

**HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2001



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY

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**HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2001**

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<u>U.S. DEPARTMENT OF AGRICULTURE</u>						
<i>Passed Through Ohio Department of Education:</i>						
Nutrition Cluster:						
Food Distribution Program		10.550		\$113,096		\$138,038
National School Lunch Program	LL-P1 00, 01 LL-P4 00, 01	10.555	388,359		388,359	
Total U.S. Department of Agriculture - Nutrition Cluster			<u>388,359</u>	<u>113,096</u>	<u>388,359</u>	<u>138,038</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>						
<i>Passed Through Ohio Department of Education:</i>						
Special Education Cluster:						
Special Education Grants to States (IDEA Part B)	6B-SF 00, 01	84.027	848,523		759,352	
Special Education - Preschool Grant	PG-S1 01	84.173	24,902		24,902	
Total Special Education Cluster			<u>873,425</u>		<u>784,254</u>	
Grants to Local Educational Agencies (ESEA Title I)	C1-S1 00, 01	84.010	321,919		309,386	
Immigrant Education	EI-S1 01	84.162	6,650		6,939	
Drug-Free Schools Grant	DR-S1 01	84.186	51,788		53,556	
Goals 2000 - State and Local Education Systemic Improvement Grants	G2-S4 99, 01	84.276	1,350		1,350	
Eisenhower Professional Development State Grant	MS-S1 98, 01 MS-S4 00	84.281	13,311		32,917	
Innovative Educational Program Strategies	C2-S1 00, 01	84.298	24,700		68,554	
Title VI-R Class Size Reduction	CR-S1 00, 01	84.340	112,332		105,592	
Total U.S. Department of Education			<u>1,405,475</u>		<u>1,362,548</u>	
Totals			<u>\$1,793,834</u>	<u>\$113,096</u>	<u>\$1,750,907</u>	<u>\$138,038</u>

The accompanying notes to this schedule are an integral part of this schedule.

**HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
JUNE 30, 2001**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - FOOD DISTRIBUTION

Nonmonetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the schedule at the fair market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2001, the District had food commodities valued at \$25,008 in inventory.



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

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

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

We have audited the general purpose financial statements of Hilliard City School District, Franklin County, Ohio (the District) as of and for the year ended June 30, 2001, and have issued our report thereon dated December 14, 2001, wherein we disclosed the District restated certain fund type balances. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2001-10625-001. We also noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated December 14, 2001.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the District's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings as items 2001-10625-001 and 2001-10625-002.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe neither of the reportable conditions described above are a material weakness. We also noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 14, 2001.

Board of Education
Hilliard City School District
Franklin County
Report on Compliance and on Internal Control Required by
Government Auditing Standards
Page 2

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

JIM PETRO
Auditor of State

December 14, 2001



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

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

Compliance

We have audited the compliance of Hilliard City School District Franklin County, Ohio (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that is applicable to its major federal program for the year ended June 30, 2001. The District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2001. However, we noted an instance of noncompliance that does not require inclusion in this report that we have reported to the management of the District in a separate letter dated December 14, 2001.

Internal Control Over Compliance

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

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

Schedule of Federal Awards Receipts and Expenditures

We have audited the general purpose financial statements of the District as of and for the year ended June 30, 2001, and have issued our report thereon dated December 14, 2001, wherein we noted the District restated certain fund type balances. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of federal awards receipts and expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

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

JIM PETRO
Auditor of State

December 14, 2001

**HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2001**

1. SUMMARY OF AUDITOR'S RESULTS
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(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	Yes
(d)(1)(iii)	Was there any reported material non-compliance at the financial statement level (GAGAS)?	Yes
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510?	No
(d)(1)(vii)	Major Program (list):	Nutrition Cluster (Food Distribution & National School Lunch Program) CFDA 10.550 & 10.555
(d)(1)(viii)	Dollar Threshold: Type AIB Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

**HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2001
(Continued)**

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

Finding Number 2001-10625-001

Ohio Rev. Code Section 5705.41(B) states that no subdivision or taxing unit shall make any expenditure of money unless it has been appropriated.

Expenditures exceeded appropriations at June 30, 2001 for the following funds and accounts, which constitute the legal level of control:

Fund Type/Fund/ Function/ Object	Appropriations	Expenditures	Variance
<i>General Fund</i>			
Regular Instruction			
Purchased Services	411,600	541,804	(130,204)
Vocation Instruction			
Retirement and Insurance	122,900	129,052	(6,152)
Support Services - Pupils			
Salaries and Wages	3,688,700	3,783,425	(94,725)
Retirement and Insurance	950,400	1,142,699	(192,299)
Support Services - Instructional Staff			
Salaries and Wages	2,764,500	2,956,705	(192,205)
Supplies and Materials	483,500	551,795	(68,295)
Capital Outlay	49,600	124,692	(75,092)
Capital Outlay Replace	1,013,800	1,167,374	(153,574)
Support Services - Administration			
Supplies and Materials	73,600	95,775	(22,175)
Support Services - Fiscal			
Purchased Service	253,000	303,636	(50,636)
Other	1,112,000	1,147,077	(35,077)
Support Services - Business			
Supplies and Materials	500	3,747	(3,247)
Support Services - Pupil Transportation			
Salaries and Wages	2,528,800	2,612,601	(83,801)
Purchased Services	380,500	402,670	(22,170)
Supplies & Materials	470,500	537,503	(67,003)
Capital Outlay	1,180,000	1,210,548	(30,548)
Capital Outlay Replace	5,000	23,783	(18,783)
Support Services - Central			
Salaries and Wages	97,800	100,008	(2,208)
Retirement and Insurance	22,400	28,202	(5,802)
Purchased Services	0	111,010	(111,010)
Supplies and Materials	0	12,261	(12,261)
Sport Oriented Activities			
Salaries and Wages	650,000	673,521	(23,521)
Purchased Services	60,000	65,156	(5,156)
Supplies and Materials	30,000	38,361	(8,361)
Facility Acquisition and Improvement			
Capital Outlay	0	62,781	(62,781)

**HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2001
(Continued)**

Finding Number 2001-10625-001 (continued)

Fund Type/Fund/ Function/ Object	Appropriations	Expenditures	Variance
<i>General Fund (continued)</i>			
Advances Out			
Other Uses of Funds	0	34,282	(34,282)
Refund of Prior Year Receipts			
Other	0	5	(5)
<i>Special Revenue Funds</i>			
<i>Public School Support Fund</i>			
Support Services - Administration			
Supplies and Materials	15,800	25,420	(9,620)
Enterprise Operations			
Purchased Services	4,000	11,216	(7,216)
School and Public Service			
Supplies and Materials	0	1,700	(1,700)
Advances Out			
Other Uses of Funds	0	3,197	(3,197)
<i>Other Grants Fund</i>			
Regular Instruction			
Supplies and Materials	1,600	2,840	(1,240)
Special Instruction			
Supplies and Materials	0	7,658	(7,658)
Capital Outlay	0	17,346	(17,346)
Support Services - Pupils			
Purchased Services	400	1,478	(1,078)
Support Services - Instructional Staff			
Supplies and Materials	1,000	11,855	(10,855)
Advances Out			
Other Uses of Funds	0	9,325	(9,325)
<i>District Managed Student Activity Fund</i>			
Sport Oriented Activities			
Purchased Services	35,300	69,687	(34,387)
Supplies and Materials	198,100	309,714	(111,614)
Advances Out			
Other Uses of Funds	0	7,063	(7,063)
<i>Auxiliary Services Fund</i>			
Community Services			
Purchased Services	12,754	185,596	(172,842)
Supplies and Materials	19,128	79,302	(60,174)
Capital Outlay	0	32,368	(32,368)
Other	0	8,199	(8,199)
<i>Teacher Development Fund</i>			
Support Services - Instructional Staff			
Purchased Services	127,566	129,764	(2,198)
<i>Management Information System Fund</i>			
Support Services - Central			
Salaries and Wages	0	7,415	(7,415)

**HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2001
(Continued)**

Finding Number 2001-10625-001 (continued)

Fund Type/Fund/ Function/ Object	Appropriations	Expenditures	Variance
<i>Special Revenue Funds (continued)</i>			
<i>Schoolnet Education Tech. Equip. & Inf.</i>			
Support Services - Instructional Staff			
Capital Outlay	0	319,142	(319,142)
<i>Data Communication Fund</i>			
Support Services - Central			
Purchased Services	0	48,000	(48,000)
<i>Schoolnet Professional Development Fund</i>			
Regular Instruction			
Salaries and Wages	0	7,000	(7,000)
<i>Ohio Reads Grant Fund</i>			
Regular Instruction			
Salaries and Wages	0	6,000	(6,000)
<i>Extended Learning Opp. Initiat. Fund</i>			
Regular Instruction			
Salaries and Wages	0	23,620	(23,620)
Supplies and Materials	0	30,775	(30,775)
<i>Miscellaneous State Grants</i>			
Regular Instruction			
Purchased Services	3,257	3,593	(336)
Supplies and Materials	2,709	2,839	(130)
Support Services - Pupil			
Purchased Services	0	500	(500)
Supplies and Materials	0	936	(936)
Support Services - Administration			
Purchased Services	0	1,200	(1,200)
Community Services			
Purchased Services	10,750	21,500	(10,750)
Refund of Prior Year Receipts			
Other Uses of Funds	0	137	(137)
<i>NDEA Title III Fund</i>			
Regular Instruction			
Retirement and Insurance	0	70	(70)
Support Services - Instructional Staff			
Purchased Services	0	2,333	(2,333)
Other	0	67	(67)
Refund of Prior Year Receipts			
Other Uses of Funds	0	36	(36)
<i>Title VI-B Special Education Fund</i>			
Advances Out			
Other Uses of Funds	0	70,688	(70,688)
<i>Title I Fund</i>			
Special Instruction			
Salaries and Wages	241,524	245,655	(4,131)
Retirement and Insurance	55,359	59,357	(3,998)

**HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2001
(Continued)**

Finding Number 2001-10625-001 (continued)

Fund Type/Fund/ Function/ Object	Appropriations	Expenditures	Variance
<i>Special Revenue Funds (continued)</i>			
<i>Emergency Immigrant Education Asst. Fund</i>			
Regular Instruction			
Supplies and Materials	289	6,662	(6,373)
Refund of Prior Year Receipts			
Other Uses of Funds	0	129	(129)
<i>Drug Free School Grant</i>			
Support Services - Pupil			
Salaries and Wages	0	2,625	(2,625)
Purchased Services	0	41,829	(41,829)
Supplies and Materials	0	6,004	(6,004)
<i>Telecommunications Act Grant Fund</i>			
Support Services - Administration			
Purchased Services	0	17,280	(17,280)
<i>Miscellaneous Federal Grants</i>			
Regular Instruction			
Salaries and Wages	69,871	70,491	(620)
Retirement and Insurance	20,214	25,574	(5,360)
Purchased Services	9,082	25,069	(15,987)
Supplies and Materials	0	2,910	(2,910)
Operation and Maintenance			
Supplies and Materials	0	8	(8)
Refund of Prior Year Receipts			
Other Uses of Funds	0	1,350	(1,350)
<i>Debt Service Fund</i>			
<i>Bond Retirement Fund</i>			
Support Services - Fiscal			
Other	10,000	69,812	(59,812)
Repayment of Debt Service			
Other	18,490,000	62,238,395	(43,748,395)
<i>Capital Projects Funds</i>			
<i>Permanent Improvement Fund</i>			
Building Improvement Service			
Capital Outlay Replace	0	165,339	(165,339)
<i>Building Fund</i>			
Architecture and Engineer Service			
Purchased Services	0	2,026,250	(2,026,250)
Other Instruction			
Capital Outlay	0	3,918,028	(3,918,028)
Other Facility Acquisition and Construction			
Capital Outlay	0	1,799,760	(1,799,760)

**HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2001
(Continued)**

Finding Number 2001-10625-001 (continued)

Fund Type/Fund/ Function/ Object	Appropriations	Expenditures	Variance
<i>Enterprise Fund</i>			
<i>Food Service Fund</i>			
Food Service Operations			
Salaries and Wages	0	5,852	(5,852)
Retirement and Insurance	0	163,875	(163,875)
Purchased Services	0	2,762,621	(2,762,621)
Supplies and Materials	0	6,913	(6,913)
Capital Outlay	0	4,675	(4,675)
<i>Trust and Agency Funds</i>			
<i>Special Trust Fund</i>			
Community Services			
Purchased Services	1,000	2,000	(1,000)
Academic Oriented Activities			
Other	0	1,500	(1,500)
<i>Rotary Fund - Special Services</i>			
Regular Instruction			
Salaries and Wages	22,000	24,187	(2,187)
Retirement and Insurance	1,000	4,039	(3,039)
Support Services - Instructional Staff			
Supplies and Materials	0	4,889	(4,889)
Community Services			
Salaries and Wages	678,500	682,756	(4,256)
Retirement and Insurance	126,300	164,314	(38,014)
Purchased Services	5,000	7,435	(2,435)
Transfers Out			
Other Uses of Funds	0	19,227	(19,227)
<i>District Agency Fund</i>			
Support Services - Fiscal			
Purchased Services	40,000	58,541	(18,541)
<i>Student Managed Activity Fund</i>			
Occupation Oriented Activities			
Purchased Services	4,100	5,206	(1,106)
Sport Oriented Activities			
Supplies and Materials	3,600	27,303	(23,703)
Transfers Out			
Other Uses of Funds	0	1,287	(1,287)
Advances Out			
Other Uses of Funds	0	12,248	(12,248)

The Board of Education gave the Treasurer the authority to amend appropriations as required throughout the year. The Treasurer did make appropriation amendments as needed throughout the year to maintain sound budgetary control. According to Ohio Rev. Code Section 5705.40, the authority to appropriate funds rests with the Board and cannot be delegated to the Treasurer.

The Treasurer should present proposed appropriation amendments to the Board for approval via resolution. The Board of Education should also evaluate the current legal level of budgetary control to determine if it is appropriate for District operations.

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505**

**HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY
JUNE 30, 2001
(Continued)**

2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)

Finding Number 2001-10625-002

The District should maintain supporting documentation for extracurricular activities as prescribed by the District's Student Activity Handbook.

Supporting documentation was not maintained for 83% of the student activities receipts tested.

The lack of appropriate supporting documentation could lead to incorrect account or activity postings and unreconcilable Sales Potential Forms for activities or fund raisers without the timely detection of management. A weak control environment over these activities also increases the risk of fraud.

We recommend Activity Advisors maintain documentation regarding the sources of all money received (ie. duplicate receipts, lists of students who paid, quantity and prices of goods sold) in relation to each individual deposit made by the activity as prescribed in the District's Student Activity Handbook.

3. FINDINGS FOR FEDERAL AWARDS

None

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For Fiscal Year Ended June 30, 2001



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

Hilliard City School District

Hilliard, Ohio



Comprehensive Annual Financial Report

For Fiscal Year Ended June 30, 2001

Issued by:
Office of the Treasurer

Michael R. Watson
Treasurer

Hilliard City School District

Hilliard, Ohio



HILLIARD CITY SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
JUNE 30, 2001

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HILLIARD CITY SCHOOL DISTRICT

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HILLIARD CITY SCHOOL DISTRICT

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**Hilliard City School District
Elected Officials and Administrative Staff
as of June 30, 2001**

BOARD OF EDUCATION MEMBERS

President
Vice President
Member
Member
Member

Mr. Douglas Maggied
Mr. Curtis Bishop
Mr. Thomas F. Calhoun II
Mrs. Libby Gierach
Linda Mirarchi, Ph.D.

APPOINTED OFFICIALS

Superintendent
Treasurer

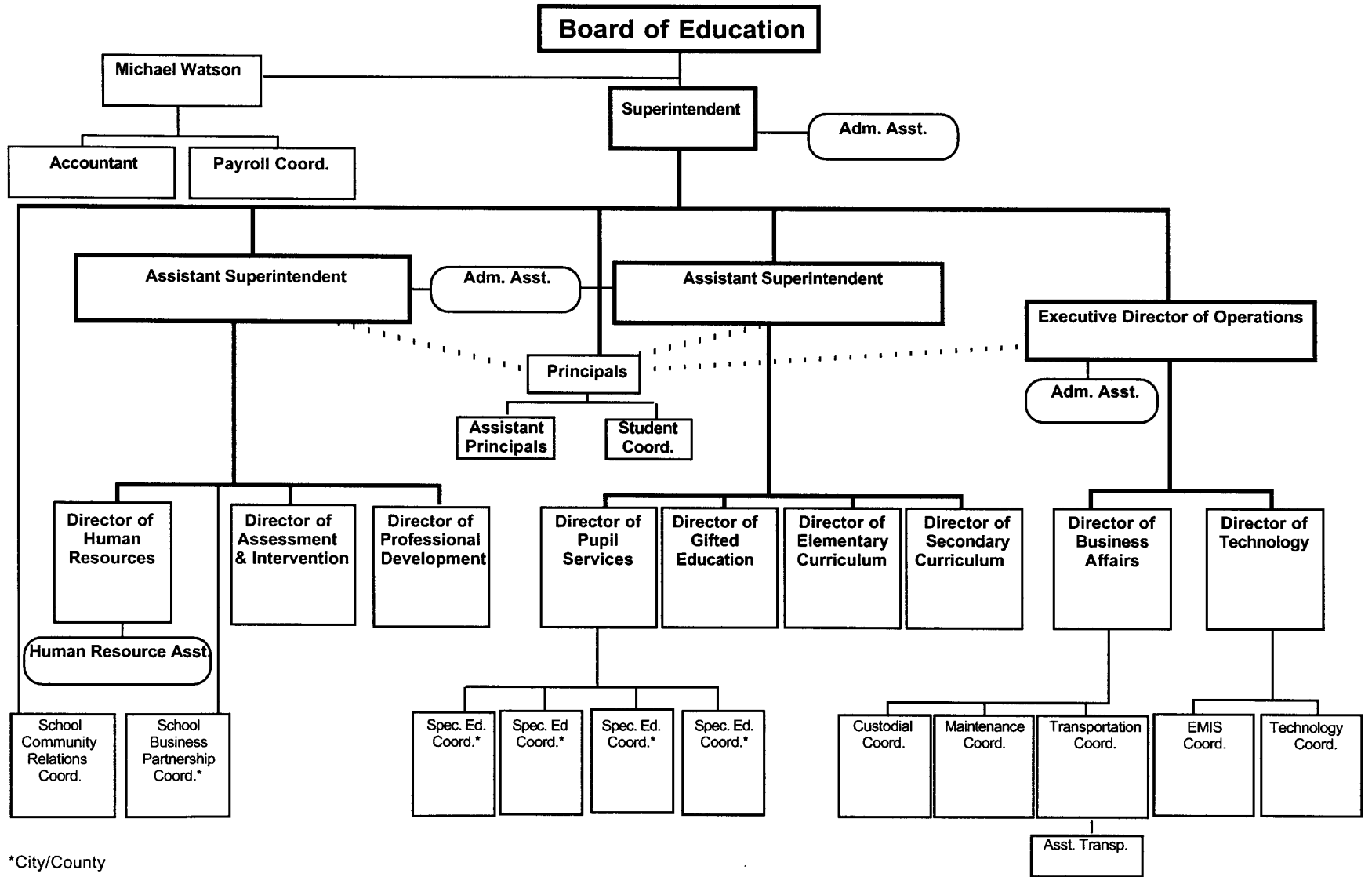
Dale A. McVey
Michael R. Watson

ADMINISTRATIVE STAFF

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

Leslie McNaughton
Elaine Armani
Jeff Franklin
Roger Yoder
Jan Bates
Nancy Tussing
Dan Tussey
Andy Riggle
Anna Karoutsos
Larry Cunningham
Garry Orr
JoAnn Berkowitz
John Badow
Jeffrey Reinhard
Ed McCord
Ed O'Reilly
Doug Lowery
Tom Stahl
Jennifer Janson
Sharon Dawson
Michelle Brannock
Patrick Callaghan
Michelle Evans-Gardell
Diane Hammons
Cindi Montgomery
Vicky Clark
Denny Thompson
Karen Lehrer
Kathy Curtis
Rob Spicer

Hilliard City School District TABLE OF ORGANIZATION



1A

*City/County



Hilliard City School District

DALE A. McVEY, Superintendent

Michael R. Watson, Treasurer
Elaine Armani, Assistant Superintendent
Tim Hamilton, Executive Director
Jeff Franklin, Business Affairs
Larry Cunningham, Human Resources
Gary Orr, Technology
Andy Riggle, Assessment/Intervention

Leslie A. McNaughton, Assistant Superintendent
Professional Development
Jan Bates, Elementary Curriculum
Roger Yoder, Secondary Curriculum
Dan Tussey, Gifted Services
Nancy Tussing, Pupil Services

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

December 14, 2001

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

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

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

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

Reporting Entity

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

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

HILLIARD CITY SCHOOL DISTRICT

The District operates two high schools, two middle schools, one sixth grade schools, one sixth grade school annex, and eleven elementary schools. Additionally, the District operates an administration building, a maintenance/resource center facility, and a transportation compound. A Support Services Center is in the design phase and will be constructed during the summer of 2002.

Economic Condition and Outlook

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

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

	1992	2001
Assessed Valuation	\$773,249,956	\$1,767,054,871
Student Enrollment	7,305	12,873

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

HILLIARD CITY SCHOOL DISTRICT

For the future, our long range forecasting predicts that the District will continue experiencing significant student growth through the year 2005. As a result, we expect expenditures to exceed revenues during this growth period, causing the District periodically to seek additional funding.

