



**Auditor of State  
Betty Montgomery**



DUBLIN CITY SCHOOL DISTRICT  
FRANKLIN COUNTY

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**DUBLIN CITY SCHOOL DISTRICT  
FRANKLIN COUNTY**

**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2004**

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>						
<i>Passed Through Ohio Department of Education:</i>						
Nutrition Cluster:						
Food Distribution Program	N/A	10.550	\$ -	\$ 177,036	\$ -	\$ 177,036
School Breakfast Program			2,678		2,678	
		047027-05PU-2004	9,578	-	9,578	-
National School Lunch Program			85,186		85,186	
		047027-LLP4-2004	181,484	-	181,484	-
Special Milk Program			546		546	
		047027-02PU-2004	587	-	587	-
Total U.S. Department of Agriculture - Nutrition Cluster			<b>280,060</b>	<b>177,036</b>	<b>280,060</b>	<b>177,036</b>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>						
<i>Passed Through Ohio Department of Education:</i>						
Special Education Cluster:						
Special Education Grants to States (IDEA Part B)			\$ 35,000		\$ 48,061	
		047027-6BSA-2004-P	10,000		4,130	
		047027-6BSF-2003-P	199,776		227,440	
		047027-6BSF-2004	861,201	-	939,339	-
Special Education - Preschool Grant			1,848		4,743	
		047027-PGS1-2004	29,390	-	27,369	-
Total Special Education Cluster			<b>1,137,215</b>	<b>-</b>	<b>1,251,082</b>	<b>-</b>
Title I		047027-C1S1-2004	157,590	-	147,107	
Title IID		047027-TJS1-2004	8,006	-	8,006	-
Drug-Free Schools Grant			-		-	
		047027-DRS1-2003	(4,232)		354	
		047027-DRS1-2004	32,825	-	28,578	-
Innovative Educational Program Strategies			-		11,486	
		047027-C2S1-2003	(1,506)		24,737	
		047027-C2S1-2004	13,802	-	-	-
Assistive Technology Infusion			(695)	-	-	-
		047027-ATS3-2003	-		9,899	
Title III LEP			(565)		6,697	
		047027-T3S1-2004	131,642	-	131,003	-
Title IIA TQ			24,648	-	27,911	-
		047027-TRS1-2004	110,375		100,395	
State Improvement Grant		047027-STS1-2003	70,000	-	86,317	-
Total U.S. Department of Education			<b>1,679,106</b>	<b>-</b>	<b>1,833,572</b>	<b>-</b>
<b><u>CORPORATION FOR NATIONAL AND COMMUNITY SERVICE</u></b>						
<i>Passed Through Ohio Department of Education:</i>						
Learn and Serve America:						
Good News Letter		047027-SVS1-2003	94,004	(150)	-	9,850
Winners League-Learn & Serve		047027-SVS1-2004	94,004	13,036	-	2,500
Peace Initiatives		047027-SVS4-2003	94,004	(409)	-	5,091
Total Corporation for National and Community Service			<b>12,477</b>	<b>-</b>	<b>17,441</b>	<b>-</b>
<b>Total Federal Awards</b>			<b>\$ 1,971,643</b>	<b>\$ 177,036</b>	<b>\$ 2,131,073</b>	<b>\$ 177,036</b>

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

**DUBLIN CITY SCHOOL DISTRICT  
FRANKLIN COUNTY**

**FISCAL YEAR ENDED JUNE 30, 2004  
NOTES TO SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES**

**NOTE A--SIGNIFICANT ACCOUNTING POLICIES**

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

**NOTE B—CHILD NUTRITION CLUSTER**

Program regulations do not require the District to maintain separate inventory records for purchased food and food received from the U.S. Department of Agriculture. This non-monetary assistance (expenditures) is reported in the Schedule at the fair market value of the commodities received.



## **Auditor of State Betty Montgomery**

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

Dublin City School District  
Franklin County  
7030 Coffman Road  
Dublin, Ohio 43017

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Dublin City School District, Franklin County, Ohio, (the District) as of and for the year ended June 30, 2004, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 8, 2004. 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 tested its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances we must report under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated December 8, 2004.

#### **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 opinions on the financial statements and do not provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

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Telephone: (614) 466-3402 (800) 443-9275 Fax: (614) 728-7199  
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Dublin City School District  
Franklin County  
Independent Accountants' Report on Compliance and on  
Internal Control Required by *Government Auditing Standards*  
Page 2

This report is intended for the information and use of the audit committee, 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.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

**Betty Montgomery**  
Auditor of State

December 8, 2004



## **Auditor of State Betty Montgomery**

### **INDEPENDENT ACCOUNTANTS' REPORT 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**

Dublin City School District  
Franklin County  
7030 Coffman Road  
Dublin, Ohio 43017

#### **Compliance**

We have audited the compliance of Dublin 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 are applicable to each of its major federal programs for the year ended June 30, 2004. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of 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 each of its major federal programs for the year ended June 30, 2004. However, we noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated December 8, 2004.

#### **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.

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**Internal Control Over Compliance  
(Continued)**

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 basic financial statements of the District as of and for the year ended June 30, 2004, and have issued our report thereon dated December 8, 2004. Our audit was performed for the purpose of forming an opinion on the basic 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended for the information and use of the audit committee, 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.



**Betty Montgomery**  
**Auditor of State**

December 8, 2004

**DUBLIN CITY SCHOOL DISTRICT  
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 ' .505  
JUNE 30, 2004**

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

<b>(d)(1)(i)</b>	<b>Type of Financial Statement Opinion</b>	Unqualified
<b>(d)(1)(ii)</b>	<b>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(ii)</b>	<b>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iii)</b>	<b>Was there any reported material non-compliance at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any material internal control weakness conditions reported for major federal programs?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any other reportable internal control weakness conditions reported for major federal programs?</b>	No
<b>(d)(1)(v)</b>	<b>Type of Major Programs= Compliance Opinion</b>	Unqualified
<b>(d)(1)(vi)</b>	<b>Are there any reportable findings under ' .510?</b>	No
<b>(d)(1)(vii)</b>	<b>Major Programs (list):</b>	Title I, Part A, IASA, CFDA # 84.010; Title II-A – Improving Teacher Quality, CFDA # 84.367; Nutrition Cluster – Food Distribution Program CFDA #10.550, School Breakfast Program CFDA #10.553, National School Lunch Program CFDA #10.555, School Milk Program CFDA #10.556
<b>(d)(1)(viii)</b>	<b>Dollar Threshold: Type A/B Programs</b>	Type A: > \$ 300,000 Type B: all others
<b>(d)(1)(ix)</b>	<b>Low Risk Auditee?</b>	Yes

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

None.

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

None.

DUBLIN CITY SCHOOL DISTRICT  
FRANKLIN COUNTY

SCHEDULE OF PRIOR AUDIT FINDINGS  
*OMB CIRCULAR A -133 ' .505*  
JUNE 30, 2004

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <b><i>Explain:</i></b>
2003-001	Athletic Receipts	Yes	Fully Corrected



Dublin City School District  
Comprehensive Annual Financial Report  
For the Fiscal Year Ended  
June 30, 2004



DUBLIN CITY SCHOOLS

7030 Coffman Road  
Dublin, Ohio

The front cover displays Jerome Township's High School Graduating Class of 1931. Jerome High School opened the fall of 2004 and was named after Jerome Township in Union County. This photo establishes a connection with the former area's Jerome High School that became Jerome Elementary and was used in the district until 1980.

*Photo was provided courtesy of Suzie Feasel,  
Dublin City Schools Resident.*



**Comprehensive  
Annual Financial Report**  
of the  
**Dublin City School District**  
**Dublin, Ohio**

For the fiscal year ended  
June 30, 2004

**Board of Education**

*Julie Best*, President  
*Thomas Fries*, Vice President  
*Margaret Gooch*, Member  
*Mark Holderman*, Member  
*Chris Valentine*, Member

**Issued by the Treasurer's Office**

*Brian Kern*, Accountant  
*Jeffrey S. McCuen*, CPA, Coordinator  
*Christopher S. Mohr*, MBA, Treasurer



# Dublin City School District Board Of Education



Julie Best  
President



Thomas Fries  
Vice President



Margaret Gooch  
Member



Mark Holderman  
Member



Chris Valentine  
Member



Dr. Linda Fenner  
Superintendent



Christopher S. Mohr, MBA  
Treasurer

# Introductory Section

Dublin Coffman High School's Girls Soccer Team –  
2003 Division I State Champions



INTRODUCTORY



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**DUBLIN CITY SCHOOL DISTRICT  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED JUNE 30, 2004**

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OFFICE OF THE TREASURER  
DIRECTOR OF BUSINESS AFFAIRS

December 8, 2004

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

The Comprehensive Annual Financial Report (CAFR) of the Dublin City School District (District) for the fiscal year ended June 30, 2004, is hereby submitted. This report was prepared by the Treasurer's Office, and includes the unqualified opinion of our independent auditors, the Ohio Auditor of State. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included. The CAFR for the year ended June 30, 2004, 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).

The 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 basic financial statements and the combining and individual fund financial statements and schedules, as well as the auditor's report on the financial statements and schedules. The Statistical Section includes selected financial and demographic information, generally presented on a multi-year basis. The District has chosen to implement Governmental Accounting Standards Board Statement No. 40, "Deposit and Investment Risk Disclosures" and No. 44, "Economic Condition Reporting: The Statistical Section".

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

Copies of this report will be widely distributed throughout the District. A copy will be sent to all school buildings, the Chamber of Commerce, major taxpayers, Dublin Public Library, Moody's and Standard and Poor's Financial Rating Services, banks, the District's Business Advisory Council, and any other interested parties.

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

In addition to providing these general activities, the District has administrative responsibility for state funds distributed to private schools located within district boundaries; therefore in accordance with GASB Statement 24, this responsibility is included in the reporting entity as a special revenue fund. The private schools served are St. Brigid's of Kildare, Natural Learning Montessori, Junior Village Academy, Tree of Life Christian, Joyland Preschool and Learning Unlimited Muirfield. While these organizations share operational and service similarity with the District, all are separate and distinct entities. Because of their independent nature, none of these organization's financial statements are included in this report.

#### **THE DISTRICT AND ITS FACILITIES**

The District serves an area of approximately 47 square miles in and around the City of Dublin. It is located in Franklin, Delaware and Union Counties, approximately 16 miles north and northwest of downtown Columbus, the state capital. The Dublin City School District is a rapidly growing suburban district. Nearly 100% of the City of Dublin is located within the school district. Dublin's population in 1970 was 671 residents. From the 2000 census, according to U.S. Census Bureau estimates, Dublin's population had grown to 31,392. The school district population is considerably larger, estimated to exceed 64,000.

Because of the rapid growth of Dublin and the surrounding area, the District's enrollment has been increasing since 1976. This year marks the 26th consecutive year that the District's enrollment has increased. The District had an estimated enrollment of 12,353 students for fiscal year end June 30, 2004, compared to 12,106 students for the fiscal year that ended June 30, 2003.

The District's facilities include 11 neighborhood elementary schools, 4 middle schools (Grades 6 to 8), 2 comprehensive high schools (Grades 9 to 12), maintenance building, bus garage, the 1919 Building, Central Office and several athletic fields.

#### **ECONOMIC CONDITION AND OUTLOOK**

Ohio's seasonally adjusted unemployment rate decreased to 5.8% in June 2004 from 6.3% in June 2003 while the nation's unemployment rate for June 2004 was 5.6%. Additionally, June 2004 employment in the state of Ohio numbered 5,510,000 (Labor Market Review, June 2004, Ohio Department of Job and Family Services). Specific employment figures for the Dublin City School District are not available but for Franklin County the June 2004 figure was 603,100 as compared to the June 2003 figure of 603,900. This resulted in the

unemployment figure for Franklin County of 5.2% in June 2004 compared to 5.5% in June 2003 (Ohio Department of Job and Family Services website).

Dublin’s employment is dominated by the service industry with the corporate headquarters of the On Line Computer Library Center (OCLC), Cardinal Health (healthcare services), Ashland Chemical (research and office headquarters) and Wendy’s International (fast food restaurants) ranking among the highest in local employment. Dublin markets itself to the service industry and as a home for the corporate headquarters of businesses. Additionally, the city is the home to numerous R & D companies and high-tech manufacturing businesses.

The continued economic growth and expansion of the District’s commercial tax base is almost certain. The District has an excellent relationship with the City of Dublin which assures that development projects selected by the City are also highly desirable for the school district. When the City of Dublin uses an inducement to attract a business, which is not a common practice, it uses Tax Increment Financing. Through negotiations with the City, the District is reimbursed for property taxes it would have otherwise collected through an income tax sharing agreement with the City of Dublin. The District will continue to work with the City of Dublin to attract desirable development to the community.

**ORGANIZATION OF THE DISTRICT**

The Board of Education of the Dublin City School District (the Board) is a five-member body politic and corporate, as defined by Section 3313.02, Ohio Revised Code. The Board serves as the taxing authority, contracting body, policy maker, and ensures that all other general laws of the State of Ohio are followed in the expenditure of the District’s tax dollars, and approves the annual appropriation resolution and tax budget.

The Board members represent a cross section of professions found in Dublin. The Board members on June 30, 2004, were as follows:

Board Member	Service as a Board Member		
	Began	Expires	
Julie Best	01/01/98	12/31/05	Self-employed
Thomas Fries	01/01/02	12/31/05	President Thomas Fries & Associates
Margaret Gooch	01/01/02	12/31/05	Self-employed
Mark Holderman	01/01/00	12/31/07	President Securities Registration Depository, Inc.
Chris Valentine	01/01/04	12/31/07	Strategic Public Partners

The Superintendent is the chief executive officer of the district, responsible directly to the Board for all education and support operations. Dr. Linda Fenner began her tenure as Interim Superintendent on July 11, 2004. Dr. Fenner received her undergraduate degree from the College of Wooster and earned a Master's degree from Kent State University. She earned her doctorate in reading, literature, and language from The Ohio State University. Dr. Fenner's doctoral dissertation was a finalist for a national "Outstanding Dissertation Award." In 1995, she was named Outstanding Elementary Educator by the Ohio Council of Teachers of English Language Arts and also received the Stanley L. Fox Individual Excellence in Education Award from the North Central Association. Dr. Fenner's professional memberships include the National Council of Teachers of English and the National Council of Teachers of Mathematics. She serves as an executive board member on the Ohio Council of Teachers of Language Arts. Dr. Fenner has been with Dublin City Schools for 10 years, five years as a teacher at Daniel Wright Elementary and five years as Executive Director of Curriculum & Instruction at Central Office. She has also served as Reading Language Arts Supervisor for Columbus Public Schools and as a consultant for the Ohio Department of Education.

The Treasurer is the chief financial officer of the District, responsible directly to the Board for maintaining all financial records, issuing all payments, maintaining custody of all District funds and assets, and investing idle funds as specified by Ohio Law. Christopher S. Mohr was appointed as Treasurer on August 24, 1993. Mr. Mohr also serves as the District's Director of Business Affairs reporting to the Superintendent, responsible for Support Service operations in the areas of maintenance, grounds, transportation, food service and facility construction planning and oversight. Mr. Mohr has been in the government finance profession for 26 years, 6 years in the government auditing profession and 20 years as a school district treasurer. Mr. Mohr has a BS in Business with a major in accounting and a MBA with a major in finance both from Miami University. He also holds the designation of Registered School Business Administrator from the Association of School Business Officials International; Certified Government Financial Manager from the Association of Government Accountants; and the Ohio Financial Accountability Certification. Mr. Mohr has received several awards during his tenure including Ohio School Treasurer of the Year in 1991 and Business Manager of the Year in 1997, awarded by the Foundation for School Business Management. He is currently serving as immediate Past President of the Ohio Association of School Business Officials.

## **EMPLOYEE RELATIONS**

The District currently has approximately 1,554 full-time and part-time employees. There are two organizations representing District employees. The Dublin Educators' Association (DEA) represents certificated employees, including teachers and educational specialists, for collective bargaining purposes. Classified employees, including bus drivers, cooks, and clerical staff, are represented for collective bargaining purposes by the Dublin Support Association (DSA.) During the Spring and Summer of 2002, the Board successfully concluded negotiations with both labor organizations on a multi-year agreement, for wages and fringe benefits. The Dublin Educator's Association's wage agreement for the period August 1, 2002, through July 31, 2005, includes raises of 4%, effective each August 1<sup>st</sup> for the duration of the contract. The Dublin Support Association's wage agreement for the period July 1, 2002, through June 30, 2005, includes raises of 4%, effective each July 1<sup>st</sup> for the duration of the contract.

## **SERVICES PROVIDED**

The District provides a wide variety of educational and support services as mandated by the Ohio Revised Code or Board directives. During the 2003-2004 fiscal year the District's fleet of 126 buses traveled approximately 10,000 miles each day providing transportation services to 7,805 public and 866 private and parochial students. Many of the District's students walk to school because of the proximity of neighborhood schools to student population centers. The Food Service Department serves 3,019 meals daily for a total of over 530,000 meals annually through the District's elementary and middle school lunchrooms. At the middle and high school levels, food is also served ala carte providing an average daily income of \$12,098 for a total of over \$1.9 million annually.

In addition to transportation and school lunch support services offered children in the District, they also receive guidance, psychological, and health services free of charge. The guidance services are designed to help a student match her/his natural skills with vocational and/or academic programs to help her/him achieve her/his full potential in life. Psychological services offer a wide variety of help to students ranging from early developmentally handicapped identification to drug and behavior counseling. Health services provide limited medical services free of charge to many of Dublin's youths.

At the center of the District's services are the instructional programs. The District offers regular instructional programs daily to students in Grades K to 12. The District serves 688 students with an interest in vocational education, and over 1,217 children who need individual instruction, or who are physically or mentally handicapped. These students receive service through the wide array of special education programs offered in the District. Overall, the District issued 787 diplomas in 2004.

Finally, there are several academic and athletic programs for students, providing them with a number of enriching experiences. The programs and activities provide a lifetime of memories for Dublin's students.

## **MAJOR INITIATIVE AND EVENT - FISCAL YEAR 2004**

### *BUDGET CUTS*

The District's Board of Education in the summer of 2003 approved over \$15 million worth of budget cuts over the next three years. A sharp reduction in the interest income the district usually earns on its investments, reductions in State Aid, and other economic factors continue to hurt the bottom line of the District.

### **MAJOR INITIATIVES FOR THE FUTURE**

The District has numerous programs on the agenda to be pursued in future years. These programs include the following:

#### *OPENING DUBLIN JEROME HIGH SCHOOL*

The District's third high school is set to open in the fall of 2004. The facility was financed via the November 2000 bond issue. The construction cost, including land purchase, is approximately \$41.6 million. The District anticipates having at least 80 certificated personnel to staff the new school.

#### *BOND ISSUE/OPERATING LEVY*

On November 2, 2004, the District's voters passed a \$48.8 million bond issue and a 7.9 mill-operating levy. The bond issue will be used to construct a 12<sup>th</sup> elementary; critical building maintenance repairs such as roofs, floors, window repairs and more; and replacement of equipment such as buses and desks. The operating levy passed will ensure the District has enough money to open and operate the 12<sup>th</sup> elementary school and it will also replace operating money lost due to State budget cuts, low investment earnings and other revenue losses. Additionally, it will allow the District to fully implement new State mandated curriculum standards.

### **DEPARTMENTAL FOCUS – MAINTENANCE, GROUNDS, CUSTODIAL**

The District employs 10 certified technicians who staff the Maintenance department, specializing in plumbing, electrical work, and HVAC (heating, ventilation, and air conditioning). These technicians maintain 44 boilers, 26 heat pumps, and 16 roof-top units throughout the winter months and 21 chillers and two cooling towers during the summer months. In addition to the maintenance of the major machinery, thousands of preventive maintenance checks are performed each year in order to prolong the life of the District's equipment. Also, the maintenance crew is responsible for every mechanical item in the buildings as well as handling numerous health and safety issues pertaining to the welfare of the students and staff.



The Grounds department consists of nine staff members whose main priority is to maintain over 400 acres of fields and 55 acres of sidewalks and parking lots across the district. The high usage of the elementary grassy playgrounds, middle and high school practice fields and main playing surfaces (baseball diamonds, soccer fields, middle school football fields, etc.) require a higher level of attention to provide a surface that is safe. The grounds crew spends approximately 60 percent of their time dedicated to the two high schools for mowing, fertilizing, field lining, watering, and trash pickup. The grounds crew is also responsible for the upkeep of over 10,500 bushes and trees across the district, as well as spreading the equivalent of 10 to 15 semi-trailer loads of mulch around the various playgrounds.

The Custodial department consists of 68.5 employees whose major responsibility is maintaining a clean, safe learning environment for over 12,000 students. Each custodian is responsible for about 24,650 square feet of cleaning space, the equivalent of 15 average-size homes, every day. The custodial crew is also responsible for managing the district-wide recycling program.

