	7,845,387	5,964,869	5,200,507	6,388,867
Central	609,281	636,785	533,039	520,081	1,004,185	394,074	482,814
Community Services	2,490,233	2,264,588	1,959,881	1,770,217	1,667,847	1,553,777	1,596,524
Food Service Operations	4,787,269	4,337,259	3,987,232	3,847,634	3,374,943	3,301,938	3,348,203
Extra Curricular Activities	4,191,362	3,744,410	3,573,573	3,506,953	2,430,606	2,866,754	2,663,286
Enterprise Operations	-	-	-	22,724	25,806	4,891	-
Facilities Acquisition & Construction	-	-	-	-	-	796,466	-
Interest and Fiscal Charges	10,450,932	11,517,266	9,932,681	7,860,106	6,678,285	7,697,400	6,201,510
Miscellaneous	105,061	6,927	2,107	-	-	8,073	-
Total Governmental Activities Expenses	<u>185,448,095</u>	<u>181,699,082</u>	<u>170,565,425</u>	<u>157,454,380</u>	<u>145,755,761</u>	<u>139,696,190</u>	<u>131,790,828</u>

* - Restated

Hilliard City School District
Changes in Net Assets (continued)
Last Seven Fiscal Years
(accrual basis of accounting)

	2009	2008	2007	2006 *	2005	2004	2003
Program Revenues							
Governmental Activities:							
Charges for Services							
Instruction							
Regular	\$ 1,348,163	\$ 1,203,811	\$ 240,537	\$ 204,640	\$ 200,677	\$ 303,709	\$ 936,881
Special	145,737	139,276	232,404	255,403	914,892	329,001	-
Vocational	9,947	12,504	-	-	-	-	-
Support Services							
Pupils	-	-	653	5,864	-	-	-
Instructional Staff	6,884	190	2,862	25,364	-	-	-
General Administrative	216,709	218,876	-	-	-	-	-
Board of Education	-	-	188,449	134,168	-	-	-
Business	221,632	205,829	204,219	160,620	-	-	-
Operation & Maintenance of Plant	133,808	95,292	2,404	137,558	-	-	-
Pupil Transportation	28,647	15,985	142,806	109,553	-	-	-
Central	-	1,655	-	-	-	-	-
Community Services	1,594,139	1,786,838	1,448,208	1,399,826	1,264,415	1,285,973	1,327,114
Food Service Operations	3,435,693	3,378,852	3,074,733	2,965,175	2,704,845	2,625,788	2,499,615
Extra Curricular Activities	795,366	809,354	620,401	530,973	476,383	494,569	442,997
Miscellaneous	1,324	3,385	-	-	-	-	-
Operating Grants and Contributions	7,460,389	6,712,834	5,237,751	5,441,483	5,054,067	4,369,772	3,842,993
Total Governmental Activities							
Program Revenues	<u>15,398,438</u>	<u>14,584,681</u>	<u>11,395,427</u>	<u>11,370,627</u>	<u>10,615,279</u>	<u>9,408,812</u>	<u>9,049,600</u>
Net (Expense)/Revenue							
Governmental Activities	\$ (170,049,657)	\$ (167,114,401)	\$ (159,169,998)	\$ (146,083,753)	\$ (135,140,482)	\$ (130,287,378)	\$ (122,741,228)
General Revenues and Other							
Changes in Net Assets							
Governmental Activities							
Property Taxes Levied for:							
General Purposes	\$ 103,839,779	\$ 75,988,748	\$ 93,656,960	\$ 89,822,463	\$ 79,739,497	\$ 70,555,812	\$ 58,037,278
Debt Service	14,819,019	12,438,423	14,947,957	12,708,308	12,599,625	13,060,846	10,743,494
Permanent Improvement	4,660,001	3,954,210	4,272,030	-	-	-	-
Grants and Entitlements not							
Restricted to Specific Programs	58,265,356	54,444,629	51,582,809	49,168,376	47,324,508	43,475,009	40,443,840
Investment Earnings	1,584,812	5,146,726	5,606,814	1,594,740	754,324	337,270	1,029,779
Miscellaneous	2,543,682	2,457,668	2,914,144	2,210,724	1,402,787	1,086,917	721,144
Total Governmental Activities	<u>185,712,649</u>	<u>154,430,404</u>	<u>172,980,714</u>	<u>155,504,611</u>	<u>141,820,741</u>	<u>128,515,854</u>	<u>110,975,535</u>
Change in Net Assets							
Governmental Activities	<u>\$ 15,662,992</u>	<u>\$ (12,683,997)</u>	<u>\$ 13,810,716</u>	<u>\$ 9,420,858</u>	<u>\$ 6,680,259</u>	<u>\$ (1,771,524)</u>	<u>\$ (11,765,693)</u>

* - Restated

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

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General Fund					
Reserved	\$ 1,632,959	\$ 1,530,740	\$ 1,383,439	\$ 1,433,453	\$ 22,890,540
Unreserved, designated for next fiscal year	38,592,208	26,319,214	31,653,314	23,479,038	-
Unreserved	<u>(2,324,017)</u>	<u>(4,874,371)</u>	<u>200,624</u>	<u>(3,322,699)</u>	<u>(9,259,370)</u>
Total General Fund	<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>
All Other Governmental Funds					
Reserved	\$ 3,226,908	\$ 27,702,511	\$ 62,633,142	\$ 6,951,429	\$ 9,264,757
Unreserved, designated for next fiscal year	7,282,830	5,852,746	7,041,177	3,447,081	-
Unreserved, reported in:					
Special Revenue Funds	2,123,150	2,636,854	1,832,813	1,841,424	1,439,808
Debt Service Fund	6,301,952	6,974,544	8,564,780	10,008,235	7,608,448
Permanent Improvement Fund	4,720,578				
Building Fund	<u>(10,012,055)</u>	<u>(3,542,225)</u>	<u>(8,640,178)</u>	<u>66,250,038</u>	<u>3,967,319</u>
Total All Other Governmental Funds	<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>