Historically, variations in the general economy have not caused high unemployment among residents of the District. Unemployment in the Franklin County Area, as listed by the Ohio Bureau of Employment Services, was 3.0 percent for the period ending June 30, 2001. This rate of unemployment falls well below the Ohio rate of unemployment of 4.5 percent and the national unemployment rate of 4.7 percent for the same period. Therefore, we do not expect delinquency rates in the District's property tax revenue to increase at a rate any greater than experienced by other school districts throughout Ohio.

The funding system for schools in Ohio had been declared unconstitutional in a suit filed in Perry County. Litigation, similar to that in other states, has been pending in Ohio courts since 1991 questioning the constitutionality of Ohio's system of school funding and compliance with the constitutional requirement that the State provide a "thorough and efficient system of common schools".

In a September 6, 2001 opinion the Ohio Supreme Court resolved the litigation that had long been pending in Ohio courts questioning the constitutionality of the State's system of school funding and compliance with the constitutional requirement that the State provide a "thorough and efficient system of common schools." The majority of the Court concluded that the system of school funding, as it had been modified and developed since 1991 and assuming full implementation of two modifications newly ordered by the Court, will meet constitutional requirements. (Two dissenters would find the system not yet in compliance; a third continued to conclude that compliance was a matter for the legislative branch, not the judiciary.) The two modifications directed by the Court, one of which will have an impact in the current State fiscal biennium, are:

- Revisions of the formula and factors involved in calculating the per student costs of providing an adequate education. The Court stated no deadline, but does require that the new calculations be applied retroactively to July 1, 2001 (the beginning of the current State biennium). The Court has granted the state's motion for reconsideration and clarification of this modification, relating particularly to part of the formula aspect and the retroactivity requirements. It has also referred to a master commissioner the issues raised in that motion and any other issues the parties and the selected mediator consider appropriate issues for mediation, and stayed the cause pending completion of settlement conferences.
- The effective date of full implementation of a parity aid program (already adopted and being phased in) moved up by two years -- full funding to be in Fiscal Year 2004 rather than 2006.

Both of these Court-ordered modifications require General Assembly action. It is not possible at this time to state what the results of referral to a master commissioner or of mediation will be, or what the Court's final action on reconsideration will be, or what or when will be the response of the General Assembly.

HILLIARD CITY SCHOOL DISTRICT

In a prior opinion in 2000, the Court had stated as general base threshold requirements that every school district have:

- Enough funds to operate
- An ample number of teachers
- Sound and safe buildings
- Equipment sufficient for all students to be afforded an educational opportunity

In response to the then ongoing litigation, the General Assembly has taken several steps, including significantly increasing State funding for public schools (operating and capital), as discussed below. In addition, at the November 1999 election electors approved a constitutional amendment submitted by the General Assembly authorizing the issuance of State general obligation debt for school buildings (and for higher education facilities). December 2000 legislation addressed certain mandated programs and reserves, characterized by the plaintiffs and the Court as “unfunded mandates.”

As part of its post-1991 response, the General Assembly increased State funding for public schools. State appropriations (including State lottery net profits) previously made for the current 2002-03 biennium are, according to the State Office of Budget and Management, \$15.2 billion (17% over the previous biennium) and represent an increase of 8.1% in Fiscal Year 2002 over 2001 and 4.9% in Fiscal Year 2003 over 2002.

There has been extensive discussion of additional enhanced funding of common schools, generally and in response to the recent Court-ordered modifications specifically, and the sources of additional moneys for the purpose. The School District cannot predict the amount or sources of any increased funding generally for common schools or specifically to the District.

Major Initiatives

Current Year Projects

2000-2001 was an exciting year for Hilliard City Schools. The district served over 12,000 students grades kindergarten through twelve in sixteen school buildings. Over 1,300 staff members worked diligently to provide every student with quality educational opportunities every day.

The year began with the passing of an operating levy. Only a year before, in November of 1999, voters passed a bond issue that would allow the district to construct four new schools. The passage of the operating levy in the fall of 2000 gave the district the capacity to continue the excellent academic programming already offered, as well as to open and operate the four new schools. Construction of the four schools was the major focus of the district’s operations department during the 2000-2001 school year. The buildings, dedicated in August 2001, included two new elementary schools, a sixth grade school, and a third middle school.

HILLIARD CITY SCHOOL DISTRICT

During the 2000-2001 school year, teams of teachers, staff, and administrators continued to assess the school district's capacity to support innovation and change. The Hilliard City School District is one of ten districts from across the nation participating in the landmark Standard Bearer Pilot Project, jointly sponsored by the Center for Leadership in School Reform, the North Central Association, and the Southern Association of Colleges and Schools. Participating in a national school network provides the Hilliard City School District with resources to support the work of systems improvements.

The Superintendent, The Board of Education, and staff also focused on the following initiatives during the 2000-2001 school year:

- Created a communication plan to relay our mission, vision, and beliefs to all constituencies.
- Aligned all district improvement plans within the framework of our mission, vision, and beliefs.
- Developed consistency across the buildings to improve student learning.
- Developed and piloted an Administrator and Teacher Evaluation Instrument.
- Operations department faced a variety of issues, including a build out plan for the remaining portion of the bond issue proceeds.
- Reviewed and improved the district Technology Plan.
- Developed and implemented a staff recruitment plan
- Developed a staffing plan for assignment of administrative, certified and classified staff to each of the four new schools.

Activities underway during the 2001-2002 school year

- Continue to develop the district's communication plan with personnel and the community.
- Examine student achievement results and develop systemic and consistent curricular programs.
- Develop and implement the District Improvement Plan.
- Develop and implement professional development for all staff focused on the improvement of teaching and learning.
- Evaluate and develop effective administrators and teachers.
- Update district technology plan and integrate technology for administrative and curriculum purposes.

HILLIARD CITY SCHOOL DISTRICT

- Assess and plan for the diversity of the student population and its impact on educational programming.
- Assess and plan short and long range K-12 site programming and housing needs related to student growth.
- Successfully complete certified and classified negotiations.

Accomplishments

- Hilliard Weaver Middle School received two of the Ohio Middle School Association's prestigious Component Awards. The middle school was recognized for their Student and Staff Recognition and Staff Professional Development programs. Mr. Ed O'Reilly, Principal, and Cathy Emmons, Language Arts teacher, received the awards at the annual Ohio Middle School Association's Spring Conference in Toledo, Ohio.
- Brad Mellen, Hilliard Davidson High School, was selected as one of only 500 semifinalists in the United States Presidential Scholars Program. Brad was the first student in the school's history to receive this recognition.
- Hilliard Darby High School was awarded a \$48,200 Smaller Learning Communities Program grant from the U.S. Department of Education. The purpose of the grant is to help large high schools create smaller, more personalized learning communities within the large school environment.
- The Hilliard Davidson Memories Yearbook received a First Place with Special Merit rating in the American Scholastic Press Association contest this year. In addition, the yearbook won the only ASPA award given nationally for Outstanding Copy Throughout.
- Adam Romney, Hilliard Davidson High School, was one of 1500 semifinalists in the 2000 National Achievement Scholarship program for outstanding black students. He was recognized for his outstanding score on the PSAT.
- Darby Creek Elementary School received a School Improvement Incentive Award of \$25,000 based on the students' improved proficiency test results. The school achieved an overall improvement on 4th Grade Proficiency Test scores of 107.3 percentage points from the 2000 Local Report Card to the 2001 Local Report Card.
- The Theatre program at Hilliard Davidson High School was chosen as a recipient of the Educational Theatre Association/International Thespian Society Outstanding School Award. Only twelve schools are given this award yearly.
- Ana Jackson, Hilliard Davidson High School, was chosen from over 1,000 applicants nationwide to guest host the Channel One program. She traveled to Los Angeles and then to Washington, D.C., where she covered the President's budget/tax discussion.

HILLIARD CITY SCHOOL DISTRICT

- Hilliard Davidson and Hilliard Darby High Schools were two of 48 schools in Ohio to be named as recipients of the Harold A. Meyer Award for Sportsmanship, Ethics, and Integrity by the Ohio School Athletic Association. The award is given to schools that complete an eight-part program to emphasize sportsmanship among students, coaches, parents, and fans.
- About 85% of our graduates go on to enroll in a variety of two-year post-secondary institutions. These post-secondary institutions have awarded our graduates over \$4,000,000 in grants and aid during the 2000-2001 school year.
- The art, music and drama programs continue to win national and state awards for excellence and athletic teams continue to win championships. Students have opportunities to participate in a broad variety of extra curricular activities.
- Thad Ricker, Hilliard Davidson, received the Ohio Art Education Association's Ohio Secondary School Art Educator of the Year Award.
- Joe Palazzo, College/Career counselor at Hilliard Darby High School, was inducted into the Central District Athletic League Hall of Fame for his outstanding contributions as a coach.
- Megan Courter, Kyle Boganwright, Laura Lee, Kristen Espe, Norwich Elementary students, submitted artwork to the Crayola Dream Makers Exhibition. Their artwork was selected for exhibition in June 2002 at the Center for the Visual Arts, University of Toledo.

Financial Information

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

Internal Controls

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

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

HILLIARD CITY SCHOOL DISTRICT

The concept of reasonable assurance recognizes that:

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

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

Budgetary Controls

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

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

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

General Government Functions

Revenue Narrative:

Revenues for all governmental fund types totaled \$112,032,746 in 2001, as compared to \$87,333,249 in 2000. The following table summarizes the composition of the 2001 and 2000 revenues by source in thousands:

HILLIARD CITY SCHOOL DISTRICT

<u>Revenues by source</u>	<u>2001</u>		<u>2000</u>		<u>Increase (Decrease)</u>
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>	
Property Taxes	\$71,350	63.7%	\$53,823	61.6%	32.6%
Intergovernmental	32,492	29.0%	27,827	31.9%	16.8%
Investment Income	5,818	5.2%	4,297	4.9%	35.4%
Other	2,373	2.1%	1,386	1.6%	71.2%
TOTAL	\$112,033	100.0%	\$87,333	100.0%	28.3%

Tax revenues increased considerably in 2001 due primarily to this being the first year of collection on a 5.9 mill operating levy approved by voters in November, 2000. Deferred revenues were slightly greater during fiscal year 2001 than 2000 contributing to the actual increase in tax revenues. Intergovernmental revenues consist mainly of grants-in-aid from the State of Ohio and the Federal government. The 16.8% increase is due to the increase in State basic aid resulting from student enrollment growth and increases to the basic aid formula established by the State legislature, as well as increases provided by the Federal government in Federal projects. Investment earnings increased 35.4% resulting from the additional tax revenues from the November 2000 operating levy, and additional revenues generated by a balance of cash from a fiscal year 2000 bond issue, as well as a \$5.0 million bond issue in fiscal year 2001. The increase from fiscal year 2000 was less than anticipated due to the continuing decline in interest rates. Other revenue increased 71.2% due to increases in student fees from expanded enrollments, increases in student activity funds sales, and a restricted grant from intermediate sources.

Expenditure Narrative:

Expenditures for all governmental fund types totaled \$134,678,091 in 2001, as compared to \$95,230,206 in 2000. The following table summarizes the composition of the 2001 and 2000 expenditures by major function in thousands:

<u>Expenditure by Function</u>	<u>2001</u>		<u>2000</u>		<u>Increase (Decrease)</u>
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>	
Current:					
Instructional Services	\$55,808	41.4%	\$47,533	49.9%	17.4%
Support Services	35,031	26.0%	30,258	31.8%	15.8%
Extracurricular Activities	1,623	1.2%	1,547	1.6%	4.9%
Community Services	319	0.2%	215	0.2%	48.4%
Capital Outlay	22,019	16.4%	2,918	3.1%	654.6%
Debt Service:					
Principal Retirement	7,250	5.4%	5,900	6.2%	22.9%
Interest/Fiscal Charge	6,369	4.7%	6,859	7.2%	(7.1)%
Refunding Issuance	6,259	4.7%	-0-	0.0%	100%
TOTAL	\$134,678	100.0%	\$95,230	100.0%	41.4%

HILLIARD CITY SCHOOL DISTRICT

The comparative schedule indicates that total expenditures excluding debt service requirements and capital outlay increased by 16.6%. This increase is primarily a result of continued increased enrollment in student population, and annual increases to employee compensation and corresponding benefits. The increase in capital outlay is a result of continued construction of buildings and permanent improvements provided through the proceeds of the fiscal year 2000 bond issue. Debt service expenditures increased by 55.8% due to issuance costs on the June 2001 refunding of a 1995 bond issue, and a new, June 2001 \$5.0 bond issue. Debt service requirements have been managed so total annual principal and interest payments will be fairly consistent for the next five years.

Proprietary Operations

Enterprise Funds:

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

The operating loss of \$723,571 in the Food Service Fund was reduced by the non-operating revenues, which consist of a pass-through State Department of Education grant from the U.S. Department of Education for the National School Lunch Program. This resulted in a net loss of \$214,656. The Fund's management plans to review current lunch fees in an effort to avoid future losses.

The Hilliard City School District Latchkey program demonstrated increase in operating revenues from the previous year mainly due to an increase in tuition. Increases in expenditures were experienced due to employment of additional staff, replacement of supplies and equipment in the centers, and increases to salaries and benefits. This resulted in a net loss of \$36,788. The Funds management annually reviews projected revenues and expenses and makes recommendations to the Board of Education regarding increases in tuition. Tuition has been increased for the 2001/02 school year in anticipation of future potential losses.

The School Testing Fund ended fiscal year 2001 with an operating income of \$52,362 resulting from increased tuition payments. Additionally, the District received state reimbursement revenues of \$56,741 for a proficiency summer school program mandated by the State of Ohio resulting in a net income of \$109,103.

HILLIARD CITY SCHOOL DISTRICT

The 4-Mat Training Fund had limited activity during fiscal year 2001, resulting in an operating loss of \$4,889. Retained earnings at the beginning of the fiscal year allowed the fund to exhibit a fund balance of \$454 at the end of the fiscal year. Management intends to utilize retained earnings during fiscal year 2002 and eventually close the fund.

Fiduciary Funds

Trust Funds

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

Agency Funds

Agency Funds are comprised of two funds: The Student Activity Fund and the Section 125 Fund. The Student Activity Fund is comprised of assets held by the Board of Education that have been accumulated through extracurricular activities that are controlled directly by the students. The Section 125 Fund is comprised of assets held by the Board of Education for employees participating in a qualified cafeteria plan that are generated through employee payroll deductions. On June 30, 2001, total combined assets held in Agency Funds amounted to \$297,522.

Debt Administration

On June 30, 2001, the District had general obligation bonds outstanding consisting of \$145,205,500 in principal and \$117,016,151 in interest. The bonds consist of eight issues: \$3,000,000 issued September 1, 1981 for the purpose of construction and school improvements; \$35,000,000 issued February 1, 1996 for the purpose of construction and school improvements; \$54,200,000 issued March 1, 2000 for the purpose of construction and school improvements; \$5,000,000 issued June 1, 2001 for the purpose of construction and school improvement; \$22,530,000 advanced refunding bonds issued March 1, 1992 to defease bonds issued October 1, 1987 for the purpose of construction and school improvements; \$8,584,615 advanced refunding bonds issued April 15, 1993 to defease bonds issued February 1, 1990 for the purpose of construction and school improvements; \$15,899,176 advanced refunding bonds issued November 1, 1997 to defease bonds issued January 1, 1992 for the purpose of construction and school improvements; and, \$31,444,656 advanced refunding bonds issued June 1, 2001 to defease bonds issued March 1, 1995 for the purpose of construction and school improvements. All of the above obligations are accounted for in the general long-term debt account group with repayments to be made in the Debt Service Fund by monies allocated from property taxes and intergovernmental revenues.

HILLIARD CITY SCHOOL DISTRICT

Cash Management

The District maintains an aggressive cash management program by expediting the receipt of revenues and prudently investing available cash. Cash temporarily idle during the year was invested in demand deposits, certificates of deposit, obligations of the U.S. Treasury, State Treasury Asset Reserve of Ohio (STAR Ohio), banker acceptances, commercial paper, and repurchase agreements. The District earned interest revenue of \$5,831,672 on all investments for the year ended June 30, 2001, of which \$5,817,555 was recorded in the governmental funds and \$14,117 was recorded in the enterprise funds. The Treasurer, as custodian of all District monies, is responsible for investing idle funds and directing the investment policy of the District.

For fiscal year 1998, the District implemented GASB Statement No. 31 of the Accounting and Financial Reporting for Certain Investments and for External Investment Pools. The statement established accounting and reporting guidelines for government investments and investment pools. Certain investments, which were reported at cost in previous years, are now reported at fair value. This change did not have a significant impact on the financial statements from prior years.

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

Risk Management

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

INDEPENDENT AUDITORS

The combined financial statements of the District for the year ended June 30, 2001 were audited by the Auditor of the State of Ohio, Jim Petro, whose opinion thereon is included at the beginning of the Financial Section of this report.

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

HILLIARD CITY SCHOOL DISTRICT

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS

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

AWARD PROGRAM

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

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

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

ACKNOWLEDGMENTS

The preparation of the Comprehensive Annual Financial Report was made possible by the diligence of the staff of the Treasurer's office, Superintendent's office, and the School-Community Relations office. Their conscientious and dedicated work ensured the integrity of the information contained herein and guaranteed the successful completion of this report. The Franklin County Auditor's office was instrumental in providing us with current statistical information, which we greatly appreciate.

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

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

Respectfully submitted,



Michael R. Watson
Treasurer



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, 2000

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



Thomas A. Arave
President

Jeffrey L. Esser
Executive Director



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

35 North Fourth Street
Columbus, Ohio 43215
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www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

Board of Education
Hilliard City School District
Franklin County
5323 Cemetery Road
Hilliard, OH 43206

We have audited the accompanying general purpose financial statements of Hilliard City School District, Franklin County, Ohio (the District) as of and for the year ended June 30, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Hilliard City School District, Franklin County, Ohio, as of June 30, 2001, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3, certain corrections were made to restate fund type balances as of July 1, 2000.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2001, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

Board of Education
Hilliard City School District
Franklin County
Report of Independent Accountants
Page 2

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

JIM PETRO
Auditor of State

December 14, 2001

Hilliard City School District

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**Hilliard City School District
Combined Balance Sheet
All Fund Types and Account Groups
June 30, 2001**

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS:				
Equity in pooled cash & investments (Note 4)	\$28,780,083	616,573	6,988,763	41,961,090
Cash and cash equivalents in segregated accounts (Note 4)	0	0	0	475,854
Restricted cash & investments (Notes 2m & 4)	1,826,987	0	0	0
Receivables (Note 5)	51,628,247	21,070	9,841,057	112,121
Due from other:				
Governments (Note 6)	51,409	86,373	0	0
Funds (Note 7)	72,444	5,926	0	0
Inventory	0	0	0	0
Prepaid expenditures	52,901	0	0	0
Property and equipment (net of accumulated depreciation where applicable) (Note 9)	0	0	0	0
Amount available in debt service fund	0	0	0	0
Amount to be provided for retirement of long term debt	0	0	0	0
Total assets and other debits	82,412,071	729,942	16,829,820	42,549,065
LIABILITIES:				
Accounts payable	2,154,327	33,271	0	1,276,568
Contracts payable	0	0	0	1,141,419
Retainage payable	0	0	0	475,854
Due to other:				
Funds (Note 7)	117,059	70,089	0	0
Other	0	0	0	0
Accrued interest payable	0	0	651,020	0
Deferred revenue	51,379,997	0	9,841,057	0
Accrued liabilities (Note 10)	9,148,918	180,156	0	0
General obligation bonds payable (Note 10)	0	0	0	0
Total liabilities	62,800,301	283,516	10,492,077	2,893,841
FUND EQUITY AND OTHER CREDITS:				
Investment in general fixed assets	0	0	0	0
Contributed capital	0	0	0	0
Retained deficit	0	0	0	0
Fund balances:				
Reserved for encumbrances	1,300,700	75,599	0	10,989,352
Reserved for future appropriations (Note 13)	29,627	0	0	0
Reserved for prepaid expenditures	52,901	0	0	0
Reserved for budget stabilization (Note 23)	1,826,987	0	0	0
Unreserved	16,401,555	370,827	6,337,743	28,665,872
Total fund equity and other credits	19,611,770	446,426	6,337,743	39,655,224
Total liabilities, fund equity and other credits	\$82,412,071	729,942	16,829,820	42,549,065

See accompanying footnotes to General Purpose Financial Statements

Hilliard City School District

Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
		Enterprise (Note 16)	Expendable Trust/Agency	
275,832	295,407	0	0	78,917,748
0	0	0	0	475,854
0	0	0	0	1,826,987
8,723	11,723	0	0	61,622,941
7,642	0	0	0	145,424
111,133	0	0	0	189,503
25,008	0	0	0	25,008
0	0	0	0	52,901
645,229	0	189,401,363	0	190,046,592
0	0	0	6,337,743	6,337,743
0	0	0	145,844,199	145,844,199
1,073,567	307,130	189,401,363	152,181,942	485,484,900
155,552	23,572	0	0	3,643,290
0	0	0	0	1,141,419
0	0	0	0	475,854
0	2,355	0	0	189,503
0	271,595	0	0	271,595
0	0	0	0	651,020
25,008	0	0	0	61,246,062
301,886	0	0	6,976,442	16,607,402
0	0	0	145,205,500	145,205,500
482,446	297,522	0	152,181,942	229,431,645
0	0	189,401,363	0	189,401,363
902,043	0	0	0	902,043
(310,922)	0	0	0	(310,922)
0	0	0	0	12,365,651
0	0	0	0	29,627
0	0	0	0	52,901
0	0	0	0	1,826,987
0	9,608	0	0	51,785,605
591,121	9,608	189,401,363	0	256,053,255
1,073,567	307,130	189,401,363	152,181,942	485,484,900