All three departments pull together during winter months when the snow begins to fall. Utilizing more than 20 trucks, tractors, and snowblowers, they can clear and salt all of the District's parking lots in under four hours.

### **DEPARTMENTAL FOCUS - CURRICULUM**

The Department of Curriculum and Instruction provides programs and services for students and staff in the following areas: English Language Arts, Mathematics, Science, Social Studies, Physical Education, Applied Sciences, Foreign Language, Fine Arts, Career Education, Testing/Assessment, and Guidance. Two general fund remedial programs, Reading Recovery and Reading Intervention are also administered through this department. For the first time in many years, Title I mathematics intervention services will be offered in six buildings in a program staffed and designed through the Curriculum and Instruction Department.

Dublin City Schools is engaged in full implementation of new state content standards. District committees continue to meet to discuss best practices and select materials aligned with these new content standards. Literacy support teachers (LSTs) assigned to each elementary school have been critical elements in helping teachers align their instruction with the new content standards. After a yearlong study, new mathematics programs have been adopted in Grades K-8. All three adopted programs were developed with support from the National Science Foundation. Extensive implementation efforts have been undertaken this year that involve teachers and administrators in a series of district-wide and building-based workshops. A high school mathematics adoption study will be undertaken in the 2003-04 school year. Course redesign around new content standards is also underway for high school English and social studies. The district's North Central Association Transition Accreditation (NCA) model is providing connections among strategic plan goals, state accountability requirements, building-level school improvement planning, and value-added measures using the Battelle for Kids program. NCA has asked Dublin City Schools to be one of its three national demonstration sites for a district-wide Baldrige-based accreditation model.

Staff development continues to be an important focus of the Curriculum and Instruction Department. These initiatives impact both individual professional development plans (IPDPs) and building-level school improvement plans. Curriculum staff members continue to offer professional development on such topics as The Dublin Learning Framework, differentiating instruction to meet the needs of all learners, and lesson study. Two Teachers on Special Assignment (TOSAs) provide technical support to our teaching staffs in improving their instructional practices. Over the past 18 months, a committee that is an outgrowth of the district's strategic plan has organized academies and workshops on the topic of leadership and shared governance in schools. The Curriculum Department also supports study groups for teachers and administrators by providing materials, facilitators, and college or continuing education credits.

## **FINANCIAL INFORMATION**

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

*Budgetary Controls* In addition, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution approved by the Board of Education. Activities of all funds are included in the annual appropriation resolution. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function and object of expenditure within the general fund and at the fund level for all other funds. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered amounts lapse at year's end.

As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

*Risk Management* The District continues to protect its assets through a comprehensive insurance program. The District, effective January 1, 1997, terminated the self-insured insurance programs for health and dental insurance in an effort to control costs. The District's health insurance had been partially self-insured using a matrix funding system, but it was determined that more money could be saved in the health and dental insurance programs if the coverage was purchased. The District, effective January 1, 2003, returned to a self-insured system for health and dental insurance due to the financial savings.

## **OTHER INFORMATION**

### **Awards:**

#### *Certificate of Achievement*

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Dublin City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2003. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report will conform to the high standards required by the Certificate of Achievement program.

#### *ASBO Certificate of Excellence*

The District also received the Association of School Business Officials International (ASBO) Certificate of Excellence on Financial Reporting award for the fiscal year ended June 30, 2003. This award certifies that the Comprehensive Annual Financial Report conforms to the principles and standards of financial reporting as recommended and adopted by the Association of Schools Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials.

Dublin City School District staff members are proud of the fact that the GFOA and ASBO have awarded these certificates for the Comprehensive Annual Financial Report prepared by the District. It is the District's belief that the current report continues to conform to the standards set by GFOA & ASBO and it will be submitted for review to determine its eligibility for a certificate.

#### *Independent Audit*

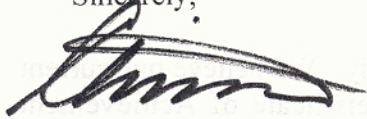
State statutes require an annual audit by independent accountants. The Ohio Auditor of State conducted the District's 2004 fiscal year audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act Amendments of 1996 and related OMB Circular A-133. The auditor's report on the basic financial statements is included in the financial section of this report.

*Acknowledgments*

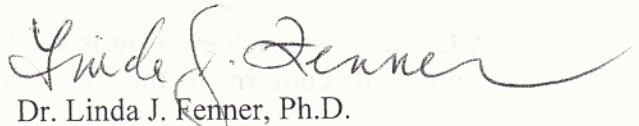
The preparation and publication of this Comprehensive Annual Financial Report on a timely basis could not have been possible without the cooperation of the entire Treasurer's Department. A special note of appreciation is extended to the District's Accountant, Brian L. Kern and the Coordinator of Budgetary and Payroll Accounting, Jeffrey S. McCuen, CPA, for their efforts in preparing this report.

Finally, this report would not have been possible without the continued support of the Board of Education who values quality financial information with which to help make decisions. Without their leadership and commitment to excellence this report would not be possible.

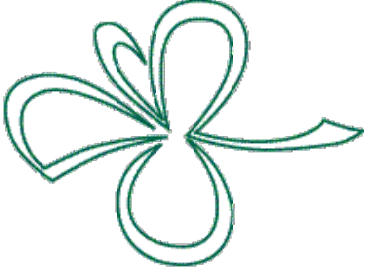
Sincerely,



Christopher S. Mohr, MBA, RSBA,  
CGFM  
Treasurer and Director of Business Affairs



Dr. Linda J. Fenner, Ph.D.  
Superintendent



## **2004 DUBLIN BOARD OF EDUCATION**

Julie J. Best, President

Thomas L. Fries, Vice President

Margaret R. Gooch, Member

Mark V. Holderman, Member

Chris M. Valentine, Member

## **TREASURER/DIRECTOR OF BUSINESS AFFAIRS**

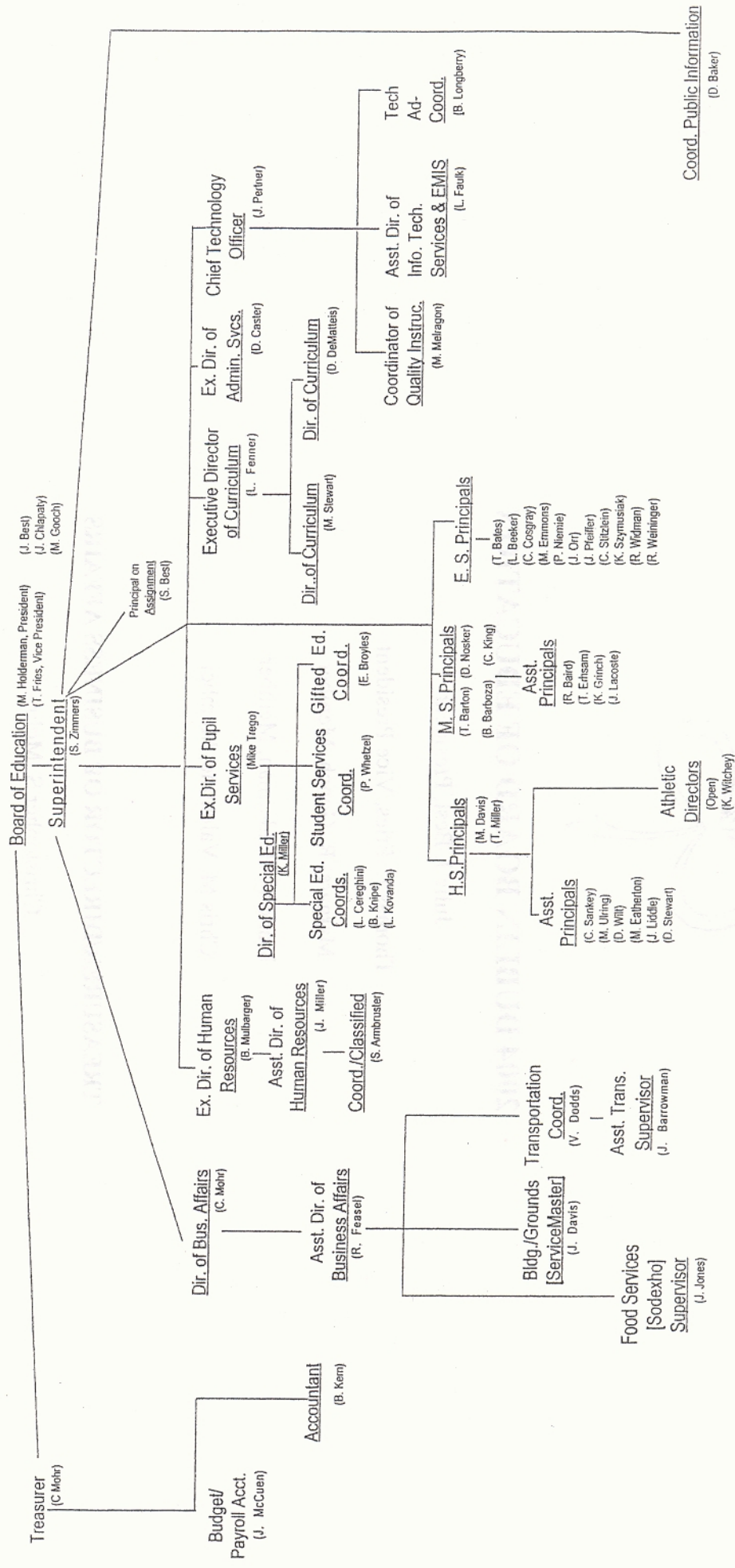
Christopher S. Mohr

## **SUPERINTENDENT OF SCHOOLS**

Linda J. Fenner, Ph.D.



# DUBLIN CITY SCHOOLS 2003-2004 ADMINISTRATIVE ORGANIZATIONAL CHART



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Dublin City School District,  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2003

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



President

Executive Director



**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**DUBLIN CITY SCHOOL DISTRICT**

For its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2003

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

*William F. Hall*  
President

*Barbara Weller*  
Executive Director



# Financial Section

Dublin City School District achieved an "Excellent" designation on the 2003-04 School Year State Report Card.



## Dublin City School District

# 2003-2004 SCHOOL YEAR REPORT CARD

7030 Coffman Rd, Dublin, OH 43017-1068 - Franklin County

CURRENT SUPERINTENDENT:

**Linda J. Fenner**

(614) 764-5913



\* The designations are Excellent, Effective, Continuous Improvement, Academic Watch or Academic Emergency.

Number of State Indicators Met Out of 18	<b>17</b>
Performance Index Score (0 - 120 points)	<b>96.9</b>
Adequate Yearly Progress	<b>Met</b>
Years in District Improvement Status <sup>2</sup>	<b>--</b>

Ohio report cards use multiple measures to determine each district's designation. The table below shows the 18 state indicators, which are based on the statewide assessments, graduation rates and attendance rates. Page 2 includes the federal Adequate Yearly Progress determination and the Performance Index Score calculation. These measures contribute to the district designation.

STATE INDICATORS	PERCENTAGE OF STUDENTS AT AND ABOVE THE PROFICIENT LEVEL		
	Your District 2003-2004	Similar Districts <sup>3</sup> 2003-2004	State 2003-2004
<b>3rd Grade Achievement</b>	<i>The state requirement is 75 percent</i>		
1. Reading	<b>90.5%</b>	<b>90.5%</b>	<b>78.2%</b>
<b>4th Grade Proficiency</b>	<i>The state requirement is 75 percent</i>		
2. Citizenship	71.9%	<b>77.5%</b>	59.4%
3. Math	<b>75.4%</b>	<b>82.5%</b>	65.8%
4. Reading	<b>84.3%</b>	<b>85%</b>	70.8%
5. Writing	<b>87.0%</b>	<b>89%</b>	<b>78.6%</b>
6. Science	<b>75.7%</b>	<b>79.5%</b>	64.4%
<b>6th Grade Proficiency</b>	<i>The state requirement is 75 percent</i>		
7. Citizenship	<b>86.3%</b>	<b>86%</b>	67.9%
8. Math	<b>84.4%</b>	<b>83.8%</b>	65.6%
9. Reading	<b>80.1%</b>	<b>81.6%</b>	64.6%
10. Writing	<b>95.8%</b>	<b>96.5%</b>	<b>90.3%</b>
11. Science	<b>82.9%</b>	<b>81.5%</b>	63.1%
<b>9th Grade Proficiency<sup>1</sup></b>	<i>The state requirement is 85 percent</i>		
12. Citizenship	<b>97.8%</b>	<b>96.9%</b>	<b>92.1%</b>
13. Math	<b>95.3%</b>	<b>94.4%</b>	84.5%
14. Reading	<b>98.7%</b>	<b>98.1%</b>	<b>95.7%</b>
15. Writing	<b>98.7%</b>	<b>98.4%</b>	<b>95.8%</b>
16. Science	<b>96.3%</b>	<b>95.6%</b>	<b>88.3%</b>
<b>Attendance Rate</b>	<i>The state requirement is 93 percent</i>		
17. All Grades	<b>96.0%</b>	<b>95.9%</b>	<b>94.5%</b>
<b>2002-03 Graduation Rate</b>	<i>The state requirement is 90 percent</i>		
18. District	<b>97.1%</b>	<b>95.7%</b>	84.3%

<sup>1</sup> Results for 10th grade students who took the test as 8th, 9th, and 10th graders    <sup>2</sup> A district enters District Improvement Status after missing AYP for two consecutive years.  
<sup>3</sup> Similar districts are based on comparing demographic, socioeconomic and geographic factors.

Visit [www.ode.state.oh.us/reportcard](http://www.ode.state.oh.us/reportcard) or call 1-877-644-6338 for more information on the performance of your school and district.

Financial information will be posted on the Web in mid-October after districts have completed year-end reports.



FINANCIAL

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## Auditor of State Betty Montgomery

### INDEPENDENT ACCOUNTANTS' REPORT

Dublin City School District  
Franklin County  
7030 Coffman Road  
Dublin, Ohio 43017

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Dublin City School District, Franklin County, Ohio, (the District) as of and for the year ended June 30, 2004, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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 opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Dublin City School District, Franklin County, Ohio, as of June 30, 2004, and the respective changes in financial position and cash flows, where applicable, and the budgetary comparison for the General fund thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 8, 2004, 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.

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information the Governmental Accounting Standards Board requires. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

35 N. Fourth St. / Second Floor / Columbus, OH 43215  
Telephone: (614) 466-3402 (800) 443-9275 Fax: (614) 728-7199  
[www.auditor.state.oh.us](http://www.auditor.state.oh.us)

We conducted our audit to form opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund statements and schedules and statistical tables are presented for additional analysis and are not a required part of the basic financial statements. We subjected the combining and individual nonmajor fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

**Betty Montgomery**  
**Auditor of State**

December 8, 2004

Dublin City School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2004  
Unaudited

Our discussion and analysis of the District's financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2004.

### **Financial Highlights**

The District's net assets increased by over \$1,600,000 or 2.4%. Program revenues accounted for \$8.7 million or 6.3% of total revenues, and general revenues accounted for \$129.0 million or 93.7%.

The general fund reported a positive fund balance in excess of \$47 million.

### **Using this Comprehensive Annual Financial Report**

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

### **Reporting the District as a Whole**

#### *The Statement of Net Assets and Statement of Activities*

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

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

Dublin City School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2004  
Unaudited

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

### *Fund Financial Statements*

Our analysis of the District's major funds begins on page 28. The fund financial statements begin on page 36 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions. The District's three types of funds, governmental, proprietary and fiduciary, use different accounting approaches as further described in the notes to the financial statements.

### *Governmental Funds*

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

### *Proprietary Funds*

Proprietary funds use the accrual basis of accounting, the same as on the entity-wide statements, therefore the statements will essentially match the business-type activities portion of the entity-wide statements.

### *Fiduciary Funds*

The District is the trustee, or fiduciary, for its scholarship program and other items listed as private purpose trust. It is also responsible for other assets that, due to a trust arrangement, can only be used for the trust beneficiaries. All of the District's fiduciary activities are reported in separate Statements of Fiduciary Net Assets and Changes in Fiduciary Net Assets on page 45. We exclude these activities from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

## **Government-wide Financial Analysis**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$67.3 million at the close of the most recent fiscal year.

Dublin City School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2004  
Unaudited

A portion of the District's net assets (2.1%) reflects its investment in capital assets less any related debt used to acquire those assets that is still outstanding. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A comparative analysis of fiscal year 2004 to 2003 follows:

	Net Assets					
	(Amounts expressed in thousands)					
	Governmental Activities		Business-Type Activities		Total	
	2004	2003	2004	2003	2004	2003
Current Assets	\$ 225,931	\$ 234,636	\$ 299	228	\$ 226,230	\$ 234,864
Capital Assets	<u>179,251</u>	<u>169,802</u>	<u>751</u>	<u>862</u>	<u>180,002</u>	<u>170,664</u>
Total Assets	405,182	404,438	1,050	1,090	406,232	405,528
Current Liabilities	142,133	144,050	453	393	142,586	144,443
Long Term Liabilities	<u>196,217</u>	<u>195,293</u>	<u>63</u>	<u>55</u>	<u>196,280</u>	<u>195,348</u>
Total Liabilities	338,350	339,343	516	448	338,866	339,791
Net Assets:						
Invested in Capital						
Assets, net of debt	682	27,097	751	862	1,433	27,959
Restricted	22,201	32,606			22,409	32,606
Unrestricted	<u>43,949</u>	<u>5,392</u>	<u>( 217)</u>	<u>(220)</u>	<u>43,524</u>	<u>5,172</u>
Total Net Assets	<u>\$ 66,832</u>	<u>\$65,095</u>	<u>\$ 534</u>	<u>\$ 642</u>	<u>\$ 67,366</u>	<u>\$ 65,737</u>

An additional portion of the District's net assets (33.3%) represents resources subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets may be used to meet the District's ongoing activities.

The District is able to report, this year as well as last year, positive balances in all three areas of net assets for both the government as a whole, as well as for its separate governmental activities. The deficit unrestricted net asset balance in the business type activities is the result of increased expenses in the food service and summer school programs. We are reviewing the programs to determine if price increases will be necessary.

Dublin City School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2004  
Unaudited

Changes in Net Assets  
(Amounts expressed in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2004	2003	2004	2003	2004	2003
Revenues						
Program Revenues						
Charges for Services	\$2,176	\$1,778	\$3,429	\$2,997	\$5,605	\$4,775
Operating Grants	<u>2,847</u>	<u>1,778</u>	<u>289</u>	<u>243</u>	<u>3,136</u>	<u>2,021</u>
Total Program Revenues	<u>5,023</u>	<u>3,556</u>	<u>3,718</u>	<u>3,240</u>	<u>8,741</u>	<u>6,796</u>
General Revenues						
Property Taxes	98,984	87,790			98,984	87,790
Grants and Entitlements	25,863	24,785			25,863	24,785
Investment Earnings	3,277	5,204	2	3	3,279	5,207
Miscellaneous	<u>875</u>	<u>1,030</u>	<u>0</u>	<u>0</u>	<u>875</u>	<u>1,030</u>
Total General Revenues	<u>128,999</u>	<u>118,809</u>	<u>2</u>	<u>3</u>	<u>129,001</u>	<u>118,812</u>
Total Revenues	<u>134,022</u>	<u>122,365</u>	<u>3,720</u>	<u>3,243</u>	<u>137,742</u>	<u>125,608</u>
Expenses						
Program Expenses						
Instruction						
Regular	53,602	52,098			53,602	52,098
Special	13,697	12,713			13,697	12,713
Vocational	298	213			298	213
Support Services						
Pupil	7,317	6,954			7,317	6,954
Instructional Staff	8,724	8,113			8,724	8,113
General Administration	179	209			179	209
School Administration	8,177	7,865			8,177	7,865
Fiscal	2,331	2,264			2,331	2,264
Business	977	821			977	821
Maintenance	9,125	10,328			9,125	10,328
Pupil Transportation	6,328	6,527			6,328	6,527
Central	3,768	2,424			3,768	2,424
Community Services	591	295			591	295
Extracurricular Activities	3,371	3,086			3,371	3,086
Facilities Acq. & Construction	3,592	1,629			3,592	1,629
Interest and Fiscal Charges	10,143	9,625			10,143	9,625
Miscellaneous	57	18			57	18
Food Service			3,567	3,339	3,567	3,339
Summer School			<u>269</u>	<u>223</u>	<u>269</u>	<u>223</u>
Total Expenses	<u>132,277</u>	<u>125,182</u>	<u>3,836</u>	<u>3,562</u>	<u>136,113</u>	<u>128,744</u>
Excess before Transfers	1,745	(2,817)	(116)	(319)	1,629	(3,136)
Transfers	(8)	(261)	8	261	0	0
Change in Net Assets	<u>\$ 1,737</u>	<u>\$ (3,078)</u>	<u>\$ (108)</u>	<u>\$ (58)</u>	<u>\$ 1,629</u>	<u>\$ (3,136)</u>



Dublin City School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2004  
Unaudited

*Governmental Activities*

Net assets of the District's governmental activities increased by \$1.7 million and unrestricted net assets reflect a positive balance of \$43.9 million. The increase in net assets is primarily the result of increased property tax general revenue.