<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
\$ 15,431,474	\$ 8,637,746	\$ 8,643,461	\$ 3,210,215	\$ 2,592,994
-	-	-	-	-
<u>(6,796,417)</u>	<u>938,064</u>	<u>10,726,579</u>	<u>16,401,555</u>	<u>13,108,188</u>
<u>\$ 8,635,057</u>	<u>\$ 9,575,810</u>	<u>\$ 19,370,040</u>	<u>\$ 19,611,770</u>	<u>\$ 15,701,182</u>
\$ 2,787,919	\$ 6,203,811	\$ 8,600,529	\$ 11,064,951	\$ 10,296,467
-	-	-	-	-
1,237,199	(9,413)	169,661	370,827	295,108
6,392,056	5,231,371	5,751,100	6,337,743	6,398,365
<u>10,675,178</u>	<u>13,675,897</u>	<u>19,965,830</u>	<u>28,665,872</u>	<u>44,730,485</u>
<u>\$ 21,092,352</u>	<u>\$ 25,101,666</u>	<u>\$ 34,487,120</u>	<u>\$ 46,439,393</u>	<u>\$ 61,720,425</u>

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

	2009	2008	2007	2006	2005
Revenues:					
From Local Sources					
Taxes	\$ 122,283,939	\$ 92,804,208	\$ 112,479,976	\$ 99,565,898	\$ 95,708,397
Tuition	2,183,931	2,142,734	1,943,573	1,849,133	1,626,140
Earning on Investments	1,694,614	5,085,428	5,534,832	1,501,965	769,001
Other Local	3,158,909	2,931,615	2,423,468	1,626,580	959,555
Intergovernmental - State	59,150,778	55,284,194	52,384,420	49,757,619	47,790,731
Intergovernmental - Federal	5,616,327	5,782,809	4,436,140	4,852,240	4,587,844
Classroom Materials & Fees	903,599	946,857	926,316	894,466	878,766
Other Revenue	127,992	200,077	117,974	252,703	318,310
Extracurricular Activities	666,000	671,909	581,556	491,924	476,383
Food Services	3,435,693	3,378,852	3,074,733	2,965,175	2,704,845
Total Revenues	199,221,782	169,228,683	183,902,988	163,757,703	155,819,972
Expenditures					
Current:					
Instruction					
Regular	82,763,446	81,632,638	73,728,857	69,935,006	63,935,736
Special	16,921,131	16,528,021	16,389,505	15,772,377	15,475,079
Vocational	1,029,274	1,176,943	1,430,059	1,167,904	1,001,720
Other Instruction	-	-	-	-	-
Support Services					
Pupils	9,632,199	10,345,957	9,673,614	8,276,930	8,455,545
Instructional Staff	9,215,489	8,749,726	8,995,107	7,077,372	8,501,902
General Administration	9,739,605	9,567,995	9,184,437	8,399,003	8,483,620
Board of Education	296,409	305,636	306,505	535,760	214,327
Fiscal Services	3,735,261	3,433,343	3,393,790	2,919,263	2,846,934
Business	911,239	855,111	636,323	582,015	405,076
Operation &					
Maintenance of Plant	12,919,323	12,105,860	11,979,133	11,131,700	11,062,535
Pupil Transportation	7,608,970	8,067,378	6,847,701	7,374,760	6,661,848
Central	609,952	634,300	553,049	508,308	382,777
Community Services	2,472,220	2,258,361	1,959,839	1,756,061	1,661,911
Food Service Operations	4,729,538	4,326,173	3,960,729	3,821,398	3,337,318
Extra Curricular Activities	3,946,561	3,478,139	3,311,308	3,301,468	2,229,829
Enterprise Operations	-	-	-	22,724	25,806
Facilities Acquisition and Construction	26,941,614	38,828,746	20,691,242	1,918,636	2,137,181
Miscellaneous	105,061	6,927	2,107	13,149	-
Capital Outlay	-	-	125,380	-	619,615
Debt Service					
Principal Retirement	10,643,522	10,281,042	9,293,989	9,919,942	8,052,269
Interest and Fiscal Charges	6,299,309	6,720,102	6,984,582	4,309,367	4,802,449
Refunding Bond Issuing Costs	-	-	-	-	-
Total Expenditures	\$ 210,520,123	\$ 219,302,398	\$ 189,447,256	\$ 158,743,143	\$ 150,293,477
Excess (deficiency) of revenue over (under) expenditures	\$ (11,298,341)	\$ (50,073,715)	\$ (5,544,268)	\$ 5,014,560	\$ 5,526,495
Other Financing (Sources) Uses					
Transfers In	659,993	3,224,778	-	-	35,900
Transfers (out)	(659,993)	(3,224,778)	-	-	(35,900)
Proceeds of Capital Lease	-	-	125,380	-	619,615
Insurance Recovery	213,591	-	-	-	-
Proceeds Sale of Fixed Assets	29,250	-	-	-	-
Premium and interest on Bonds Sold	-	4,617	-	2,561,937	37,983
Bonds Issued	-	-	-	66,600,000	-
Refunding Bonds Issued	-	-	-	-	42,209,905
Notes Issued	-	8,000,000	-	-	-
Payments to Refunded Bond Escrow	-	-	-	-	(42,209,905)
Total Other Financing (Sources) Uses	242,841	8,004,617	125,380	69,161,937	657,598
Net Change in Fund Balance	\$ (11,055,500)	\$ (42,069,098)	\$ (5,418,888)	\$ 74,176,497	\$ 6,184,093
Debt Service as a Percentage of Noncapital Expenditures	10.12%	10.40%	10.68%	9.98%	9.54%