Hilliard City School District

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Hilliard City School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
All Governmental Fund Types and Similar Fiduciary Fund Type
Year Ended June 30, 2001

	GOVERNMENTAL FUND TYPES				FIDUCIARY FUND TYPE	Totals (memorandum only)
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
REVENUES:						
Property taxes (Note 13)	\$59,073,255	0	12,276,825	0	0	71,350,080
Intergovernmental:						
Federal:						
Restricted grants-in-aid (Note 18)	0	1,356,308	0	0	0	1,356,308
State:						
Unrestricted grants-in-aid	28,320,047	2,857	1,277,193	0	0	29,600,097
Restricted grants-in-aid (Note 18)	529,058	617,823	0	389,512	0	1,536,393
Intermediate Source Restricted Grants-In-Aid	0	28,445	0	0	0	28,445
Investment income	2,015,737	2,742	75,059	3,724,017	0	5,817,555
Tuition and fees	226,598	11,715	0	0	0	238,313
Classroom materials & fees	621,822	0	0	0	0	621,822
Extracurricular student activities	0	408,323	0	0	0	408,323
Other	683,220	133,907	0	258,283	2,812	1,078,222
Total revenues	91,469,737	2,562,120	13,629,077	4,371,812	2,812	112,035,558
EXPENDITURES:						
Current:						
Instructional services:						
Regular	44,253,785	225,778	0	0	0	44,479,563
Special	7,306,789	960,713	0	0	0	8,267,502
Vocational	631,716	0	0	2,800	0	634,516
Other	0	0	0	2,425,867	0	2,425,867
Total instructional services	52,192,290	1,186,491	0	2,428,667	0	55,807,448
Support services:						
Operation and maintenance of plant	7,795,634	8	0	0	0	7,795,642
Board of Education	306,205	0	0	0	0	306,205
Business	393,241	0	0	0	0	393,241
Pupils	5,129,951	72,131	0	0	0	5,202,082
Fiscal services	1,895,254	800,000	69,812	0	0	2,765,066
Instructional staff	5,904,464	373,635	0	328,790	0	6,606,889
Student transportation	5,585,378	0	0	0	0	5,585,378
Central services	242,030	55,365	0	0	0	297,395
General administration	5,993,674	85,490	0	0	0	6,079,164
Total support services	33,245,831	1,386,629	69,812	328,790	0	35,031,062
Extracurricular student activities	1,244,238	378,723	0	0	3,500	1,626,461
Community services	0	319,408	0	0	2,000	321,408
Capital outlay	92,278	0	0	21,926,819	0	22,019,097
Debt service:						
Principal retirement	0	0	7,250,000	0	0	7,250,000
Interest and fiscal charges	0	0	6,368,702	0	0	6,368,702
Refunding bond issuance cost	0	0	6,259,413	0	0	6,259,413
Total expenditures	86,774,637	3,271,251	19,947,927	24,684,276	5,500	134,683,591
Excess (deficiency) of revenues over expenditures	4,695,100	(709,131)	(6,318,850)	(20,312,464)	(2,688)	(22,648,033)
OTHER FINANCING SOURCES (USES):						
Proceeds from general obligation bonds	0	0	5,000,000	0	0	5,000,000
Operating transfers in (Note 8)	0	800,000	0	0	0	800,000
Operating transfers out (Note 8)	(800,000)	0	0	0	0	(800,000)
Proceeds of refunding bonds	0	0	37,704,069	0	0	37,704,069
Payment to refunded bond escrow agent	0	0	(31,444,656)	0	0	(31,444,656)
Net other financing sources (uses)	(800,000)	800,000	11,259,413	0	0	11,259,413
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	3,895,100	90,869	4,940,563	(20,312,464)	(2,688)	(11,388,620)
Fund balances at beginning of year, as restated (Note 3)	15,701,182	355,557	1,397,180	59,967,688	12,296	77,433,903
Residual equity transfers in (out) (Note 2j)	15,488	0	0	0	0	15,488
Fund balances at end of year	\$19,611,770	446,426	6,337,743	39,655,224	9,608	66,060,771

See accompanying notes to the General Purpose Financial Statements

Hilliard City School District
Combined Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Note 15)
All Governmental Fund Types - Budget Basis
Year Ended June 30, 2001

	General Fund			Special Revenue Fund		
	Revised Budget	Actual	Variance Favorable/ (Unfavorable)	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:						
Property taxes	\$59,044,910	\$59,096,179	51,269	0	0	0
Intergovernmental:						
Federal:						
Restricted grants-in-aid	0		0	1,396,000	1,442,135	46,135
State:						
Unrestricted grants-in-aid	31,169,351	28,849,106	(2,320,245)	0	2,857	2,857
Revenue on behalf of district	6,100	6,100	0	0	0	0
Restricted grants-in-aid	0	0	0	601,900	620,677	18,777
Intermediate - Restricted grants-in-aid	0	0	0	28,000	28,445	445
Investment income	2,607,615	2,607,615	0	4,000	2,631	(1,369)
Tuition fees	183,880	183,880	0	12,000	11,715	(285)
Classroom materials & fees	623,428	623,428	0	0	0	0
Extracurricular	0	0	0	400,000	408,364	8,364
Other	295,456	295,516	60	127,000	138,952	11,952
Total revenues	93,930,740	91,661,824	(2,268,916)	2,568,900	2,655,776	86,876
EXPENDITURES:						
Instructional services:						
Regular	45,829,500	44,343,249	1,486,251	233,756	236,120	(2,364)
Special	7,750,100	7,227,094	523,006	1,112,481	1,009,585	102,896
Vocational	616,500	610,359	6,141	700	0	700
Total instructional services	54,196,100	52,180,702	2,015,398	1,346,937	1,245,705	101,232
Support services:						
Operation and maintenance of plant	8,375,100	7,690,523	684,577	7,000	8	6,992
Board of Education	354,600	310,362	44,238	0	0	0
Business	443,500	392,943	50,557	0	0	0
Pupils	4,734,600	5,004,049	(269,449)	(1,377)	37,804	(39,181)
Fiscal services	1,895,200	1,918,728	(23,528)	800,000	800,000	0
Instructional staff	5,674,600	5,972,225	(297,625)	406,157	340,971	65,186
Student transportation	5,515,300	5,521,774	(6,474)	0	0	0
Central services	120,200	251,481	(131,281)	7,415	55,365	(47,950)
General administration	6,321,400	5,932,620	388,780	84,800	83,989	811
Total support services	33,434,500	32,994,705	439,795	1,303,995	1,318,137	(14,142)
Extracurricular student activities	1,248,100	1,247,968	132	238,300	383,755	(145,455)
Community services	40,000	290	39,710	284,593	361,840	(77,247)
Facility acquisition and improvement	30,000	76,711	(46,711)	0	0	0
Debt service:						
Principal retirement	0	0	0	0	0	0
Interest and fiscal charges	0	0	0	0	0	0
Total expenditures	88,948,700	86,500,376	2,448,324	3,173,825	3,309,437	(135,612)
Excess (deficiency) of revenues over expenditures	4,982,040	5,161,448	179,408	(604,925)	(653,661)	(48,736)
OTHER FINANCING SOURCES (USES):						
Proceeds from general obligation notes	0	0	0	0	0	0
Proceeds from general obligation bonds	0	0	0	0	0	0
Refund of prior year expenditure	378,596	378,596	0	0	0	0
Refund of prior year receipt	0	(5)	(5)	0	(1,652)	(1,652)
Transfers in	0	0	0	0	800,000	800,000
Transfers out	(800,000)	(800,000)	0	0	0	0
Advances - net	102,522	68,240	(34,282)	0	(58,345)	(58,345)
Total other financing sources (uses)	(318,882)	(353,169)	(34,287)	0	740,003	740,003
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	4,663,158	4,808,279	145,121	(604,925)	86,342	691,267
Fund balances at beginning of year	21,896,686	21,896,686	0	433,807	433,807	0
Fund balances at end of year	\$26,559,844	26,704,965	145,121	(171,118)	520,149	691,267

See accompanying footnotes to General Purpose Financial Statements

Hilliard City School District

Debt Service Fund			Capital Projects			Totals (memorandum only)		
Revised Budget	Actual	Variance Favorable/ (Unfavorable)	Revised Budget	Actual	Variance Favorable/ (Unfavorable)	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
12,232,045	12,276,825	44,780	0	0	0	71,276,955	71,373,004	96,049
0	0	0	0	0	0	1,396,000	1,442,135	46,135
1,277,193	1,277,193	0	0	0	0	32,446,544	30,129,156	(2,317,388)
0	0	0	0	0	0	6,100	6,100	0
0	0	0	390,000	389,512	(488)	991,900	1,010,189	18,289
0	0	0	0	0	0	28,000	28,445	445
75,059	75,059	0	3,350,000	3,276,738	(73,262)	6,036,674	5,962,043	(74,631)
0	0	0	0	0	0	195,880	195,595	(285)
0	0	0	0	0	0	623,428	623,428	0
0	0	0	0	0	0	400,000	408,364	8,364
0	0	0	250,000	250,000	0	672,456	684,468	12,012
13,584,297	13,629,077	44,780	3,990,000	3,916,250	(73,750)	114,073,937	111,862,927	(2,211,010)
0	0	0	0	0	0	46,063,256	44,579,369	1,483,887
0	0	0	0	0	0	8,862,581	8,236,679	625,902
0	0	0	2,800	2,800	0	620,000	613,159	6,841
0	0	0	2,800	2,800	0	55,545,837	53,429,207	2,116,630
0	0	0	0	0	0	8,382,100	7,690,531	691,569
0	0	0	0	0	0	354,600	310,362	44,238
0	0	0	0	0	0	443,500	392,943	50,557
0	0	0	0	0	0	4,733,223	5,041,853	(308,630)
10,000	69,812	(59,812)	0	0	0	2,705,200	2,788,540	(83,340)
0	0	0	0	319,142	(319,142)	6,080,757	6,632,338	(551,581)
0	0	0	0	0	0	5,515,300	5,521,774	(6,474)
0	0	0	0	0	0	127,615	306,846	(179,231)
0	0	0	0	0	0	6,406,200	6,016,609	389,591
10,000	69,812	(59,812)	0	319,142	(319,142)	34,748,495	34,701,796	46,699
0	0	0	0	0	0	1,486,400	1,631,723	(145,323)
0	0	0	0	0	0	324,593	362,130	(37,537)
0	0	0	49,650,000	23,127,907	26,522,093	49,680,000	23,204,618	26,475,382
17,250,000	47,694,973	(30,444,973)	0	0	0	17,250,000	47,694,973	(30,444,973)
1,240,000	14,543,422	(13,303,422)	0	0	0	1,240,000	14,543,422	(13,303,422)
18,500,000	62,308,207	(43,808,207)	49,652,800	23,449,849	26,202,951	160,275,325	175,567,869	(15,292,544)
(4,915,703)	(48,679,130)	(43,763,427)	(45,662,800)	(19,533,599)	26,129,201	(46,201,388)	(63,704,942)	(17,503,554)
5,000,000	5,000,000	0	0	0	0	5,000,000	5,000,000	0
11,673,845	42,704,069	31,030,224	0	0	0	11,673,845	42,704,069	31,030,224
0	0	0	0	0	0	378,596	378,596	0
0	0	0	0	0	0	0	(1,657)	(1,657)
0	0	0	0	0	0	0	800,000	800,000
0	0	0	0	0	0	(800,000)	(800,000)	0
0	0	0	0	0	0	102,522	9,895	(92,627)
16,673,845	47,704,069	31,030,224	0	0	0	16,354,963	48,090,903	31,735,940
11,758,142	(975,061)	(12,733,203)	(45,662,800)	(19,533,599)	26,129,201	(29,846,425)	(15,614,039)	14,232,386
7,963,824	7,963,824	0	49,818,062	49,818,062	0	80,112,379	80,112,379	0
19,721,966	6,988,763	(12,733,203)	4,155,262	30,284,463	26,129,201	50,265,954	64,498,340	14,232,386

**Hilliard City School District
 Combined Statement of Revenues, Expenses, and Changes
 in Retained Earnings - Proprietary Fund Type
 Year Ended June 30, 2001**

	Enterprise (Note 16)
OPERATING REVENUES:	
Food service sales	\$2,340,290
Tuition	1,024,262
Other	787
Total operating revenues	3,365,339
OPERATING EXPENSES:	
Supplies and materials	269,645
Personal services	711,219
Employee benefits	378,652
Purchased services	2,662,851
Depreciation	55,858
Total operating expense	4,078,225
OPERATING LOSS	(712,886)
NON-OPERATING REVENUES:	
State sources	68,403
Federal sources-unrestricted grants-in-aid	483,136
Investment income	14,117
Total non-operating revenues	565,656
Net loss	(147,230)
Add back of depreciation on contributed capital	297
Retained deficit at beginning of year	(148,501)
Residual equity transfer out (Note 2)	(15,488)
Retained deficit at end of year	(\$310,922)

See accompanying notes to General Purpose Financial Statements

**Hilliard City School District
Combined Statement of Cash Flows
Proprietary Fund Type
Year Ended June 30, 2001**

	Enterprise (Note 16)
Cash flows from operating activities:	
Operating loss	(\$712,886)
Adjustment to reconcile net income to net cash provided by operating activities:	
Depreciation	55,858
Donated commodities used	138,038
Increase in receivables	(3,887)
Decrease in inventory	24,943
Decrease in due from other governments	45,067
Increase in due from other funds	(66,824)
Increase in accounts payable	12,915
Decrease in due to other funds	(31,424)
Increase in accrued liabilities	56,274
Net adjustments	230,960
Net cash used by operating activities	(481,926)
Cash flows from noncapital financing activities:	
State sources	68,403
Federal sources-unrestricted grants-in-aid	320,155
Net cash flows from noncapital financing activities	388,558
Cash flows used by capital financing activities:	
Residual equity transfer out (Note 2)	(15,488)
Acquisition of capital assets	(7,799)
Net cash flows used by capital financing activities	(23,287)
Cash flows from investing activities:	
Investment income	14,117
Net cash flows from investing activities	14,117
Decrease in cash and cash equivalents	(102,538)
Cash and cash equivalents at beginning of year	378,370
Cash and cash equivalents at end of year	\$275,832
<u>Supplemental Information</u>	
Noncash activities:	
Donated commodities	\$113,096

See accompanying notes to General Purpose Financial Statements

Hilliard City School District

Notes to the General Purpose Financial Statements

June 30, 2001

(1) Reporting Entity

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

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

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

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

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

The Rockbridge Academy is a joint venture of the District. This organization is presented in Note 20 to the general purpose financial statements.

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

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 parochial school. The monies are received and disbursed on behalf of the parochial school by the Treasurer of the District, as directed by the parochial school. The activity is reflected in a special revenue fund of the District.

The District is associated with a public entity risk pool organization. This organization is the Ohio School Boards Association Workers' Compensation Group Rating Plan and is presented in Note 22 to the general purpose financial statements.

(2) Summary of Significant Accounting Policies

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

(a) Basis of Presentation-Fund Accounting

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

GOVERNMENTAL FUNDS

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

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

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

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

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

PROPRIETARY FUNDS

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

FIDUCIARY FUNDS

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

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

ACCOUNT GROUPS

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

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

(b) Basis of Accounting

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

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

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

(1) interest on general long-term obligations, which is recorded when due,

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

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

Revenue resulting from exchange transactions is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenues are recognized in the accounting period when they become both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period of the District is sixty days after year end.

Revenues, Exchange and Non-exchange Transactions

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 13). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been met. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

The District reports deferred revenue on its combined balance sheet. Deferred revenue arises when a potential revenue does not meet both the "measurable" and "available", and for tax receipts the "intended to finance" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

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

(c) Budgetary Data

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

- (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

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.

- (3) An annual appropriation measure must be passed by October 1 of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end and encumbered appropriations are reported as expenditures in the current year. The Hilliard Board of Education adopted its 2001 permanent appropriation measure at its September regular meeting. The Board of Education adopted at the May 22, 2000 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 in any fund at the object level. Appropriations for advances-in/advances-out by law are not required and are not budgeted. All supplemental appropriations were legally enacted by the Board during fiscal year 2001 in the following amounts:

	<u>Original Appropriation</u>
General	\$89,748,700
Special Revenue	3,173,826
Debt Service	18,500,500
Capital Projects	49,652,800

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

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

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

(d) Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in governmental funds. Encumbrances are

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

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

(e) Cash and Investments

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

During fiscal year 2001, investments were limited to STAROhio, repurchase agreements, treasury notes, federal agency securities and bankers' acceptances.

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

The District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2001. STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner similar with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2001.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of investment earnings. Investment revenue credited to the General Fund during fiscal year 2001 amounted to \$2,015,737, which includes \$74,121 assigned from other District funds. Investment revenue credited to the Enterprise Fund – Food Service during fiscal year 2001 amounted to \$14,117.

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

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

(f) Inventory

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

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

of proprietary inventories are recorded as an expenditure at the time individual inventory items are consumed.

(g) Fixed Assets--Governmental Funds

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

(h) Fixed Assets--Proprietary Funds

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

(i) Compensated Absences

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

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

(j) Interfund Transactions

Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. Transactions that constitute reimbursements to a fund for revenues initially received by another fund are recorded as reduction in revenues in the reimbursing fund and a revenue in the fund being reimbursed. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. In fiscal year 2001 the District eliminated its Special Services fund (an Enterprise fund) via a residual equity transfer to the General fund, as the District

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

has phased out the program. All other interfund transfers are reported as operating transfers.

(k) Fund Equity/Retained Earnings

At June 30, 2001 the Enterprise Funds – Food Service and Latchkey had GAAP basis deficits of \$335,058 and \$105,792, respectively. These deficits will be funded with future revenue.

At June 30, 2001 the Special Revenue Fund - Auxiliary Service – St. Brendans had a budget basis fund deficits of \$60. This fund has a negative balance due to unanticipated expenditures at year end.

For fiscal year 2001 District expenditures exceeded appropriations in the following funds; Debt Service Fund, Capital Project Fund – Schoolnet, Expendable Trust Funds – Reinhard Recognition and WCMH Scholarship, Enterprise Funds – Food Service and Latchkey and Special Revenue Funds – Student Activity, Martha Holden Jennings, Professional Development, OECN Data Comm, Extended Learning, Other State Grants, Title I, Emergency Immigrant, FCC E-Rate, Smaller Learning Communities, Title VI-R, Auxiliary Service – St. Brendans and Auxiliary Service – Sunrise Academy.

(l) Memorandum Only - Total Columns

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

(m) Restricted Assets

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

(n) Estimates

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

(o) Fund Balance Reserves

The District records reservations for portions of fund equity which are legally segregated for specific future use of which do not represent available spendable resources and therefore are not available for appropriations for expenditures. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances, prepaids and a Bureau

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

of Workers' Compensation refund, which must be reserved for budget stabilization, set aside. The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriations under State statute.

(3) Restatement of Beginning Fund Balances

The fund balances of the Debt Service and Capital Projects funds as of June 30, 2000, have been restated. In the previous year a note payable was assigned to the incorrect fund. The effects of the adjustment on the beginning fund balances is as follows:

	<u>Debt Service</u>	<u>Capital Project</u>
Fund balance at beginning of year, as previously stated	\$6,398,365	54,966,503
Reassignment of note payable	<u>(5,001,185)</u>	<u>5,001,185</u>
Fund balance at beginning of year, as restated	<u>\$1,397,480</u>	<u>59,967,688</u>

(4) Equity in Pooled Cash and Investments

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

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

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

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

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

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

- (1) United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

- (2) Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- (3) Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days.
- (4) Bond and other obligations of the State of Ohio;
- (5) No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
- (6) The State Treasurer's investment pool (STAROhio); and,
- (7) Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days from the date of purchase in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time.

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

Cash on Hand:

At year end, the District had \$7,750 in undeposited cash on hand which is included on the balance sheet of the District as part of "equity in pooled cash and cash equivalents."

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

Deposits:

At year end, the carrying amount of the District's deposits was (\$493,663) and the bank balance was \$349,960. Of the bank balance:

- (1) \$100,000 is covered by federal depository insurance; and

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

(2) \$249,960 was uninsured and uncollateralized as defined by the GASB. However, these uncollateralized deposits are covered by a pledged collateral pool, as discussed above. All state statutory requirements for the deposit of money had been followed; non-compliance with federal requirements could potentially subject the District to a successful claim by the FDIC.