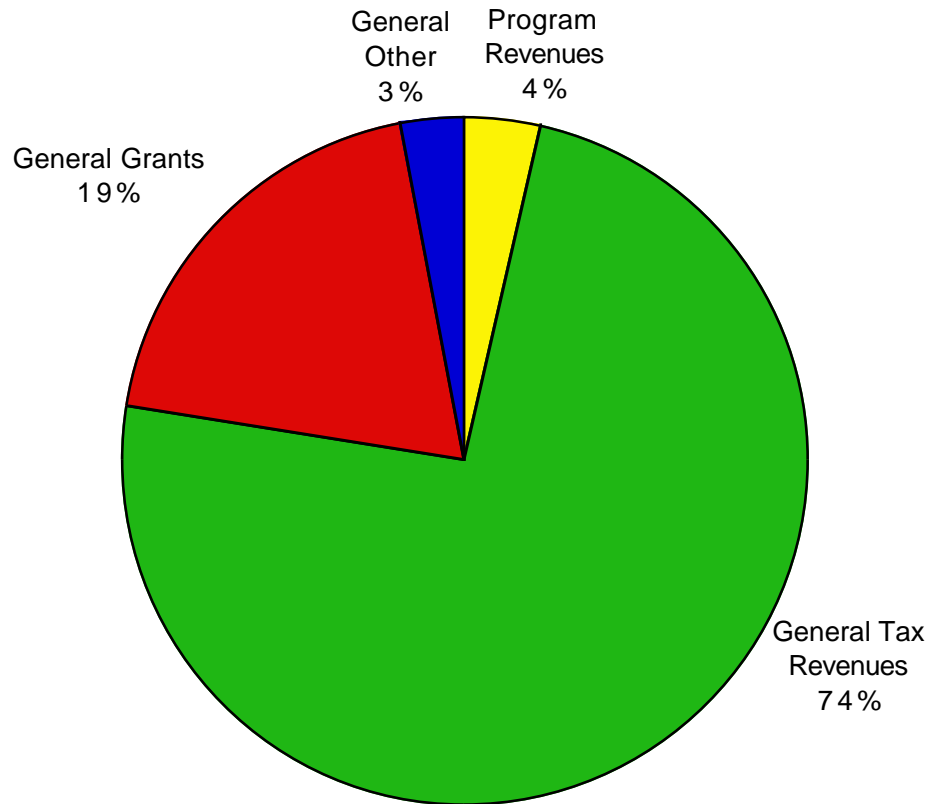
The property tax laws in Ohio create the need to periodically seek voter approval for additional operating funds. Tax revenues generated from a levy do not increase as a result of inflation. An operating levy is approved for a fixed millage rate, but the rate is reduced for inflation with the affect of providing the District the same amount of tax dollars as originally approved. Therefore school districts such as ours that are dependent upon property taxes as a primary source of revenue must periodically return to the ballot and ask voters for additional resources to maintain current programs. Since the District must rely heavily on voter approval of operating tax issues management of the resources is of paramount concern to District administration and the voting public. The District utilizes a five-year cash financial forecast to estimate revenues and control expenditures to assure tax levy revenues can maintain operations for a significant period of time. The current forecast does not reflect a need for additional operating resources until fiscal year 2006.

Dublin City School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2004  
Unaudited

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

	Total Cost of Services 2004	Net Cost of Services 2004	Total Cost of Services 2003	Net Cost of Services 2003
Program Expenses				
Instruction				
Regular	\$ 53,602	\$ 52,999	\$ 52,098	\$ 51,685
Special	13,697	12,961	12,713	12,489
Vocational	298	298	213	213
Support Services				
Pupil	7,317	6,985	6,954	6,675
Instructional Staff	8,724	8,286	8,113	7,591
General Administration	179	179	209	209
School Administration	8,177	7,376	7,865	7,555
Fiscal	2,331	2,331	2,264	2,264
Business	977	977	821	821
Maintenance	9,125	8,791	10,328	10,086
Pupil Transportation	6,328	6,328	6,527	6,527
Central	3,768	3,672	2,424	2,324
Community Services	591	159	295	(88)
Extracurricular Activities	3,371	2,137	3,086	2,003
Facilities Acq. & Construction	3,592	3,592	1,629	1,629
Interest and Fiscal Charges	10,143	10,143	9,625	9,625
Miscellaneous	57	40	18	18
Total Expenses	<u>\$ 132,277</u>	<u>\$ 127,254</u>	<u>\$ 125,182</u>	<u>\$ 121,626</u>

Dublin City School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2004  
Unaudited



The District's reliance upon tax revenues is demonstrated by the graph above that indicates 74% of total revenues for governmental activities come from local taxes. The reliance on general revenues to support governmental activities is indicated by the net services column reflecting the need for \$127.2 million dollars of support as well as the graph indicating general revenues comprise 96% of total revenues.

*Business-Type Activities*

Business-type activities include food service and summer school. These programs had a decrease in net assets of \$107,937 for the fiscal year. The decrease was due to food service expenditure increases as well as increased summer school offerings. The District has reviewed the deficit and is looking at ways to curtail expenditures and/or raise prices to prevent this situation in the future.

Dublin City School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2004  
Unaudited

***The District's Funds***

The District's governmental funds (as presented on the balance sheet on page 36) reported a combined fund balance of \$71.9 million, which is below last year's total of \$76.4 million. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2004 and 2003.

	Fund Balance June 30, 2004	Fund Balance June 30, 2003	Increase (Decrease)
General	\$ 47,950,870	\$ 41,989,236	\$ 5,961,634
Debt Service	15,336,845	12,289,536	3,047,309
Capital Projects	7,655,957	21,144,922	(13,488,965)
Other Governmental	<u>927,824</u>	<u>929,114</u>	<u>(1,290)</u>
Total	<u>\$ 71,871,496</u>	<u>\$ 76,352,808</u>	<u>\$( 4,481,312)</u>

***General Fund***

The District's general fund fund balance is due to many factors. The tables and graphs that follow assist in illustrating the financial activities and balance of the general fund.

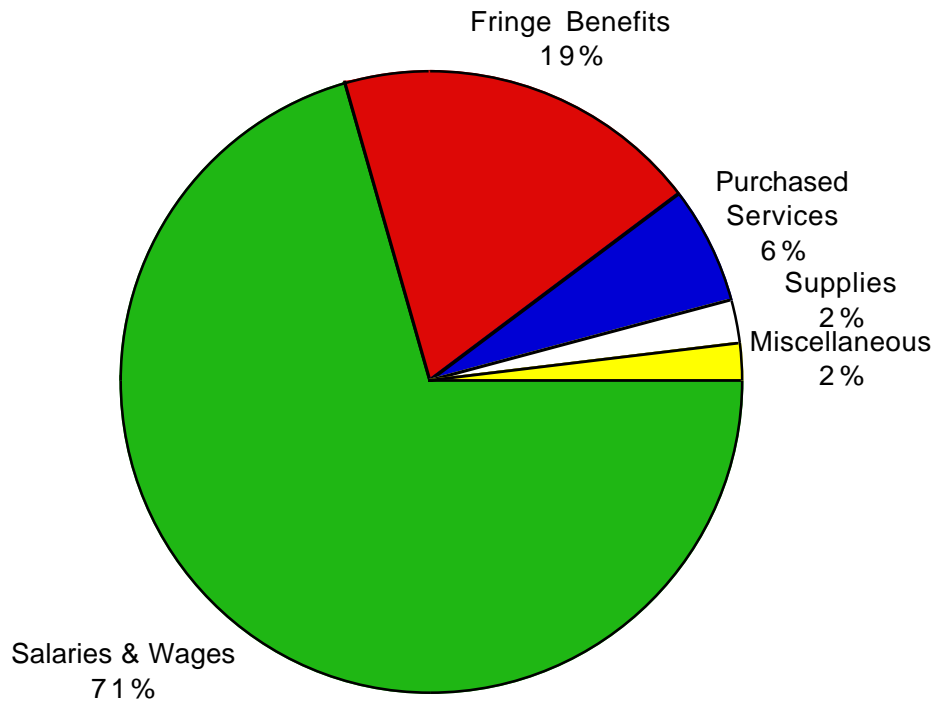
<i>Revenues</i>	<i>2004 Amount</i>	<i>2003 Amount</i>	<i>Percentage Change</i>
Taxes	\$ 84,629,693	\$ 74,688,418	13.31 %
Interest Earnings	555,030	2,135,718	(74.01)
Intergovernmental - State	24,043,999	23,027,740	4.41
Other Revenue	<u>1,208,200</u>	<u>1,049,256</u>	15.15
Total	<u>\$ 110,436,922</u>	<u>\$100,901,132</u>	9.45%

The property tax revenue is up due to increase in the tax base and delinquent collections. The District anticipates tax collections will remain steady in fiscal year 2005 as compared to fiscal year 2004. Interest earnings are down \$1.58 million due to the District's overall decreased cash position. The economic environment may hamper future interest revenue growth.

State revenue is up \$1.02 million for the fiscal year because of enrollment growth in the state aid formula.

Dublin City School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2004  
Unaudited

As the graph below illustrates, the largest portions of general fund expenditures are for salaries and fringe benefits. The District is a service entity and as such is labor intensive.



	<i>2004</i> <u>Amount</u>	<i>2003</i> <u>Amount</u>	<i>Percentage</i> <u>Change</u>
<i>Expenditures by Object</i>			
Salaries and Wages	\$ 73,706,430	\$ 71,170,570	3.56%
Fringe Benefits	20,133,596	18,908,156	6.48
Purchased Services	6,222,680	6,912,274	( 9.98)
Supplies	2,360,112	2,459,321	( 4.03)
Capital Outlay	484,109	424,696	13.99
Miscellaneous	<u>1,536,986</u>	<u>1,669,725</u>	( 7.95)
Total	<u>\$104,443,913</u>	<u>\$ 101,544,742</u>	2.86%

Expenditures are up \$2.9 million or 2.86% over the prior year mostly due to salary and benefit increases associated with new and existing staff. Revenues exceeded expenditures during the fiscal year resulting in an increase to fund balance and contributing to the financial health of the District.

Dublin City School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2004  
Unaudited

*Other Funds*

The District's debt service fund balance increased by \$3.0 million due to increased property tax revenues. The revenues of the fund are property taxes, calculated by the county auditor, and state homestead and rollback money computed as a percentage of the tax due to the fund. The expenses of the fund include debt principal and interest payments as well as county auditor and treasurer fees. The increased fund balance will be used to make upcoming debt payments.

The capital projects fund decrease in fund balance is a result of substantial completion of the third high school construction project conjunction with the November 2000 bond issue approved by voters. Ultimately, the entire amount of capital from this bond issue will be issued and subsequently spent.

Other governmental funds consist of special revenue funds. The decrease in fund balance is primarily due to the increase in spending of the resources available.

**General Fund Budget Information**

The District's budget is prepared in accordance with Ohio law and is based on the cash basis of accounting, utilizing cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

The District amended its revenue estimates to reflect greater than originally anticipated revenues from taxes, interest and state sources. The final budget for expenditures decreased by \$663.9 thousand over the original budget primarily due to budget cuts implemented in the fiscal year. Other appropriations required changes in functional categories due to spending patterns.

The District utilizes the five-year forecast as the original document from which to form the operating budget. After updating of the forecast for changes in revenue and expenditure assumptions the operating budget begins at the school level. Each school in the district receives a per pupil allocation augmented with resources for special education students in the specific buildings. The departments then receive the remainder of funds to bring the budget into balance with the five-year forecast. The site and department budgets are reviewed periodically to ensure management becomes aware of any significant variations during the year.

**Capital Assets**

The District has \$180.0 million invested in capital assets net of depreciation, with \$179.2 million attributed to governmental activities. Acquisitions for governmental activities totaled \$ 16.2 million and depreciation was \$6.6 million. The majority of the acquisitions were for construction in process and furniture and computer equipment replacement throughout the District. Detailed information regarding capital asset activity is included in the notes to the basic financial statements (Note 8).

On November 7, 2000, the District passed a bond issue in the amount of \$67.9 million. This bond issue will fund additional facilities, equipment replacement, technology, maintenance of existing facilities and graded course of study adoption. The new facilities will include Eli Pinney Elementary school and Dublin Jerome High school.

Dublin City School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2004  
Unaudited

**Debt**

At June 30, 2004, the District had \$188.8 million in outstanding bonds and notes payable. The District paid \$9,926,000 in principal on bonds outstanding and \$27,900,000 in notes payable during the fiscal year. The District issued bond anticipation notes payable in the amount of \$ 6.9 million to be paid in October 2004. Detailed information regarding long term debt and notes payable activity is included in the notes to the basic financial statements (Notes 9 & 10).

The bond issue passed in November of 2000, over time, increase the debt service requirements of the District. The District, by managing the timing of debt issuance, will be able to issue all \$67.9 million without increasing the tax burden on current taxpayers. The "no new millage" concept results in keeping the current tax rate in effect by utilizing the increasing tax base in conjunction with current debt reduction. The District, in the last eight years, has been able to rely on this method of funding for over \$129.7 million in general obligation debt issuance while reducing the tax rate of current taxpayers.

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total value of real and personal property. At June 30, 2004, the District's general obligation debt was below the legal limit.

**Restrictions and Other Limitations**

With the passage of the November 1998 and 2004 operating levy and the November 2000 and 2004 bond issue, the District is in a good financial position. The operating levy combined with the bond issue provides the necessary funds for the District to manage current growth patterns while maintaining the educational program and the facilities. However, the future financial stability of the District is not without challenges.

The first challenge is for management to ensure resources can be preserved as long as possible. The five-year forecast of the general fund and the five year capital plan are utilized by management as a tool to manage resources effectively.

The second challenge facing the District is based in the local economy. The District has experienced significant growth over the last 15 years. If the growth patterns in student population change so additional students enter the District than currently anticipated, adjustments will have to be made to the financial models upon which assumptions have been made. Also, an economic slowdown could result in revenue forecasts having to be revised downward. Either of these scenarios could cause the District to scale down the educational program offerings or seek additional resources.

The last challenge facing the District is the future of state funding. On December 11, 2002 the Ohio Supreme Court again found the Ohio School Funding system to be unconstitutional pending some modifications by the legislature. The District is unable to determine what effect, if any, this decision will have on future funding from the State. Additionally, the State is facing a deficit and uncertainty exists as to maintaining current levels of funding into the future.

Dublin City School District, Ohio  
Statement of Net Assets  
as of June 30, 2004

	Governmental Activities	Business-Type Activities	Total
<b>Assets</b>			
Cash and Cash Equivalents	\$74,993,924	\$207,907	\$75,201,831
Receivables			
Taxes - Current	143,441,894	-	143,441,894
Taxes - Delinquent	6,050,895	-	6,050,895
Accounts	293,338	12,350	305,688
Accrued Interest	309,827	-	309,827
Intergovernmental - State	118,176	-	118,176
Intergovernmental - Federal	383,596	33,289	416,885
Interfund Loans - External Parties	165,500	-	165,500
Materials & Supplies Inventory	173,920	45,869	219,789
Capital Assets, Net	<u>179,251,408</u>	<u>751,415</u>	<u>180,002,823</u>
<b>Total Assets</b>	<u><u>405,182,478</u></u>	<u><u>1,050,830</u></u>	<u><u>406,233,308</u></u>
<b>Liabilities</b>			
Accounts Payable	1,477,257	273,754	1,751,011
Claims Payable	1,035,234	-	1,035,234
Contracts Payable	993,747	-	993,747
Accrued Wages and Benefits	11,169,809	95,820	11,265,629
Due to Retirement Systems	1,519,413	13,011	1,532,424
Interest Payable	791,292	-	791,292
Deferred Revenue	125,146,541	71,117	125,217,658
Long-Term Liabilities			
Due within One Year	10,328,327	-	10,328,327
Due in More Than One Year	<u>185,888,477</u>	<u>62,735</u>	<u>185,951,212</u>
<b>Total Liabilities</b>	<u><u>338,350,097</u></u>	<u><u>516,437</u></u>	<u><u>338,866,534</u></u>
<b>Net Assets</b>			
Invested in Capital Assets, Net of Related Debt	681,619	751,415	1,433,034
Restricted for:			
Debt Service	14,545,553	-	14,545,553
Capital Projects	7,655,957	-	7,655,957
Unrestricted	<u>43,949,252</u>	<u>(217,022)</u>	<u>43,732,230</u>
<b>Total Net Assets</b>	<u><u>\$66,832,381</u></u>	<u><u>\$534,393</u></u>	<u><u>\$67,366,774</u></u>

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





Dublin City School District, Ohio  
Statement of Activities  
For the Fiscal Year Ended June 30, 2004

	Expenses	Program Revenues	
		Charges for Services and Sales	Operating Grants and Contributions
Governmental Activities			
Instruction			
Regular	\$53,601,907	\$318,919	\$284,541
Special	13,697,473	215,706	520,469
Vocational	298,001	-	-
Support Services			
Pupils	7,316,505	73,376	257,981
Instructional Staff	8,724,496	-	438,646
General Administration	178,545	-	-
School Administration	8,176,913	-	801,133
Fiscal Services	2,331,576	-	-
Business	976,788	-	-
Maintenance	9,125,029	334,049	-
Pupil Transportation	6,327,576	-	-
Central	3,767,940	-	96,033
Community Services	590,645	-	431,314
Extra Curricular Activities	3,371,500	1,234,107	-
Facilities Acquisition & Construction	3,592,465	-	-
Interest and Fiscal Charges	10,143,297	-	-
Miscellaneous	57,343	-	17,334
Total Governmental Activities	<u>132,277,999</u>	<u>2,176,157</u>	<u>2,847,451</u>
Business-Type Activities			
Food Service	3,566,605	3,134,075	289,609
Summer School	269,454	295,023	-
Total Business-Type Activities	<u>3,836,059</u>	<u>3,429,098</u>	<u>289,609</u>
Totals	<u>\$136,114,058</u>	<u>\$5,605,255</u>	<u>\$3,137,060</u>

General Revenues

Property Taxes Levied for:

  General Purposes

  Debt Service

  Grants & Entitlements not Restricted to Specific Programs

  Investment Earnings

  Miscellaneous

Total General Revenues

Transfers

Change in Net Assets

Net Assets Beginning of Year

Net Assets End of Year

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

Net (Expense) Revenue  
and Changes in Net Assets

Governmental Activities	Business-Type Activities	Total
(\$52,998,447)	\$ -	(\$52,998,447)
(12,961,298)	-	(12,961,298)
(298,001)	-	(298,001)
(6,985,148)	-	(6,985,148)
(8,285,850)	-	(8,285,850)
(178,545)	-	(178,545)
(7,375,780)	-	(7,375,780)
(2,331,576)	-	(2,331,576)
(976,788)	-	(976,788)
(8,790,980)	-	(8,790,980)
(6,327,576)	-	(6,327,576)
(3,671,907)	-	(3,671,907)
(159,331)	-	(159,331)
(2,137,393)	-	(2,137,393)
(3,592,465)	-	(3,592,465)
(10,143,297)	-	(10,143,297)
(40,009)	-	(40,009)
<u>(127,254,391)</u>	<u>-</u>	<u>(127,254,391)</u>
-	(142,921)	(142,921)
-	25,569	25,569
<u>-</u>	<u>(117,352)</u>	<u>(117,352)</u>
<u>(127,254,391)</u>	<u>(117,352)</u>	<u>(127,371,743)</u>
82,346,847	-	82,346,847
16,637,030	-	16,637,030
25,862,903	-	25,862,903
3,277,213	1,898	3,279,111
875,147	-	875,147
<u>128,999,140</u>	<u>1,898</u>	<u>129,001,038</u>
(7,517)	7,517	-
1,737,232	(107,937)	1,629,295
65,095,149	642,330	65,737,479
<u>\$66,832,381</u>	<u>\$534,393</u>	<u>\$67,366,774</u>

Dublin City School District, Ohio  
Balance Sheet  
Governmental Funds  
as of June 30, 2004