2004	2003	2002	2001	2000
\$ 83,312,930	\$ 70,972,300	\$ 74,805,054	\$ 71,350,080	\$ 53,823,395
1,736,908	1,595,438	163,424	238,313	132,223
322,245	1,029,779	1,961,608	5,817,555	4,296,915
336,771	31,750	16,407	28,445	-
44,475,772	41,475,237	37,872,463	31,136,490	26,520,139
3,831,984	2,664,511	1,361,236	1,356,308	1,306,816
705,944	705,115	650,510	621,822	560,258
225,977	684,586	709,896	1,075,410	285,976
494,569	442,997	440,346	408,323	407,527
2,625,788	2,499,615	-	-	-
<u>138,068,888</u>	<u>122,101,328</u>	<u>117,980,944</u>	<u>112,032,746</u>	<u>87,333,249</u>
58,197,203	54,875,474	50,523,879	44,479,563	39,897,807
13,358,750	11,944,937	9,685,077	8,267,502	7,127,825
828,526	773,396	707,873	634,516	506,226
38,056	324,425	2,090,081	2,425,867	1,300
7,553,890	6,700,739	5,871,012	5,202,082	4,560,666
7,918,285	9,158,361	8,326,575	6,606,889	4,833,936
8,556,691	7,875,322	7,395,377	6,079,164	5,509,790
456,090	477,550	446,334	306,205	396,541
3,046,475	3,585,546	2,978,626	2,765,066	2,464,833
694,887	539,142	435,640	393,241	258,637
10,430,726	9,660,590	9,245,509	7,795,642	7,622,208
4,558,379	5,800,396	5,724,797	5,585,378	4,478,565
399,883	490,931	366,823	297,395	132,354
1,543,772	1,331,249	358,912	319,408	214,972
3,224,496	3,334,698	-	-	-
2,567,706	2,498,434	1,921,211	1,622,961	1,547,220
4,891	-	-	-	-
1,570,658	-	-	-	-
1,511	-	-	-	-
6,367,705	8,948,044	11,569,517	22,019,097	2,917,741
6,483,178	6,891,004	6,454,836	7,250,000	5,900,000
5,287,591	6,201,510	6,535,788	6,368,702	6,859,585
-	-	-	6,259,413	-
<u>\$ 143,089,349</u>	<u>\$ 141,411,748</u>	<u>\$ 130,637,867</u>	<u>\$ 134,678,091</u>	<u>\$ 95,230,206</u>
\$ (5,020,461)	\$ (19,310,420)	\$ (12,656,923)	\$ (22,645,345)	\$ (7,896,957)
1,207,780	915,974	800,000	800,000	1,894,394
(1,207,780)	(915,974)	(800,000)	(800,000)	(1,894,394)
-	137,458	458,610	-	-
-	-	-	-	-
-	37,157	4,310	-	950
70,394	-	-	-	966,445
-	-	-	5,000,000	54,198,815
2,764,999	-	-	37,704,069	-
-	-	-	-	-
<u>(2,764,999)</u>	<u>-</u>	<u>-</u>	<u>(31,444,656)</u>	<u>-</u>
<u>70,394</u>	<u>174,615</u>	<u>462,920</u>	<u>11,259,413</u>	<u>55,166,210</u>
<u>\$ (4,950,067)</u>	<u>\$ (19,135,805)</u>	<u>\$ (12,194,003)</u>	<u>\$ (11,385,932)</u>	<u>\$ 47,269,253</u>
9.54%	10.97%	12.25%	13.75%	16.04%

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

Collection Year	Real Property (a)		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	
2009	\$ 2,338,363,870	\$ 6,661,039,629	\$ 4,055,232	\$ 64,883,712	\$ 48,651,380	\$ 139,003,943	\$ 2,391,070,482	\$ 6,884,927,284	\$ 42.72
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	43.37
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	44.18
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	42.21
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	48.49
2004	1,794,956,850	5,128,448,143	257,185,467	1,028,741,868	58,958,850	168,453,857	2,111,101,167	6,325,643,868	39.84
2003	1,720,019,110	4,914,340,314	266,034,379	1,064,137,516	61,488,430	175,681,229	2,047,541,919	6,154,159,059	40.32
2002	1,514,961,350	4,328,461,000	223,691,355	894,765,420	46,530,060	132,943,029	1,785,182,765	5,356,169,449	43.79
2001	1,460,389,470	4,172,541,343	240,607,331	962,429,324	66,058,070	188,737,343	1,767,054,871	5,323,708,010	44.58
2000	1,376,821,610	3,933,776,029	217,372,611	869,490,444	64,454,980	184,157,086	1,658,649,201	4,987,423,559	38.83

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.

(c) Assumes public utilities are assessed at true value which is 35%.

(d) Tax rates are per \$1,000 of assessed value. The rate represents the weighted average of all the effective (assessed) rates applied by property type.

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

Collection Year	Hilliard City School District	Franklin County	City of Hilliard	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
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
2004	64.44	17.64	1.60	2.20	0.50	17.50	103.88	61.276859	70.334307
2003	64.44	17.64	1.60	2.20	0.50	17.50	103.88	61.645226	70.641946
2002	65.61	17.64	1.60	2.20	1.10	17.50	105.65	67.831317	75.649651
2001	65.61	17.64	1.60	2.20	1.10	17.50	105.65	68.282835	76.214978
2000	59.71	17.64	1.60	2.20	1.60	17.50	100.25	63.369134	71.939652

Note: The Hilliard City School District consists of ten 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 - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
Hilliard City School District - Washington Township (District #272)
Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (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
2009	82.79	18.02	1.60	2.20	1.30	14.48	120.39	75.789735	85.981167
2008	75.89	18.49	1.60	2.20	1.30	14.47	113.95	67.324364	81.512312
2007	75.89	18.44	1.60	2.20	1.30	14.45	113.88	67.321732	81.464991
2006	73.14	18.44	1.60	2.20	0.50	14.49	110.37	63.169837	77.264360
2005	74.40	18.44	1.60	2.20	0.50	14.49	111.63	70.776472	79.264983
2004	64.44	17.64	1.60	2.20	0.50	14.50	100.88	60.175479	68.155248
2003	64.44	17.64	1.60	2.20	0.50	14.50	100.88	60.530455	68.364866
2002	65.61	17.64	1.60	2.20	1.10	14.50	102.65	66.764387	73.067154
2001	65.61	17.64	1.60	2.20	1.10	14.50	102.65	67.212983	73.636286
2000	59.71	17.64	1.60	2.20	1.60	14.50	97.25	60.946688	68.184455

Note: The Hilliard City School District consists of ten 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 - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
Hilliard City School District - Washington Township (District #272)
Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

**HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (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
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
2004	64.44	17.64	2.20	0.50	9.60	94.38	56.581285	65.473290
2003	64.44	17.64	2.20	0.50	9.60	94.38	56.931749	65.675575
2002	65.61	17.64	2.20	1.10	9.60	96.15	63.054570	69.685910
2001	65.61	17.64	2.20	1.10	9.60	96.15	63.500294	70.122365
2000	59.71	17.64	2.20	1.60	9.60	90.75	58.512449	65.574665