Investments:

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

	Category			Carrying/ Fair Value	Cost
	<u>1</u>	<u>2</u>	<u>3</u>		
<u>Investments:</u>					
Repurchase Agreements \$	0	0	7,749,000	7,749,000	7,749,000
Bankers' Acceptances	0	4,949,333	0	4,949,333	4,935,211
Federal Agency Securities	0	18,250,152	0	18,250,152	17,654,662
Investment in State Treasurer's Investment Pool				<u>50,758,017</u>	<u>50,758,017</u>
Total Investments				<u>\$81,706,502</u>	<u>\$81,096,890</u>

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

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

	Cash and Cash Equivalents Deposits	Investments
GASB Statement 9	\$81,220,589	0
Investment of the Cash Management Pool:		
Repurchase Agreement	(7,749,000)	7,749,000
Bankers' Acceptances	0	0
Federal Agency Securities	(23,199,485)	23,199,485
State Treasurer's Investment Pool	(50,758,017)	50,758,017
Cash on Hand	(7,750)	0
GASB Statement 3	<u>\$ (493,663)</u>	<u>\$81,706,502</u>

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

(5) Receivables

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

	<u>Taxes</u>	<u>Other</u>	<u>Total</u>
General	\$51,409,624	218,623	51,628,247
Special Revenue	0	21,070	21,070
Debt Service	9,841,057	0	9,841,057
Capital Projects	0	112,121	112,121
Enterprise	0	8,723	8,723
Agency	<u>0</u>	<u>11,723</u>	<u>11,723</u>
Total	<u>\$61,250,681</u>	<u>372,260</u>	<u>61,622,941</u>

(6) Due from Other Governments

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

	<u>Due from</u>		
	<u>Federal</u>	<u>State</u>	
	<u>Government</u>	<u>Government</u>	<u>Total</u>
General	\$ 0	51,409	51,409
Special Revenue	86,373	0	86,373
Enterprise	<u>7,642</u>	<u>0</u>	<u>7,642</u>
Total	<u>\$94,015</u>	<u>51,409</u>	<u>145,424</u>

(7) Interfund Receivables and Payables

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

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General	\$72,444	117,059
Special Revenue:		
Special Local		1,460
Student Activity		601
Title VI		29,867
Preschool		11,702
Continuous Improvement Plan		26,459
St. Brendan	<u>5,926</u>	
	5,926	<u>70,089</u>
Enterprise :		
Food Service	111,133	
Agency:		
Student Activity	<u> </u>	<u>2,355</u>
Total	<u>\$189,503</u>	<u>189,503</u>

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

(8) Interfund Transfers

Interfund transfer balances at June 30, 2001, consist of the following:

<u>Fund</u>	<u>Transfer Out</u>	<u>Transfer In</u>
General	\$800,000	
Special Revenue:		
Win Win	<u> </u>	<u>800,000</u>
Total	<u>\$800,000</u>	<u>800,000</u>

(9) Property, Plant and Equipment

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

	<u>Balance</u> <u>July 1, 2000</u>	<u>Additions</u>	<u>Disposals</u>	<u>Transfers</u> <u>In/Out</u>	<u>Balance</u> <u>June 30, 2001</u>
Land	\$10,723,559	38,396	0	0	10,761,955
Buildings and improvements	122,382,557	419,010	0	0	122,801,567
Furniture and fixtures	22,553,228	5,093,607	0	0	27,646,835
Autos, trucks & buses	6,026,079	1,318,075	(274,460)	0	7,069,694
Construction-in- progress	<u>1,088,227</u>	<u>20,033,085</u>	<u>0</u>	<u>0</u>	<u>21,121,312</u>
Total	<u>\$162,773,650</u>	<u>26,902,173</u>	<u>(274,460)</u>	<u>0</u>	<u>189,401,363</u>

Construction-in-progress of \$21,121,312, consists of costs incurred to date for the construction of three elementary schools, a middle school athletic field and a high school athletic field. Estimated costs to complete the projects are approximately \$1,100,000, \$1,200,000 and \$2,100,000 for each of the elementary schools and \$75,000 and \$275,000 for the respective middle school and high school athletic fields and will be paid from available funds.

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

	<u>Enterprise</u>
Furniture and fixtures	\$1,311,195
Less accumulated depreciation	<u>(665,966)</u>
Total	<u>\$645,229</u>

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

(10) Long-Term Obligations

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

	<u>Balance</u> <u>July 1, 2000</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance</u> <u>June 30, 2001</u>
General long-term debt account group:				
Accrued severance	6,229,015	1,213,761	466,334	6,976,442
General obligation bonds	<u>146,455,819</u>	<u>36,444,654</u>	<u>37,694,973</u>	<u>145,205,500</u>
 Total	 <u>\$152,684,834</u>	 <u>37,658,415</u>	 <u>38,161,307</u>	 <u>152,181,942</u>

District employees are granted sick leave in varying amounts. Approximate payment of \$245,000; was made to 16 retirees, which represented 25% of accrued sick time and \$40 per day for accrued personal days.

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

<u>Purpose</u>	<u>Issue</u> <u>Date</u>	<u>Maturity</u> <u>Date</u>	<u>Interest</u> <u>Rate</u>	<u>Total Principal</u> <u>Outstanding</u>
School Improvement (1)	09/01/81	12/01/04	12.2500%	\$520,000
Refunding Issue (2)	03/01/92	12/01/05	6.0352	7,895,000
Refunding Issue (3)	12/01/97	12/01/13	4.7568	12,394,176
Refunding Issue (4)	05/10/93	12/01/12	5.1874	4,799,615
Refunding Issue (5)	06/15/01	12/01/19	4.7942	31,444,656
School Improvement (6)	02/01/96	12/01/20	5.4360	28,953,240
School Improvement (7)	03/01/00	12/01/28	6.6890	54,198,815
School Improvement (8)	06/15/01	12/01/28	4.7942	<u>4,999,998</u>
 Total				 <u>\$145,205,500</u>

- (1) Included the acquisition of real estate for school purposes, additions to two elementary schools, reconstructing and renovating existing school buildings, and provided furnishings and equipment for the new additions and existing school buildings.
- (2) Included construction of new high school, and additions and renovations to the middle school, commons building and eight elementary schools. Also provided furnishings and equipment for the new high school, new additions, and existing school buildings.
- (3) Included construction of two new elementary schools and one additional middle school. Additions and renovations to one elementary school. Provided for furnishings and equipment for new buildings, new additions and existing school buildings.
- (4) Included construction of new sixth grade school building, administration building and additions to three elementary buildings. Provide for furnishings and equipment for new buildings, new additions and existing school buildings.
- (5) Included construction of a new middle school, a new elementary school and additions to the existing elementary schools, middle school and bus garage. Initial construction and site work for a new high school and district wide technology improvements. Also provided furnishings and equipment for new buildings, new additions and existing school buildings.

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

- (6) Included construction of second high school, athletic facility and an elementary school. Also provided for various permanent improvements to be made at existing facilities.
- (7) Included construction of two new elementary schools and renovation of a sixth grade school. Also provided for various permanent improvements to be made at existing facilities and land acquisition.
- (8) Included construction of two new elementary schools and renovation of a sixth grade school. Also provided for various permanent improvements to be made at existing facilities and land acquisition.

In 1992 \$20,560,000 (2) of School Building Construction and Improvement Refunding Bonds, Series 1992 were issued to advance refund the outstanding \$22,530,000 1987 School Building Construction and Improvement Bonds on March 1, 1992. In a prior year the District defeased certain general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account's assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2001 \$9,210,000 of bonds are considered defeased.

In 1993 \$8,584,000 (4) of School Building Construction and Improvement Refunding Bonds, Series 1993 were issued to advance refund the outstanding \$8,820,000 1990 School Building Construction and Improvement Bonds on May 10, 1993. In a prior year the District defeased certain general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account's assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2001 \$5,475,000 of bonds are considered defeased.

In 1997 the District used \$500,000 and \$15,899,176 (3) of School Building Construction and Improvement Refunding Bonds, Series 1997 which were issued to advance refund the outstanding \$15,900,000 1992 School Building Construction and Improvement Bonds on December 1, 1997, resulting in an economic gain of \$979,703. The District defeased these general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. This advance refunding represents both legal and in-substance defeasance and was accounted for in accordance with GASB Statement No. 7, *Advance Refundings Resulting in Defeasance of Debt*. Accordingly, the trust account's assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2001 \$13,200,000 of bonds are considered defeased.

In 2001 the District used \$1,000,000 and \$31,444,656 (5) of School Building Construction and Improvement Refunding Bonds, Series 2001B which were issued to advance refund the outstanding \$31,444,973 1995 School Building Construction and Improvement Bonds on June 15, 2001, resulting in an economic gain of \$2,153,052. The District defeased these general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. This advance refunding represents both legal and in-substance defeasance and was accounted for in accordance with GASB Statement No. 7, *Advance Refundings Resulting in Defeasance of Debt*. Accordingly, the trust account's assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2001 \$31,444,973 of bonds are considered defeased

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

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

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

<u>Year ending</u> <u>June 30,</u>	<u>Interest</u> <u>Rate (%)</u>	<u>Principal</u>	<u>Interest</u>
2002	4.7568 - 12.25	\$6,390,000	6,525,572
2003	4.7568 - 12.25	6,790,000	6,188,425
2004	4.7568 - 12.25	6,370,000	5,852,548
2005	4.7568 - 12.25	7,510,141	5,925,076
2006	4.7568 - 12.25	8,313,585	5,514,165
2007 - 2029	4.7568 - 12.25	<u>109,831,774</u>	<u>87,010,365</u>
Total		<u>\$145,205,500</u>	<u>117,016,151</u>

The Ohio Revised Code (ORC) provides that the net debt of a school district, whether or not approved by the people, shall not exceed 9.0% of the total value of all property in the school district as listed and assessed for taxation. In addition, the unvoted net debt of a school district cannot exceed 0.1% of the total assessed value of property. The District had no unvoted debt at June 30, 2001. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At June 30, 2001 the District's net debt was approximately 8.22% of the total assessed value of all property within the District.

(11) Defined Benefit Pension Plans

State Teachers Retirement System

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

Plan members are required to contribute 9.30 percent of their annual covered salary and the Hilliard City School District is required to contribute 14 percent; 15.30 percent was the portion used to fund pension obligations. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2001, 2000 and 1999 were \$7,222,365, \$8,980,229 and \$8,010,717, respectively; 84.11 percent has been contributed for fiscal year 2001 and 100 percent for the fiscal years 2000 and 1999. \$1,147,676 representing the unpaid contribution for fiscal year 2001 is recorded as a liability within the respective funds.

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

School Employees Retirement System

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

Plan members are required to contribute 9 percent of their annual covered salary and the Hilliard City School District is required to contribute 14 percent; 14.55 percent was the portion to fund pension obligations. The contribution rates are not determined actuarially, but are established by SERS's Retirement Board within the rates allowed by State statute. The adequacy of the contribution rates is determined annually. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2001, 2000 and 1999 were \$1,841,379, \$1,797,152 and \$1,772,921, respectively; 46.66 percent has been contributed for fiscal year 2001 and 100 percent for the fiscal years 2000 and 1999. \$982,244 representing the unpaid contribution for fiscal year 2001 is recorded as a liability within the respective funds and the general long-term debt account group.

(12) Postemployment Benefits

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

For STRS, all benefit recipients are required to pay a portion of health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. The board currently allocates employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund for which payments for health care benefits are paid. For the district, this amount equaled \$3,776,400 during the 2001 fiscal year. As of July 1, 2000, eligible benefit recipients totaled 99,011. For the fiscal year ended June 30, 2000, net health care costs paid by STRS were \$283,137,000.

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

For this fiscal year, employer contributions to fund health care benefits were 8.45 percent of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2000, the minimum pay has been established at \$12,400. For the District, this amount equaled \$1,069,392 during the 2001 fiscal year. The number of participants currently receiving health care benefits is 50,000. For the fiscal year ended June 30, 2001, net health care costs paid by SERS were \$140,696,340.

(13) Property Taxes

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

Real property and tangible personal property taxes collected during 2001 had a lien and levy date of January 1, 2000 and December 31, 2000 respectively.

Assessed values are established by State law at 35% of appraised market value for Real Estate and Public Utility and at 25% for Tangible Personal. A reappraisal of all property is required to be completed no less than every six years. A revaluation of all property is required to be completed no less than every six years. Public utility property taxes are assessed on tangible personal property, as well as land and improvements, at true value (normally 50% of cost). The assessed values for collection in 2001, upon which the 2000 levies were based, was as follows:

Real estate	\$1,460,389,470
Public utility	66,058,070
Tangible personal	<u>240,607,331</u>
Total	<u>\$1,767,054,871</u>

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the District's share is .445% (4.45 mills) of assessed value. Increases in the property tax rate are restricted only by voter willingness to 65.61 mills in 2001.

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

The District requested and received an advance against the August real estate settlement. By Board resolution these funds were specified for use in fiscal year 2002, and as such, were not available for appropriation prior to July 1, 2001. The advances available are designated as Fund Balance Reserved for Subsequent Year.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable as of June 30, 2001. Although total property tax collections for the next fiscal year are measurable, they are not (exclusive of advances) intended to finance current year operations. The net receivable (total

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

receivable less amount available intended to finance the current year) is therefore offset by a credit to deferred revenue.

(14) State School Funding Decision

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

A change in the school districts that are used as the basis for determining the base cost support amount. Any change in the amount of funds distributed to school districts as a result of this change must be retroactive to July 1, 2001, although a time line for distribution is not specified.

Fully funding parity aid no later than the beginning of fiscal year 2004 rather than fiscal year 2006.

The Supreme Court relinquished jurisdiction over the case based on anticipated compliance with its order.

In general, it is expected that the decision would result in an increase in State funding for most Ohio school districts. However as of December 10, 2001 the Ohio General Assembly is still analyzing the impact this Supreme Court decision will have on funding for individual school districts. Further, the State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001.

On November 2, 2001, the Court granted this motion for reconsideration. The Court may re-examine and redetermine any issue upon such reconsideration.

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

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

(15) Budget Basis of Accounting

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

	<u>Excess (deficiency) of revenues and other financing sources over expenditures and other uses</u>			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
GAAP basis	3,895,100	90,869	4,940,563	(20,312,464)
Increase (decrease):				
<u>Due to revenues:</u>				
Received in cash during fiscal year 2000 but accrued at June 30, 2000	1,080,589	319,231	0	230,577
Accrued at June 30, 2001, not yet received in cash	(263,354)	(95,839)	0	(674,581)
Proceeds of notes during fiscal year 2001	0	0	5,000,000	0
<u>Due to encumbrances:</u>				
Expenditure of amounts encumbered during the year ended June 30, 2000	2,813,153	71,121	0	10,657,278
Recognized as expenditures in budget	(3,826,351)	(96,374)	0	(11,114,166)
<u>Due to expenditures:</u>				
Paid in cash during fiscal year 2001, accrued at June 30, 2000	(10,102,387)	(468,612)	(1,566,644)	(738,230)
Accrued at June 30, 2001	11,211,529	265,946	651,020	2,417,987
Retirement of notes during fiscal year 2001	<u>0</u>	<u>0</u>	<u>(10,000,000)</u>	<u>0</u>
Budget basis	<u>\$4,808,279</u>	<u>86,342</u>	<u>(975,061)</u>	<u>(19,533,599)</u>

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

(16) Segments of Enterprise Activities

The District maintains four enterprise funds which are intended to be self-supporting through fees and applicable grants. Financial segment information for the District's Enterprise Funds for the year ended June 30, 2001, are as follows:

	Food Services	Latchkey	School Testing	4-Mat Training	TOTALS
Operating revenues	\$2,340,290	903,971	121,078	0	3,365,339
Depreciation expense	54,713	1,145	0	0	55,858
Operating expenses (less depreciation)	3,009,148	939,614	68,716	4,889	4,022,367
Operating income (loss)	(723,571)	(36,788)	52,362	(4,889)	(712,886)
Non-operating revenues/(expenses):					
Operating grants	494,798	0	56,741	0	551,539
Investment income	14,117	0	0	0	14,117
Total non-operating revenues/(expenses)	508,915	0	56,741	0	565,656
Net income (loss)	(214,656)	(36,788)	109,103	(4,889)	(147,230)
Additions to fixed assets	4,475	3,324	0	0	7,799
Net working capital	(72,983)	(111,053)	129,474	454	(54,108)
Total assets	887,449	22,069	163,595	454	1,073,567
Total fund equity (deficit)	565,863	(104,670)	129,474	454	591,121
Contributed capital:					
Beginning of year balance	900,921	1,419	0	0	902,340
Additions	0	0	0	0	0
Disposals	0	0	0	0	0
Depreciation expense	0	(297)	0	0	(297)
End of year balance	\$900,921	1,122	0	0	902,043

(17) Contingent Liabilities

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

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

(18) Federal and State Grants

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

(19) Risk Management

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

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

(20) Joint Venture

The Rockbridge Academy (Academy) is a joint venture consisting of a consortium of five school districts. The joint venture was formed for the purpose of providing alternative education services to at risk students. The initial capital of the Academy was raised through the receipt of a State Grant in the amount of \$375,000. Each of the schools supports the Academy based upon a per pupil charge dependent upon the services utilized.

The Governing Board of the Academy consists of five members appointed by each member school. The District does not have an equity interest that is explicit and measurable in the joint venture, however, the District does have an ongoing financial obligation to support the Academy in meeting its financial obligations.

The Academy is dependent upon continued support of the member schools, as it is not independently accumulating adequate financial resources. Further detailed financial information may be obtained by contacting the Upper Arlington City School District at (614) 487-5007.

(21) Substitute House Bill 412

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

Hilliard City School District
Notes to the General Purpose Financial Statements, Continued
June 30, 2001

(22) Insurance Pools

Ohio School Boards Association Workers' Compensation Group Rating Plan

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

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

(23) Reservations of Fund Balance

The District is required by State statute to annually set aside, in the General Fund, an amount based on a statutory formula for the purchase of textbooks and other instructional materials, and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at year end. These amounts must be carried forward and used for the same purposes in future years. In addition, the District has elected to set aside money for budget stabilization.

	<u>Textbooks</u>	<u>Capital Acquisition</u>	<u>Budget Stabilization</u>	<u>Totals</u>
Set-aside Cash Balance as of June 30, 2000	\$0	0	1,450,318	1,450,318
Current Year Set-aside Requirement	1,776,040	1,776,040	376,669	3,928,749
Current Year Offsets	0	0	0	0
Qualifying Disbursements	<u>(3,549,235)</u>	<u>(25,852,930)</u>	<u>0</u>	<u>(29,402,165)</u>
Total	<u>(\$1,773,195)</u>	<u>(24,076,890)</u>	<u>1,826,987</u>	<u>(24,023,098)</u>
Set-aside Cash Balance as of June 30, 2001	<u>\$0</u>	<u>0</u>	<u>1,826,987</u>	<u>1,826,987</u>

Hilliard City School District

General Fund

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

Hilliard City School District
Schedule of Revenues, Expenses, and Changes in Fund Balance -
Budget and Actual - General Fund - Budget Basis
Year Ended June 30, 2001

	General Fund		
	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Property taxes	\$59,044,910	59,096,179	51,269
State sources - unrestricted grants-in-aid	31,169,351	28,849,106	(2,320,245)
State sources - revenue on behalf of district	6,100	6,100	0
Investment income	2,607,615	2,607,615	0
Tuition fees	183,880	183,880	0
Classroom materials & fees	623,428	623,428	0
Miscellaneous	295,456	295,516	60
Total revenues	93,930,740	91,661,824	(2,268,916)
EXPENDITURES:			
Regular instructional:			
Salary - wages	32,657,300	31,808,036	849,264
Employee benefits	8,824,400	8,708,269	116,131
Purchased services	411,600	541,804	(130,204)
Supply - materials	3,418,800	2,949,862	468,938
Capital outlay	451,800	285,799	166,001
Capital outlay - replacement	53,600	44,502	9,098
Other objects	12,000	4,977	7,023
Total regular instruction	45,829,500	44,343,249	1,486,251
Special instructional:			
Salary - wages	5,501,200	5,302,127	199,073
Employee benefits	1,647,300	1,446,741	200,559
Purchased services	468,500	375,828	92,672
Supply - materials	83,900	80,627	3,273
Capital outlay	49,200	21,771	27,429
Total special instruction	7,750,100	7,227,094	523,006
Vocational instructional:			
Salary - wages	491,600	480,914	10,686
Employee benefits	122,900	129,052	(6,152)
Purchased services	2,000	393	1,607
Total vocational instruction	616,500	610,359	6,141
Operation and maintenance:			
Salary - wages	3,232,900	3,205,393	27,507
Employee benefits	1,072,700	1,038,869	33,831
Purchased services	3,128,000	2,786,660	341,340
Supply - materials	831,500	590,666	240,834
Capital outlay	60,000	51,870	8,130
Capital outlay - replacement	45,000	14,531	30,469
Other objects	5,000	2,534	2,466
Total operation and maintenance	8,375,100	7,690,523	684,577
Board of Education:			
Salary - wages	9,600	9,600	0
Employee benefits	2,000	1,642	358
Purchased services	232,500	202,663	29,837
Supply - materials	9,500	4,783	4,717
Other objects	101,000	91,674	9,326
Total Board of Education	354,600	310,362	44,238

Hilliard City School District

	General Fund		
	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
Business operations:			
Salary - wages	330,200	298,768	31,432
Employee benefits	99,300	89,912	9,388
Purchased services	13,000	516	12,484
Supply - materials	500	3,747	(3,247)
Other objects	500		500
Total business operations	443,500	392,943	50,557
Pupils:			
Salary - wages	3,688,700	3,783,425	(94,725)
Employee benefits	950,400	1,142,699	(192,299)
Purchased services	25,000	16,293	8,707
Supply - materials	65,000	56,287	8,713
Capital outlay	5,500	5,345	155
Total pupils	4,734,600	5,004,049	(269,449)
Fiscal services:			
Salary - wages	340,300	333,187	7,113
Employee benefits	134,900	116,905	17,995
Purchased services	253,000	303,636	(50,636)
Supply - materials	25,000	14,758	10,242
Capital outlay	25,000	1,765	23,235
Capital outlay - replacement	5,000	1,400	3,600
Other objects	1,112,000	1,147,077	(35,077)
Total fiscal services	1,895,200	1,918,728	(23,528)
Instructional staff:			
Salary - wages	2,764,500	2,956,705	(192,205)
Employee benefits	805,200	790,369	14,831
Purchased services	558,000	381,290	176,710
Supply - materials	483,500	551,795	(68,295)
Capital outlay	49,600	124,692	(75,092)
Capital outlay - replacement	1,013,800	1,167,374	(153,574)
Total instructional staff	5,674,600	5,972,225	(297,625)
Student transportation:			
Salary - wages	2,528,800	2,612,601	(83,801)
Employee benefits	950,500	734,670	215,830
Purchased services	380,500	402,669	(22,169)
Supply - materials	470,500	537,503	(67,003)
Capital outlay	1,180,000	1,210,548	(30,548)
Capital outlay - replacement	5,000	23,783	(18,783)
Total student transportation	5,515,300	5,521,774	(6,474)
Central services:			
Salary - wages	97,800	100,008	(2,208)
Employee benefits	22,400	28,202	(5,802)
Purchased services	0	111,010	(111,010)
Supply - materials	0	12,261	(12,261)
Total central services	120,200	251,481	(131,281)