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>					
Cash and cash equivalents	\$ 44,928,777	\$ 12,323,648	\$ 9,367,010	\$ 998,960	\$ 67,618,395
Receivables (net of allowances for uncollectibles)					
Taxes - Current	118,637,080	24,804,814	-	-	143,441,894
Taxes - Delinquent	5,009,080	1,041,815	-	-	6,050,895
Accounts	68,750	-	215,917	8,671	293,338
Accrued Interest	309,712	-	115	-	309,827
Intergovernmental - State	-	-	-	118,176	118,176
Intergovernmental - Federal	-	-	-	383,596	383,596
Interfund Loan Receivable	338,000	-	-	-	338,000
Materials and Supplies Inventory	173,920	-	-	-	173,920
<b>Total assets</b>	<u>169,465,319</u>	<u>38,170,277</u>	<u>9,583,042</u>	<u>1,509,403</u>	<u>218,728,041</u>
<b>Liabilities:</b>					
Accounts Payable	408,511	-	933,338	135,408	1,477,257
Contracts Payable	-	-	993,747	-	993,747
Accrued Wages and Benefits	10,929,566	-	-	240,243	11,169,809
Due to Other Governments	1,485,985	-	-	33,428	1,519,413
Compensated Absences Payable	192,007	-	-	-	192,007
Interfund Loans Payable	-	-	-	172,500	172,500
Deferred Revenue	108,498,380	22,833,432	-	-	131,331,812
<b>Total Liabilities</b>	<u>121,514,449</u>	<u>22,833,432</u>	<u>1,927,085</u>	<u>581,579</u>	<u>146,856,545</u>
<b>Fund Balances</b>					
<b>Reserved</b>					
Encumbrances	1,750,852	-	4,917,754	132,228	6,800,834
Supplies Inventory	173,920	-	-	-	173,920
<b>Unreserved</b>					
Designated for next fiscal year	15,282,156	2,347,039	-	-	17,629,195
<b>Undesignated, Reported in:</b>					
General fund	30,743,942	-	-	-	30,743,942
Special Revenue funds	-	-	-	795,596	795,596
Debt Service fund	-	12,989,806	-	-	12,989,806
Capital Projects fund	-	-	2,738,203	-	2,738,203
<b>Total fund balances</b>	<u>47,950,870</u>	<u>15,336,845</u>	<u>7,655,957</u>	<u>927,824</u>	<u>71,871,496</u>
<b>Total liabilities and fund balances</b>	<u>\$ 169,465,319</u>	<u>\$ 38,170,277</u>	<u>\$ 9,583,042</u>	<u>\$ 1,509,403</u>	<u>\$ 218,728,041</u>

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

Dublin City School District, Ohio  
Reconciliation of Total Governmental Fund Balances to  
Net Assets of Governmental Activities  
June 30, 2004

**Total Governmental Fund Balances** **\$71,871,496**

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

Capital assets used in governmental activities are not financial  
resources and therefore are not reported in the funds. 179,251,408

Other assets are not available to pay for current period  
expenditures and therefore are deferred in the funds. 6,185,271

An internal service fund is used by management to charge the cost  
of insurance to individual funds. The assets and liabilities of  
the internal service fund are included in governmental  
activities in the statement of net assets. 6,340,295

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

Interest Payable	(791,292)
Compensated Absences	(7,214,315)
Bond Anticipation Notes	(6,900,000)
General Obligation Debt	<u>(181,910,482)</u>
	<u>(196,816,089)</u>

***Net Assets of Governmental Activities*** **\$66,832,381**

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

Dublin City School District, Ohio  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Fiscal Year Ended June 30, 2004

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:					
From local sources					
Taxes	\$ 84,629,693	\$ 17,138,289	\$ -	\$ -	\$ 101,767,982
Tuition	439,256	-	-	24,276	463,532
Earnings on Investments	555,030	-	121,714	-	676,744
Other local	707,302	-	126,529	1,350,442	2,184,273
Intergovernmental - State	24,043,999	1,818,904	-	777,647	26,640,550
Intergovernmental - Federal	-	-	-	2,069,804	2,069,804
Other revenue	61,642	6,505	215,917	39,915	323,979
Total Revenues	<u>110,436,922</u>	<u>18,963,698</u>	<u>464,160</u>	<u>4,262,084</u>	<u>134,126,864</u>
Expenditures:					
Current:					
Instruction					
Regular	50,183,882	-	804,071	525,112	51,513,065
Special	13,054,507	-	6,670	514,115	13,575,292
Vocational	295,607	-	-	-	295,607
Support Services					
Pupils	6,780,305	-	34,181	334,131	7,148,617
Instructional Staff	5,985,931	-	555,338	457,778	6,999,047
General Administration	178,545	-	-	-	178,545
School Administration	7,182,227	-	91	791,072	7,973,390
Fiscal Services	1,973,906	192,951	138,901	-	2,305,758
Business	902,206	-	997	-	903,203
Maintenance	8,887,620	-	10,830	-	8,898,450
Pupil Transportation	5,582,409	-	-	731	5,583,140
Central	292,384	-	-	175,222	467,606
Community Services	768	-	-	368,868	369,636
Extra Curricular Activities	2,656,476	-	22,225	828,459	3,507,160
Facilities Acquisition & Construction	-	-	5,792,461	-	5,792,461
Miscellaneous	3,031	-	-	48,168	51,199
Capital Outlay	484,109	-	14,298,193	261,118	15,043,420
Debt Service:					
Principal Retirement	-	37,826,000	-	-	37,826,000
Interest and Fiscal Charges	-	7,650,256	-	-	7,650,256
Total Expenditures	<u>104,443,913</u>	<u>45,669,207</u>	<u>21,663,958</u>	<u>4,304,774</u>	<u>176,081,852</u>
Excess (deficiency) of revenue over (under) expenditures	5,993,009	(26,705,509)	(21,199,798)	(42,690)	(41,954,988)
Other Financing (Sources) Uses					
Transfers in	-	-	-	41,400	41,400
Transfers (out)	(41,400)	-	-	-	(41,400)
Premium and interest on bonds sold	-	1,852,818	-	-	1,852,818
Bonds issued	-	21,000,000	7,710,833	-	28,710,833
Bond Anticipation Notes issued	-	6,900,000	-	-	6,900,000
Total other financing sources (uses)	<u>(41,400)</u>	<u>29,752,818</u>	<u>7,710,833</u>	<u>41,400</u>	<u>37,463,651</u>
Net Change in Fund balances	5,951,609	3,047,309	(13,488,965)	(1,290)	(4,491,337)
Fund balances, July 1	41,989,236	12,289,536	21,144,922	929,114	76,352,808
Increase (Decrease) in Reserve for Inventory	10,025	-	-	-	10,025
Fund balances, June 30	<u>\$ 47,950,870</u>	<u>\$ 15,336,845</u>	<u>\$ 7,655,957</u>	<u>\$ 927,824</u>	<u>\$ 71,871,496</u>

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

Dublin City School District, Ohio  
 Reconciliation of the Statement of Revenues, Expenditures, and Changes  
 in Fund Balances of Governmental Funds to the Statement of Activities  
 For the Fiscal Year Ended June 30, 2004

<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>(4,491,337)</b>
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	9,449,173
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Taxes	(2,784,105)
Interest	26,965
Proceeds from the sale of bonds reported in governmental funds are not reported as revenues in the statement of activities since this provides current financial resources to governmental funds.	(28,710,833)
Proceeds from the sale of Bond Anticipation Notes reported in governmental funds are not reported as revenues in the statement of activities, since long-term bonds and bond anticipation notes were issued after the statement date to retire the notes.	(6,900,000)
Repayment of bond principal and notes payable is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and does not result in an expense in the statement of activities.	37,826,000
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(2,493,041)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
Compensated Absences	(857,384)
Net Inventory Increase (Decrease)	10,025
The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.	661,769
<b><i>Change in Net Assets of Governmental Activities</i></b>	<b>\$1,737,232</b>

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

Dublin City School District, Ohio  
Statement of Revenues, Expenditures and  
Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>General Fund</b>				
Revenues:				
Taxes	\$78,032,619	\$78,406,825	\$78,406,825	\$0
Intergovernmental - State	22,845,717	24,043,999	24,043,999	0
Interest on Investments	1,527,456	1,548,833	1,548,833	0
Tuition and Fees	412,000	493,542	493,542	0
Extracurricular Activities	220,000	195,081	195,081	0
Other Local Sources	318,050	394,532	394,532	0
Miscellaneous	2,000	116,458	116,458	0
<b>Total Revenues</b>	<b>103,357,842</b>	<b>105,199,270</b>	<b>105,199,270</b>	<b>0</b>
Expenditures:				
Current:				
Salaries and wages	73,637,615	73,227,408	73,227,408	0
Fringe benefits	20,044,510	20,129,541	20,129,541	0
Purchased Services	7,700,911	7,962,506	7,962,506	0
Supplies	3,114,559	2,773,136	2,773,136	0
Miscellaneous expenses	1,725,172	1,541,884	1,541,884	0
<b>Total</b>	<b>106,222,767</b>	<b>105,634,475</b>	<b>105,634,475</b>	<b>0</b>
Capital Equipment	500,767	544,887	544,887	0
Miscellaneous	3,000	3,224	3,224	0
<b>Total Expenditures</b>	<b>106,726,534</b>	<b>106,182,586</b>	<b>106,182,586</b>	<b>0</b>
<b>Excess of Revenues over Expenditures</b>	<b>(3,368,692)</b>	<b>(983,316)</b>	<b>(983,316)</b>	<b>0</b>
Other Financing Sources (Uses)				
Transfers in	0	0	0	0
Transfers (out)	(161,400)	(41,400)	(41,400)	0
Advances in	50,000	373,000	373,000	0
Advances (out)	(50,000)	(338,000)	(338,000)	0
<b>Total Other Financing Sources (Uses)</b>	<b>(161,400)</b>	<b>(6,400)</b>	<b>(6,400)</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>(3,530,092)</b>	<b>(989,716)</b>	<b>(989,716)</b>	<b>0</b>
Fund Balance, July 1	42,508,364	42,508,364	42,508,364	0
Prior Year Encumbrances Appropriated	1,936,720	1,936,720	1,936,720	0
<b>Fund Balance, June 30</b>	<b>\$40,914,992</b>	<b>\$43,455,368</b>	<b>\$43,455,368</b>	<b>\$0</b>

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





Dublin City School District, Ohio  
Statement of Net Assets  
Proprietary Funds  
as of June 30, 2004

	Business-Type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Food Service	Summer School	Total	
Assets:				
Cash and cash equivalents	\$ 155,669	\$ 52,238	\$ 207,907	\$ 7,375,529
Receivables (net of allowances for uncollectibles)				
Accounts	11,128	1,222	12,350	-
Intergovernmental - Federal	33,289	-	33,289	-
Materials and Supplies Inventory	45,869	-	45,869	-
Total Current Assets	245,955	53,460	299,415	7,375,529
Capital Assets, Net	751,415	-	751,415	-
Total Assets	997,370	53,460	1,050,830	7,375,529
Liabilities:				
Accounts Payable	272,577	1,177	273,754	-
Claims Payable	-	-	-	1,035,234
Accrued Wages and Benefits	95,794	26	95,820	-
Due to Agency Funds	13,011	-	13,011	-
Interfund Loans Payable	-	-	-	-
Deferred Revenue	-	71,117	71,117	-
Total Current Liabilities	381,382	72,320	453,702	1,035,234
Long-Term Liabilities				
Compensated Absences Payable	62,735	-	62,735	-
Total Liabilities	444,117	72,320	516,437	1,035,234
Net Assets				
Invested in Capital Assets	751,415	-	751,415	-
Unrestricted	(198,162)	(18,860)	(217,022)	6,340,295
Total Net Assets	\$ 553,253	\$ (18,860)	\$ 534,393	\$ 6,340,295

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

Dublin City School District, Ohio  
Statement of Revenues, Expenses and  
Changes in Fund Net Assets  
Proprietary Funds  
For the Fiscal Year Ended June 30, 2004

	<u>Business-Type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Fund
	<u>Food Service</u>	Summer <u>School</u>	<u>Total</u>	
Operating Revenues				
Tuition and Fees	\$ -	\$ 295,023	\$ 295,023	\$ 73,376
Sales	3,134,075	-	3,134,075	-
Charges for Services	-	-	-	9,303,028
Other Operating Revenue	-	-	-	6,144
Total Operating Revenues	<u>3,134,075</u>	<u>295,023</u>	<u>3,429,098</u>	<u>9,382,548</u>
Operating Expenses				
Salaries & Wages	639,075	213,624	852,699	1,995
Fringe Benefits	340,828	32,105	372,933	307
Purchased Services	707,996	1,011	709,007	9,368,640
Material & Supplies	1,744,280	3,589	1,747,869	29,406
Depreciation	120,674	-	120,674	-
Other operating expenses	2,406	19,125	21,531	41,117
Total Operating Expenses	<u>3,555,259</u>	<u>269,454</u>	<u>3,824,713</u>	<u>9,441,465</u>
Operating Income (Loss)	(421,184)	25,569	(395,615)	(58,917)
Non-Operating Revenues (Expenses)				
Operating grants	289,609	-	289,609	-
Earnings on Investments	1,898	-	1,898	720,686
Loss on the disposal of Capital Assets	(11,346)	-	(11,346)	-
Total Non-Operating Revenues (Expenses)	<u>280,161</u>	<u>-</u>	<u>280,161</u>	<u>720,686</u>
Income (loss) before Capital Contributions	(141,023)	25,569	(115,454)	661,769
Capital Contributions	7,517	-	7,517	-
Change in Net Assets	<u>(133,506)</u>	<u>25,569</u>	<u>(107,937)</u>	<u>661,769</u>
Net Assets Beginning of Year	<u>686,759</u>	<u>(44,429)</u>	<u>642,330</u>	<u>5,678,526</u>
Net Assets End of Year	<u>\$ 553,253</u>	<u>\$ (18,860)</u>	<u>\$ 534,393</u>	<u>\$ 6,340,295</u>

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

Dublin City School District, Ohio  
Statement of Cash Flows  
Proprietary Funds  
For the Fiscal Year Ended June 30, 2004

	Business-Type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Food Service	Summer School	Total	
Cash flows from operating activities :				
Cash received from tuition and fees	\$ -	\$ 165,507	\$ 165,507	\$ 73,483
Cash received from sales	3,129,942	-	3,129,942	-
Cash received from charges for services	-	-	-	9,303,028
Cash payments for personal services	(965,858)	(247,149)	(1,213,007)	(2,302)
Cash payments for contract services	(628,059)	(1,011)	(629,070)	(9,322,823)
Cash payments for supplies and materials	(1,635,964)	(4,122)	(1,640,086)	(29,406)
Cash payments for other expenses	(2,406)	(19,125)	(21,531)	(34,973)
Net cash provided (used) by operating activities	(102,345)	(105,900)	(208,245)	(12,993)
Cash flows from noncapital financing activities :				
Advances Out	(40,000)	-	(40,000)	-
Cash from operating grants	287,541	-	287,541	-
Net cash from noncapital financing activities	247,541	-	247,541	-
Cash flows from investing activities:				
Earnings on Investments	1,898	-	1,898	720,686
Net cash from investing activities	1,898	-	1,898	720,686
Net increase (decrease) in cash and cash equivalents :	147,094	(105,900)	41,194	707,693
Cash and cash equivalents at beginning of year	8,575	158,138	166,713	6,667,836
Cash and cash equivalents at end of year	155,669	52,238	207,907	7,375,529
Reconciliation of operating income to net cash provided by operating activities:				
Operating Income (loss)	(421,184)	25,569	(395,615)	(58,917)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	120,674	-	120,674	-
Commodities expense related to noncash grant	28,260	-	28,260	-
Changes in assets and liabilities:				
Accounts receivable	19,810	153	19,963	107
Supplies inventory	(9,890)	-	(9,890)	-
Accounts payable	185,940	(533)	185,407	-
Claims Payable	-	-	-	45,817
Accrued wages and benefits	5,200	(1,420)	3,780	-
Due to other funds	(39,189)	-	(39,189)	-
Compensated absences	8,034	-	8,034	-
Deferred revenue	-	(129,669)	(129,669)	-
Net cash provided (used) by operating activities	\$ (102,345)	\$ (105,900)	\$ (208,245)	\$ (12,993)

Schedule of Noncash Investing, Capital and Financing Activities

The Food Service Fund received \$7,517 of contributed capital assets through governmental funds.

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

Dublin City School District, Ohio  
Statement of Fiduciary Net Assets  
as of June 30, 2004

	<u>Private-Purpose Trust</u>	<u>Agency</u>
<b>Assets:</b>		
Cash and cash equivalents	\$ 10,257	\$ 809,723
Receivables (net of allowances for uncollectibles)		
Accounts	219	-
Intergovernmental - Federal	-	1,964
Due from Other Funds	-	13,011
<b>Total assets</b>	<u>10,476</u>	<u>824,698</u>
<b>Liabilities:</b>		
Accounts Payable	-	18,730
Due to Retirement Systems	-	167,602
Due to Other Governments	-	7,510
Due to Students	-	465,356
Interfund Loans Payable	-	165,500
<b>Total Liabilities</b>	<u>-</u>	<u>\$ 824,698</u>
<b>Net Assets</b>	<u>\$ 10,476</u>	

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Dublin City School District, Ohio  
Statement of Changes in Fiduciary Net Assets  
For the Fiscal Year Ended June 30, 2004

<b>Additions</b>	
Gifts and Contributions	\$ 6,835
Other Revenue	151
<b>Deductions</b>	
Scholarships Awarded	6,100
Other deductions	3,064
<b>Change in Net Assets</b>	<u>(2,178)</u>
<b>Net Assets Beginning of Year</b>	<u>12,654</u>
<b>Net Assets End of Year</b>	<u>\$ 10,476</u>

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



Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

(1) **Description of the District and Reporting Entity**

The Dublin City School District (the "District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under a locally elected five member board and is responsible for the provision of public education to residents of the District. The Board controls the District's twenty instructional/support facilities staffed by 520 non-certificated employees, 993 certificated full time-teaching personnel and 51 administrative employees to provide services to approximately 12,353 students and other community members.

**Reporting Entity**

The District's Comprehensive Annual Financial Report (CAFR) includes all funds, agencies and boards for which the District is financially accountable. Governmental Accounting Standards Board (GASB) Statement 14 states the primary basis of determining whether outside agencies and organizations should be considered component units of the District and included in the District's financial statements is financial accountability. Financial accountability has been defined as follows: A primary government has substantive authority to appoint a voting majority of the component unit's board; the primary government is either able to impose its will on a component unit or there is a potential for the component unit to provide specific financial burdens on the primary government; and the component unit is fiscally dependent on the primary government. The District has no component units.

(2) **Summary of Significant Accounting Policies**

The significant accounting policies followed in the preparation of these financial statements are summarized below. These policies conform to generally accepted accounting principles (GAAP) as applied to governmental units prescribed in the statements issued by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. The District has elected, under GASB No. 20, to apply Financial Accounting Standards Board Statements and Interpretations issued on or before November 30, 1989, except those that conflict with a GASB pronouncement.

**A. Fund Accounting**

The District's accounts are maintained on the basis of funds, each of which is considered a separate accounting entity. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to specific District functions or activities. The operation of each fund is accounted for within a separate set of self-balancing accounts.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

*Major Governmental Funds:*

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

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

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary and trust funds. The District also uses the capital projects fund to pay initial functional costs, such as textbooks, involved in opening a facility, therefore all expenditures are not recorded as capital outlay.

*Major Enterprise Funds:*

Food Service Fund – The Food Service Fund is used to account for all financial transactions related to the food service operation.

Summer School Fund – The Summer School Fund is used to account for all financial activities related to summer school operations. This program is primarily remedial in nature and is offered to both resident and non-resident students.

*Other Fund Types:*

Internal Service Funds - Internal Service funds are used to account for the financing of insurance and testing services provided by one department or agency to other departments or agencies of the District on a cost-reimbursement basis.

Fiduciary Funds - Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include private-purpose trust and agency funds. Private-purpose trust funds account for resources, including both principal and earnings, which must be expended according to the provision of a trust agreement, and are accounted for in essentially the same manner as proprietary funds. Agency funds are purely custodial and thus do not involve measurement of results of operations.



Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

**B. Basis of Presentation**

*Government-wide Financial Statements* – The statement of net assets and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. Internal Service fund operating activity is eliminated to avoid overstatement of revenues and expenses. The statements distinguish between governmental and business-type activities of the District.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

*Fund Financial Statements*

Fund financial statements report detailed information about the District. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column, and all nonmajor funds are aggregated into one column. Internal Service funds are combined and the totals are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. 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.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

All proprietary funds and private-purpose trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the statement of net assets. Fund equity (i.e., net total assets) is segregated into amounts invested in capital assets and unrestricted components. Proprietary fund's operating statements present increases (e.g., revenues) and decreases (expenses) in net total assets.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the Food Service enterprise fund, the Summer School enterprise fund, and of the District's internal service funds are charges for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**C. Basis of Accounting**

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. The Fund financial statements are prepared using either modified accrual for governmental funds or accrual basis for proprietary and fiduciary funds.