Note: The Hilliard City School District consists of ten 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 - Brown Township (District #120)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (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
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
2004	64.44	17.64	2.20	0.50	13.05	97.83	58.410069	70.622720
2003	64.44	17.64	2.20	0.50	13.05	97.83	58.698682	69.933144
2002	65.61	17.64	2.20	1.10	13.05	99.60	64.818439	74.078042
2001	65.61	17.64	2.20	1.10	13.05	99.60	65.181867	74.542600
2000	59.71	17.64	2.20	1.60	13.05	94.20	60.148543	69.954069

Note: The Hilliard City School District consists of ten 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 - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
Hilliard City School District - Washington Township (District #272)
Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)
Last Ten Years
Norwich Township (District #200)
(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
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
2004	64.44	17.64	2.20	0.50	21.60	106.38	62.630459	71.753972
2003	64.44	17.64	2.20	0.50	21.60	106.38	62.997289	71.913435
2002	65.61	17.64	2.20	1.10	18.80	105.35	66.706216	74.266145
2001	65.61	17.64	2.20	1.10	18.80	105.35	67.160040	74.831472
2000	59.71	17.64	2.20	1.60	18.80	99.95	62.245651	70.555437

Note: The Hilliard City School District consists of ten 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 - Brown Township (District #120)
 Hilliard City School District - Franklin Township (District #142)
 Hilliard City School District - Norwich Township (District #200)
 Hilliard City School District - Prairie Township (District #241)
 Hilliard City School District - Washington Township (District #272)
 Hilliard City School District - City of Dublin/Washington Township (District #274)
 Hilliard City School District - City of Columbus (District #560)
 Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (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
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
2004	64.44	17.64	2.20	0.50	14.20	98.98	60.630383	70.771147
2003	64.44	17.64	2.20	0.50	14.20	98.98	60.947423	71.002727
2002	65.61	17.64	2.20	1.10	14.20	100.75	67.250562	75.460507
2001	65.61	17.64	2.20	1.10	14.20	100.75	67.613731	75.951272
2000	59.71	17.64	2.20	1.60	14.20	95.35	62.616960	71.581722

Note: The Hilliard City School District consists of ten 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 - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
Hilliard City School District - Washington Township (District #272)
Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

**HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (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
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
2004	64.44	17.64	2.20	0.50	20.00	104.78	60.858383	69.058932
2003	64.44	17.64	2.20	0.50	20.00	104.78	61.235945	69.287395
2002	65.61	17.64	2.20	1.10	20.00	106.55	67.876987	74.314228
2001	65.61	17.64	2.20	1.10	20.00	106.55	68.316940	74.905430
2000	59.71	17.64	2.20	1.60	20.01	101.16	62.081763	69.508406

Note: The Hilliard City School District consists of ten 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 - Brown Township (District #120)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (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
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
2004	64.44	17.64	2.96	2.20	0.50	14.50	102.24	60.567932	68.628725
2003	64.44	17.64	2.97	2.20	0.50	14.50	102.25	60.934732	68.848585
2002	65.61	17.64	2.97	2.20	1.10	14.50	104.02	67.198544	73.576695
2001	65.61	17.64	2.97	2.20	1.10	14.50	104.02	67.650122	74.150774
2000	59.71	17.64	2.97	2.20	1.60	14.51	98.63	61.385264	68.706571

Note: The Hilliard City School District consists of ten 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 - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
Hilliard City School District - Washington Township (District #272)
Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (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
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
2004	64.44	17.64	3.14	2.20	0.50	87.92	53.275333	60.843490
2003	64.44	17.64	3.14	2.20	0.50	87.92	53.568197	61.045775
2002	65.61	17.64	3.14	2.20	1.10	89.69	58.780618	65.056110
2001	65.61	17.64	3.14	2.20	1.10	89.69	59.136726	65.492565
2000	59.71	17.64	3.14	2.20	1.60	84.29	58.277137	62.508061

Note: The Hilliard City School District consists of ten 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 - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
Hilliard City School District - Washington Township (District #272)
Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (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
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
2004	64.44	10.60	2.96	0.50	14.40	92.90	55.391600	62.190300
2003	64.44	10.60	2.97	0.50	14.40	92.91	55.715400	62.470000
2002	65.61	10.60	2.97	1.10	14.40	94.68	61.478580	66.925823
2001	65.61	9.10	2.97	1.10	14.40	93.18	60.742275	66.401290
2000	59.71	9.10	2.97	1.60	14.41	87.79	54.400026	60.724691

Note: The Hilliard City School District consists of ten 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 - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
Hilliard City School District - Washington Township (District #272)
Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

Hilliard City School District
Principal Taxpayers
June 30, 2009 and June 30, 2000

June 30, 2009		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Company	\$39,390,230	1.65%
Real Estate		
1 . RPH Industrial LLC	11,518,250	0.48%
2 . Westpointe Plaza LP	8,472,240	0.35%
3 . G&I Heritage Green LLC	7,238,000	0.30%
4 . Avalon Oaks LLC	7,120,580	0.30%
5 . Kenhio LLC	6,835,500	0.29%
6 . Tanglewood Park LLC	6,661,390	0.28%
7 . Boehringer Ingelheim	6,512,350	0.27%
8 . DDRM Hilliard Rome LLC	5,989,200	0.25%
9 . JAL Realty Co	5,848,240	0.24%
10 . Firstcal Industrial 2	5,329,030	0.22%
Tangible Personal Property *		
1 . Boehringer Ingelheim Roxane Inc.	2,952,780	0.14%
2 . Cincinnati SMSA Ltd Partnership	2,811,270	0.12%
3 . Ohio Bell Telephone Company	1,985,390	0.08%
4 . Ball Metal Food Container Corp	1,472,130	0.06%
5 . Rich Products Manufacturing Corp	1,265,660	0.05%
6 . Meadowbrook Meat Company, Inc	1,225,610	0.05%
7 . R J F International Corporation	1,186,740	0.05%
8 . Simpson Strong-tie Company Inc	1,186,490	0.05%
9 . Dave and Busters Inc	980,240	0.04%
10 . ISP Chemicals Inc	963,420	0.04%
ALL OTHERS	2,264,125,742	94.69%
TOTAL ASSESSED VALUATION	\$2,391,070,482	100.00%