Hilliard City School District
Schedule of Revenues, Expenses, and Changes in Fund Balance -
Budget and Actual - General Fund - Budget Basis, (Continued)
Year Ended June 30, 2001

	General Fund		
	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
General administration:			
Salary - wages	4,326,000	4,207,382	118,618
Employee benefits	1,615,200	1,404,915	210,285
Purchased services	276,500	218,119	58,381
Supply - materials	73,600	95,775	(22,175)
Capital outlay	13,600	4,450	9,150
Capital outlay - replacement	11,000	1,389	9,611
Other objects	5,500	590	4,910
Total general administration	6,321,400	5,932,620	388,780
Extracurricular activity:			
Salary - wages	965,000	976,180	(11,180)
Employee benefits	163,100	139,652	23,448
Purchased services	60,000	65,156	(5,156)
Supply - materials	30,000	38,361	(8,361)
Capital outlay	30,000	28,619	1,381
Total extracurricular activity:	1,248,100	1,247,968	132
Community services:			
Purchased services	35,000	290	34,710
Capital outlay	5,000	0	5,000
Total community services	40,000	290	39,710
Other facility acquisition & construction:			
Purchased services	15,000	13,930	1,070
Capital outlay	0	62,781	(62,781)
Other objects	15,000	0	15,000
Total other facility acquisition & construction	30,000	76,711	(46,711)
Total expenditures	88,948,700	86,500,376	2,448,324
Excess (deficiency) of revenues over expenditures	4,982,040	5,161,448	179,408
OTHER FINANCING SOURCES (USES):			
Refund of prior year expenditure	378,596	378,596	0
Refund of prior year receipt	0	(5)	(5)
Transfers out	(800,000)	(800,000)	0
Advances - out	0	(34,282)	(34,282)
Advances - in	102,522	102,522	0
Total other financing sources (uses)	(318,882)	(353,169)	(34,287)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	4,663,158	4,808,279	145,121
Fund balances at beginning of year	21,896,686	21,896,686	0
Fund balances at end of year	\$26,559,844	26,704,965	145,121

Hilliard City School District

Special Revenue Funds

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

SPECIAL LOCAL FUND

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

CAREER DEVELOPMENT FUND

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

STUDENT ACTIVITY FUND

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

WIN-WIN

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

MARTHA HOLDEN JENNINGS FUND

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

PROFESSIONAL DEVELOPMENT

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

EDUCATIONAL MANAGEMENT INFORMATION SYSTEM (EMIS GRANT)

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

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

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

Hilliard City School District

Special Revenue Funds (Continued)

EXTENDED LEARNING GRANT

Provision of funds to supplement existing programs or services to accomplish extended learning opportunities or profession development opportunities for staff. Received from the State of Ohio.

SCHOOL IMPROVEMENT AWARD

A fund used to account for revenue from an incentive award, as well as expenditures to be spent on staff development, classroom equipment, materials and /or books. Awarded to Darby Creek Elementary by the State of Ohio based on improved proficiency test results.

OTHER STATE GRANTS

A fund used to account for revenues and expenditures related to grants received by the District for SchoolNet Professional Development, Ohio Reads Volunteer Fund, Safe School Help Line, Character Education Grant, Student Assistance Program, Promising Practice Grant and Family Partnership Award.

EISENHOWER GRANT

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

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

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

TITLE I FUND

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

TITLE VI FUND

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

EMERGENCY IMMIGRANT EDUCATION

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

Hilliard City School District

Special Revenue Funds (Continued)

DRUG FREE GRANT

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

EHA PRESCHOOL GRANTS FOR THE HANDICAPPED

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

FCC E-RATE

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

SMALLER LEARNING COMMUNITIES

To account for a grant from the United States Department of Education to assist large high schools in creating smaller, more personalized learning communities.

TITLE VI-R FUND

Provision of funds to provide additional elementary school teachers in grades one through three to reduce student/teacher ratio.

CONTINUOUS IMPROVEMENT PLAN

A fund to provide support to districts that are beginning the continuous improvement planning process, or are refining existing plans to meet the requirements of a continuous improvement plan. Grant funds will support data analysis, parent and community involvement, and other initial planning activities.

OTHER FEDERAL GRANTS

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

AUXILIARY SERVICES - ST. BRENDANS

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

AUXILIARY SERVICES SUNRISE ACADEMY

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

Hilliard City School District
Combining Balance Sheet - All Special Revenue Funds
June 30, 2001

	Special Local	Career Development	Student Activity	Win Win	M.H. Jennings
ASSETS:					
Cash and investments	\$136,440	3,081	104,153	0	7,018
Receivables	9,355	0	11,715	0	0
Due from other:					
Governments	0	0	0	0	0
Funds	0	0	0	0	0
Total assets	145,795	3,081	115,868	0	7,018
LIABILITIES:					
Accounts payable	5,792	1,042	16,392	0	0
Due to other:					
Funds	1,460	0	601	0	0
Accrued liabilities	0	1,325	0	0	0
Total liabilities	7,252	2,367	16,993	0	0
FUND EQUITY:					
Fund balances:					
Reserved for encumbrances	3,729	788	0	0	6,727
Unreserved	134,814	(74)	98,875	0	291
Total fund equity	138,543	714	98,875	0	7,018
 Total liabilities and fund equity	 \$145,795	 3,081	 115,868	 0	 7,018

Hilliard City School District

Professional Development	EMIS	OECN Data Comm.	Extended Learning	School Improvement	Other State	Eisenhower Grant	Title VI-B Flow-thru
0	50,612	0	15,854	25,000	33,550	21,341	89,171
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	21,516
0	0	0	0	0	0	0	0
0	50,612	0	15,854	25,000	33,550	21,341	110,687
0	0	0	0	0	0	300	237
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	110,450
0	0	0	0	0	0	300	110,687
0	0	0	15,000	0	352	0	0
0	50,612	0	854	25,000	33,198	21,041	0
0	50,612	0	15,854	25,000	33,550	21,041	0
0	50,612	0	15,854	25,000	33,550	21,341	110,687

Hilliard City School District
Combining Balance Sheet - All Special Revenue Funds, (Continued)
June 30, 2001

	Title I	Title VI	Emergency Immigrant	Drug-Free Grant	Preschool Grant
ASSETS:					
Cash and investments	\$32,617	0	0	3,936	11,702
Receivables	0	0	0	0	0
Due from other:					
Governments	19,388	38,339	0	0	0
Funds	0	0	0	0	0
Total assets	52,005	38,339	0	3,936	11,702
LIABILITIES:					
Accounts payable	4,381	0	0	238	0
Due to other:					
Funds	0	29,867	0	0	11,702
Accrued liabilities	47,624	8,472	0	0	0
Total liabilities	52,005	38,339	0	238	11,702
FUND EQUITY:					
Fund balances:					
Reserved for encumbrances	0	0	0	2,606	0
Unreserved	0	0	0	1,092	0
Total fund equity	0	0	0	3,698	0
 Total liabilities and fund equity	 \$52,005	 38,339	 0	 3,936	 11,702

Hilliard City School District

FCC E-Rate	Sm. Learning Communities	Title VI-R	Continuous Imp. Plan	Other Federal	Auxiliary - St. Brendans	Auxiliary - Sunrise Acd.	Total
0	0	8,942	26,459	0	43,542	3,155	616,573
0	0	0	0	0	0	0	21,070
0	3,590	3,540	0	0	0	0	86,373
0	0	0	0	0	5,926	0	5,926
0	3,590	12,482	26,459	0	49,468	3,155	729,942
0	3,590	940	0	0	359	0	33,271
0	0	0	26,459	0	0	0	70,089
0	0	11,542	0	0	743	0	180,156
0	3,590	12,482	26,459	0	1,102	0	283,516
0	0	0	0	0	43,242	3,155	75,599
0	0	0	0	0	5,124	0	370,827
0	0	0	0	0	48,366	3,155	446,426
0	3,590	12,482	26,459	0	49,468	3,155	729,942

Hilliard City School District
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance - All Special Revenue Funds
Year Ended June 30, 2001

	Special Local	Career Development	Student Activity	Win Win	M.H. Jennings
REVENUES:					
Intergovernmental:					
Federal:					
Restricted grants-in-aid	\$0	0	0	0	0
State:					
Unrestricted grants-in-aid	0	0	0	0	0
Restricted grants-in-aid	0	16,000	0	0	0
Intermediate source restricted grants in aid	510	0	0	0	27,935
Investment income	0	0	0	0	0
Tuition fees	0	0	0	0	0
Extracurricular student activities	0	0	408,323	0	0
Other	133,907	0	0	0	0
Total revenues	134,417	16,000	408,323	0	27,935
EXPENDITURES:					
Instructional services:					
Regular	0	0	0	0	2,640
Special	0	0	0	0	18,277
Total instructional services	0	0	0	0	20,917
Support services:					
Operation and maintenance of plant	0	0	0	0	0
Pupils	0	20,893	0	0	0
Fiscal services	0	0	0	800,000	0
Instructional staff	12,787	0	0	0	0
Central services	0	0	0	0	0
General administration	67,010	0	0	0	0
Total support services	79,797	20,893	0	800,000	0
Extracurricular student activities	2,844	0	375,879	0	0
Community services	0	0	0	0	0
Total expenditures	82,641	20,893	375,879	800,000	20,917
Excess (deficiency) of revenues over expenditures	51,776	(4,893)	32,444	(800,000)	7,018
OTHER FINANCING SOURCES (USES):					
Transfers in	0	0	0	800,000	0
Total other financing sources (uses)	0	0	0	800,000	0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	51,776	(4,893)	32,444	0	7,018
Fund balances at beginning of year	86,767	5,607	66,431	0	0
Fund balances at end of year	\$138,543	714	98,875	0	7,018

Hilliard City School District

Professional Development	EMIS	OECN Data Comm.	Exteded Learning	School Improvement	Other State	Eisenhower Grant	Title VI-B Flow-thru
0	0	0	0	0	0	53,909	702,632
0	0	0	0	0	2,857	0	0
63,804	50,612	48,000	55,250	25,000	59,893	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
63,804	50,612	48,000	55,250	25,000	62,750	53,909	702,632
0	0	0	39,396	0	19,216	30,557	0
0	0	0	0	0	0	0	598,491
0	0	0	39,396	0	19,216	30,557	598,491
0	0	0	0	0	0	0	0
0	0	0	0	0	4,000	0	(852)
0	0	0	0	0	0	0	0
129,764	68,074	0	0	0	0	2,311	96,049
0	7,415	48,000	0	0	0	0	0
0	0	0	0	0	1,200	0	0
129,764	75,489	48,000	0	0	5,200	2,311	95,197
0	0	0	0	0	0	0	0
0	0	0	0	0	21,500	0	8,944
129,764	75,489	48,000	39,396	0	45,916	32,868	702,632
(65,960)	(24,877)	0	15,854	25,000	16,834	21,041	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(65,960)	(24,877)	0	15,854	25,000	16,834	21,041	0
65,960	75,489	0	0	0	16,716	0	0
0	50,612	0	15,854	25,000	33,550	21,041	0

Hilliard City School District
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance - All Special Revenue Funds, (Continued)
Year Ended June 30, 2001

	Title I	Title VI	Emergency Immigrant	Drug-Free Grant	Preschool Grant
REVENUES:					
Intergovernmental:					
Federal:					
Restricted grants-in-aid	\$294,204	49,741	6,939	57,502	25,027
State:					
Unrestricted grants-in-aid	0	0	0	0	0
Restricted grants-in-aid	0	0	0	0	0
Intermediate source restricted grants in aid	0	0	0	0	0
Investment income	0	0	0	0	0
Tuition fees	0	0	0	0	11,715
Extracurricular student activities	0	0	0	0	0
Other	0	0	0	0	0
Total revenues	294,204	49,741	6,939	57,502	36,742
EXPENDITURES:					
Instructional services:					
Regular	0	0	6,939	5,714	0
Special	294,204	49,741	0	0	0
Total instructional services	294,204	49,741	6,939	5,714	0
Support services:					
Operation and maintenance of plant	0	0	0	0	0
Pupils	0	0	0	48,090	0
Fiscal services	0	0	0	0	0
Instructional staff	0	0	0	0	36,742
Central services	0	0	0	0	0
General administration	0	0	0	0	0
Total support services	0	0	0	48,090	36,742
Extracurricular student activities	0	0	0	0	0
Community services	0	0	0	0	0
Total expenditures	294,204	49,741	6,939	53,804	36,742
Excess (deficiency) of revenues over expenditures	0	0	0	3,698	0
OTHER FINANCING SOURCES (USES):					
Transfers in	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	0	0	0	3,698	0
Fund balances at beginning of year	0	0	0	0	0
Fund balances at end of year	\$0	0	0	3,698	0

Hilliard City School District

FCC E-Rate	Sm Learning Communities	Title VI-R	Continuous Imp. Plan	Other Federal	Auxiliary - St. Brendans	Auxiliary - Sunrise Acd.	Total
17,280	24,360	96,956	26,459	1,299	0	0	1,356,308
0	0	0	0	0	0	0	2,857
0	0	0	0	0	214,604	84,660	617,823
0	0	0	0	0	0	0	28,445
0	0	0	0	0	2,742	0	2,742
0	0	0	0	0	0	0	11,715
0	0	0	0	0	0	0	408,323
0	0	0	0	0	0	0	133,907
17,280	24,360	96,956	26,459	1,299	217,346	84,660	2,562,120
0	24,360	96,956	0	0	0	0	225,778
0	0	0	0	0	0	0	960,713
0	24,360	96,956	0	0	0	0	1,186,491
0	0	0	0	8	0	0	8
0	0	0	0	0	0	0	72,131
0	0	0	0	0	0	0	800,000
0	0	0	26,459	1,449	0	0	373,635
0	0	0	0	(50)	0	0	55,365
17,280	0	0	0	0	0	0	85,490
17,280	0	0	26,459	1,407	0	0	1,386,629
0	0	0	0	0	0	0	378,723
0	0	0	0	(108)	189,439	99,633	319,408
17,280	24,360	96,956	26,459	1,299	189,439	99,633	3,271,251
0	0	0	0	0	27,907	(14,973)	(709,131)
0	0	0	0	0	0	0	800,000
0	0	0	0	0	0	0	800,000
0	0	0	0	0	27,907	(14,973)	90,869
0	0	0	0	0	20,459	18,128	355,557
0	0	0	0	0	48,366	3,155	446,426

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Special Local - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Intermediate -Restricted Grants-In-Aid	\$0	510	510
Other	127,000	138,952	11,952
Total revenues	127,000	139,462	12,462
EXPENDITURES:			
Instructional services:			
Regular:			
Purchased services	700	0	700
Supplies and materials	2,600	200	2,400
Special:			
Supplies and materials	2,000	275	1,725
Other:			
Purchased services	700	0	700
Total instructional services	6,000	475	5,525
Support services:			
Instructional staff:			
Salaries	5,000	0	5,000
Purchased services	6,800	931	5,869
Supplies and materials	1,000	11,856	(10,856)
General administration:			
Purchased services	60,000	38,186	21,814
Supplies and materials	19,800	25,420	(5,620)
Other	5,000	1,903	3,097
Operation and maintenance:			
Purchased services	7,000	0	7,000
Total support services	104,600	78,296	26,304
Extracurricular student activities:			
Purchased services	4,000	2,654	1,346
Supplies and materials	900	1,700	(800)
Total expenditures	115,500	83,125	32,375
Excess (deficiency) of revenues over expenditures	11,500	56,337	44,837
OTHER FINANCING SOURCES (USES):			
Advances - In	0	1,460	1,460
Advances - Out	0	(12,467)	(12,467)
Total other financing sources (uses)	0	(11,007)	(11,007)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	11,500	45,330	33,830
Fund balances at beginning of year	80,523	80,523	0
Fund balances at end of year	\$92,023	125,853	33,830

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Career Development - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$16,000	16,000	0
Total revenues	16,000	16,000	0
EXPENDITURES:			
Support services:			
Pupils:			
Salaries	8,000	6,774	1,226
Employee benefits	800	800	0
Purchased services	400	1,478	(1,078)
Supplies and materials	12,450	3,912	8,538
Other	2,500	0	2,500
Total expenditures	24,150	12,964	11,186
Excess (deficiency) of revenues over expenditures	(8,150)	3,036	11,186
OTHER FINANCING SOURCES (USES):			
Advances - Out	0	(55)	(55)
Total other financing sources (uses)	0	(55)	(55)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(8,150)	2,981	11,131
Fund balances at beginning of year	(1,729)	(1,729)	0
Fund balances at end of year	(\$9,879)	1,252	11,131

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Student Activity - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Extracurricular activities	\$400,000	408,364	8,364
Total revenues	400,000	408,364	8,364
EXPENDITURES:			
Extracurricular activities:			
Purchased services	35,300	69,686	(34,386)
Supplies and materials	198,100	309,715	(111,615)
Total expenditures	233,400	379,401	(146,001)
Excess (deficiency) of revenues over expenditures	166,600	28,963	(137,637)
OTHER FINANCING SOURCES (USES):			
Advances - In	0	601	601
Advances - Out	0	(7,063)	(7,063)
Total other financing sources (uses)	0	(6,462)	(6,462)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	166,600	22,501	(144,099)
Fund balances at beginning of year	69,320	69,320	0
Fund balances at end of year	\$235,920	91,821	(144,099)

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Win Win Agreement - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Support services:			
Fiscal services			
Other	800,000	800,000	0
Total expenditures	800,000	800,000	0
Excess (deficiency) of revenues over expenditures	(800,000)	(800,000)	0
OTHER FINANCING SOURCES (USES):			
Transfers - In	0	800,000	800,000
Total other financing sources (uses)	0	800,000	800,000
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(800,000)	0	800,000
Fund balances at beginning of year	0	0	0
Fund balances at end of year	(800,000)	0	800,000

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Martha Holden Jennings Grants - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Intermediate -Restricted Grants-In-Aid	\$28,000	27,935	(65)
Total revenues	28,000	27,935	(65)
EXPENDITURES:			
Instructional services:			
Regular:			
Supplies and materials	0	2,640	(2,640)
Special:			
Supplies and materials	0	7,658	(7,658)
Capital outlay	0	17,346	(17,346)
Total expenditures	0	27,644	(27,644)
Excess (deficiency) of revenues over expenditures	28,000	291	(27,709)
Fund balances at beginning of year	0	0	0
Fund balances at end of year	\$28,000	291	(27,709)

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Professional Development - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$64,000	63,803	(197)
Total revenues	64,000	63,803	(197)
EXPENDITURES:			
Support services:			
Instructional staff:			
Purchased services	127,566	129,762	(2,196)
Total expenditures	127,566	129,762	(2,196)
Excess (deficiency) of revenues over expenditures	(63,566)	(65,959)	(2,393)
Fund balances at beginning of year	65,959	65,959	0
Fund balances at end of year	\$2,393	0	(2,393)

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
EMIS - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$38,000	50,611	12,611
Total revenues	38,000	50,611	12,611
EXPENDITURES:			
Support services:			
Instructional staff			
Salaries	68,073	68,073	0
Central services:			
Salaries	0	7,415	(7,415)
Capital outlay	7,415	0	7,415
Total expenditures	75,488	75,488	0
Excess (deficiency) of revenues over expenditures			
	(37,488)	(24,877)	12,611
Fund balances at beginning of year			
	75,488	75,488	0
Fund balances at end of year			
	\$38,000	50,611	12,611

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
OECD Data Comm - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$48,000	48,000	0
Total revenues	48,000	48,000	0
EXPENDITURES:			
Support services:			
Central services:			
Purchased services	0	48,000	(48,000)
Total expenditures	0	48,000	(48,000)
Excess (deficiency) of revenues over expenditures	48,000	0	(48,000)
Fund balances at beginning of year	0	0	0
Fund balances at end of year	\$48,000	0	(48,000)

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Extended Learning Fund- Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$55,300	55,250	(50)
Total revenues	55,300	55,250	(50)
EXPENDITURES:			
Instructional services:			
Regular:			
Salaries	0	23,620	(23,620)
Supplies and materials	0	30,775	(30,775)
Total expenditures	0	54,395	(54,395)
Excess (deficiency) of revenues over expenditures	55,300	855	(54,445)
Fund balances at beginning of year	0	0	0
Fund balances at end of year	\$55,300	855	(54,445)

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
School Improvement Award - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted Grants-In-Aid	\$25,000	25,000	0
Total revenues	25,000	25,000	0
EXPENDITURES:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over expenditures	25,000	25,000	0
Fund balances at beginning of year	0	0	0
Fund balances at end of year	\$25,000	25,000	0