*Revenues, Exchange and Non-exchange Transactions*

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.

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 6). Revenue from 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.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: property taxes available for advance, investment earnings, tuition, grants and student fees.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

*Deferred Revenue*

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

Property taxes for which there is an enforceable legal claim as of June 30, 2004, but which were levied to finance fiscal year 2005 operations, have been recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

*Expenditures/Expenses*

On the accrual basis of accounting, expenses are recorded at the time they are incurred. The measurement focus of governmental fund accounting is on flow of current financial resources. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred except for (1) principal and interest on general long-term debt, which are recorded as fund liabilities when due and (2) the costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in which they will be expected to be liquidated with expendable available financial resources to the extent the liabilities mature in the period rather than in the period earned by employees.

**D. Cash and Investments**

The District maintains a cash and investment pool used by all funds. The cash and investment pool has the same characteristics as demand deposits. Each fund's portion of this pool is displayed in the financial statements as cash and cash equivalents. The District utilizes a financial institution to service bonded debt as principal and interest payments come due. The monies are either maintained in a central bank account or used to purchase legal investments.

It is the policy of the District to value investment contracts and money market investments with a maturity of one year or less at the time of purchase at cost or amortized cost. Investment contracts and money market investments that had a remaining maturity of greater than one year at the time of purchase are reported at fair value.

The District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio). 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 consistent 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 the last day of the fiscal year.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

The Ohio Revised Code authorizes the District to invest in United States and State of Ohio bonds, notes and other obligations; bank certificates of deposit; banker's acceptances; commercial paper notes rated prime and issued by United States corporations; and STAROhio. It is management's policy to invest in all of the above types of investments. Under existing Ohio statutes, all investment earnings accrue to the general and food service funds except certain trust funds and those funds individually authorized by Board resolution. Interest earnings are allocated to these funds based on average monthly cash balances. Investment income credited to the general fund during the fiscal year amounted to \$ 555,030, which includes \$459,467 assigned from other District funds. The capital projects fund, food service fund and the self-funded insurance fund also received interest revenue of \$ 121,714, \$ 1,898 and \$ 720,686 respectively.

**E. Inventory**

On government-wide financial statements, inventories are presented at the lower of cost or market using the first in, first out (FIFO) method and are expensed when used.

On fund financial statements, inventories of governmental funds are valued at cost while inventories of proprietary funds are stated at lower of cost or market. For all funds, cost is determined using the FIFO method, and are determined by physical count. Inventory in governmental funds consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time of purchase. Reported inventories in these funds are equally offset by a fund balance reserve, which indicates they do not represent available spendable resources. Inventories of proprietary funds consist of donated and purchased food.

**F. Capital Assets and Depreciation**

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets are reported in the government-wide statement of net assets but are not reported in the fund financial statements. Capital assets utilized by proprietary funds are reported on both statement types.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The District follows the policy of not capitalizing assets with a cost of less than \$500 and a useful life of less than 1 year.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
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All reported capital assets, with the exception of land and construction and progress, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Useful Life</u>
Land	not depreciated
Land Improvements	30
Buildings & Improvements	10 - 50
Furniture and Equipment	5 - 15
Vehicles	10

**G. Interfund Activity**

Transfers between governmental and business-type activities on the entity-wide statements are reported in the same manner as general revenues. Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds.

On fund financial statements, short-term interfund loans are classified as interfund receivables/payables. These amounts are eliminated in the statement of net assets, except for amounts due between governmental and business-type activities, which are presented as internal balances.

**H. Compensated Absences**

Vacation benefits are accrued as a liability as the benefits are earned if the employee's right to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at June 30 by those employees who are currently eligible to receive termination payments and those employees for whom it is probable they will become eligible to receive termination benefits in the future. The criteria for determining the vacation and sick leave liability is derived from Board policy, negotiated agreements, and state laws.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

The entire compensated absence liability is reported on the government-wide financial statements. For governmental fund financial statements, the amount of accumulated vacation and sick leave of employees has been recorded as a current liability to the extent that the amounts are expected to be paid using expendable available financial resources to the extent that the liabilities mature each period. The balance of the liability is not recorded. For proprietary funds, the entire amount of compensated absences is recorded as an expense and liability of the fund.

**I. Accrued Liabilities and Long-term Debt**

All accrued liabilities and long-term debt is reported in the government-wide financial statements as well as the proprietary fund financial statements.

For governmental fund financial statements, the accrued liabilities are generally reported as a governmental fund liability if due for payment as of the balance sheet date regardless of whether they will be liquidated with current financial resources. However, claims and judgments and compensated absences paid from governmental funds (typically the General fund) are reported as a liability in the fund financial statements only for the portion expected to be financed from expendable available financial resources to the extent the liabilities mature in the period. Long-term debt paid from governmental funds are not recognized as a liability in the fund financial statements until due.

**J. Fund Balance Reserves**

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore not available for appropriation. Unreserved fund balance indicates the portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances and supplies inventory.

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

(3) **Fund and Net Asset Deficits**

At June 30, 2004, the following funds had a deficit fund balance and net assets respectively:

Title IIA	\$(5,617)
Title III	\$(16,097)
Summer School	\$(18,860)

The deficits were caused by the application of generally accepted accounting principles.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

(4) **Cash & Cash Equivalents**

State statutes require the classification of monies held by the District into three categories.

Active Monies - Those monies required to be kept in a "cash" or "near-cash" status for immediate use by the district. Such monies must be maintained either as cash in the District Treasury, in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive Monies - Those monies not required for use within the current five year period of designation of depositories. Inactive monies may be deposited or invested as certificates of deposit maturing not later than the end of the current period of designation of depositories, or as savings or deposit accounts including, but not limited to, passbook accounts.

Interim Monies - 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. Ohio law permits interim monies to be invested in legal securities (see Note 2D).

*Deposits*

Custodial credit risk is the risk that in the event of bank failure, the government's deposits may not be returned to it. Protection of District cash and deposits is provided by the federal deposit insurance corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

At year end, the carrying amount of the District's deposits was \$ 21,544,314 and the bank balance was \$ 21,735,239. Of the bank balance, \$ 400,000 was covered by federal depository insurance and \$ 21,335,239 was uninsured. Of the remaining uninsured bank balance, \$10,258,949 was collateralized with securities held by the pledging institution's agent in the District's name and \$11,076,290 was collateralized with securities held by the pledging institution's trust department not in the District's name.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

*Investments*

Investments are reported at fair value. As of June 30, 2004, the district had the following investments:

	Fair Value	Weighted Average Maturity (Years)
FHLB	\$28,415,160	1.62*
FNMA	5,800,153	1.17*
FFCB	3,006,900	0.50*
FHLMC	10,633,461	1.35*
Money Market Fund	101,996	0.00
Anthem Stock	5,032,645	0.00
STAR Ohio	<u>1,487,182</u>	0.00
Total Fair Value	<u>\$54,477,497</u>	
Portfolio Weighted Average Maturity		1.26

\* - The securities have various call dates. The District believes no securities will be called.

*Interest Rate Risk*

The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date.

*Credit Risk*

The District's investments at June 30, 2004 in FHLB, FNMA, FFCB and FHLMC are rated AAA by Standard & Poor's. Its investments in Money Market Fund and Star Ohio are rated AAAM by Standard & Poor's.

*Concentration of Credit Risk*

The District places no limit on the amount the district may invest in any one issuer. More than 5 percent of the District's investments are in FHLB, FNMA, FFCB, FHLMC and Anthem Stock. These investments are 52.1%, 10.7%, 5.5%, 19.5% and 9.2%, respectively, of the District's total investments, for the amounts listed above.



Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
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(5) **Interfund Transactions**

Interfund balances on the fund statements at June 30, 2004 consist of the following receivables and payables:

Fund	Receivable	Payable
General	\$ 338,000	
Other Governmental Funds		172,500
Agency Fund		<u>165,500</u>
Total	<u>\$ 338,000</u>	<u>\$ 338,000</u>

Interfund transfers on the fund statements at June 30, 2004 consist of the following:

Transfers from General Fund to Other Governmental Funds	\$ 41,400
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The purpose of the transfer from the General Fund to Other Governmental Funds is to finance safety supplies for the Athletic program.

(6) **Property Taxes**

Property taxes are levied and assessed on a calendar year basis. Distributions from the second half occur in a new fiscal year and are intended to finance the operations of that year. Property taxes include amounts levied against all real, public utility and tangible personal (used in business) property located in the District. Taxpayers remit payment to their respective county, Franklin, Delaware, or Union, which then distributes funds to the District on settlement dates that vary each year. The District, through board resolution, may request that the county advance 90% of amounts collected on a weekly basis through the collection period.

Real property taxes and public utility taxes are levied in April on the assessed value listed as of the prior January 1, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. All property is required to be revalued every six years. Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20 with the remainder payable by June 20. Settlement dates for real property taxes generally occur during the months of February and August but on occasion run into the following month. Amounts certified by the county auditor prior to June 30 are available to the District as an advance and should therefore be recognized as revenue in the current fiscal year. The District's policy is not to take an advance on these taxes, as they are budgeted for the next fiscal year, and therefore has designated fund balance accordingly.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
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Public utility property taxes are assessed on tangible personal property at 25 percent of true value (with certain exceptions) and on real property at 35 percent of true value. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Tangible personal property taxes are levied in April on the value listed as of December 31 of the current year. Tangible personal property settlements are 25 percent of true value. Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Settlement dates for tangible personal property taxes generally occur during the months of October and June.

The assessed values upon which fiscal year 2004 taxes were collected are:

	2003 Second Half Collections	2004 First Half Collections
Real Estate		
Residential/ Agricultural	\$ 1,497,367,970	1,542,742,530
Commercial	675,595,070	689,541,570
Personal Property		
General	169,328,722	150,660,278
Public Utility	<u>63,360,390</u>	<u>57,561,560</u>
Total	<u>\$ 2,405,652,152</u>	<u>\$ 2,440,505,938</u>

Accrued delinquent property taxes receivable represent taxes outstanding for real property, personal property and public utility taxes, and are offset by a credit to deferred revenue. Amounts from the August settlement are not intended to finance current fiscal year operations and, therefore have been recorded as a receivable offset by deferred revenue to the extent these amounts were not available as advances at June 30, 2004.

(7) **Receivables**

Receivables at June 30, 2004 consisted of taxes, accounts (rent and student fees), interest and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

A summary of the principal items of receivables follows:

	Amount
Governmental Activities	
Taxes - Current & Delinquent	\$ 149,492,789
Accounts	293,338
Accrued Interest	309,827
Intergovernmental - State & Federal	501,772
Business-Type Activities	
Accounts	12,350
Intergovernmental - Federal	<u>33,289</u>
Total Receivables	<u>\$ 150,643,365</u>

(8) **Capital Assets**

A summary of capital asset activity during the fiscal year follows:

	Balance 6/30/03	Additions	Deductions	Balance 6/30/04
<i>Governmental Activities</i>				
Capital Assets, not being Depreciated:				
Land	\$ 11,912,821	\$ 0	\$ 0	\$ 11,912,821
Construction in Progress	<u>22,156,546</u>	<u>15,001,960</u>	<u>0</u>	<u>37,158,506</u>
Total Capital Assets, not Being Depreciated	<u>\$ 34,069,367</u>	<u>\$15,001,960</u>	<u>\$ 0</u>	<u>\$ 49,071,327</u>
Capital Assets, being Depreciated:				
Land Improvements	7,672,566	69,210	1,695	7,740,081
Buildings and Improvements	150,353,341	170,494	0	150,523,835
Furniture/Equipment	29,652,093	942,152	747,137	29,847,108
Buses	5,868,503	0	0	5,868,503
Vehicles – Other	<u>685,596</u>	<u>0</u>	<u>0</u>	<u>685,596</u>
Total Capital Assets, Being Depreciated	<u>\$ 194,232,099</u>	<u>\$ 1,181,856</u>	<u>\$ 748,832</u>	<u>\$194,665,123</u>

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
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Less Accumulated Depreciation:				
Land Improvements	\$ 3,210,663	\$ 242,817	\$ 818	\$ 3,452,662
Buildings and Improvements	33,390,100	3,155,473	0	36,545,573
Furniture/Equipment	18,076,434	2,806,906	618,120	20,265,220
Buses	3,332,694	348,409	0	3,681,103
Vehicles - Other	<u>489,328</u>	<u>51,156</u>	<u>0</u>	<u>540,484</u>
Total Accumulated Depreciation	<u>\$ 58,499,219</u>	<u>\$ 6,604,761</u> *	<u>\$ 618,938</u>	<u>\$ 64,485,042</u>

Total capital assets, being Depreciated, net	\$ <u>135,732,880</u>	\$ <u>(5,422,905)</u>	\$ <u>129,894</u>	\$ <u>130,180,081</u>
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Capital Assets, Net	\$ <u>169,802,247</u>	\$ <u>9,579,055</u>	\$ <u>129,894</u>	\$ <u>179,251,408</u>
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	Balance 6/30/03	Additions	Deductions	Balance 6/30/04
<i>Business-Type Activities</i>				
Furniture/Equipment	\$ 2,243,376	\$ 21,325	\$ 30,534	\$ 2,234,167
Less: Accumulated Depreciation	<u>1,381,266</u>	<u>120,674</u>	<u>19,188</u>	<u>1,482,752</u>
Capital Assets Net	\$ <u>862,110</u>	\$ <u>(99,349)</u>	\$ <u>11,346</u>	\$ <u>751,415</u>

\* Depreciation Expense was charged to governmental functions as follows:

Instruction:	
Regular	\$1,694,224
Special	20,469
Support Services:	
Pupil	25,521
Instructional Staff	730,336
School Administration	77,731
Fiscal Services	8,692
Business	38,944
Operations & Maintenance	158,955
Pupil Transportation	376,051
Central	3,369,450
Extracurricular Activities	<u>104,388</u>
 Total Depreciation Expense	 <u>\$6,604,761</u>

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

(9) **Long-Term Debt**

**A. General Obligation Bonds**

The following is a description of the District's bonds outstanding as of June 30, 2004:

Issue	Interest Rates	Issue Date	Maturity Date	Original Amount	Accretion In 2004	Retired In 2004	Bonds Outstanding 6/30/04
11	8.375%	09/01/80	12/01/03	\$ 4,025,160	\$ 0	\$ 175,000	\$ 0
12	10.625%	07/01/81	12/01/03	3,835,000	0	175,000	0
13	10.000%	06/01/83	10/01/06	10,500,000	0	455,000	1,365,000
14	7.125%	05/01/86	12/01/06	18,100,000	0	905,000	2,715,000
15	5.946%	05/01/92	12/01/07	22,570,000	531,031	2,165,000	7,104,047
16 & 17	3.905%	03/01/93	12/01/05	15,909,694	202,303	1,925,000	3,159,775
18	5.388%	08/01/97	12/01/03	8,520,000	0	1,425,000	0
19	5.970%	08/01/97	12/01/19	26,489,222	225,802	385,000	28,287,377
20	5.844%	12/01/95	12/01/18	9,994,950	148,010	225,000	8,258,485
21	5.610%	05/01/96	04/01/06	587,500	0	66,000	143,000
22	5.734%	03/01/97	12/01/14	24,998,700	290,850	995,000	24,780,662
23	5.950%	02/01/98	12/01/15	21,999,160	208,505	730,000	22,334,392
24	6.993%	01/01/99	12/01/16	13,899,596	0	200,000	13,354,596
25	4.590%	09/01/01	12/01/18	20,000,000	0	100,000	19,800,000
26	5.730%	08/01/02	12/01/19	20,000,000	85,962	0	21,059,931
27	5.500%	07/01/03	12/01/22	21,000,000	726,230	0	21,726,217
28	4.100%	06/17/04	07/01/19	<u>7,822,000</u>	<u>0</u>	<u>0</u>	<u>7,822,000</u>
				<u>\$250,250,982</u>	<u>\$2,418,693</u>	<u>\$9,926,000</u>	<u>\$181,910,482</u>

The District issued general obligation bonds for the construction and improvement of District buildings. These bonds include current interest serial bonds, capital appreciation bonds, and current interest term bonds. For fiscal year 2004, the capital appreciation bonds accreted \$2,418,693.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
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The following is a summary of the District's future annual debt service requirements to maturity for general obligation bonds:

Year Ending June 30	Principal	Interest	Total
2005	9,521,460	7,066,008	16,587,468
2006	9,985,008	7,259,166	17,244,174
2007	8,919,366	7,033,851	15,953,217
2008	9,547,988	6,503,986	16,051,974
2009	10,728,610	5,850,042	16,578,652
2010	10,649,224	6,694,999	17,344,223
2011	10,544,013	7,246,867	17,790,880
2012	9,918,425	8,441,907	18,360,332
2013	11,620,073	6,758,882	18,378,955
2014	14,436,315	4,430,409	18,866,724
2015	15,233,000	3,400,458	18,633,458
2016	13,866,000	2,675,099	16,541,099
2017/23	<u>46,941,000</u>	<u>5,540,653</u>	<u>52,481,653</u>
Total	\$ 181,910,482	\$ 78,902,327	\$ 260,812,809

**B. Defeasance**

In prior years, the District defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. The amount of defeased debt outstanding at June 30, 2004 is \$ 38,728,208.

**C. Long-Term Liabilities**

The following changes occurred in long-term liabilities during the year.

	Balance <u>July 1, 2003</u>	<u>Increase</u>	<u>Decrease</u>	Balance <u>June 30, 2004</u>	Amounts Due <u>In One Year</u>
Governmental Activities					
General Obligation Debt	\$160,595,802	31,240,680	\$9,926,000	\$181,910,482	\$ 9,521,460
Bond Anticipation Notes	27,900,000	6,900,000	27,900,000	6,900,000**	0
Compensated Absences	<u>6,796,974</u>	<u>2,303,522</u>	<u>1,694,174</u>	<u>7,406,322</u>	<u>806,867</u>
Total Governmental Activities	<u>\$195,292,776</u>	<u>\$40,444,202</u>	<u>\$39,520,174</u>	<u>\$196,216,804</u>	<u>\$10,328,327</u>
Business-Type Activities					
Compensated Absences	<u>\$ 54,701</u>	<u>\$ 26,929</u>	<u>\$ 18,895</u>	<u>\$ 62,735</u>	<u>\$ 0</u>

**\*\*See note 10**

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

**D. Legal Debt Margin**

The Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District.

The effects of these debt limitations at June 30, 2004 are a voted debt margin of \$47,618,194 and an unvoted debt margin of \$2,440,506.

(10) **Notes Payable**

A summary of the bond anticipation note (BAN) transactions for the fiscal year ended June 30, 2004 follows:

		Notes				
Issue	Interest Rates	Issue Date	Maturity Date	Original Amount	Retired in 2004	Outstanding 06/30/04
BAN	1.71%	10/15/02	10/15/03	\$22,000,000	\$22,000,000	\$0
BAN	1.51%	1/15/03	10/15/03	\$ 5,900,000	5,900,000	\$0
BAN	2.00%	10/15/03	10/15/04	\$ 6,900,000		\$6,900,000

The District retired \$ 27,900,000 and issued \$6,900,000 in bond anticipation notes in fiscal year 2004. The BAN's were issued to fund construction and other capital issues. The government-wide and fund financial statements reflect no notes payable due to the issuance of \$6.9 million in bond anticipation notes after the close of the fiscal year to retire \$6.9 million in BAN's (see note 9C).

(11) **Risk Management**

The District is exposed to various risks of loss related to torts, theft or, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. During fiscal year 2004, the District contracted with Ohio School Plan, administered by Harcum-Hyre Insurance Agency, Inc., for general liability insurance with a \$ 1,000,000 single occurrence limit and a \$ 3,000,000 aggregate. Property is protected by Chubb Group of Insurance Companies , and holds a \$ 5,000 deductible. Settled claims have not exceeded this coverage in any of the past three years.

The District, in prior years, had retained a balance in the internal service "self-insurance" Health Insurance fund if the District ever returned to a self-insurance plan for health and dental benefits. The vision insurance coverage was the only remaining component of that fund and no stop loss coverage was in effect.

Dublin City School District, Ohio  
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For the Fiscal Year Ended June 30, 2004

The District reestablished on January 1, 2003 a limited risk management program for employee health benefits. The premiums are paid into the Self-Funded Insurance Internal Service Fund by the participating District funds. Premiums are based upon the District's claims experience. An excess coverage insurance policy covers individual claims in excess of \$150,000 and aggregate claims in excess of \$1,000,000. The District had no occurrences in which individual claims exceeded coverage provided by the fund. Settled claims did not exceed the total stop-loss coverage last year.