June 30, 2000		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Company	\$30,428,630	1.83%
2 . Columbia Gas of Ohio Inc.	11,148,480	0.67%
3 . Ohio Bell Telephone Company	10,627,820	0.64%
4 . Consolidated Rail Corp.	5,136,560	0.31%
Real Estate		
1 . Sfers Real Estate Corp	12,455,290	0.75%
2 . Keystone-Ohio Property Holding Co.	9,485,020	0.57%
3 . JAL Realty Co.	6,800,010	0.41%
4 . Westbelt Industrial LLC	6,335,020	0.38%
5 . Aetna Casualty & Surety Co.	6,335,010	0.38%
6 . Market Village Investment	5,915,010	0.36%
7 . One Mill LLC	5,599,760	0.34%
8 . United Dominion Realty	5,387,900	0.32%
9 . Westpointe Plaza LP	5,329,140	0.32%
10 . Wal-Mart Stores, Inc.	4,760,010	0.29%
Tangible Personal Property		
1 . Roxane Laboratories Inc,	24,712,850	1.49%
2 . Worldcom Advanced Networks Inc	15,460,110	0.93%
3 . Stanley Works	10,090,820	0.61%
4 . Dana Corporation	5,552,420	0.33%
5 . Sig Combibloc Inc.	4,259,950	0.26%
6 . Pressware International	4,091,580	0.25%
7 . Ball Metal Food Container Corp.	4,040,890	0.24%
8 . ISP Fine Chemicals, Inc	3,963,130	0.24%
9 . Parker Hannifin Corporation	3,757,670	0.23%
10 . Simpson Strong-Tie Company Inc	2,906,917	0.18%
ALL OTHERS	1,454,069,204	87.67%
TOTAL ASSESSED VALUATION	\$1,658,649,201	100.00%

Source : Franklin County Auditor's Office

Assessed Values are for the valuation year of 2007 and 1998 respectively

* House Bill 66 (the State's biennial budget) begun the phase out of Tangible Personal Property Tax (TPP) in FY 2006, which will continue over three years.
The rate decreased by 6.25% to 18.75% in 2006 and by an additional 6.25% to 12.5% in 2007. The rate will continued to decrease by 6.25% in 2008 and will reach 0 in 2009.

**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
2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
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
2004	82,815,737	79,354,096	95.82	5,184,243	84,538,339	102.08	3,854,253	4.65
2003	81,365,322	81,773,234	100.50	2,505,364	84,278,598	103.58	7,451,654	9.16
2002	83,014,896	77,249,924	93.06	4,171,222	81,421,146	98.08	7,148,374	8.61
2001	79,683,579	76,991,913	96.62	2,457,396	79,948,809	100.33	9,339,902	11.72
2000	75,189,849	65,675,676	87.35	2,040,762	67,716,438	90.06	5,394,910	7.18

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
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
2004	116,475,524	317,050	116,792,574	4.39%	1,252	8,213
2003	125,657,276	430,224	126,087,500	4.83%	1,377	9,282
2002	131,925,553	393,774	132,319,327	5.32%	1,517	9,922
2001	138,867,757	0	138,867,757	5.78%	1,647	10,788
2000	145,057,454	0	145,057,454	11.44%	1,833	11,690

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
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
2004	2,111,101,167	125,655,499	9,179,975	116,475,524	5.52%	1,569	8,191
2003	2,047,541,919	132,025,500	6,368,224	125,657,276	6.14%	1,732	9,250
2002	1,785,182,765	138,815,500	6,889,947	131,925,553	7.39%	1,862	9,892
2001	1,767,054,871	145,205,500	6,337,743	138,867,757	7.86%	2,000	10,788
2000	1,658,649,201	151,455,819	6,398,365	145,057,454	8.75%	2,134	11,690

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, 2009**

Governmental Unit	<u>Gross Debt Outstanding</u>	<u>Percent Applicable to School Dist.</u>	<u>Amount Applicable to Hilliard City School District</u>
Hilliard City School District	\$ 180,071,136	100.000%	\$180,071,136
Tolles Career & Technical Center	6,055,000	36.900%	2,234,295
Franklin County	243,230,000	8.530%	20,747,519
Union County	25,365,000	0.010%	2,537
City of Columbus	1,128,283,322	6.610%	74,579,528
City of Dublin	39,830,000	8.560%	3,409,448
City of Hilliard	45,420,000	99.720%	45,292,824
Washington Township	2,214,999	9.430%	208,874
Solid Waste Authority of Central Ohio	<u>87,170,000</u>	8.190%	<u>7,139,223</u>
Total Direct and Overlapping Debt	<u><u>\$1,757,639,457</u></u>		<u><u>\$333,685,384</u></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

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Assessed Valuation	2,391,070,482	2,376,469,283	2,402,229,184	2,372,888,996	2,127,379,506	2,111,101,167	2,047,841,919	1,785,182,765	1,767,054,871	1,658,649,201
Voted Debt Limit - 9% of Assessed Valuation	215,196,343	213,882,235	216,200,627	213,542,010	191,464,156	189,999,105	184,276,773	160,686,449	159,034,938	149,278,428
Net Indebtedness (a)	168,227,337	174,978,838	167,250,752	174,137,250	115,876,533	116,475,524	125,657,276	131,925,553	138,897,757	145,057,454
Less Unvoted Debt	(640,000)	(960,000)	(1,290,000)	(1,600,000)	-	-	-	-	-	-
Net Voted Indebtedness	167,587,337	174,018,838	165,970,752	172,537,250	115,876,533	116,475,524	125,657,276	131,925,553	138,897,757	145,057,454
Legal Debt Margin	47,609,006	39,863,397	50,229,875	41,004,760	75,587,623	73,523,581	58,621,487	28,740,896	20,137,181	4,220,974
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	78%	81%	77%	81%	61%	61%	68%	82%	87%	97%
Unvoted Debt Limit - 9/10 of 1% of Assessed Valuation (b)	21,519,634	21,388,224	21,620,063	21,354,201	19,146,416	18,999,911	18,427,877	16,066,645	15,903,494	14,927,843
Unvoted Net Indebtedness	640,000	960,000	1,290,000	1,600,000	-	-	-	-	-	-
Legal Debt Margin	20,879,634	20,428,224	20,340,063	19,754,201	19,146,416	18,999,911	18,427,877	16,066,645	15,903,494	14,927,843
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	3%	4%	6%	7%	0%	0%	0%	0%	0%	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.