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Other State Grants - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Unrestricted Grants-In-Aid	\$0	2,857	2,857
Restricted grants-in-aid	57,600	62,750	5,150
Total revenues	57,600	65,607	8,007
EXPENDITURES:			
Instructional services:			
Regular:			
Salaries	0	13,000	(13,000)
Purchased services	3,257	3,593	(336)
Supplies and materials	2,709	2,838	(129)
Total instructional services	5,966	19,431	(13,465)
Support services:			
Pupils:			
Salaries	4,000	2,564	1,436
Purchased services	0	500	(500)
Supplies and materials	0	936	(936)
General administration:			
Purchased services	0	1,200	(1,200)
Total support services	4,000	5,200	(1,200)
Community services:			
Purchased services	10,750	21,500	(10,750)
Total expenditures	20,716	46,131	(25,415)
Excess (deficiency) of revenues over expenditures			
	36,884	19,476	(17,408)
OTHER FINANCING SOURCES (USES):			
Refund of prior years receipt	0	(137)	(137)
Total other financing sources (uses)	0	(137)	(137)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses			
	36,884	19,339	(17,545)
Fund balances at beginning of year	13,859	13,859	0
Fund balances at end of year	\$50,743	33,198	(17,545)

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Eisenhower - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$13,300	13,275	(25)
Total revenues	13,300	13,275	(25)
EXPENDITURES:			
Instructional services:			
Regular:			
Employee benefits	0	70	(70)
Purchased services	40,002	8,546	31,456
Supplies and materials	24,030	16,783	7,247
Other	500	330	170
Total instructional services	64,532	25,729	38,803
Support services:			
Instructional staff:			
Purchased services	0	2,333	(2,333)
Supplies and materials	0	(159)	159
Other	0	67	(67)
Total support services	0	2,241	(2,241)
Total expenditures	64,532	27,970	36,562
Excess (deficiency) of revenues over expenditures	(51,232)	(14,695)	36,537
OTHER FINANCING SOURCES (USES):			
Refund of prior years receipt	0	(36)	(36)
Total other financing sources (uses)	0	(36)	(36)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(51,232)	(14,731)	36,501
Fund balances at beginning of year	35,843	35,843	0
Fund balances at end of year	(\$15,389)	21,112	36,501

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Title VI-B Flow-Thru - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$776,000	848,523	72,523
Total revenues	776,000	848,523	72,523
EXPENDITURES:			
Instructional services:			
Special:			
Salaries	552,616	490,248	62,368
Employee benefits	103,117	78,593	24,524
Capital outlay	64,546	37,526	27,020
Total instructional services	720,279	606,367	113,912
Support services:			
Pupils:			
Salaries	(3,340)	(3,340)	0
Employee benefits	(705)	(796)	91
Capital outlay	(25,482)	(25,482)	0
Instructional staff:			
Salaries	115,196	90,463	24,733
Employee benefits	20,763	12,508	8,255
Total support services	106,432	73,353	33,079
Community services	8,944	8,944	0
Total expenditures	835,655	688,664	146,991
Excess (deficiency) of revenues over expenditures	(59,655)	159,859	219,514
OTHER FINANCING SOURCES (USES):			
Advances - Out	0	(70,688)	(70,688)
Total other financing sources (uses)	0	(70,688)	(70,688)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(59,655)	89,171	148,826
Fund balances at beginning of year	0	0	0
Fund balances at end of year	(\$59,655)	89,171	148,826

**Hilliard City School District
 Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
 Title I - Budget Basis
 Year Ended June 30, 2001**

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$280,000	321,917	41,917
Total revenues	280,000	321,917	41,917
EXPENDITURES:			
Instructional services:			
Special:			
Salaries	241,524	245,655	(4,131)
Employee benefits	55,359	59,357	(3,998)
Purchased services	5,000	4,374	626
Total expenditures	301,883	309,386	(7,503)
Excess (deficiency) of revenues over expenditures	(21,883)	12,531	34,414
Fund balances at beginning of year	20,084	20,084	0
Fund balances at end of year	(\$1,799)	32,615	34,414

**Hilliard City School District
 Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
 Title VI - Budget Basis
 Year Ended June 30, 2001**

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$95,000	24,700	(70,300)
Total revenues	95,000	24,700	(70,300)
EXPENDITURES:			
Instructional services:			
Special:			
Salaries	67,630	60,091	7,539
Employee benefits	20,689	8,462	12,227
Total instructional services	88,319	68,553	19,766
Community services:			
Supplies and materials	2,772		2,772
Total expenditures	91,091	68,553	22,538
Excess (deficiency) of revenues over expenditures	3,909	(43,853)	(47,762)
OTHER FINANCING SOURCES (USES):			
Advances - In	0	29,867	29,867
Total other financing sources (uses)	0	29,867	29,867
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	3,909	(13,986)	(17,895)
Fund balances at beginning of year	13,986	13,986	0
Fund balances at end of year	\$17,895	0	(17,895)

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Emergency Immigrant - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$6,700	6,650	(50)
Total revenues	6,700	6,650	(50)
EXPENDITURES:			
Instructional services:			
Regular:			
Supplies and materials	289	12	277
Capital outlay	0	6,650	(6,650)
Total expenditures	289	6,662	(6,373)
Excess (deficiency) of revenues over expenditures	6,411	(12)	(6,423)
OTHER FINANCING SOURCES (USES):			
Refund of prior years receipt	0	(129)	(129)
Total other financing sources (uses)	0	(129)	(129)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	6,411	(141)	(6,552)
Fund balances at beginning of year	141	141	0
Fund balances at end of year	\$6,552	0	(6,552)

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Drug-Free Grant - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$52,000	51,788	(212)
Total revenues	52,000	51,788	(212)
EXPENDITURES:			
Instructional services:			
Regular:			
Salaries	5,000	2,545	2,455
Purchased services	51,502	0	51,502
Supplies and materials	1,000	19	981
Total instructional services	57,502	2,564	54,938
Support Services:			
Pupils:			
Salaries	0	2,625	(2,625)
Purchased services	0	41,829	(41,829)
Supplies and materials	0	6,004	(6,004)
Total support services	0	50,458	(50,458)
Total expenditures	57,502	53,022	4,480
Excess (deficiency) of revenues over expenditures	(5,502)	(1,234)	4,268
Fund balances at beginning of year	2,564	2,564	0
Fund balances at end of year	(\$2,938)	1,330	4,268

**Hilliard City School District
 Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
 Preschool Grant - Budget Basis
 Year Ended June 30, 2001**

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$25,000	24,901	(99)
Tuition fees	12,000	11,715	(285)
Total revenues	37,000	36,616	(384)
EXPENDITURES:			
Support services:			
Instructional staff:			
Salaries	34,000	25,040	8,960
Total expenditures	34,000	25,040	8,960
Excess (deficiency) of revenues over expenditures	3,000	11,576	8,576
Fund balances at beginning of year	124	124	0
Fund balances at end of year	\$3,124	11,700	8,576

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
FCC E-Rate Grant - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$18,000	17,280	(720)
Total revenues	18,000	17,280	(720)
EXPENDITURES:			
Support Services:			
General administration:			
Purchased services	0	17,280	(17,280)
Total expenditures	0	17,280	(17,280)
Excess (deficiency) of revenues over expenditures	18,000	0	(18,000)
Fund balances at beginning of year	0	0	0
Fund balances at end of year	\$18,000	0	(18,000)

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Smaller Learning Communities - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$20,000	20,770	770
Total revenues	20,000	20,770	770
EXPENDITURES:			
Instructional services:			
Regular:			
Salaries	0	439	(439)
Purchased services	0	19,803	(19,803)
Supplies and materials	0	528	(528)
Total expenditures	0	20,770	(20,770)
Excess (deficiency) of revenues over expenditures	20,000	0	(20,000)
Fund balances at beginning of year	0	0	0
Fund balances at end of year	\$20,000	0	(20,000)

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Title VI-R Grant - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$30,900	112,331	81,431
Total revenues	30,900	112,331	81,431
EXPENDITURES:			
Instructional services:			
Regular:			
Salaries	69,871	70,052	(181)
Employee benefits	20,214	25,574	(5,360)
Purchased services	9,082	5,266	3,816
Supplies and materials	0	2,383	(2,383)
Capital outlay	3,000	454	2,546
Total expenditures	102,167	103,729	(1,562)
Excess (deficiency) of revenues over expenditures	(71,267)	8,602	79,869
Fund balances at beginning of year	339	339	0
Fund balances at end of year	(\$70,928)	8,941	79,869

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Continuous Improvement Plan - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Federal:			
Restricted grants-in-aid	\$79,100	0	(79,100)
Total revenues	79,100	0	(79,100)
EXPENDITURES:			
Support services:			
Instructional staff:			
Purchased services	26,459	0	26,459
Total expenditures	26,459	0	26,459
Excess (deficiency) of revenues over expenditures	52,641	0	(52,641)
Fund balances at beginning of year	26,459	26,459	0
Fund balances at end of year	\$79,100	26,459	(52,641)

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Other Federal Grants - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Support services:			
Operation and maintenance of plant:			
Supplies and materials	0	8	(8)
Instructional staff:			
Purchased services	0	(813)	813
Supplies and materials	1,300	910	390
Central services:			
Supplies and materials	0	(50)	50
Total support services	1,300	55	1,245
Community services:			
Purchased services	0	(107)	107
Total expenditures	1,300	(52)	1,352
Excess (deficiency) of revenues over expenditures	(1,300)	52	1,352
OTHER FINANCING SOURCES (USES):			
Refund of prior years receipt	0	(1,350)	(1,350)
Total other financing sources (uses)	0	(1,350)	(1,350)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(1,300)	(1,298)	2
Fund balances at beginning of year	1,298	1,298	0
Fund balances at end of year	(52)	0	2

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Auxiliary Service St. Brendan - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
Restricted grants-in-aid	\$214,000	214,603	603
Investment income	4,000	2,631	(1,369)
Total revenues	218,000	217,234	(766)
EXPENDITURES:			
Community services:			
Salaries	180,206	20,733	159,473
Benefits	50,039	5,305	44,734
Purchased services	12,754	185,598	(172,844)
Supplies and materials	1,000	45,403	(44,403)
Capital outlay	0	55	(55)
Other	0	8,199	(8,199)
Total expenditures	243,999	265,293	(21,294)
Excess (deficiency) of revenues over expenditures	(25,999)	(48,059)	(22,060)
Fund balances at beginning of year	47,999	47,999	0
Fund balances at end of year	\$22,000	(60)	(22,060)

Hilliard City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Auxiliary Service Sunrise Academy - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$84,000	84,660	660
Total revenues	84,000	84,660	660
EXPENDITURES:			
Community services:			
Supplies and materials	18,128	33,898	(15,770)
Capital outlay	0	32,312	(32,312)
Total expenditures	18,128	66,210	(15,770)
Excess (deficiency) of revenues over expenditures	65,872	18,450	(47,422)
Fund balances at beginning of year	(18,450)	(18,450)	0
Fund balances at end of year	\$47,422	0	(47,422)

Hilliard City School District

Debt Service Fund

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

DEBT SERVICE FUND

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

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

Hilliard City School District

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Hilliard City School District

Capital Projects Funds

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

PERMANENT IMPROVEMENT FUND

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

BUILDING FUND

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

VOCATIONAL EDUCATION EQUIPMENT

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

SCHOOLNET PLUS FUND

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

PRAISE GRANT

A fund to record revenues and expenditures related to monies provided by the State of Ohio for the acquisition of approved ATM equipment for each school building.

**Hilliard City School District
Combining Balance Sheet
All Capital Project Funds
June 30, 2001**

	Permanent Improvement	Building Fund	Vocational Ed. Equip.	Schoolnet Plus Fund	Praise Grant	Total
ASSETS:						
Cash and investments	\$296,227	41,604,141	0	12,722	48,000	41,961,090
Cash and investments held by escrow agent	0	475,854	0	0	0	475,854
Receivables	0	112,121	0	0	0	112,121
Total assets	296,227	42,192,116	0	12,722	48,000	42,549,065
LIABILITIES:						
Accounts payable	0	1,276,568	0	0	0	1,276,568
Contracts payable	0	1,141,419	0	0	0	1,141,419
Retainage payable	0	475,854	0	0	0	475,854
Total liabilities	0	2,893,841	0	0	0	2,893,841
FUND EQUITY:						
Reserved for encumbrances	0	10,989,352	0	0	0	10,989,352
Unreserved	296,227	28,308,923	0	12,722	48,000	28,665,872
Total fund equity	296,227	39,298,275	0	12,722	48,000	39,655,224
Total liabilities and fund equity	\$296,227	42,192,116	0	12,722	48,000	42,549,065

Hilliard City School District
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance - Capital Project Fund Types
Year Ended June 30, 2001

	Permanent Improvement	Building Fund	Vocational Ed. Equip.	Schoolnet Plus Fund	Praise Grant	Total
REVENUES:						
State:						
Restricted grants-in-aid	\$0	0	0	341,512	48,000	389,512
Investment income	0	3,724,017	0	0	0	3,724,017
Other	0	258,283	0	0	0	258,283
Total revenues	0	3,982,300	0	341,512	48,000	4,371,812
EXPENDITURES:						
Instructional Services:						
Vocational	0	0	2,800	0	0	2,800
Other	0	2,425,867	0	0	0	2,425,867
	0	2,425,867	2,800	0	0	2,428,667
Support Services:						
Instructional staff	0	0	0	328,790	0	328,790
Total support services	0	0	0	328,790	0	328,790
Capital outlay	429,302	21,497,517	0	0	0	21,926,819
Total expenditures	429,302	23,923,384	2,800	328,790	0	24,684,276
Excess (deficiency) of revenues over expenditures	(429,302)	(19,941,084)	(2,800)	12,722	48,000	(20,312,464)
Fund balances at beginning of year	725,529	59,239,359	2,800	0	0	59,967,688
Fund balances at end of year	\$296,227	39,298,275	0	12,722	48,000	39,655,224

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Permanent Improvement Fund - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Facility acquisition and improvement:			
Purchased services	150,000	0	150,000
Capital outlay	500,000	196,961	303,039
Capital outlay - replacement	0	165,339	(165,339)
Total expenditures	650,000	362,300	287,700
Excess (deficiency) of revenues over expenditures	(650,000)	(362,300)	287,700
Fund balances at beginning of year	658,527	658,527	0
Fund balances at end of year	<u>\$8,527</u>	<u>296,227</u>	<u>287,700</u>

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Building Fund - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Investment income	\$3,350,000	3,276,738	(73,262)
Other	250,000	250,000	0
Total revenues	3,600,000	3,526,738	(73,262)
EXPENDITURES:			
Facility acquisition and improvement:			
Purchased services	0	2,026,249	(2,026,249)
Capital outlay	49,000,000	20,739,358	28,260,642
Total expenditures	49,000,000	22,765,607	26,234,393
Excess (deficiency) of revenues over expenditures	(45,400,000)	(19,238,869)	26,161,131
Fund balances at beginning of year	49,166,383	49,166,383	0
Fund balances at end of year	\$3,766,383	29,927,514	26,161,131

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Vocational Education Equipment - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Instructional services:			
Vocational:			
Capital outlay	2,800	2,800	0
Total expenditures	2,800	2,800	0
Excess (deficiency) of revenues over expenditures	(2,800)	(2,800)	0
Fund balances at beginning of year	2,800	2,800	0
Fund balances at end of year	\$0	0	0

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Schoolnet Fund - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$340,000	341,512	1,512
Total revenues	340,000	341,512	1,512
EXPENDITURES:			
Support services:			
Instructional staff:			
Capital outlay	0	319,142	(319,142)
Total expenditures	0	319,142	(319,142)
Excess (deficiency) of revenues over expenditures	340,000	22,370	(317,630)
Fund balances at beginning of year	(9,648)	(9,648)	0
Fund balances at end of year	\$330,352	12,722	(317,630)

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Praise Grant - Budget Basis
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Intergovernmental:			
State:			
Restricted grants-in-aid	\$50,000	48,000	(2,000)
Total revenues	<u>50,000</u>	<u>48,000</u>	<u>(2,000)</u>
EXPENDITURES:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over expenditures	<u>50,000</u>	<u>48,000</u>	<u>(2,000)</u>
Fund balances at beginning of year	0	0	0
Fund balances at end of year	<u><u>\$50,000</u></u>	<u><u>48,000</u></u>	<u><u>(2,000)</u></u>

Hilliard City School District

Enterprise Funds

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

FOOD SERVICE FUND

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

LATCHKEY FUND

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

SPECIAL SERVICE ROTARY FUND

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

SCHOOL TESTING

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

4-MAT TRAINING

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

Hilliard City School District
Combining Balance Sheet - All Enterprise Funds
June 30, 2001

	Food Services	Latchkey	Special Service Rotary	School Testing	4-Mat Training	Total
ASSETS:						
Cash and investments	\$104,820	10,053	0	160,505	454	275,832
Receivables	0	5,633	0	3,090	0	8,723
Due from other:						
Governments	7,642	0	0	0	0	7,642
Funds	111,133	0	0	0	0	111,133
Inventory	25,008	0	0	0	0	25,008
Property and equipment (net)	638,846	6,383	0	0	0	645,229
Total assets	887,449	22,069	0	163,595	454	1,073,567
LIABILITIES:						
Accounts payable	140,978	13,330	0	1,244	0	155,552
Deferred revenue	25,008	0	0	0	0	25,008
Accrued liabilities	155,600	113,409	0	32,877	0	301,886
Total liabilities	321,586	126,739	0	34,121	0	482,446
FUND EQUITY:						
Contributed capital	900,921	1,122	0	0	0	902,043
Retained earnings (deficit)	(335,058)	(105,792)	0	129,474	454	(310,922)
Total fund equity	565,863	(104,670)	0	129,474	454	591,121
Total liabilities and fund equity	\$887,449	22,069	0	163,595	454	1,073,567

Hilliard City School District
Combining Statement of Revenues, Expenses and Changes in Retained Earnings
All Enterprise Funds
Year Ended June 30, 2001

	Food Services	Latchkey	Special Service Rotary	School Testing	4-Mat Training	Total
OPERATING REVENUES:						
Food service sales	\$2,340,290	0	0	0	0	2,340,290
Tuition	0	903,184	0	121,078	0	1,024,262
Other	0	787	0	0	0	787
Total operating revenues	2,340,290	903,971	0	121,078	0	3,365,339
OPERATING EXPENSES:						
Supplies and materials	142,854	86,063	0	35,839	4,889	269,645
Personal services	0	682,973	0	28,246	0	711,219
Employee benefits	210,122	163,899	0	4,631	0	378,652
Purchased services	2,656,172	6,679	0	0	0	2,662,851
Depreciation	54,713	1,145	0	0	0	55,858
Total operating expense	3,063,861	940,759	0	68,716	4,889	4,078,225
OPERATING INCOME (LOSS)	(723,571)	(36,788)	0	52,362	(4,889)	(712,886)
NON-OPERATING REVENUES:						
State sources	11,662	0	0	56,741	0	68,403
Federal sources-unrest. grants-in-aid	483,136	0	0	0	0	483,136
Investment income	14,117	0	0	0	0	14,117
Total non-operating revenues	508,915	0	0	56,741	0	565,656
Net income/(loss)	(214,656)	(36,788)	0	109,103	(4,889)	(147,230)
Add back of depreciation on contributed capital	0	297	0	0	0	297
Retained earnings (deficit) at beginning of year	(120,402)	(69,301)	15,488	20,371	5,343	(148,501)
Residual equity transfer out	0	0	(15,488)	0	0	(15,488)
Retained earnings (deficit) at end of year	(\$335,058)	(105,792)	0	129,474	454	(310,922)

Hilliard City School District
Combining Statement of Cash Flows
All Enterprise Funds
Year Ended June 30, 2001

	Food Services	Latchkey	Special Service Rotary	School Testing	4-Mat Training	Total
Cash flows from operating activities:						
Operating income (loss)	(\$723,571)	(36,788)	0	52,362	(4,889)	(712,886)
Adjustment to reconcile net income to net cash provided by operating activities:						
Depreciation	54,713	1,145	0	0	0	55,858
Donated commodities used	138,038	0	0	0	0	138,038
(Increase) in receivables	0	(3,562)	0	(325)	0	(3,887)
Decrease in inventory	24,943	0	0	0	0	24,943
Decrease in due from other governments	45,067	0	0	0	0	45,067
(Increase) in due from other funds	(66,824)	0	0	0	0	(66,824)
Increase/(decrease) in accounts payable	19,020	8,101	0	(14,206)	0	12,915
(Decrease) in due to other funds	0	0	0	(31,424)	0	(31,424)
Increase/(decrease) in accrued liabilities	23,600	(203)	0	32,877	0	56,274
Net adjustments	238,557	5,481	0	(13,078)	0	230,960
Net cash used by operating activities	(485,014)	(31,307)	0	39,284	(4,889)	(481,926)
Cash flows from noncapital financing activities:						
State sources	11,662	0	0	56,741	0	68,403
Federal sources-unrestricted grants-in-aid	320,155	0	0	0	0	320,155
Net cash flows from noncapital financing activities	331,817	0	0	56,741	0	388,558
Cash flows used by capital financing activities:						
Residual equity transfer out	0	0	(15,488)	0	0	(15,488)
Acquisition of capital assets	(4,475)	(3,324)	0	0	0	(7,799)
Net cash flows used by capital financing activities	(4,475)	(3,324)	(15,488)	0	0	(23,287)
Cash flows from investing activities:						
Investment income	14,117	0	0	0	0	14,117
Net cash flows from investing activities	14,117	0	0	0	0	14,117
Increase (decrease) in cash and cash equivalents	(143,555)	(34,631)	(15,488)	96,025	(4,889)	(102,538)
Cash and cash equivalents at beginning of year	248,375	44,684	15,488	64,480	5,343	378,370
Cash and cash equivalents at end of year	\$104,820	10,053	0	160,505	454	275,832
Supplemental Information						
Noncash activities:						
Donated commodities	\$113,096	0	0	0	0	113,096

Hilliard City School District

Fiduciary Fund Type Trust and Agency Funds

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

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

HHS MARQUEE TRUST FUND

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

AWARDS, SERVICE & ACADEMIC TRUST FUND

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

CARL MARTIN MEMORIAL TRUST FUND

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

ZOO GORILLA TRUST FUND

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

BOBBY KRENZKE MEMORIAL TRUST FUND

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

BOB SUTTON MEMORIAL TRUST FUND

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

REINHARD RECOGNITION TRUST FUND

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

GFS SCHOLARSHIP TRUST FUND

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

Hilliard City School District

Fiduciary Fund Type Trust and Agency Funds (Continued)

WCMH SCHOLARSHIP TRUST FUND

Scholarship for graduating senior at Hilliard Davidson High School sponsored by WCMH Television Station.