The liability for unpaid claims of \$1,035,234 reported in the Self-Funded Insurance Internal Service Fund at June 30, 2004, is based on the existing unpaid health and vision claim adjustment expenses and an estimate for incurred but unreported claims at year end. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

Changes in the fund's claim liability amount in 2003 and 2004 were:

	Beginning of Year Liability	Current Year Claims and Changes in Estimates	Claims Payment	End of Year Liability
2003	\$ 9,574	\$4,605,044	\$3,625,201	\$ 989,417
2004	\$989,417	\$9,318,952	\$9,273,135	\$1,035,234

Post employment health care is provided to plan participants or their beneficiaries through their respective retirement systems discussed in Note 13. As such, no funding provisions are required by the District.

For fiscal year 2004, the District participated in the Ohio Association of School Business Officials Workers' Compensation Program (Program). The intent of the Program is to achieve the benefit of a reduced premium for the District by virtue of its grouping with other participants in the Program. The workers' compensation experience of the District is still used to calculate an individual premium rate, but a discount is given to the District for being part of the group. The firm of Sheakley Group provides administrative services to the Program.



Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

(12) **Defined Benefit Pension Plans**

**A. School Employees Retirement System**

The School District contributes to the School Employees Retirement System (SERS), a cost-sharing multiple employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3476.

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2004, 9.09 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 2003, 8.17 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to a statutory maximum amount, by the SERS' Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2004, 2003, and 2002, were \$2,041,630, \$1,969,193, and \$1,774,414 respectively, equal to the required contributions for each year.

**B. State Teachers Retirement System**

The School District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple-employer public employee retirement system. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3371, by calling (614) 227-4090, or by visiting the STRS Ohio Web site at [www.strsoh.org](http://www.strsoh.org).

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan, and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on member contributions and earned interest matched by STRS Ohio funds times an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5% of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

receive a retirement benefit at age 50 and termination of employment. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. DC and Combined Plan members will transfer to the Defined Benefit Plan during their fifth year of membership unless they permanently select the DC or Combined Plan. Existing members with less than five years of service credit as of June 30, 2001, were given the option of making a one time irrevocable decision to transfer their account balances from the existing DB Plan into the DC Plan or the Combined Plan. This option expired on December 31, 2001. Benefits are established by Chapter 3307 of the Ohio Revised Code.

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

For the fiscal year ended June 30, 2004, plan members were required to contribute 9.3 percent of their annual covered salaries. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2003, the portion used to fund pension obligations was also 13 percent. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The School District's required contributions for pension obligations to the DB Plan for the fiscal years ended June 30, 2004, 2003, and 2002, were \$8,564,033, \$8,088,970, \$7,452,607 respectively, equal to the required contributions for each year.

(13) **Postemployment Benefits**

The School District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System of Ohio (STRS Ohio), and to retired non-certified employees and their dependents through the 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 on a pay-as-you-go basis.

All STRS Ohio benefit recipients and sponsored dependents are eligible for health care coverage. The STRS Ohio Board has statutory authority over how much, if any,

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

of the health care costs will be absorbed by STRS Ohio. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS Ohio funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2004, the STRS Ohio Board allocated employer contributions equal to 1 percent of covered payroll to the Health Care Reserve Fund. For the School District, this amount equaled \$611,717 for fiscal year 2004.

STRS Ohio pays health care benefits from the Health Care Stabilization Fund. At June 30, 2003, (the latest information available) the balance in the Fund was \$2.8 billion. For the year ended June 30, 2003, net health care costs paid by STRS Ohio were \$352,301,000 and STRS Ohio had 108,294 eligible benefit recipients.

For SERS, coverage is made available to service retirees with ten or more fiscal years of qualifying service credit, and to 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.

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2004, employer contributions to fund health care benefits were 4.91 percent of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2004, the minimum pay was established at \$25,400. For the School District, the amount contributed to fund health care benefits during the 2004 fiscal year equaled \$716,028.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 150 percent of the annual health care expenses. Expenses for health care for the fiscal year ended June 30, 2003 (the latest information available), were \$204,930,737 and the target level was \$307.4 million. At June 30, 2003, SERS had net assets available for payment of health care benefits of \$303.6 million. SERS has approximately 50,000 participants currently receiving health care benefits.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

(14) **Budgetary Basis of Accounting**

While the School District is reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are as follows:

<b>Net Change in Fund Balance General Fund</b>	
Budget Basis	\$(989,716)
Adjustments (net):	
Revenue Accruals	5,237,652
Expenditure Accruals	(297,302)
Encumbrances	2,035,975
Interfund Transactions	<u>(35,300)</u>
GAAP Basis	<u>\$5,951,609</u>

(15) **Set-asides and Fund Reserves**

Senate Bill 345 established set aside requirements for textbooks and capital acquisition. The base used for calculation consists of the State Foundation per pupil formula amount multiplied by the District's student population. The textbooks and capital acquisition set aside requirements for fiscal year 2004 were set at 3%. The District is required, for the textbook and capital set asides, to spend an amount greater than or equal to the required amount or reserve fund balance for any unspent amount. The amount for textbook and capital set asides for fiscal year 2004 was calculated to be \$1,705,084. The District had qualifying expenditures in excess of the requirements for capital acquisition and for textbook and materials, therefore a fund balance reservation was not required.

(16) **Contingencies**

**A. Grants**

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits should become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 2004.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

**B. State Foundation**

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. Declared unconstitutional was the State's "school foundation program", which provides monetary support to the District's general fund. During fiscal year 2004, the District received \$ 15,074,245 of school foundation support.

On May 11, 2000, the Supreme Court held the mandate of the Ohio Constitution that the State provide a "thorough and efficient system of common schools throughout the State" had not yet been fulfilled. The Supreme Court identified seven major areas that warranted further attention and development by the General Assembly.

After several attempts by the State to remedy the defects in the system, the Court issued its latest opinion on September 6, 2001. 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 Court relinquished jurisdiction over the case based on anticipated compliance with its order.

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. In November 2001, the Court granted the request for reconsideration, but also ordered the parties to participate in a settlement conference with a court appointed mediator. On March 21, 2002, the mediator issued his final report indicating that the conference was unable to produce a settlement.

On December 11, 2002, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision reaffirmed earlier decisions that Ohio's current school-funding decision is unconstitutional and vacated its decision of September 6, 2001. The Supreme Court relinquished jurisdiction over the case and directed "...the Ohio General Assembly to enact a school-funding scheme that is thorough and efficient..."

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

On March 4, 2003, the Plaintiffs filed a motion with the Common Pleas Court of Perry County requesting that such Court schedule and conduct a conference to address the State's compliance with the orders of such Court and the Supreme Court. On May 16, 2003, the Ohio Supreme Court granted a Writ of Prohibition as filed by the State and ordered the Common Pleas Court of Perry County to dismiss the motion for a compliance conference. The Ohio Supreme Court further stated again its ruling made on December 11, 2002.

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

**C. Litigation**

There are currently a few matters in litigation with the District as defendant. It is the opinion of management that the potential claims against the District not covered by insurance would not materially affect the financial statements.

(17) **Jointly Governed Organizations**

**A. Jointly Governed Organizations**

Metropolitan Educational Council (MEC) – The District is a participant in the MEC. MEC is an association of public school districts within the boundaries of Franklin, Delaware, Union, Pickaway, Madison and Fairfield counties. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. The governing board of MEC consists of one representative from each of the member school districts. Financial information can be obtained from Denise Canfield, who serves as fiscal officer, at 2100 Citygate Drive, Columbus, Ohio 43219.

The Central Ohio Joint Vocational School is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of one representative from each of the participating district's elected boards, which possesses its own budgeting and taxing authority. The District is a member of this organization. Financial information can be obtained from Pamela Orr, who serves as Treasurer, at 7877 Route 42 NE, Plain City, Ohio 43064.

(18) **Construction and other Significant Commitments**

At June 30, 2004, the District had numerous construction commitments in the capital projects fund. The remaining commitments were approximately \$2,270,295. This is for various commitments related to the construction of the new high school.

Dublin City School District, Ohio  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2004

(19) **Demutualization of Anthem Healthcare**

On November 2, 2001, Anthem Insurance Companies, Inc. converted from a mutual insurance company to a stock insurance company in a process called demutualization. On the date of demutualization, all membership interests in Anthem Insurance were extinguished and the eligible members of Anthem Insurance were entitled to receive consideration in the form of Anthem, Inc.'s common stock. As a result of demutualization, the District received 56,193 shares of Anthem, Inc. common stock (ATH). At June 30, 2004, the market value of Anthem, Inc. common stock was \$89.56 per share. The total value of the District's stock at June 30, 2004 was \$5,032,645.

(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. For the 2003-04 school year the District provided one full-time teacher to the Academy, which served as payment to the Academy for the District's attending students.

The Governing Board of the Academy consists of one member 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 Upper Arlington City Schools at (614) 487-5007.

(21) **Subsequent Event**

On October 15, 2004, the District issued \$6,900,000 in School Facilities Construction and Improvement Bond Anticipation Notes to retire \$6,900,000 in School Facilities Construction and Improvement Bond Anticipation Notes maturing October 15, 2004.

On November 16, 2004, the Dublin City Schools District Board of Education authorized by resolution the issuance of \$15,000,000 of Bond Anticipation Notes for the purpose of renovating, repairing, and improving existing school buildings and the construction and furnishing of a new elementary school.





**COMBINING STATEMENTS AND  
INDIVIDUAL FUND SCHEDULES**

Dublin City School District, Ohio  
Combining Statements and Individual Fund Schedules

The District's nonmajor funds consist completely of special revenue funds, therefore the combining statements for nonmajor funds are titled "Nonmajor Special Revenue Funds". A brief description of each fund is below.

**Nonmajor - Special Revenue Funds**

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

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

*Other Grants* - This fund is used to account for the proceeds of specific revenue sources except state and federal grants that are legally restricted to expenditures for specified purposes.

*Athletics/Music* - This fund is provided to account for those student activity programs that 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 similar types of activities.

*Auxiliary Services* - This fund is provided to account for State of Ohio monies that provide services and materials to pupils attending non-public schools within the district.

*Career Education* - This fund is provided to account for monies received and expended in conjunction with Vocational Education - Career Development projects funded by the State of Ohio, Department of Education, Division of Vocational Education.

Dublin City School District, Ohio  
Combining Statements and Individual Fund Schedules

*Management Information Systems* - This fund is provided to account for monies received from the State of Ohio for expenses associated with implementation of the requirements of the Educational Management Information System (EMIS).

*SchoolNet Plus* - The fund was established to account for monies received and expended for the purpose of supporting the acquisition of computers, related educational technology equipment, and the necessary infrastructure for educational technology.

*Data Communication Support* - A fund provided to account for monies received from the State of Ohio for expenses supporting the establishment, maintenance and upgrade of data communication links from the schools to the Metropolitan Educational Council, data acquisition site, and further to the Ohio Department of Education.

*SchoolNet Professional Development* – This fund is used to account for monies received from the State of Ohio for expenses supporting the professional development of teaching staff with regard to technology issues.

*Ohio Reads* – This fund is used to account for monies received from the State of Ohio for the purpose of implementing community involvement with students in the elementary grades to supplement and enhance the reading proficiency of students.

*Conflict Management* – A fund provided to account for monies received from the State of Ohio and expended for the purpose of training students as to productive conflict management strategies.

Dublin City School District, Ohio  
Combining Statements and Individual Fund Schedules

*Safe School Hotline* – This fund is used to account for monies received from the State of Ohio for some of the expenses associated with maintaining a phone based communication system for parents and students to anonymously report potential safety issues to the District.

*Entry Year Program* - This fund accounts for monies received from the State of Ohio to be used for implementing an Entry Year program.

*Intervention* – This fund accounts for monies received from the State of Ohio to help improve the learning of children failing, or most at-risk of failing, to meet challenging State Reading academic standards.

*Title VI-B* - This fund is to account for Federal monies that assist states in the identification of handicapped children, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

*Title III* – This fund is to account for Federal monies that are used to develop and carry out elementary and secondary school programs, including activities at the pre-school level, to meet the educational needs of children of limited English proficiency.

*Title I* – This fund is to account for Federal monies that are used to help targeted buildings improve the teaching and learning of children failing, or most at-risk of failing, to meet challenging State academic standards.

*Title V* - A fund provided to account for Federal revenues that support the implementation of a variety of programs such as computer education, gifted and talented programs, inservice, and staff development.

Dublin City School District, Ohio  
Combining Statements and Individual Fund Schedules

*Drug Free Schools* - A fund provided to account for Federal Revenues which support the implementation and improvement of local programs of drug abuse prevention, early intervention, rehabilitation referral, and education in elementary and secondary schools.

*Preschool* - A fund used to provide for the education of handicapped children ages three through five, and account for the monies received and expended for the purpose of this grant.

*Title IIA* - This fund is to account for Federal monies received and expended for the purpose of hiring new teachers in grades 1 through 3 in an effort to improve student achievement through reduced class sizes.

*State Improvement Grants* - To assist State educational agencies and their partners in reforming and improving their systems for providing educational, early intervention, and transitional services, including their systems for professional development, technical assistance, and dissemination of knowledge about best practices to improve results for children with disabilities.

*Assistive Technology Infusion* – This fund is to account for Federal monies received and expended for the purpose of providing assistive technology devices that support access to general education for students with disabilities.

*Title IID* - This fund is to account for Federal monies received and expended to improve student academic achievement through the use of technology in schools and to encourage the effective integration of technology with teacher training and curriculum development to establish successful research-based instructional methods.

Dublin City School District, Ohio  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2004

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Athletic/ Music</u>	<u>Auxiliary Services</u>
<b>Assets:</b>				
Cash and cash equivalents	\$ 343,126	\$ 877	\$ 268,393	\$ 104,151
Receivables (net of allowances for uncollectibles)				
Accounts	8,386	-	285	-
Intergovernmental - State	-	-	-	-
Intergovernmental - Federal	-	-	-	-
<b>Total assets</b>	<u>351,512</u>	<u>877</u>	<u>268,678</u>	<u>104,151</u>
<b>Liabilities:</b>				
Accounts Payable	8,397	-	34,035	7,152
Accrued wages and benefits	-	-	-	26,796
Due to Other Governments	-	-	-	3,728
Interfund Loans Payable	13,500	-	-	-
<b>Total Liabilities</b>	<u>21,897</u>	<u>-</u>	<u>34,035</u>	<u>37,676</u>
<b>Fund Balances</b>				
Reserved for encumbrances	35,901	-	81,298	19,963
Unreserved, Undesignated	293,714	877	153,345	46,512
<b>Total fund balances</b>	<u>329,615</u>	<u>877</u>	<u>234,643</u>	<u>66,475</u>
<b>Total liabilities and fund balances</b>	<u>\$ 351,512</u>	<u>\$ 877</u>	<u>\$ 268,678</u>	<u>\$ 104,151</u>

<u>Career Education</u>	<u>Management Information Systems</u>	<u>SchoolNet Plus</u>	<u>Data Communication Support</u>
\$ -	\$ 137,093	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
<u>-</u>	<u>137,093</u>	<u>-</u>	<u>-</u>
-	28,000	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>-</u>	<u>28,000</u>	<u>-</u>	<u>-</u>
-	(26,700)	-	-
-	135,793	-	-
<u>-</u>	<u>109,093</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 137,093</u>	<u>\$ -</u>	<u>\$ -</u>

continued

Dublin City School District, Ohio  
Combining Balance Sheet  
Nonmajor Special Revenue Funds (continued)  
June 30, 2004

	<u>SchoolNet Professional Development</u>	<u>Ohio Reads</u>	<u>Conflict Management</u>	<u>Safe School Hotline</u>
<b>Assets:</b>				
Cash and cash equivalents	\$ 5,063	\$ 23,272	\$ -	\$ 9,828
Receivables (net of allowances for uncollectibles)				
Accounts	-	-	-	-
Intergovernmental - State	-	-	-	-
Intergovernmental - Federal	-	-	-	-
<b>Total assets</b>	<u>5,063</u>	<u>23,272</u>	<u>-</u>	<u>9,828</u>
<b>Liabilities:</b>				
Accounts Payable	500	-	-	-
Accrued wages and benefits	-	-	-	-
Due to Other Governments	-	-	-	-
Interfund Loans Payable	-	-	-	-
<b>Total Liabilities</b>	<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>				
Reserved for encumbrances	-	4,554	-	-
Unreserved, Undesignated	4,563	18,718	-	9,828
<b>Total fund balances</b>	<u>4,563</u>	<u>23,272</u>	<u>-</u>	<u>9,828</u>
<b>Total liabilities and fund balances</b>	<u>\$ 5,063</u>	<u>\$ 23,272</u>	<u>\$ -</u>	<u>\$ 9,828</u>



Entry Year Program	Intervention	Title VI-B	Title III
\$ 235	\$ 64,758	\$ 12,732	\$ 2,238
-	-	-	-
-	118,176	-	-
-	-	259,396	-
<u>235</u>	<u>182,934</u>	<u>272,128</u>	<u>2,238</u>
-	53,139	4,185	-
-	18,776	131,030	14,691
-	2,613	18,232	2,044
-	61,000	85,000	1,600
<u>-</u>	<u>135,528</u>	<u>238,447</u>	<u>18,335</u>
235	11,565	2,431	2,168
-	35,841	31,250	(18,265)
<u>235</u>	<u>47,406</u>	<u>33,681</u>	<u>(16,097)</u>
<u>\$ 235</u>	<u>\$ 182,934</u>	<u>\$ 272,128</u>	<u>\$ 2,238</u>

continued

Dublin City School District, Ohio  
Combining Balance Sheet  
Nonmajor Special Revenue Funds (continued)  
June 30, 2004

	<u>Title I</u>	<u>Title V</u>	<u>Drug Free Schools</u>	<u>Preschool</u>
<b>Assets:</b>				
Cash and cash equivalents	\$ 10,483	\$ 464	\$ 4,246	\$ 2,021
Receivables (net of allowances for uncollectibles)				
Accounts	-	-	-	-
Intergovernmental - State	-	-	-	-
Intergovernmental - Federal	63,201	60,999	-	-
<b>Total assets</b>	<u>73,684</u>	<u>61,463</u>	<u>4,246</u>	<u>2,021</u>
<b>Liabilities:</b>				
Accounts Payable	-	-	-	-
Accrued wages and benefits	35,258	-	-	-
Due to Other Governments	4,906	-	-	-
Interfund Loans Payable	-	11,400	-	-
<b>Total Liabilities</b>	<u>40,164</u>	<u>11,400</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>				
Reserved for encumbrances	133	300	-	-
Unreserved, Undesignated	33,387	49,763	4,246	2,021
<b>Total fund balances</b>	<u>33,520</u>	<u>50,063</u>	<u>4,246</u>	<u>2,021</u>
<b>Total liabilities and fund balances</b>	<u>\$ 73,684</u>	<u>\$ 61,463</u>	<u>\$ 4,246</u>	<u>\$ 2,021</u>

<u>Title IIA</u>	<u>State Improvement Grant</u>	<u>Class-Size Reduction Act</u>	<u>Assistive Technology Infusion</u>	<u>Title II-D</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 9,980	\$ -	\$ -	\$ -	\$ -	\$ 998,960
-	-	-	-	-	8,671
-	-	-	-	-	118,176
-	-	-	-	-	383,596
<u>9,980</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,509,403</u>
-	-	-	-	-	135,408
13,692	-	-	-	-	240,243
1,905	-	-	-	-	33,428
-	-	-	-	-	172,500
<u>15,597</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>581,579</u>
380	-	-	-	-	132,228
(5,997)	-	-	-	-	795,596
<u>(5,617)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>927,824</u>
<u>\$ 9,980</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,509,403</u>

Dublin City School District, Ohio  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2004

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Athletic/ Music</u>	<u>Auxiliary Services</u>
Revenues:				
From local sources				
Tuition	\$ 24,276	\$ -	\$ -	\$ -
Other local	491,882	-	858,560	-
Intergovernmental - State	-	-	-	409,554
Intergovernmental - Federal	-	-	-	-
Other revenue	11,027	-	28,888	-
Total Revenues	<u>527,185</u>	<u>-</u>	<u>887,448</u>	<u>409,554</u>
Expenditures:				
Current:				
Instruction				
Regular	307,915	300	3,218	-
Special	18,391	-	-	-
Support Services				
Pupils	3,114	-	31,109	-
Instructional Staff	69,398	206	-	-
School Administration	3,618	-	-	-
Fiscal Services	-	-	-	-
Pupil Transportation	731	-	-	-
Central	1,652	-	-	-
Community Services	10,729	-	-	338,765
Extra Curricular Activities	-	(18)	828,477	-
Site Improvement Services	-	-	-	-
Miscellaneous	8,068	49	28,260	1,735
Capital Outlay	3,531	-	22,465	221,009
Total Expenditures	<u>427,147</u>	<u>537</u>	<u>913,529</u>	<u>561,509</u>
Excess (deficiency) of revenue over (under) expenditures	100,038	(537)	(26,081)	(151,955)
Other Financing (Sources) Uses				
Transfers in	-	-	41,400	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>41,400</u>	<u>-</u>
Net Change in Fund Balance	100,038	(537)	15,319	(151,955)
Fund balance, July 1	229,577	1,414	219,324	218,430
Fund balance, June 30	<u>\$ 329,615</u>	<u>\$ 877</u>	<u>\$ 234,643</u>	<u>\$ 66,475</u>