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

(b) - Unvoted debt of District is for energy conservation measures issued under 133.06(G) of the Ohio Revised Code.

Source: Franklin County Auditor and School District financial records

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

Year	(a) Estimated Population	(b) Per Capita Income	Personal Income	(c) Unemployment Rate *	(b) % of Population 25 Years and Older with Bachelor's Degree or Higher	(d) Enrollment Membership
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
2004	74,254	28,496	2,115,941,984	5.80%	46.10%	14,220
2003	72,540	28,496	2,067,099,840	6.10%	46.10%	13,584
2002	70,852	28,496	2,018,998,592	5.50%	46.10%	13,336
2001	69,431	28,496	1,978,505,776	3.60%	46.10%	12,873
2000	67,959	28,496	1,936,559,664	3.60%	46.10%	12,409

Sources :

(a) Population for the District is estimated based on estimates from Mid-Ohio Regional Planning Commission

(b) US Census Bureau 2000 Census Demographic Profiles for the City of Hilliard

(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.

(d) Educational Management Information System

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

2009		
Employer	Employees	Type of Business
Hilliard City Schools	1,724	Public School District
Boehringer Ingelheim Roaxane Inc.	982	Pharmaceuticals
United Parcel Service Inc.	903	Package Delivery Service
BMW Financial Services	560	Automotive Financing
Micro Center, Inc.	412	Distributor/Wholesaler Computer Equipment
Redemtech, Inc.	411	Technology Recovery, Recycling & Disposition
City of Hilliard	327	Municipal Government
Norwich Township	327	Township Government
Verizon Business Network	219	Telecommunication Services
Honda of America	<u>204</u>	Automotive Parts Manufacturing
	<u><u>6,069</u></u>	

2000		
Employer	Employees	Type of Business
Hilliard City Schools	1,770	Public School District
United Parcel Service Inc.	1,300	Package Delivery Service
Roxane Labs, Inc.	1,100	Pharmaceuticals
MCI WorldCom	1,040	On-line Computer Network
Red Roof Inns, Inc.	664	Corporate Headquarters
Gates McDonald & Company	629	Insurance
Micro Center, Inc.	451	Distributor/Wholesaler Computer Equipment
Novus Services	440	Credit Card Processing Center
Medex, Inc.	359	Medical and Hospital Products
Honda of America Mfg., Inc.	<u>276</u>	Automotive Parts Manufacturing
	<u><u>8,029</u></u>	

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

Source: Cities of Hilliard Tax Department, City of Columbus - Economic Development Division, and Individual Employers - December 1999 and December 2008

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

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Professional Staff:										
Teaching Staff:										
Regular Education Teaching	747.18	766.54	748.25	735.11	728.91	745.39	784.14	747.83	664.49	635.42
Special Education Teaching	115.38	144.58	94.50	96.57	104.00	97.00	102.99	91.00	82.50	73.50
Vocational Education Teaching	8.75	9.00	9.00	9.00	9.00	9.00	13.00	14.00	9.00	8.00
Tutors	70.83	67.74	65.43	63.44	63.68	63.33	56.83	47.91	54.28	63.79
Administrators										
District/Building	69.64	69.50	68.50	66.00	67.50	67.29	66.29	62.79	55.39	52.34
Auxiliary Positions										
Psychologists	14.65	18.95	17.95	18.28	16.96	15.96	15.86	15.18	12.18	10.18
Counseling	27.25	31.50	32.21	31.00	31.21	31.50	27.00	26.50	26.50	23.80
Nurses	12.00	12.00	13.00	12.00	12.00	12.00	13.00	15.00	11.00	10.00
Speech	14.65	14.41	15.06	13.92	14.40	14.39	14.40	14.90	10.90	10.40
Adapted Phys Ed/Occupational Therapist	9.20	12.20	12.20	12.20	11.60	11.40	6.80	6.20	5.20	4.50
Physical Therapist	1.15	1.65	1.65	1.65	1.65	1.65	1.61	1.60	1.60	2.00
Social Work	2.00	2.00	2.00	2.00	2.00	2.00	-	-	-	-
Librarian/Media	23.30	23.30	20.80	20.80	20.80	21.30	21.00	22.00	17.00	17.00
Planning, Curriculum	16.25	13.25	48.25	39.25	39.75	34.00	31.00	20.50	24.00	21.00
Other Professional	61.88	58.12	75.97	72.98	67.98	58.50	4.80	4.30	3.80	3.00
Support Staff										
Secretarial	88.50	88.50	89.00	85.50	85.50	88.00	85.00	85.00	78.00	66.50
Teaching Aides	96.64	111.90	115.10	108.10	104.20	105.58	96.84	92.50	69.62	57.64
Accounting, Auditing, Editing	7.50	7.50	7.50	8.00	8.50	9.50	9.00	9.00	8.00	8.00
Technical	23.00	20.00	14.75	14.75	15.50	17.00	15.25	15.75	15.75	13.00
Messenger	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00	1.00	1.00
Custodial	84.00	86.00	93.00	92.00	91.00	98.00	98.00	96.00	84.00	77.00
Maintenance	26.00	24.00	24.00	24.00	24.00	24.00	21.00	18.00	9.00	6.00
Grounds	7.00	7.00	9.00	8.00	8.00	7.00	5.00	5.00	4.00	4.00
Bus Drivers	67.00	74.50	70.00	60.00	56.00	60.00	59.86	59.85	51.10	53.96
Mechanics	4.00	4.00	4.00	5.00	5.00	5.00	5.00	5.00	5.00	3.00
Total	<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>	<u>1,600.79</u>	<u>1,554.67</u>	<u>1,476.81</u>	<u>1,303.31</u>	<u>1,225.03</u>