TOM LAMB MEMORIAL TRUST FUND

A fund established by the family of Tom Lamb to provide funds to indigent students for the purchase of athletic equipment and clothing.

CONNIE CONAWAY SCHOLARSHIP TRUST FUND

A fund established by former Assistant Superintendent Connie Conaway to provide a scholarship to an eligible high school senior.

SECTION 125 AGENCY FUND

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

STUDENT ACTIVITY AGENCY FUND

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

Hilliard City School District

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Hilliard City School District
Combining Statement of Revenues, Expenitures and Changes in Fund Balance
Expendable Trust Fund
For Year Ended June 30, 2001

	Expendable Trust						
	HHS Marquee	Awards Service & Academic	Carl Martin Memorial	Zoo Fund - Gorilla	Bobby Krenzke Memorial	Bob Sutton Memorial	Reinhard Recognition
ASSETS:							
Cash and investments	\$4,813	446	209	171	18	293	1,258
Receivables	0	0	0	0	0	0	0
Total assets	4,813	446	209	171	18	293	1,258
LIABILITIES:							
Accounts payable	0	0	0	0	0	0	0
Due to other:							
Funds	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total liabilities	0	0	0	0	0	0	0
FUND EQUITY:							
Fund balance:							
Unreserved	4,813	446	209	171	18	293	1,258
Total fund equity	4,813	446	209	171	18	293	1,258
Total liabilities and fund equity	\$4,813	446	209	171	18	293	1,258

Hilliard City School District

Expendable Trust				Agency			
GFS Scholarship	WCMH Scholarship	Tom Lamb Memorial	Connie Conaway Scholarship	Section 125 Fund	Student Activity	Totals	
400	0	1,000	1,000	13,378	272,421	295,407	
0	0	0	0	0	11,723	11,723	
400	0	1,000	1,000	13,378	284,144	307,130	
0	0	0	0	0	23,572	23,572	
0	0	0	0	0	2,355	2,355	
0	0	0	0	13,378	258,217	271,595	
0	0	0	0	13,378	284,144	297,522	
400	0	1,000	1,000	0	0	9,608	
400	0	1,000	1,000	0	0	9,608	
400	0	1,000	1,000	13,378	284,144	307,130	

Hilliard City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Expendable Trust Fund
For Year Ended June 30, 2001

	HHS Marquee	Awards, Service & Academic	Carl Martin Memorial	Zoo Fund - Gorilla	Bobby Krenzke Memorial
REVENUES:					
Other - fundraising	\$0	0	0	0	0
Total revenues	0	0	0	0	0
EXPENDITURES:					
Extracurricular student activities	0	0	0	0	0
Community services	0	0	0	0	0
Total expenditures	0	0	0	0	0
Excess (deficiency) of revenues over expenditures	0	0	0	0	0
Fund balances at beginning of year	4,813	446	209	171	18
Fund balances at end of year	\$4,813	446	209	171	18

Hilliard City School District

Bob Sutton Memorial	Reinhard Recogni- tion	GFS Scholar- ship	WCMH Scholar- ship	Tom Lamb Memorial	Conaway Scholar- ship	Total
0	812	0	1,000	0	1,000	2,812
0	812	0	1,000	0	1,000	2,812
0	3,500	0	0	0	0	3,500
0	0	0	2,000	0	0	2,000
0	3,500	0	2,000	0	0	5,500
0	(2,688)	0	(1,000)	0	1,000	(2,688)
293	3,946	400	1,000	1,000	0	12,296
293	1,258	400	0	1,000	1,000	9,608

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - HHS Marquee Fund
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Extracurricular activities:			
Supplies and materials	100	0	100
Total extracurricular activities	100	0	100
Facility acquisition and improvement:			
Capital outlay	4,600	0	4,600
Total expenditures	4,700	0	4,700
Excess (deficiency) of revenues over expenditures	(4,700)	0	4,700
Fund balances at beginning of year	4,813	4,813	0
Fund balances at end of year	\$113	4,813	4,700

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - Awards, Service & Academic
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Extracurricular activities:			
Purchased services	400	0	400
Total expenditures	400	0	400
Excess (deficiency) of revenues over expenditures	(400)	0	400
Fund balances at beginning of year	446	446	0
Fund balances at end of year	\$46	446	400

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - Carl Martin Memorial
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Extracurricular activities:			
Purchased services	200	0	200
Total expenditures	200	0	200
Excess (deficiency) of revenues over expenditures	(200)	0	200
Fund balances at beginning of year	209	209	0
Fund balances at end of year	\$9	209	200

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - Zoo Fund - Gorilla
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Extracurricular activities:			
Supplies and materials	100	0	100
Total expenditures	100	0	100
Excess (deficiency) of revenues over expenditures	(100)	0	100
Fund balances at beginning of year	171	171	0
Fund balances at end of year	\$71	171	100

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - Bobby Krenzke Memorial
Year Ended June 30, 2001

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

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - Bob Sutton Memorial
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Total revenues	\$0	0	0
EXPENDITURES:			
Extracurricular activities:			
Supplies and materials	300	0	300
Total expenditures	300	0	300
Excess (deficiency) of revenues over expenditures	(300)	0	300
Fund balances at beginning of year	292	292	0
Fund balances at end of year	(58)	292	300

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - Reinhard Recognition
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Other - miscellaneous	\$1,000	812	(188)
Total revenues	1,000	812	(188)
EXPENDITURES:			
Extracurricular activities:			
Supplies and materials	2,000	2,000	0
Other	0	1,500	(1,500)
Total expenditures	2,000	3,500	(1,500)
Excess (deficiency) of revenues over expenditures	(1,000)	(2,688)	(1,688)
Fund balances at beginning of year	3,945	3,945	0
Fund balances at end of year	\$2,945	1,257	(1,688)

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - GFS Scholarship
Year Ended June 30, 2001

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

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - WCMH Scholarship
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Other - miscellaneous	\$1,000	1,000	0
Total revenues	1,000	1,000	0
EXPENDITURES:			
Community services:			
Purchased services	1,000	2,000	(1,000)
Total expenditures	1,000	2,000	(1,000)
Excess (deficiency) of revenues over expenditures	0	(1,000)	(1,000)
Fund balances at beginning of year	1,000	1,000	0
Fund balances at end of year	\$1,000	0	(1,000)

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - Tom Lamb Athletic Memorial
Year Ended June 30, 2001

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

Hilliard City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Expendable Trust Fund - Conaway Scholarship
Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES:			
Other - miscellaneous	\$1,000	1,000	0
Total revenues	\$1,000	1,000	0
EXPENDITURES:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over expenditures	1,000	1,000	0
Fund balances at beginning of year	0	0	0
Fund balances at end of year	\$1,000	1,000	0

**Hilliard City School District
Combining Statement of Changes in Assets
and Liabilities - All Agency Funds
Year Ended June 30, 2001**

Section 125 Fund

	Balance June 30, 2000	Additions	Deductions	Balance June 30, 2001
ASSETS:				
Cash and investments	\$8,183	63,736	58,541	13,378
Total assets	8,183	63,736	58,541	13,378
LIABILITIES:				
Due to other:				
Other	8,183	13,378	8,183	13,378
Total liabilities	8,183	13,378	8,183	13,378

Student Activity

	Balance June 30, 2000	Additions	Deductions	Balance June 30, 2001
ASSETS:				
Cash and investments	207,595	540,076	475,250	272,421
Receivables	7,542	11,723	7,542	11,723
Total assets	215,137	551,799	482,792	284,144
LIABILITIES:				
Accounts payable	8,039	23,572	8,039	23,572
Due to other:				
Funds	12,247	2,355	12,247	2,355
Other	194,851	258,217	194,851	258,217
Total liabilities	215,137	284,144	215,137	284,144

Total Agency Fund

	Balance June 30, 2000	Additions	Deductions	Balance June 30, 2001
ASSETS:				
Cash and investments	215,778	603,812	533,791	285,799
Receivables	7,542	11,723	7,542	11,723
Total assets	223,320	615,535	541,333	297,522
LIABILITIES:				
Accounts payable	8,039	23,572	8,039	23,572
Due to other:				
Funds	12,247	2,355	12,247	2,355
Other	203,034	271,595	203,034	271,595
Total liabilities	\$223,320	297,522	223,320	297,522

Hilliard City School District

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Hilliard City School District

General Fixed Asset Account Group

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

**Hilliard City School District
Schedule of General Fixed Assets By Source
As of June 30, 2001**

General Fixed Assets:

Land	\$10,761,955
Building and improvements	122,801,567
Furniture and fixtures	27,646,835
Vehicles	7,069,694
Construction-in-progress	<u>21,121,312</u>
Total	<u><u>189,401,363</u></u>

Investment in General Fixed Assets by Source:

General Fund	23,477,163
Special Revenue Fund	382,541
Capital Projects Fund	165,202,743
Donated	<u>338,916</u>
Total	<u><u>\$189,401,363</u></u>

**Hilliard City School District
Schedule of General Fixed Assets
By Function and Activity
As of June 30, 2001**

Function and Activity:	<u>Land</u>	<u>Building & Improvement</u>	<u>Furniture & Fixture</u>	<u>Vehicles</u>	<u>Construction- in-progress</u>	<u>Totals</u>
Instructional services:						
Regular	\$39,466		11,298,676			11,338,142
Special			390,987			390,987
Vocational			36,911			36,911
Other			2,694,233			2,694,233
Total instructional	<u>39,466</u>	<u>0</u>	<u>14,420,807</u>	<u>0</u>	<u>0</u>	<u>14,460,273</u>
Support services:						
Operation and maintenance			972,136	151,451		1,123,587
School administration			369,513			369,513
Pupils			701,738			701,738
Business operations			322,981			322,981
Fiscal services		14,694	38,895			53,589
Instructional staff			3,522,026			3,522,026
Student transportation		275,000	80,637	6,918,243		7,273,880
Central services	4,237,783	57,924,155	922,657			63,084,595
General administration			282,797			282,797
Total support services	<u>4,237,783</u>	<u>58,213,849</u>	<u>7,213,380</u>	<u>7,069,694</u>	<u>0</u>	<u>76,734,706</u>
Extracurricular activities:			185,817			185,817
Community services:			113,946			113,946
Facilities acquisition and construction services	6,484,706	64,587,718	5,712,885		21,121,312	97,906,621
Grand Totals	<u>\$10,761,955</u>	<u>122,801,567</u>	<u>27,646,835</u>	<u>7,069,694</u>	<u>21,121,312</u>	<u>189,401,363</u>

Hilliard City School District
Schedule of Changes in General Fixed Assets
By Function and Activity
For the Fiscal Year Ended June 30, 2001

Function and Activity:	General Fixed Assets June 30, 2000	Additions	Deductions	General Fixed Assets June 30, 2001
Instructional services:				
Regular	\$10,945,235	392,907		11,338,142
Special	356,436	34,551		390,987
Vocational	36,911	0		36,911
Other	0	2,694,233		2,694,233
Total instructional	<u>11,338,582</u>	<u>3,121,691</u>	<u>0</u>	<u>14,460,273</u>
Support services:				
Operation and maintenance	1,083,346	40,241		1,123,587
School administration	367,175	2,338		369,513
Pupils	623,399	78,339		701,738
Business operations	322,981	0		322,981
Fiscal services	52,429	1,160		53,589
Instructional staff	2,433,216	1,088,810		3,522,026
Student transportation	6,207,191	1,341,149	274,460	7,273,880
Central services	63,084,595	0		63,084,595
General administration	282,797	0		282,797
Total support services	<u>74,457,129</u>	<u>2,552,037</u>	<u>274,460</u>	<u>76,734,706</u>
Extracurricular activities:	181,957	3,860		185,817
Community services:	85,264	28,682		113,946
Facilities acquisition and construction services	76,710,718	21,195,903		97,906,621
Grand Totals	<u>\$162,773,650</u>	<u>26,902,173</u>	<u>274,460</u>	<u>189,401,363</u>

Table 1

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

Fiscal Years	Instructional Services	Support Services	Extra- Curricular	Community Service	Capital Outlay	Debt Service	Total
1992	\$18,871,817	\$11,109,161	\$496,952	\$99,506	\$2,332,288	\$29,489,290 (2)	\$62,399,014
MODIFIED ACCRUAL BASIS							
1993	20,713,202	12,616,572	580,028	(775)	10,348,198	5,191,264	49,448,489
1994	24,016,398	14,487,482	614,566	7,009	11,561,763	6,228,433	56,915,651
1995	26,477,021	16,009,132	698,671	364	2,233,506	6,149,675 (3)	51,568,369
1996	28,434,830	17,000,668	711,756	132,001	32,564,271	9,540,073	88,383,599
1997	32,786,166	20,795,686	952,711	161,959	29,297,515	9,433,455	93,427,492
1998	38,828,497	24,331,776	1,169,942	218,051	11,007,614	10,738,795	86,294,675
1999	42,197,781	27,514,359	1,317,651	216,122	1,979,456	9,974,532	83,199,901
2000	47,533,158	30,257,530	1,547,220	214,972	2,917,741	12,759,585	95,230,206
2001	55,807,448	35,031,062	1,622,961	319,408	22,019,097	19,878,115	134,678,091

Notes:

- (1) Includes General, Special Revenue, Debt Service and Capital Project Funds. Prior to July 1, 1992 all statements were issued on a cash basis.
- (2) Included refunding issue of Series 1987 School Construction and Improvement Bonds on March 1, 1992.
- (3) Included Bond Anticipation Notes that were issued prior to bonds being issued March 1, 1995.

Source: Office of the Treasurer, Hilliard City School District

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

<u>Fiscal Years</u>	<u>Property and Taxes</u>	<u>State Sources</u>	<u>Federal Sources</u>	<u>Investment Income</u>	<u>Tuition</u>	<u>Classroom Materials & Fees</u>	<u>Extra - curricular</u>	<u>Other</u>	<u>Total</u>
1992	\$25,371,255	\$8,976,621	\$336,100	\$1,175,870	\$43,130	\$182,003	\$176,039	\$93,237	\$36,354,255
MODIFIED ACCRUAL BASIS									
1993	29,943,663	10,870,126	450,903	938,333	57,047	205,305	215,563	127,806	42,808,746
1994	30,729,031	12,770,900	642,695	629,381	14,884	209,114	189,671	228,604	45,414,280
1995	34,730,455	13,716,836	559,097	1,460,864	3,500	258,672	203,907	145,351	51,078,682
1996	41,585,060	17,741,069	827,291	3,003,730	7,778	404,008	182,710	225,179	63,976,825
1997	50,785,629	18,851,947	699,700	2,756,529	29,231	422,605	193,921	552,202	74,291,764
1998	50,810,677	21,356,378	675,904	2,070,190	19,010	463,631	283,391	545,046	76,224,227
1999	62,960,943	24,212,863	800,686	2,197,976	155,948	505,142	339,602	315,952	91,489,112
2000	53,823,395	26,520,139	1,306,816	4,296,915	132,223	560,258	407,527	285,976	87,333,249
2001	71,350,080	31,136,490	1,356,308	5,817,555	238,313	621,822	408,323	1,103,855	112,032,746

Notes:

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

Source: Office of the Treasurer, Hilliard City School District

Table 3

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

<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Total Tax Collections to Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Delinquent Taxes to Tax Levy</u>
1992	\$27,811,441	\$27,434,407	98.64	\$1,497,699	\$28,932,106	104.02	\$2,057,950	7.39
1993	33,386,835	32,931,603	98.64	1,033,744	33,965,347	101.73	2,258,656	6.77
1994	35,078,774	34,738,388	99.03	1,173,017	35,911,405	102.37	2,282,392	6.51
1995	38,639,345	38,689,663	100.13	1,161,475	39,851,138	103.14	2,463,386	6.38
1996	51,471,843	50,949,280	98.98	1,269,916	52,219,196	101.45	3,247,589	6.31
1997	56,413,028	54,982,041	97.46	1,578,916	56,560,957	100.26	3,255,971	5.77
1998	58,648,714	58,265,444	99.35	1,624,259	59,889,703	102.12	3,448,187	5.88
1999	61,832,795	61,171,877	98.93	2,040,762	63,212,639	102.23	3,096,157	5.01
2000	75,189,849	65,675,676	87.35	2,040,762	67,716,438	90.06	5,394,910	7.18
2001			#DIV/0!			#DIV/0!		#DIV/0!

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

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

Table 4

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

Collection Year	REAL PROPERTY			PERSONAL PROPERTY			PUBLIC UTILITY			TOTAL	
	%	Assessed	Estimated	%	Assessed	Estimated	%	Assessed	Estimated	Assessed Value	Estimated Value
		Value	Actual Value		Value	Actual Value		Value	Actual Value		
1992	35%	\$583,759,960	\$1,667,885,600	27%	\$143,128,986	\$530,107,355	35%	\$46,361,010	\$132,460,028	\$773,249,956	\$2,330,452,983
1993	35%	633,527,830	1,810,079,514	26%	141,463,860	544,091,769	35%	47,290,950	135,117,000	822,282,640	2,489,288,283
1994	35%	752,938,640	2,151,253,257	25%	145,602,988	582,411,952	35%	49,847,780	142,422,229	948,389,408	2,876,087,438
1995	35%	803,101,390	2,294,575,400	25%	147,578,179	590,312,716	35%	51,826,900	148,076,857	1,002,506,469	3,032,964,973
1996	35%	896,338,930	2,560,968,371	25%	153,306,055	613,224,220	35%	51,767,390	147,906,829	1,101,412,375	3,322,099,420
1997	35%	1,035,851,200	2,959,574,857	25%	163,298,062	653,192,248	35%	56,171,680	160,490,514	1,255,320,942	3,773,257,619
1998	35%	1,092,874,280	3,122,497,943	25%	194,111,631	776,446,524	35%	58,487,990	167,108,543	1,345,473,901	4,066,053,010
1999	35%	1,169,078,190	3,340,223,400	25%	203,301,812	813,207,248	35%	60,927,550	174,078,714	1,433,307,552	4,327,509,362
2000	35%	1,376,821,610	3,933,776,029	25%	217,372,611	869,490,444	35%	64,454,980	184,157,086	1,658,649,201	4,987,423,558
2001	35%	1,460,389,470	4,172,541,343	25%	240,607,331	962,429,324	35%	66,058,070	188,737,343	1,767,054,871	5,323,708,010

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

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

<u>Collection Year</u>	<u>Hilliard City School District</u>	<u>Franklin County</u>	<u>City of Hilliard</u>	<u>Columbus Metropolitan Library</u>	<u>Tolles Vocational School</u>	<u>Township</u>	<u>Total Rate</u>	<u>Residential/ Agriculture Effective Rate</u>	<u>Commercial/ Industrial Effective Rate</u>
1992	47.08	12.42	1.60	2.20	1.60	11.50	76.40	55.520192	54.878853
1993	51.58	14.87	1.60	2.20	1.60	11.50	83.35	62.933763	62.272749
1994	50.37	14.57	1.60	2.20	1.60	11.50	81.84	56.235954	60.524885
1995	52.15	14.57	1.60	2.20	1.60	11.50	83.62	57.633277	61.488304
1996	60.65	14.82	1.60	2.20	1.60	11.50	92.37	65.918171	69.497110
1997	60.28	15.12	1.60	2.20	1.60	11.50	92.30	61.838005	66.918697
1998	59.96	15.22	1.60	2.20	1.60	11.50	92.08	61.420578	66.331342
1999	59.71	17.54	1.60	2.20	1.60	17.50	100.15	68.972442	73.826606
2000	59.71	17.64	1.60	2.20	1.60	17.50	100.25	63.369134	71.939652
2001	65.61	17.64	1.60	2.20	1.10	17.50	105.65	68.282835	76.214978

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

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

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

**HILLIARD CITY SCHOOL DISTRICT
 REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING
 Last Ten Years
 City of 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
1992	(1)								
1993	(1)								
1994	50.37	14.57	1.60	2.20	1.60	10.30	80.64	54.578533	58.315404
1995	52.15	14.57	1.60	2.20	1.60	11.55	83.67	57.070958	60.849514
1996	60.65	14.82	1.60	2.20	1.60	13.04	93.91	67.598890	70.810796
1997	60.28	15.12	1.60	2.20	1.60	13.03	93.83	63.451847	68.156823
1998	59.96	15.22	1.60	2.20	1.60	13.02	93.60	62.933430	67.475708
1999	59.71	17.54	1.60	2.20	1.60	13.01	95.66	64.512120	68.920900
2000	59.71	17.64	1.60	2.20	1.60	14.51	97.26	60.946688	68.184455
2001	65.61	17.64	1.60	2.20	1.10	14.50	102.65	67.212983	73.636286