<u>Career Education</u>	<u>Management Information Systems</u>	<u>SchoolNet Plus</u>	<u>Data Communication Support</u>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
7,000	45,033	-	51,000
-	-	-	-
-	-	-	-
<u>7,000</u>	<u>45,033</u>	<u>-</u>	<u>51,000</u>
-	-	-	-
-	-	-	-
9,665	-	-	-
-	-	2,303	-
-	-	-	-
-	-	-	-
-	59,637	-	113,933
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>9,665</u>	<u>59,637</u>	<u>2,303</u>	<u>113,933</u>
(2,665)	(14,604)	(2,303)	(62,933)
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(2,665)	(14,604)	(2,303)	(62,933)
2,665	123,697	2,303	62,933
<u>\$ -</u>	<u>\$ 109,093</u>	<u>\$ -</u>	<u>\$ -</u>

continued

Dublin City School District, Ohio  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds (continued)  
For the Fiscal Year Ended June 30, 2004

	<u>SchoolNet Professional Development</u>	<u>Ohio Reads</u>	<u>Conflict Management</u>	<u>Safe School Hotline</u>
Revenues:				
From local sources				
Tuition	\$ -	\$ -	\$ -	\$ -
Other local	-	-	-	-
Intergovernmental - State	9,450	24,500	-	11,509
Intergovernmental - Federal	-	-	-	-
Other revenue	-	-	-	-
Total Revenues	<u>9,450</u>	<u>24,500</u>	<u>-</u>	<u>11,509</u>
Expenditures:				
Current:				
Instruction				
Regular	5,611	5,143	-	-
Special	500	-	-	-
Support Services				
Pupils	-	-	-	8,797
Instructional Staff	7,582	-	-	-
School Administration	-	-	-	-
Fiscal Services	-	-	-	-
Pupil Transportation	-	-	-	-
Central	-	-	-	-
Community Services	-	-	-	-
Extra Curricular Activities	-	-	-	-
Site Improvement Services	-	-	-	-
Miscellaneous	1,604	23	38	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>15,297</u>	<u>5,166</u>	<u>38</u>	<u>8,797</u>
Excess (deficiency) of revenue over (under) expenditures	(5,847)	19,334	(38)	2,712
Other Financing (Sources) Uses				
Transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(5,847)	19,334	(38)	2,712
Fund balance, July 1	10,410	3,938	38	7,116
Fund balance, June 30	<u>\$ 4,563</u>	<u>\$ 23,272</u>	<u>\$ -</u>	<u>\$ 9,828</u>

<u>Entry Year</u> <u>Program</u>	<u>Intervention</u>	<u>Title VI-B</u>	<u>Title III</u>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
16,500	203,101	-	-
-	-	1,365,373	131,642
-	-	-	-
<u>16,500</u>	<u>203,101</u>	<u>1,365,373</u>	<u>131,642</u>
-	75,942	935	-
-	79,753	135,381	83,121
-	-	208,613	-
20,065	-	230,044	60,487
-	-	752,972	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	9,447	6,451
-	-	-	-
-	-	-	-
1,289	-	-	565
-	-	7,148	-
<u>21,354</u>	<u>155,695</u>	<u>1,344,540</u>	<u>150,624</u>
(4,854)	47,406	20,833	(18,982)
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(4,854)	47,406	20,833	(18,982)
5,089	-	12,848	2,885
<u>\$ 235</u>	<u>\$ 47,406</u>	<u>\$ 33,681</u>	<u>\$ (16,097)</u>

continued

Dublin City School District, Ohio  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds (continued)  
For the Fiscal Year Ended June 30, 2004

	<u>Title I</u>	<u>Title V</u>	<u>Drug Free Schools</u>	<u>Preschool</u>	<u>Title IIA</u>
Revenues:					
From local sources					
Tuition	\$ -	\$ -	\$ -	\$ -	\$ -
Other local	-	-	-	-	-
Intergovernmental - State	-	-	-	-	-
Intergovernmental - Federal	220,791	74,801	32,929	31,238	135,024
Other revenue	-	-	-	-	-
Total Revenues	<u>220,791</u>	<u>74,801</u>	<u>32,929</u>	<u>31,238</u>	<u>135,024</u>
Expenditures:					
Current:					
Instruction					
Regular	-	-	104	-	100,559
Special	181,370	-	-	-	-
Support Services					
Pupils	-	-	28,829	-	-
Instructional Staff	5,901	32,747	-	-	29,045
School Administration	-	-	-	32,112	-
Fiscal Services	-	-	-	-	-
Pupil Transportation	-	-	-	-	-
Central	-	-	-	-	-
Community Services	-	3,476	-	-	-
Extra Curricular Activities	-	-	-	-	-
Site Improvement Services	-	-	-	-	-
Miscellaneous	-	1,506	4,336	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>187,271</u>	<u>37,729</u>	<u>33,269</u>	<u>32,112</u>	<u>129,604</u>
Excess (deficiency) of revenue over (under) expenditures	33,520	37,072	(340)	(874)	5,420
Other Financing (Sources) Uses					
Transfers in	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	33,520	37,072	(340)	(874)	5,420
Fund balance, July 1	-	12,991	4,586	2,895	(11,037)
Fund balance, June 30	<u>\$ 33,520</u>	<u>\$ 50,063</u>	<u>\$ 4,246</u>	<u>\$ 2,021</u>	<u>\$ (5,617)</u>



<u>State Improvement Grant</u>	<u>Class-Size Reduction Act</u>	<u>Assistive Technology Infusion</u>	<u>Title II-D</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ -	\$ -	\$ -	\$ 24,276
-	-	-	-	1,350,442
-	-	-	-	777,647
70,000	-	-	8,006	2,069,804
-	-	-	-	39,915
<u>70,000</u>	<u>-</u>	<u>-</u>	<u>8,006</u>	<u>4,262,084</u>
24,344	-	-	1,041	525,112
15,599	-	-	-	514,115
-	-	-	-	-
44,004	-	-	-	334,131
-	-	-	-	457,778
2,370	-	-	-	791,072
-	-	-	-	-
-	-	-	-	731
-	-	-	-	175,222
-	-	-	-	368,868
-	-	-	-	828,459
-	-	-	-	-
-	-	695	-	48,168
-	-	-	6,965	261,118
<u>86,317</u>	<u>-</u>	<u>695</u>	<u>8,006</u>	<u>4,304,774</u>
(16,317)	-	(695)	-	(42,690)
-	-	-	-	41,400
-	-	-	-	41,400
(16,317)	-	(695)	-	(1,290)
<u>16,317</u>	<u>-</u>	<u>695</u>	<u>-</u>	<u>929,114</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 927,824</u>

Dublin City School District, Ohio  
Combining Statements and Individual Fund Schedules

## **Internal Service Funds**

A fund category used to account for the financing of goods or services provided by one department or agency of the District to other departments or agencies on a cost-reimbursement basis. Charges are intended only to recoup the total cost of such services. A description of the District's Internal Service Funds follows:

### **Self-Funded Insurance Fund**

A fund provided to account for monies received from other funds as payment for providing medical, hospitalization, dental, vision, or any other similar employee benefits. The District's self-funded health, dental and vision plan comprises the majority of activity in this fund. The Self-Funded Insurance Fund may make payments for services provided to employees, for reimbursement to employees who have paid providers, to third party administrators for claim payment or administration, for stop-loss coverage, or any other reinsurance or other similar purposes.

### **Guidance/Testing Fund**

This fund is used to account for monies received as payment for providing college entrance examinations, transcript fees, and college application fees. The Guidance/Testing fund makes payments for college application materials, testing materials, and other items deemed necessary to assist future graduates in gaining admittance to college.

Dublin City School District, Ohio  
Combining Statement of Net Assets  
Internal Service Funds  
as of June 30, 2004

	<u>Self-Funded Insurance</u>	<u>Guidance- Testing</u>	<u>Total</u>
<b>Assets:</b>			
Cash and cash equivalents	\$ 7,350,771	\$ 24,758	\$ 7,375,529
Receivables (net of allowances for uncollectibles)			
Accounts	-	-	-
<b>Total Assets</b>	<u>7,350,771</u>	<u>24,758</u>	<u>7,375,529</u>
<b>Liabilities:</b>			
Claims Payable	<u>1,035,234</u>	-	<u>1,035,234</u>
<b>Total Liabilities</b>	<u>1,035,234</u>	<u>-</u>	<u>1,035,234</u>
<b>Net Assets</b>			
Unrestricted	<u>6,315,537</u>	<u>24,758</u>	<u>6,340,295</u>
<b>Total Net Assets</b>	<u><u>\$ 6,315,537</u></u>	<u><u>\$ 24,758</u></u>	<u><u>\$ 6,340,295</u></u>

Dublin City School District, Ohio  
Combining Statement of Revenues, Expenses and  
Changes in Fund Net Assets  
Internal Service Funds  
For the Fiscal Year Ended June 30, 2004

	Self-Funded <u>Insurance</u>	Guidance- <u>Testing</u>	<u>Total</u>
Operating Revenues			
Tuition and Fees	\$ -	\$ 73,376	\$ 73,376
Charges for Services	9,303,028	-	9,303,028
Other Revenue	-	6,144	6,144
Total Operating Revenues	<u>9,303,028</u>	<u>79,520</u>	<u>9,382,548</u>
Operating Expenses			
Salaries & Wages	-	1,995	1,995
Fringe Benefits	-	307	307
Purchased Services	9,361,937	6,703	9,368,640
Material & Supplies	-	29,406	29,406
Other operating expenses	-	41,117	41,117
Total Operating Expenses	<u>9,361,937</u>	<u>79,528</u>	<u>9,441,465</u>
Operating Income (Loss)	(58,909)	(8)	(58,917)
Non-Operating Revenues			
Earnings on Investments	<u>720,686</u>	-	<u>720,686</u>
Total Non-Operating Revenues	<u>720,686</u>	-	<u>720,686</u>
Change in Net Assets	661,777	(8)	661,769
Net Assets Beginning of Year	<u>5,653,760</u>	<u>24,766</u>	<u>5,678,526</u>
Net Assets End of Year	<u>\$ 6,315,537</u>	<u>\$ 24,758</u>	<u>\$ 6,340,295</u>

Dublin City School District, Ohio  
Combining Statement of Cash Flows  
Internal Service Funds  
For the Fiscal Year Ended June 30, 2004

	<u>Self-Funded Insurance</u>	<u>Guidance- Testing</u>	<u>Total</u>
Cash flows from operating activities :			
Cash received from tuition and fees	\$ -	\$ 73,483	\$ 73,483
Cash received from charges for services	9,303,028	-	9,303,028
Cash payments for personal services	-	(2,302)	(2,302)
Cash payments for contract services	(9,316,120)	(6,703)	(9,322,823)
Cash payments for supplies and materials	-	(29,406)	(29,406)
Cash payments for other expenses	-	(34,973)	(34,973)
Net cash provided (used) by operating activities	<u>(13,092)</u>	<u>99</u>	<u>(12,993)</u>
 Cash flows from investing activities :			
Earnings on Investments	<u>720,686</u>	<u>-</u>	<u>720,686</u>
Net cash from investing activities	<u>720,686</u>	<u>-</u>	<u>720,686</u>
 Net increase (decrease) in cash and cash equivalents :	707,594	99	707,693
 Cash and cash equivalents at beginning of year	<u>6,643,177</u>	<u>24,659</u>	<u>6,667,836</u>
Cash and cash equivalents at end of year	<u><u>7,350,771</u></u>	<u><u>24,758</u></u>	<u><u>7,375,529</u></u>
 Reconciliation of operating income to net cash provided by operating activities:			
Operating Income (Loss)	(58,909)	(8)	(58,917)
 Adjustments to reconcile operating income to net cash provided by operating activities:			
Changes in assets and liabilities:			
Accounts receivable	-	107	107
Claims payable	45,817	-	45,817
Net cash provided (used) by operating activities	<u><u>\$ (13,092)</u></u>	<u><u>\$ 99</u></u>	<u><u>\$ (12,993)</u></u>



Dublin City School District, Ohio  
Combining Statements and Individual Fund Schedules

**Agency Funds**

A fund category used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental and/or other funds.

**District Agency Fund**

This fund is used to account for monies received through employee payroll deductions to be paid to retirement systems and for various insurances.

**Student Activities Fund**

This fund is used to account for monies received by various student organizations. The funds are expended in accordance with a specific purpose statement that has been approved by the District.

**Winner's League**

This fund is used to account for Federal monies received through a grant to be expended by a private organization.

Dublin City School District, Ohio  
Combining Statement of Changes in Assets & Liabilities  
Agency Funds  
For the Fiscal Year Ended June 30, 2004

	Beginning Balance <u>July 1, 2003</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2004</u>
<b>District Agency</b>				
Assets				
Cash and cash equivalents	\$384,003	\$0	\$63,912	\$320,091
Due from other funds	1,401,695	13,011	1,401,695	13,011
Total Assets	<u>\$1,785,698</u>	<u>\$13,011</u>	<u>\$1,465,607</u>	<u>\$333,102</u>
Liabilities				
Due to retirement systems	\$1,452,665	\$167,602	\$1,452,665	\$167,602
Due to insurances	3,033	0	3,033	0
Interfund loans payable	330,000	0	164,500	165,500
Total Liabilities	<u>\$1,785,698</u>	<u>\$167,602</u>	<u>\$1,620,198</u>	<u>\$333,102</u>
<b>Student Activities</b>				
Assets				
Cash and cash equivalents	\$518,253	\$54,964	\$94,121	\$479,096
Accounts Receivable	5,397	0	5,397	0
Total Assets	<u>\$523,650</u>	<u>\$54,964</u>	<u>\$99,518</u>	<u>\$479,096</u>
Liabilities				
Accounts Payable	\$127,919	\$13,740	\$127,919	\$13,740
Due to students	395,731	69,625	0	465,356
Total Liabilities	<u>\$523,650</u>	<u>\$83,365</u>	<u>\$127,919</u>	<u>\$479,096</u>
<b>Winner's League</b>				
Assets				
Cash and cash equivalents	\$15,500	\$9,036	\$14,000	\$10,536
Intergovernmental - Federal	\$0	\$1,964	\$0	\$1,964
Total Assets	<u>\$15,500</u>	<u>\$11,000</u>	<u>\$14,000</u>	<u>\$12,500</u>
Liabilities				
Accounts Payable	\$8,608	\$4,990	\$8,608	\$4,990
Due to other governments	6,892	618	0	7,510
Total Liabilities	<u>\$15,500</u>	<u>\$5,608</u>	<u>\$8,608</u>	<u>\$12,500</u>



Dublin City School District, Ohio  
Combining Statement of Changes in Assets & Liabilities  
Agency Funds  
For the Fiscal Year Ended June 30, 2004

	Beginning Balance <u>July 1, 2003</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2004</u>
<b>Total Agency Funds</b>				
Assets				
Cash and cash equivalents	\$917,756	\$64,000	\$172,033	\$809,723
Accounts Receivable	5,397	0	5,397	0
Intergovernmental - Federal	0	1,964	0	1,964
Due from other funds	1,401,695	13,011	1,401,695	13,011
<b>Total Assets</b>	<u><u>\$2,324,848</u></u>	<u><u>\$78,975</u></u>	<u><u>\$1,579,125</u></u>	<u><u>\$824,698</u></u>
Liabilities				
Accounts Payable	\$136,527	\$18,730	\$136,527	\$18,730
Due to retirement systems	1,452,665	167,602	1,452,665	167,602
Due to insurances	3,033	0	3,033	0
Due to other governments	6,892	618	0	7,510
Due to students	395,731	69,625	0	465,356
Interfund loans payable	330,000	0	164,500	165,500
<b>Total Liabilities</b>	<u><u>\$2,324,848</u></u>	<u><u>\$256,575</u></u>	<u><u>\$1,756,725</u></u>	<u><u>\$824,698</u></u>

**INDIVIDUAL FUND SCHEDULES OF REVENUES,  
EXPENDITURES AND CHANGES  
IN FUND BALANCE – BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS)**

Dublin City School District, Ohio  
Schedule of Revenues, Expenditures and  
Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Debt Service Fund</b>				
Total Revenues and Other Sources	\$47,650,000	\$47,472,312	\$47,472,312	\$0
Total Expenditures and Other Uses	<u>45,758,396</u>	<u>45,671,207</u>	<u>45,671,207</u>	<u>0</u>
Net Change in Fund Balance	1,891,604	1,801,105	1,801,105	0
Fund Balance, July 1	10,520,543	10,520,543	10,520,543	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$12,412,147</u>	<u>\$12,321,648</u>	<u>\$12,321,648</u>	<u>\$0</u>
<b>Capital Projects</b>				
Total Revenues and Other Sources	\$610,000	\$7,959,130	\$7,959,130	\$0
Total Expenditures and Other Uses	<u>22,778,003</u>	<u>28,998,729</u>	<u>28,998,729</u>	<u>0</u>
Net Change in Fund Balance	(22,168,003)	(21,039,599)	(21,039,599)	0
Fund Balance, July 1	9,190,112	9,190,112	9,190,112	0
Prior Year Encumbrances Appropriated	<u>14,388,295</u>	<u>14,388,295</u>	<u>14,388,295</u>	<u>0</u>
Fund Balance, June 30	<u>\$1,410,404</u>	<u>\$2,538,808</u>	<u>\$2,538,808</u>	<u>\$0</u>