Function	2009	2008	2007	2006	2005
Governmental Activities					
Instruction					
Regular and Special	1,038.78	1,099.76	1,032.28	1,012.22	1,009.79
Support Services					
Pupils	159.03	164.08	218.29	203.28	197.55
Instructional Staff	79.80	76.80	70.55	68.55	71.30
School Administration	108.50	108.50	108.50	103.50	103.50
Fiscal	9.50	9.50	9.50	10.00	10.00
Business	7.00	7.00	7.00	7.00	7.00
Maintenance	117.00	117.00	124.00	123.00	122.00
Transportation	77.00	84.50	80.00	70.00	66.00
Central	3.00	3.00	3.00	4.00	4.00
Total Governmental Activities	1,599.61	1,670.14	1,653.12	1,601.55	1,591.14
Total Primary Government	<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 Five Fiscal Years**

Function	2009	2008	2007	2006	2005
Governmental Activities					
Instruction					
Regular and Special					
Support Services - Pupil					
Enrollment (Students)	15,170	15,150	15,029	14,851	14,546
Graduates	1,018	1,011	965	968	912
% of Students with Disabilities	11.2%	11.5%	11.8%	11.6%	11.2%
% of Limited English Proficient Students	7.2%	6.3%	5.4%	4.4%	3.9%
Support Services					
Instructional Staff					
Information Technology Services					
Work Orders Completed	3,655	4,526	6,344	8,118	5,412
School Administration					
Student Attendance Rate	96.2%	96.2%	95.6%	95.3%	95.3%
Fiscal					
Purchase Orders Processed	7,271	7,088	6,953	8,595	8,452
Nonpayroll Checks Issued	9,328	10,007	9,672	9,930	9,350
Maintenance					
District Square Footage Maintained by Custodians and Maintenance Staff	2,159,610	1,850,447	1,795,447	1,795,447	1,795,447
District Acreage Maintained by Grounds Staff	246	224	206	206	206
Transportation					
Avg. Public and Parochial Students Transported Daily (includes special education)	9,273	10,034	9,734	10,831	10,904
Avg. Daily Bus Fleet Mileage	8,064	8,682	8,682	8,668	8,668
Number of Buses in District Fleet	144	144	141	139	124
Community Services					
Number of Students Enrolled in District Latchkey Program	880	874	792	696	657
Extra Curricular Activities					
High School Varsity Teams	52	52	52	52	52
Food Service Operations					
Meals Served to Students					
Lunch	1,868,200	1,793,815	1,711,086	1,647,745	1,613,485
Breakfast	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.

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

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

	2009	2008	2007	2006	2005	2004	2003
Governmental Activities							
Regular Instruction							
Land and Improvements	\$ 42,730,306	\$ 29,546,553	\$ 27,099,936	\$ 24,124,886	\$ 24,144,415	\$ 24,129,691	\$ 19,655,250
Buildings and Improvements	194,876,558	143,533,182	134,301,331	134,301,330	134,274,304	134,575,582	133,495,783
Furniture Fixtures and Equip.	5,101,562	4,910,871	4,861,801	4,983,756	5,054,986	9,782,913	14,777,785
Special Instruction							
Land and Improvements	237,847	237,847	237,847	237,847	-	-	-
Buildings and Improvements	74,101	74,101	74,101	74,101	-	-	-
Furniture Fixtures and Equip.	24,712	24,712	24,712	24,712	84,732	368,713	368,713
Buses, autos and trucks	65,060						
Pupil Support							
Furniture Fixtures and Equip.	18,246	18,246	18,246	18,246	35,146	79,624	79,624
Instructional Staff Support							
Furniture Fixtures and Equip.	435,422	435,422	430,422	441,966	441,966	2,062,195	2,062,195
General and School Administration							
Land and Improvements	498,647	498,647	498,647	498,647	502,981	502,981	502,981
Buildings and Improvements	7,545,581	7,545,581	7,545,581	7,406,386	7,422,461	7,422,461	7,422,461
Furniture Fixtures and Equip.	867,585	702,633	684,016	632,032	796,598	1,123,850	1,123,850
Business							
Furniture Fixtures and Equip.	11,295	11,295	11,295	39,644	39,644	41,273	41,273
Operations and Maintenance							
Land and Improvements	22,071	22,071	22,071	22,071	25,885	17,401	17,401
Buildings and Improvements	1,726,731	1,726,731	1,715,281	1,299,276	1,213,346	37,929	37,929
Furniture Fixtures and Equip.	910,312	797,903	686,536	637,219	539,913	762,673	762,673
Buses, autos and trucks	892,102	796,213	776,090	662,511	709,724	701,916	697,546
Pupil Transportation							
Land and Improvements	718,154	718,154	718,154	718,154	722,034	722,034	722,034
Buildings and Improvements	555,008	555,008	555,008	555,008	563,121	563,121	563,121
Furniture Fixtures and Equip.	27,429	27,429	27,429	27,429	27,429	56,918	56,918
Buses, autos and trucks	10,768,891	10,392,286	9,558,425	10,387,024	8,996,884	8,117,445	8,117,445
Central							
Furniture Fixtures and Equip.	-	-	-	-	-	1,544	1,544
Food Service Operations							
Furniture Fixtures and Equip.	1,346,803	765,199	695,727	686,867	681,528	1,348,746	1,348,746
Community Services							
Buildings and Improvements	32,054	32,054	32,054	32,054	32,054	32,054	32,054
Furniture Fixtures and Equip.	-	-	-	-	-	77,276	77,276
Extracurricular Activities							
Land and Improvements	4,435,621	4,435,621	4,435,621	4,435,621	4,373,432	4,373,431	4,373,431
Buildings and Improvements	1,661,631	1,661,631	1,661,631	1,661,631	1,674,497	1,674,497	1,674,497
Furniture Fixtures and Equip.	277,853	227,948	216,392	210,859	197,991	263,507	263,507
Total Governmental Activities							
Capital Assets	<u>\$ 275,861,582</u>	<u>\$ 209,697,338</u>	<u>\$ 196,888,354</u>	<u>\$ 194,119,277</u>	<u>\$ 192,555,071</u>	<u>\$ 198,839,775</u>	<u>\$ 198,276,037</u>