Notes:

- (1) The City of Hilliard/Washington Township (District #052), was created in Fiscal Year 1994.
- (2) The Hilliard City School District consists of ten taxing Districts:
 - Table 5-A - Hilliard City School District - City of Hilliard (District #050)
 - Table 5-B - Hilliard City School District - City of Hilliard/Washington Township (District #052)
 - Table 5-C - Hilliard City School District - Brown Township (District #120)
 - Table 5-D - Hilliard City School District - Franklin Township (District #142)
 - Table 5-E - Hilliard City School District - Norwich Township (District #200)
 - Table 5-F - Hilliard City School District - Prairie Township (District #241)
 - Table 5-G - Hilliard City School District - Washington Township (District #272)
 - Table 5-H - Hilliard City School District - City of Dublin/Washington Township (District #274)
 - Table 5-I - Hilliard City School District - City of Columbus (District #560)
 - Table 5-J - Hilliard City School District - Union County - Washington Township of Franklin County

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

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

<u>Collection Year</u>	<u>Hilliard City School District</u>	<u>Franklin County</u>	<u>Columbus Metropolitan Library</u>	<u>Tolles Vocational School</u>	<u>Township</u>	<u>Total Rate</u>	<u>Residential/ Agriculture Effective Rate</u>	<u>Commercial/ Industrial Effective Rate</u>
1992	47.08	12.42	2.20	1.60	7.60	70.90	53.162531	52.408540
1993	51.58	14.87	2.20	1.60	7.60	77.85	60.576224	59.802436
1994	50.37	14.57	2.20	1.60	7.60	76.34	49.191951	52.691094
1995	52.15	14.57	2.20	1.60	9.60	80.12	58.644518	61.991099
1996	60.65	14.82	2.20	1.60	9.60	88.87	67.011071	70.215301
1997	60.28	15.12	2.20	1.60	9.60	88.80	62.615826	67.969348
1998	59.96	15.22	2.20	1.60	9.60	88.58	62.181526	67.408663
1999	59.71	17.54	2.20	1.60	9.60	90.65	63.773089	68.831997
2000	59.71	17.64	2.20	1.60	9.60	90.75	58.512449	65.574665
2001	65.61	17.64	2.20	1.10	9.60	96.15	63.500294	70.122365

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

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

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

<u>Collection Year</u>	<u>Hilliard City School District</u>	<u>Franklin County</u>	<u>Columbus Metropolitan Library</u>	<u>Tolles Vocational School</u>	<u>Township</u>	<u>Total Rate</u>	<u>Residential/ Agriculture Effective Rate</u>	<u>Commercial/ Industrial Effective Rate</u>
1992	47.08	12.42	2.20	1.60	13.05	76.35	57.729605	57.575711
1993	51.58	14.87	2.20	1.60	13.05	83.30	65.143298	64.969607
1994	50.37	14.57	2.20	1.60	13.05	81.79	58.925860	63.729034
1995	52.15	14.57	2.20	1.60	13.05	83.57	60.406826	65.019068
1996	60.65	14.82	2.20	1.60	13.05	92.32	68.813755	73.253783
1997	60.28	15.12	2.20	1.60	13.05	92.25	64.515003	70.679085
1998	59.96	15.22	2.20	1.60	13.05	92.03	64.119807	70.081651
1999	59.71	17.54	2.20	1.60	13.05	94.10	65.747923	71.595150
2000	59.71	17.64	2.20	1.60	13.05	94.20	60.148543	69.954069
2001	65.61	17.64	2.20	1.10	13.05	99.60	65.181867	74.542600

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

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

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

<u>Collection Year</u>	<u>Hilliard City School District</u>	<u>Franklin County</u>	<u>Columbus Metropolitan Library</u>	<u>Tolles Vocational School</u>	<u>Township</u>	<u>Total Rate</u>	<u>Residential/ Agriculture Effective Rate</u>	<u>Commercial/ Industrial Effective Rate</u>
1992	47.08	12.42	2.20	1.60	12.80	76.10	54.664513	53.581245
1993	51.58	14.87	2.20	1.60	12.80	83.05	62.078084	60.975141
1994	50.37	14.57	2.20	1.60	12.80	81.54	55.267779	59.218777
1995	52.15	14.57	2.20	1.60	12.80	83.32	56.665059	60.182196
1996	60.65	14.82	2.20	1.60	12.80	92.07	64.949751	68.160415
1997	60.28	15.12	2.20	1.60	12.80	92.00	60.783594	65.602910
1998	59.96	15.22	2.20	1.60	12.80	91.78	60.366039	65.015555
1999	59.71	17.54	2.20	1.60	18.80	99.85	67.916683	72.508755
2000	59.71	17.64	2.20	1.60	18.80	99.95	62.245651	70.555437
2001	65.61	17.64	2.20	1.10	18.80	105.35	67.160040	74.831472

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

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

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

<u>Collection Year</u>	<u>Hilliard City School District</u>	<u>Franklin County</u>	<u>Columbus Metropolitan Library</u>	<u>Tolles Vocational School</u>	<u>Township</u>	<u>Total Rate</u>	<u>Residential/ Agriculture Effective Rate</u>	<u>Commercial/ Industrial Effective Rate</u>
1992	47.08	12.42	2.20	1.60	11.80	75.10	54.660887	54.990575
1993	51.58	14.87	2.20	1.60	11.80	82.05	62.074580	62.384471
1994	50.37	14.57	2.20	1.60	14.00	82.74	57.916596	63.607325
1995	52.15	14.57	2.20	1.60	14.00	84.52	59.388917	64.917818
1996	60.65	14.82	2.20	1.60	14.00	93.27	67.760944	73.167919
1997	60.28	15.12	2.20	1.60	14.00	93.20	63.594011	70.480237
1998	59.96	15.22	2.20	1.60	14.20	93.18	64.662082	70.926700
1999	59.71	17.54	2.20	1.60	14.20	95.25	66.266049	72.542192
2000	59.71	17.64	2.20	1.60	14.20	95.35	62.616960	71.581722
2001	65.61	17.64	2.20	1.10	14.20	100.75	67.613731	75.951272

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

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

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

<u>Collection Year</u>	<u>Hilliard City School District</u>	<u>Franklin County</u>	<u>Columbus Metropolitan Library</u>	<u>Tolles Vocational School</u>	<u>Township</u>	<u>Total Rate</u>	<u>Residential/ Agriculture Effective Rate</u>	<u>Commercial/ Industrial Effective Rate</u>
1992	47.08	12.42	2.20	1.60	17.09	80.39	57.263521	56.202198
1993	51.58	14.87	2.20	1.60	17.07	87.32	64.65233	63.576094
1994	50.37	14.57	2.20	1.60	15.80	84.54	56.577401	60.253466
1995	52.15	14.57	2.20	1.60	17.05	87.57	59.071551	62.931054
1996	60.65	14.82	2.20	1.60	18.54	97.81	69.653291	72.921770
1997	60.28	15.12	2.20	1.60	18.53	97.73	65.175948	70.076139
1998	59.96	15.22	2.20	1.60	18.52	97.50	64.656975	69.403404
1999	59.71	17.54	2.20	1.60	18.51	99.56	66.225186	70.527093
2000	59.71	17.64	2.20	1.60	20.01	101.16	62.081763	69.508406
2001	65.61	17.64	2.20	1.10	20.00	106.55	68.316940	74.905430

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

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

**HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING
Last Ten Years
City of 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
1992	47.08	12.42	2.99	2.20	1.60	11.59	77.88	55.206047	54.656566
1993	51.58	14.87	2.99	2.20	1.60	11.57	84.81	62.597652	62.030462
1994	50.37	14.57	2.98	2.20	1.60	10.30	82.02	55.090930	58.906020
1995	52.15	14.57	2.98	2.20	1.60	11.55	85.05	57.585209	61.447526
1996	60.65	14.82	2.98	2.20	1.60	13.04	95.29	68.107150	71.398175
1997	60.28	15.12	2.98	2.20	1.60	13.03	95.21	63.935997	68.723679
1998	59.96	15.22	2.97	2.20	1.60	13.02	94.97	63.402514	68.026816
1999	59.71	17.54	2.97	2.20	1.60	13.01	97.03	64.981559	69.472688
2000	59.71	17.64	2.97	2.20	1.60	14.51	98.63	61.385264	68.706571
2001	65.61	17.64	2.97	2.20	1.10	14.50	104.02	67.650122	74.150774

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

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

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

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

<u>Collection Year</u>	<u>Hilliard City School District</u>	<u>Franklin County</u>	<u>City of Columbus</u>	<u>Columbus Metropolitan Library</u>	<u>Tolles Vocational School</u>	<u>Total Rate</u>	<u>Residential/ Agriculture Effective Rate</u>	<u>Commercial/ Industrial Effective Rate</u>
1992	47.08	12.42	3.14	2.20	1.60	66.44	49.140585	48.474848
1993	51.58	14.87	3.14	2.20	1.60	73.39	56.554278	55.868744
1994	50.37	14.57	3.14	2.20	1.60	71.88	50.731951	54.231094
1995	52.15	14.57	3.14	2.20	1.60	73.66	52.216534	55.531099
1996	60.65	14.82	3.14	2.20	1.60	82.41	60.620407	63.755301
1997	60.28	15.12	3.14	2.20	1.60	82.34	57.046722	61.509348
1998	59.96	15.22	3.14	2.20	1.60	82.12	56.657574	60.948663
1999	59.71	17.54	3.14	2.20	1.60	84.19	58.277137	62.508061
2000	59.71	17.64	3.14	2.20	1.60	84.29	58.277137	62.508061
2001	65.61	17.64	3.14	2.20	1.10	89.69	59.136726	65.492565

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

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

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

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

<u>Collection Year</u>	<u>Hilliard City School District</u>	<u>Union County</u>	<u>City of Dublin</u>	<u>Vocational School</u>	<u>Township</u>	<u>Total Rate</u>	<u>Residential/ Agriculture Effective Rate</u>	<u>Commercial/ Industrial Effective Rate</u>
1992	47.08	10.20	2.99	1.60	11.59	73.46	46.557891	45.596277
1993	51.58	10.20	2.99	1.60	11.57	77.94	50.146226	50.096277
1994	50.37	10.90	2.98	1.60	10.30	76.15	46.904500	49.448342
1995	52.15	10.90	2.98	1.60	11.55	79.18	46.904500	49.448342
1996	60.65	9.10	2.98	1.60	13.04	87.37	62.272376	65.034878
1997	60.28	9.10	2.98	1.60	12.93	86.89	59.025110	62.367534
1998	59.96	9.10	2.97	1.60	12.92	86.55	59.441800	61.591490
1999	59.71	9.10	2.97	1.60	12.91	86.29	57.338500	61.084700
2000	59.71	9.10	2.97	1.60	14.41	87.79	54.400026	60.724691
2001	65.61	9.10	2.97	1.10	14.40	93.18	60.742275	66.401290

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

- Table 5-A - Hilliard City School District - City of Hilliard (District #050)
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- Table 5-I - Hilliard City School District - City of Columbus (District #560)
- Table 5-J - Hilliard City School District - Union County - Washington Township of Franklin County

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

**HILLIARD CITY SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS
2001 Collection Year**

	<u>Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
<u>Public Utilities</u>		
1. Columbus Southern Power Company	\$34,941,750	1.98%
2. Columbia Gas of Ohio Inc.	11,864,660	0.67%
3. Ohio Bell Telephone Co.	8,062,510	0.46%
4. Consolidated Rail Corp	4,636,150	0.26%
<u>Real Estate</u>		
1. SFERS Real Estate Corp	12,462,290	0.71%
2. Keystone-Ohio Property Holding Co.	9,493,140	0.54%
3. JAL Realty Co.	6,807,010	0.39%
4. One Mill LLC	6,650,010	0.38%
5. Westbelt Industrial LLC	6,335,020	0.36%
6. Millington Investment Co.	6,335,010	0.36%
7. United Dominion Realty	6,300,000	0.36%
8. Market Village Investment	5,915,010	0.33%
9. Westpointe Plaza LP	5,420,140	0.31%
10. Fairfield Quarry LP	5,250,000	0.30%
<u>Tangible Personal Property</u>		
1. Roxane Laboratories, Inc.	30,176,220	1.71%
2. Uunet Technologies, Inc.	18,762,390	1.06%
3. Stanley Works	6,348,780	0.36%
4. Dana Corporation	5,936,510	0.34%
5. Sig Combibloc, Inc.	5,628,950	0.32%
6. Pactiv Corp	4,613,920	0.26%
7. ISP Fine Chemicals, Inc.	4,392,030	0.25%
8. Parker Hannifin Corporation	4,240,350	0.24%
9. Sig Combibloc, Inc.	4,065,510	0.23%
10. Ball Metal Food Container Corp	3,799,970	0.22%
ALL OTHERS	<u>1,548,617,541</u>	<u>87.64%</u>
TOTAL ASSESSED VALUATION	<u><u>\$1,767,054,871</u></u>	<u><u>100.00%</u></u>

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

**HILLIARD CITY SCHOOL DISTRICT
COMPUTATION OF LEGAL DEBT MARGIN
June 30, 2001**

Total assessed valuation	(1)	\$1,767,054,871
Gross indebtedness		14,520,550
Less exempt debt		0
Total non exempt debt		14,520,550
Unvoted debt limitations	1/10 of a 1% of tax valuation	9/10 of 1% of tax valuation
	1,767,055	15,903,494
Total non-exempt limited tax bonds and notes outstanding:	1/10 of 1% of	9/10 of 1% of
Bonds	0	0
Notes	0	0
Debt leeway within the 1/10th of 1% unvoted debt limitation (but subject to indirect debt limitation) (2)	1,767,055	15,903,494
9% of tax valuation (voted and unvoted debt limitation) (2)		159,034,938
Total non-exempt bonds and notes outstanding		
Bonds		145,205,500
Debt leeway with 9% direct debt limitation		13,829,438 *

Note (1): Assessed valuation from Table 4

Note (2): Debt leeway in this table determined without considering moneys in the Bond Retirement Fund

* The School District has been certified by the State Department of Education as a "special needs district" under R.C. Section 133.06(E), permitting it to exceed the 9% debt limitation.

Source: Office of the Treasurer, Hilliard City School District

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

Fiscal Year	Estimated Population (1)	Assessed Value Real & Personal Property (3)	General Bonded Debt (4)	Ratio Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1992	41,503	\$773,249,956	\$53,390,000	6.90%	1286.42
1993	45,740	822,282,640	52,124,615	6.34%	1139.59
1994	47,306	948,389,408	49,284,615	5.20%	1041.82
1995	54,508	1,002,506,469	81,284,588	8.11%	1491.24
1996	56,653	1,101,412,375	111,762,828	10.15%	1972.76
1997	58,284	1,255,320,942	107,872,828	8.59%	1850.83
1998	57,353	1,345,473,901	103,407,003	7.69%	1803.00
1999	70,448 (2)	1,433,307,552	98,157,004	6.85%	1393.32
2000	79,125	1,658,649,201	151,455,819	9.13%	1914.13
2001	84,300	1,767,054,871	145,205,500	8.22%	1722.49

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

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

Note (3): Assessed value from Table 4.

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

Source: Office of the Treasurer, Hilliard City School District

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

<u>Fiscal Year</u>	<u>General Obligation Bond Debt Service</u>			<u>Total General Governmental Expenditures (1)</u>	<u>Ratio of General Obligation Bond Debt Service to Total General Governmental Expenditures</u>
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>		
1992	\$1,815,000	\$5,144,290	\$6,959,290	\$62,399,014	11.15
1993	1,030,000	3,921,219	4,951,219	49,448,489	10.01
1994	2,840,000	3,357,535	6,197,535	56,915,651	10.89
1995	3,000,000	3,149,675	6,149,675	51,568,369	11.93
1996	4,520,000	5,020,073	9,540,073	88,383,599	10.79
1997	3,890,000	5,543,455	9,433,455	93,427,492	10.10
1998	4,965,000	5,187,757	10,152,757	86,294,675	11.77
1999	5,250,000	4,724,532	9,974,532	83,199,901	11.99
2000	5,900,000	4,434,021	10,334,021	95,230,206	10.85
2001	6,250,000	7,038,914	13,288,914	134,678,091	9.87

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

Source: Office of the Treasurer, Hilliard City School District

**HILLIARD CITY SCHOOL DISTRICT
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 2001**

	<u>Assessed Valuation</u>	<u>General Bonded Debt</u>	<u>Percent Over-lapping</u>	<u>Applicable to Hilliard City School District</u>
Franklin County	\$21,698,652,200	\$167,894,525	8.14%	\$13,666,614
City of Columbus	12,614,721,390	357,840,232	7.13	25,514,009
Hilliard City School District	1,767,054,871	92,257,004	100.00	92,257,004
City of Dublin	1,269,123,543	66,153,788	2.15	1,422,306
Washington Township	1,302,100,001	2,425,000	3.83	92,878
Norwich Township	715,516,214	0	13.49	0
City of Hilliard	616,975,935	16,755,000	108.09	18,110,480
Prairie Township	567,773,946	0	8.93	0
Union County - Washington Township of Franklin Co.	59,090	0		
Brown Township	54,487,385	0	193.12	0
Franklin Township	254,018,248	0	0.73	0
TOTAL		<u><u>\$703,325,549</u></u>		<u><u>\$151,063,290</u></u>

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

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

Year	Elementary Schools Enrollment	Middle School Enrollment	High School Enrollment	Total School Enrollment
1992	4,515	1,057	1,733	7,305
1993	4,851	1,171	1,878	7,900
1994	5,297	1,290	2,075	8,662
1995	5,797	1,378	2,250	9,425
1996	6,213	1,450	2,378	10,041
1997	6,619	1,562	2,553	10,734
1998	6,780	1,657	2,774	11,211
1999	7,185	1,818	3,002	12,005
2000	7,325	1,892	3,192	12,409
2001	7,551	2,026	3,296	12,873

Source: Office of Community Relations, Hilliard City School District

Table 12

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

Fiscal Year	Residential (1)		Commercial (1)		Industrial (1)		Bank Deposits (2)	Property Value (3)
	Number of Permits	Value	Number of Permits	Value	Number of Permits	Value		
1992	481	\$59,680,220	29	\$1,493,479	2	\$668,926	\$17,698,307,000	\$2,330,452,983
1993	478	58,778,956	31	19,541,210	3	485,289	17,270,114,000	2,489,288,283
1994	576	69,873,558	24	7,589,493	6	1,926,000	18,074,036,000	2,876,087,438
1995	526	82,690,980	64	57,255,297	0	0	19,048,525,000	3,032,964,973
1996	462	63,325,739	67	38,012,919	0	0	20,065,000,000	3,322,099,420
1997	424	67,308,664	69	6,973,738	0	0	20,604,499,000	3,773,257,619
1998	232	42,707,704	65	18,760,862	0	0	19,077,211,000	4,066,053,010
1999	220	48,904,375	15	8,562,908	0	0	41,599,732,000	4,327,509,362
2000	219	52,180,707	10	4,945,000	0	0	39,568,044,000	5,047,423,559
2001	181	40,821,072	16	21,201,832	0	0	36,931,205,000	5,323,708,010

Sources:

(1) Office of Finance, City of Hilliard

(2) Total deposits of all banks headquartered in Franklin County (includes national and state chartered banks). State of Ohio, Department of Commerce, Division of Financial Institutions.

(3) Office of the County Auditor, Franklin County, Ohio.

**HILLIARD CITY SCHOOL DISTRICT
COST TO EDUCATE A 2001 GRADUATE**

<u>School Year (1)</u>	<u>Grade</u>	<u>Annual Per Pupil Cost (2)</u>
2001	12	\$7,602
2000	11	6,932
1999	10	6,369
1998	9	6,070
1997	8	5,527
1996	7	4,784
1995	6	4,856
1994	5	4,777
1993	4	4,333
1992	3	4,277
1991	2	4,279
1990	1	4,191
1989	Kindergarten	1,969
Total Cost		\$65,966

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

Notes:

- (1) School year is from July 1 through June 30
- (2) Annual per pupil cost for all years except kindergarten where amount is one-half annual per pupil cost. These costs are published annually by the State of Ohio, Department of Education.

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

**HILLIARD CITY SCHOOL DISTRICT
MISCELLANEOUS STATISTICS
Fiscal Year 2001**

Table 14

Date of Incorporation	1870
Enrollment - October, 2000	12,873
Staff - October, 2000	
Administrative	60
Certificated	998
Classified	399
Total	1457
Buildings	
High School	2
Middle School	2
Elementary	13
Central Office	1
Transportation	1
Cost Per Pupil - FY01	\$7,602
Valuation Per Pupil	\$120,349

Standardized Test Scores:

American College Test (ACT)

	HCSD	Ohio	National
English	20.6	20.7	20.5
Mathematics	22.1	21.1	20.7
Reading	21.8	21.8	21.3
Science Reasoning	21.9	21.5	21.0
Composite	21.7	21.4	21.0

Scholastic Aptitude Test (SAT)

	HCSD	Ohio	National
Verbal	518	534	506
Mathematics	532	539	514

National Merit Scholarship Qualifying Test (PSAT/NMSQT)

Semifinalists	3
Commended Scholars	8

Source: Hilliard City School District Offices of Treasurer, EMIS and
Assesment & Intervention

Hilliard City School District

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STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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HILLIARD CITY SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 8, 2002**