Source: School District capital asset records

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

	2009	2008 **	2007	2006	2005	2004	2003	2002	2001	2000
Alton Darby Elementary (2002)										
Square Feet	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247	N/A	N/A
Capacity (Students)	600	600	600	600	600	600	600	600	N/A	N/A
Enrollment	573	564	562	576	551	556	540	463	N/A	N/A
Avery Elementary (1960)										
Square Feet	45,745	45,745	45,745	45,745	45,475	45,475	45,475	45,475	41,655	41,655
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	524	513	483	484	501	512	518	553	591	567
Beacon Elementary (1968)										
Square Feet	46,200	46,220	46,220	46,220	46,220	46,220	46,220	46,220	46,220	46,220
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	530	512	489	487	498	523	547	502	547	522
Britton Elementary (1968)										
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	360	427	426	419	466	510	476	498	489	516
Brown Elementary (1965)										
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	523	538	521	457	448	419	391	407	658	650
Darby Creek Elementary (1998)										
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	569	552	676	676	664	634	564	524	556	463
Hilliard Crossing Elementary (1993)										
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	587	587	563	562	609	617	590	622	643	672
Hilliard Horizon Elementary (1997)										
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	533	572	564	571	539	554	547	517	604	560
Hoffman Trails Elementary (2002)										
Square Feet	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247	N/A	N/A
Capacity (Students)	600	600	600	600	600	600	600	600	N/A	N/A
Enrollment	474	484	565	531	455	373	311	223	N/A	N/A
J.W. Reason Elementary (1968)										
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	387	411	540	585	595	583	560	571	572	563
Norwich Elementary (1993)										
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	495	505	610	586	562	554	563	567	584	608
Ridgewood Elementary (1961)										
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	490	504	495	413	447	479	514	519	541	557
Scioto Darby Elementary (1989)										
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	524	502	507	522	535	531	555	550	641	590
Washington Elementary (2007)										
Square Feet	60,247	60,247	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capacity (Students)	600	600	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	327	261	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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

	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	2000-01	1999-00
ACT Scores (Averages)										
Hilliard	22.9	23.4	22.4	23.4	22.2	22.4	21.7	21.8	21.7	21.9
Ohio	21.7	21.7	21.6	21.5	21.4	21.4	21.4	21.4	21.4	21.4
National	21.1	21.1	21.2	21.1	20.9	20.9	20.8	20.8	21.0	21.0
SAT Scores (Averages)										
Hilliard										
Verbal/Critical Reading	511	530	513	520	514	522	513	510	518	512
Mathematics	543	553	530	540	526	540	528	530	532	531
Writing	502	518	494	505	n/a	n/a	n/a	n/a	n/a	n/a
Ohio										
Verbal/Critical Reading	537	534	536	535	539	538	536	534	534	533
Mathematics	546	544	542	544	543	542	541	539	539	539
Writing	523	521	522	521	n/a	n/a	n/a	n/a	n/a	n/a
National										
Verbal/Critical Reading	501	502	502	503	508	508	507	506	506	505
Mathematics	515	515	515	518	520	518	519	514	514	514
Writing	493	494	494	497	n/a	n/a	n/a	n/a	n/a	n/a
National Merit Scholars										
Finalist	2	7	1	3	4	2	0	0	0	0
Semi-Finalist	1	8	1	3	4	2	3	0	3	1
Commended Scholars	6	8	7	9	4	10	11	0	8	0
State Testing Indicators										
Total Number of Indicators	30	30	30	25	23	18	22	22	27	27
Hilliard Met	29	30	28	25	21	16	21	19	20	19
State Average Met	19	18	19	17	11	8	11	12	16	15
Performance Index Score *	101.5	101.1	100.2	101	97.2	96.1	93.7	90.5	87.5	(b)
ODE Per Pupil Costs										
Hilliard	\$ 10,697	\$ 10,968	\$ 10,234	\$ 9,806	\$ 9,382	\$ 8,759	\$ 8,365	\$ 8,367	\$ 7,602	\$ 6,932
State Avg.	(a)	\$ 9,939	\$ 9,623	\$ 9,343	\$ 9,047	\$ 8,758	\$ 8,438	\$ 8,073	\$ 7,590	\$ 7,057
Cost to Educate Graduate										
Hilliard	\$ 106,315	\$ 100,773	\$ 94,569	\$ 89,262	\$ 83,957	\$ 78,880	\$ 74,699	\$ 70,628	\$ 65,966	\$ 62,083
State Avg.	(a)	\$ 99,495	\$ 95,086	\$ 92,869	\$ 88,351	\$ 84,129	\$ 79,747	\$ 75,655	\$ 71,601	\$ 67,621
Average Teacher Salary										
Hilliard	\$ 64,703	\$ 60,326	\$ 59,195	\$ 56,139	\$ 52,932	\$ 50,743	\$ 48,111	\$ 44,686	\$ 45,352	\$ 43,010
State Avg.	\$ 54,656	\$ 53,410	\$ 53,536	\$ 50,772	\$ 49,438	\$ 47,659	\$ 45,645	\$ 43,755	\$ 42,995	\$ 41,833
Average Teacher Years' Experience	13.8	12.5	12.4	12.3	11.9	11.4	10.0	10.0	(a)	(a)
Percentage of Teachers with a Master's Degree or Higher	74.2%	69.6%	67.3%	66.5%	65.7%	60.6%	(a)	(a)	(a)	(a)
ODE Teacher/Pupil Ratio										
Hilliard	(a)	18.8	18.8	18.5	18.4	17.5	15.8	16	17.8	17.9
State Avg.	(a)	18.6	19.6	18.6	18.5	18.5	16.5	16.9	18.0	18.1
Percentage of Students on Free/Reduced Lunch	16.20%	14.62%	14.10%	13.86%	11.58%	9.73%	10.65%	7.03%	7.01%	7.15%

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

(a) - Information is not available.

(b) - The score was not compiled until 2000-01.

* - 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



Hilliard City School District | 5323 Cemetery Road | Hilliard, Ohio 43026



Mary Taylor, CPA
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
DECEMBER 8, 2009