Dublin City School District, Ohio  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Public School Support</b>				
Total Revenues and Other Sources	\$261,958	\$542,019	\$542,019	\$0
Total Expenditures and Other Uses	<u>306,222</u>	<u>465,414</u>	<u>465,414</u>	<u>0</u>
Net Change in Fund Balance	(44,264)	76,605	76,605	0
Fund Balance, July 1	210,489	210,489	210,489	0
Prior Year Encumbrances Appropriated	<u>17,691</u>	<u>17,691</u>	<u>17,691</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$183,916</u></u>	<u><u>\$304,785</u></u>	<u><u>\$304,785</u></u>	<u><u>\$0</u></u>
<b>Other Grants</b>				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>3,116</u>	<u>2,240</u>	<u>2,240</u>	<u>0</u>
Net Change in Fund Balance	(3,116)	(2,240)	(2,240)	0
Fund Balance, July 1	1,434	1,434	1,434	0
Prior Year Encumbrances Appropriated	<u>1,682</u>	<u>1,682</u>	<u>1,682</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$876</u></u>	<u><u>\$876</u></u>	<u><u>\$0</u></u>
<b>Athletic / Music</b>				
Total Revenues and Other Sources	\$680,280	\$931,689	\$931,689	\$0
Total Expenditures and Other Uses	<u>785,001</u>	<u>994,312</u>	<u>994,312</u>	<u>0</u>
Net Change in Fund Balance	(104,721)	(62,623)	(62,623)	0
Fund Balance, July 1	196,357	196,357	196,357	0
Prior Year Encumbrances Appropriated	<u>30,601</u>	<u>30,601</u>	<u>30,601</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$122,237</u></u>	<u><u>\$164,335</u></u>	<u><u>\$164,335</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Auxiliary Services</b>				
Total Revenues and Other Sources	\$0	\$409,554	\$409,554	\$0
Total Expenditures and Other Uses	<u>290,918</u>	<u>623,435</u>	<u>623,435</u>	<u>0</u>
Net Change in Fund Balance	(290,918)	(213,881)	(213,881)	0
Fund Balance, July 1	469	469	469	0
Prior Year Encumbrances Appropriated	<u>290,449</u>	<u>290,449</u>	<u>290,449</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$77,037</u></u>	<u><u>\$77,037</u></u>	<u><u>\$0</u></u>
<b>Career Education</b>				
Total Revenues and Other Sources	\$0	\$7,000	\$7,000	\$0
Total Expenditures and Other Uses	<u>2,665</u>	<u>9,665</u>	<u>9,665</u>	<u>0</u>
Net Change in Fund Balance	(2,665)	(2,665)	(2,665)	0
Fund Balance, July 1	1,324	1,324	1,324	0
Prior Year Encumbrances Appropriated	<u>1,341</u>	<u>1,341</u>	<u>1,341</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
<b>Management Information Systems</b>				
Total Revenues and Other Sources	\$40,000	\$45,033	\$45,033	\$0
Total Expenditures and Other Uses	<u>123,697</u>	<u>32,937</u>	<u>32,937</u>	<u>0</u>
Net Change in Fund Balance	(83,697)	12,096	12,096	0
Fund Balance, July 1	123,697	123,697	123,697	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$40,000</u></u>	<u><u>\$135,793</u></u>	<u><u>\$135,793</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>School Net Plus</b>				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>2,303</u>	<u>2,303</u>	<u>2,303</u>	<u>0</u>
Net Change in Fund Balance	(2,303)	(2,303)	(2,303)	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>2,303</u>	<u>2,303</u>	<u>2,303</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
 <b>Data Communication Support</b>				
Total Revenues and Other Sources	\$0	\$51,000	\$51,000	\$0
Total Expenditures and Other Uses	<u>62,933</u>	<u>113,933</u>	<u>113,933</u>	<u>0</u>
Net Change in Fund Balance	(62,933)	(62,933)	(62,933)	0
Fund Balance, July 1	45,227	45,227	45,227	0
Prior Year Encumbrances Appropriated	<u>17,706</u>	<u>17,706</u>	<u>17,706</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
 <b>School Net Professional Development</b>				
Total Revenues and Other Sources	\$0	\$9,450	\$9,450	\$0
Total Expenditures and Other Uses	<u>10,410</u>	<u>15,297</u>	<u>15,297</u>	<u>0</u>
Net Change in Fund Balance	(10,410)	(5,847)	(5,847)	0
Fund Balance, July 1	10,410	10,410	10,410	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$4,563</u></u>	<u><u>\$4,563</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Ohio Reads</b>				
Total Revenues and Other Sources	\$0	\$24,500	\$24,500	\$0
Total Expenditures and Other Uses	<u>7,383</u>	<u>13,165</u>	<u>13,165</u>	<u>0</u>
Net Change in Fund Balance	(7,383)	11,335	11,335	0
Fund Balance, July 1	3,717	3,717	3,717	0
Prior Year Encumbrances Appropriated	<u>3,666</u>	<u>3,666</u>	<u>3,666</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$18,718</u></u>	<u><u>\$18,718</u></u>	<u><u>\$0</u></u>
<b>Conflict Management</b>				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>38</u>	<u>38</u>	<u>38</u>	<u>0</u>
Net Change in Fund Balance	(38)	(38)	(38)	0
Fund Balance, July 1	38	38	38	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
<b>Safe School Hotline</b>				
Total Revenues and Other Sources	\$0	\$11,509	\$11,509	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>11,509</u>	<u>11,509</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	9,828	9,828	9,828	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$9,828</u></u>	<u><u>\$9,828</u></u>	<u><u>\$9,828</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Entry Year Program</b>				
Total Revenues and Other Sources	\$0	\$16,500	\$16,500	\$0
Total Expenditures and Other Uses	<u>7,238</u>	<u>23,738</u>	<u>23,738</u>	<u>0</u>
Net Change in Fund Balance	(7,238)	(7,238)	(7,238)	0
Fund Balance, July 1	2,023	2,023	2,023	0
Prior Year Encumbrances Appropriated	<u>5,215</u>	<u>5,215</u>	<u>5,215</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
<b>Intervention</b>				
Total Revenues and Other Sources	\$0	\$145,925	\$145,925	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>145,871</u>	<u>145,871</u>	<u>0</u>
Net Change in Fund Balance	0	54	54	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$54</u></u>	<u><u>\$54</u></u>	<u><u>\$0</u></u>
<b>Title VI-B</b>				
Total Revenues and Other Sources	\$234,776	\$1,190,977	\$1,190,977	\$0
Total Expenditures and Other Uses	<u>275,501</u>	<u>1,225,586</u>	<u>1,225,586</u>	<u>0</u>
Net Change in Fund Balance	(40,725)	(34,609)	(34,609)	0
Fund Balance, July 1	40,545	40,545	40,545	0
Prior Year Encumbrances Appropriated	<u>180</u>	<u>180</u>	<u>180</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$6,116</u></u>	<u><u>\$6,116</u></u>	<u><u>\$0</u></u>



Dublin City School District, Ohio  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Title III</b>				
Total Revenues and Other Sources	\$2,844	\$133,242	\$133,242	\$0
Total Expenditures and Other Uses	<u>10,107</u>	<u>140,435</u>	<u>140,435</u>	<u>0</u>
Net Change in Fund Balance	(7,263)	(7,193)	(7,193)	0
Fund Balance, July 1	945	945	945	0
Prior Year Encumbrances Appropriated	<u>6,318</u>	<u>6,318</u>	<u>6,318</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$70</u></u>	<u><u>\$70</u></u>	<u><u>\$0</u></u>
<b>Title I</b>				
Total Revenues and Other Sources	\$0	\$157,590	\$157,590	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>147,240</u>	<u>147,240</u>	<u>0</u>
Net Change in Fund Balance	0	10,350	10,350	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$10,350</u></u>	<u><u>\$10,350</u></u>	<u><u>\$0</u></u>
<b>Title V</b>				
Total Revenues and Other Sources	\$65,740	\$25,202	\$25,202	\$0
Total Expenditures and Other Uses	<u>78,731</u>	<u>38,029</u>	<u>38,029</u>	<u>0</u>
Net Change in Fund Balance	(12,991)	(12,827)	(12,827)	0
Fund Balance, July 1	12,991	12,991	12,991	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$164</u></u>	<u><u>\$164</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Drug Free Schools</b>				
Total Revenues and Other Sources	\$10,784	\$32,929	\$32,929	\$0
Total Expenditures and Other Uses	<u>15,370</u>	<u>33,269</u>	<u>33,269</u>	<u>0</u>
Net Change in Fund Balance	(4,586)	(340)	(340)	0
Fund Balance, July 1	4,161	4,161	4,161	0
Prior Year Encumbrances Appropriated	<u>425</u>	<u>425</u>	<u>425</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$4,246</u></u>	<u><u>\$4,246</u></u>	<u><u>\$0</u></u>
<b>Preschool</b>				
Total Revenues and Other Sources	\$1,848	\$31,238	\$31,238	\$0
Total Expenditures and Other Uses	<u>4,743</u>	<u>32,112</u>	<u>32,112</u>	<u>0</u>
Net Change in Fund Balance	(2,895)	(874)	(874)	0
Fund Balance, July 1	2,895	2,895	2,895	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$2,021</u></u>	<u><u>\$2,021</u></u>	<u><u>\$0</u></u>
<b>Title IIA</b>				
Total Revenues and Other Sources	\$196,454	\$135,024	\$135,024	\$0
Total Expenditures and Other Uses	<u>199,719</u>	<u>128,686</u>	<u>128,686</u>	<u>0</u>
Net Change in Fund Balance	(3,265)	6,338	6,338	0
Fund Balance, July 1	3,262	3,262	3,262	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>(\$3)</u></u>	<u><u>\$9,600</u></u>	<u><u>\$9,600</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>State Improvement Grant</b>				
Total Revenues and Other Sources	\$70,000	\$70,000	\$70,000	\$0
Total Expenditures and Other Uses	<u>86,317</u>	<u>86,317</u>	<u>86,317</u>	<u>0</u>
Net Change in Fund Balance	(16,317)	(16,317)	(16,317)	0
Fund Balance, July 1	14,817	14,817	14,817	0
Prior Year Encumbrances Appropriated	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
<b>Class-Size Reduction Act</b>				
Total Revenues and Other Sources	\$69,127	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	69,127	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$69,127</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
<b>Assistive Technology Infusion</b>				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>10,594</u>	<u>10,594</u>	<u>10,594</u>	<u>0</u>
Net Change in Fund Balance	(10,594)	(10,594)	(10,594)	0
Fund Balance, July 1	257	257	257	0
Prior Year Encumbrances Appropriated	<u>10,337</u>	<u>10,337</u>	<u>10,337</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balances - Budget and Actual  
 (Non-GAAP Budgetary Basis)  
 For the fiscal year ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Title II-D</b>				
Total Revenues and Other Sources	\$0	\$8,006	\$8,006	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>8,006</u>	<u>8,006</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio  
Schedule of Revenues, Expenses, and  
Changes in Fund Net Assets - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Food Service</b>				
Total Revenues and Other Sources	\$3,408,077	\$3,419,381	\$3,419,381	\$0
Total Expenditures and Other Uses	<u>3,455,827</u>	<u>3,281,893</u>	<u>3,281,893</u>	<u>0</u>
Net Income (loss)	(47,750)	137,488	137,488	0
Fund Balance, July 1	827	827	827	0
Prior Year Encumbrances Appropriated	<u>7,750</u>	<u>7,750</u>	<u>7,750</u>	<u>0</u>
Fund Balance, June 30	<u><u>(\$39,173)</u></u>	<u><u>\$146,065</u></u>	<u><u>\$146,065</u></u>	<u><u>\$0</u></u>
 <b>Summer School</b>				
Total Revenues and Other Sources	\$310,500	\$165,507	\$165,507	\$0
Total Expenditures and Other Uses	<u>312,800</u>	<u>279,503</u>	<u>279,503</u>	<u>0</u>
Net Income (loss)	(2,300)	(113,996)	(113,996)	0
Fund Balance, July 1	155,839	155,839	155,839	0
Prior Year Encumbrances Appropriated	<u>2,300</u>	<u>2,300</u>	<u>2,300</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$155,839</u></u>	<u><u>\$44,143</u></u>	<u><u>\$44,143</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio  
Schedule of Revenues, Expenses, and  
Changes in Fund Net Assets - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Self-funded Insurance</b>				
Total Revenues and Other Sources	\$8,250,000	\$9,326,359	\$9,326,359	\$0
Total Expenditures and Other Uses	<u>8,250,000</u>	<u>9,316,120</u>	<u>9,316,120</u>	<u>0</u>
Net Income (loss)	0	10,239	10,239	0
Fund Balance, July 1	4,606,182	4,606,182	4,606,182	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$4,606,182</u></u>	<u><u>\$4,616,421</u></u>	<u><u>\$4,616,421</u></u>	<u><u>\$0</u></u>
<b>Guidance - Testing</b>				
Total Revenues and Other Sources	\$38,500	\$79,627	\$79,627	\$0
Total Expenditures and Other Uses	<u>51,282</u>	<u>79,656</u>	<u>79,656</u>	<u>0</u>
Net Income (loss)	(12,782)	(29)	(29)	0
Fund Balance, July 1	24,575	24,575	24,575	0
Prior Year Encumbrances Appropriated	<u>82</u>	<u>82</u>	<u>82</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$11,875</u></u>	<u><u>\$24,628</u></u>	<u><u>\$24,628</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the fiscal year ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
<b>Private-Purpose Trust</b>				
Total Revenues and Other Sources	\$6,600	\$6,767	\$6,767	\$0
Total Expenditures and Other Uses	<u>7,050</u>	<u>9,164</u>	<u>9,164</u>	<u>0</u>
Net Change in Fund Balance	(450)	(2,397)	(2,397)	0
Fund Balance, July 1	12,653	12,653	12,653	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$12,203</u></u>	<u><u>\$10,256</u></u>	<u><u>\$10,256</u></u>	<u><u>\$0</u></u>





# Statistical Section

Andrew Gaines scored a perfect 1600 out of 1600 on the SAT as a junior at Dublin Scioto High School. As a sophomore, he scored a perfect 36 out of 36 on the ACT. Andrew is a member of the track team, the marching band and orchestra and the National Honor Society.



1600 SAT  
36 ACT

**PERFECT!**

## STATISTICAL SECTION

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	<b>114</b>
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	<b>122</b>
These schedules contain information to help the reader assess the affordability of the District's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	<b>128</b>
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	<b>132</b>
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
<b>Operating Information</b>	<b>134</b>
These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement 34 for the year ended June 30, 2000; schedules presenting government-wide information include information beginning in that year.

**Dublin City School District**  
**Net Assets by Component**  
**Last Five Fiscal Years**  
(accrual basis of accounting)

	2004	2003	2002	2001	2000
<b>Governmental Activities</b>					
Invested in Capital Assets, Net of Unrelated Debt	\$681,619	\$27,097,265	\$21,920,582	\$30,163,238	\$21,554,292
Restricted	22,201,510	32,606,347	27,201,851	23,687,526	20,416,288
Unrestricted	43,949,252	5,391,537	34,417,815	17,780,413	17,709,467
<b>Total governmental activities net assets</b>	<u>66,832,381</u>	<u>65,095,149</u>	<u>83,540,248</u>	<u>71,631,177</u>	<u>59,680,047</u>
<b>Business-type Activities</b>					
Invested in Capital Assets, Net of Unrelated Debt	\$751,415	\$862,110	\$880,902	\$949,172	\$1,081,574
Restricted	0	0	0	0	0
Unrestricted	(217,022)	(219,780)	(180,685)	1,225	70,858
<b>Total Business-type Activities Net Assets</b>	<u>534,393</u>	<u>642,330</u>	<u>700,217</u>	<u>950,397</u>	<u>1,152,432</u>
<b>Primary Government</b>					
Invested in Capital Assets, Net of Unrelated Debt	1,433,034	27,959,375	22,801,484	31,112,410	22,635,866
Restricted	22,201,510	32,606,347	27,201,851	23,687,526	20,416,288
Unrestricted	43,732,230	5,171,757	34,237,130	17,781,638	17,780,325
<b>Total Business-Type Activities Net Assets</b>	<u>67,366,774</u>	<u>65,737,479</u>	<u>84,240,465</u>	<u>72,581,574</u>	<u>60,832,479</u>



**Dublin City School District**  
**Changes in Net Assets**  
**Last Five Fiscal Years**  
(accrual basis of accounting)

	2004	2003	2002	2001	2000
<b>Expenses:</b>					
Governmental Activities:					
Instruction					
Regular	\$53,601,907	\$52,098,149	\$49,055,642	\$47,168,490	\$43,436,339
Special	13,697,473	12,712,715	11,289,681	9,538,866	6,923,230
Vocational	298,001	212,652	202,335	195,071	208,877
Other Instructional	-	-	-	22,688	50,007
Support Services					
Pupils	7,316,505	6,953,846	6,061,896	5,659,434	5,032,628
Instructional Staff	8,724,496	8,112,959	7,092,188	7,517,608	6,292,758
General Administrative	178,545	208,652	174,169	71,372	61,158
School Administration	8,176,913	7,865,195	6,711,802	6,319,454	5,886,350
Fiscal	2,331,576	2,263,840	2,075,017	1,991,928	1,948,173
Business	976,788	821,332	537,968	531,190	431,566
Maintenance	9,125,029	10,328,132	12,600,695	9,748,521	7,697,064
Pupil Transportation	6,327,576	6,526,557	5,028,515	4,398,967	3,921,618
Central	3,767,940	2,423,744	3,699,502	3,532,045	3,948,853
Community Services	590,645	295,408	289,931	330,315	315,348
Extra Curricular Activities	3,371,500	3,086,335	3,141,128	2,834,703	2,496,458
Facilities Acquisition & Construction	3,592,465	1,628,821	2,088,704	-	-
Interest and Fiscal Charges	10,143,297	9,625,380	7,386,289	6,211,545	6,327,743
Miscellaneous	57,343	17,816	384,900	2,102,809	491,772
Total Governmental Activities Expenses	<u>132,277,999</u>	<u>125,181,533</u>	<u>117,820,362</u>	<u>108,175,006</u>	<u>95,469,942</u>
Business-Type Activities:					
Food Service	3,566,605	3,338,800	3,239,497	2,999,885	2,656,673
Uniform School Supplies	-	-	-	4,357	4,274
Summer School	269,454	222,811	206,803	138,935	129,781
Total Business-Type Activities Expenses	<u>3,836,059</u>	<u>3,561,611</u>	<u>3,446,300</u>	<u>3,143,177</u>	<u>2,790,728</u>
Total Primary Government Expenses	<u>\$136,114,058</u>	<u>\$128,743,144</u>	<u>\$121,266,662</u>	<u>\$111,318,183</u>	<u>\$98,260,670</u>

**Dublin City School District**  
**Changes in Net Assets (continued)**  
**Last Five Fiscal Years**  
(accrual basis of accounting)

	2004	2003	2002	2001	2000
<b>Program Revenues</b>					
Governmental Activities:					
Charges for Services					
Instruction					
Regular	\$318,919	\$293,098	\$326,648	\$171,184	\$242,053
Special	215,706	95,442	87,638	47,392	95,366
Support Services					
Pupils	73,376	68,008	63,389	51,813	45,925
Maintenance	334,049	242,448	254,346	131,375	245,354
Extra Curricular Activities	1,234,107	1,078,954	1,173,724	987,396	957,735
Operating Grants and Contributions	<u>2,847,451</u>	<u>1,778,008</u>	<u>1,480,288</u>	<u>1,445,182</u>	<u>1,392,649</u>
Total Governmental Activities					
Program Revenues	<u>5,023,608</u>	<u>3,555,958</u>	<u>3,386,033</u>	<u>2,834,342</u>	<u>2,979,082</u>
Business-Type Activities:					
Charges for Services					
Food Service	3,134,075	2,913,915	2,796,375	2,614,882	2,295,530
Uniform School Supplies	-	-	-	-	-
Summer School	295,023	82,876	78,042	136,923	142,075
Operating Grants and Contributions	<u>289,609</u>	<u>242,848</u>	<u>218,610</u>	<u>182,812</u>	<u>155,660</u>
Total Business-Type					
Program Revenues	<u>3,718,707</u>	<u>3,239,639</u>	<u>3,093,027</u>	<u>2,934,617</u>	<u>2,593,265</u>
Total Primary Government					
Program Revenues	<u>\$8,742,315</u>	<u>\$6,795,597</u>	<u>\$6,479,060</u>	<u>\$5,768,959</u>	<u>\$5,572,347</u>
<b>Net (Expense)/Revenue</b>					
Governmental Activities	(\$127,254,391)	(\$121,625,575)	(\$114,434,329)	(\$105,340,664)	(\$92,490,860)
Business-Type Activities	<u>(117,352)</u>	<u>(321,972)</u>	<u>(353,273)</u>	<u>(208,560)</u>	<u>(197,463)</u>
Total Primary Government					
Net Expense	<u>(\$127,371,743)</u>	<u>(\$121,947,547)</u>	<u>(\$114,787,602)</u>	<u>(\$105,549,224)</u>	<u>(\$92,688,323)</u>
<b>General Revenues and Other</b>					
<b>Charges in Net Assets</b>					
Governmental Activities					
Property Taxes Levied for:					
General Purposes	\$82,346,847	\$73,160,080	\$78,462,358	\$79,661,950	\$61,709,443
Debt Service	16,637,030	14,629,823	16,074,350	16,227,647	12,279,902
Grants and Entitlements not					
Restricted to Specific Programs	25,862,903	24,784,796	24,114,710	17,043,162	15,769,966
Investment Earnings	3,277,213	5,203,632	4,958,478	3,833,938	3,105,351
Miscellaneous	875,147	1,030,577	555,091	527,182	540,929
Demutualization of Anthem					
Healthcare	-	-	2,298,294	-	-
Transfers	(7,517)	(261,358)	(119,881)	(2,085)	(21,280)
Total Governmental Activities	<u>128,991,623</u>	<u>118,547,550</u>	<u>126,343,400</u>	<u>117,291,794</u>	<u>93,384,311</u>
Business-Type Activities					
Investment Earnings	1,898	2,607	3,012	20,799	15,827
Loss on Disposal of					
Capital Assets	-	-	(19,800)	(16,674)	-
Miscellaneous	-	120	-	315	826
Transfers	7,517	261,358	119,881	2,085	21,280
Total Business-Type Activities	<u>9,415</u>	<u>264,085</u>	<u>103,093</u>	<u>6,525</u>	<u>37,933</u>
Total Primary Government	<u>\$129,001,038</u>	<u>\$118,811,635</u>	<u>\$126,446,493</u>	<u>\$117,298,319</u>	<u>\$93,422,244</u>
<b>Change in Net Assets</b>					
Governmental Activities	\$1,737,232	(\$3,078,025)	\$11,909,071	\$11,951,130	\$893,451
Business-Type Activities	<u>(107,937)</u>	<u>(57,887)</u>	<u>(250,180)</u>	<u>(202,035)</u>	<u>(159,530)</u>
Total Primary Government	<u>\$1,629,295</u>	<u>(\$3,135,912)</u>	<u>\$11,658,891</u>	<u>\$11,749,095</u>	<u>\$733,921</u>

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

	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995
General Fund										
Reserved	\$1,924,772	\$1,610,357	\$1,669,682	\$1,237,090	\$2,669,890	\$1,959,950	\$1,247,426	\$634,304	\$703,107	\$494,079
Unreserved	46,026,098	40,378,879	41,144,755	32,578,070	21,518,434	18,328,070	(1,203,111)	801,847	1,935,164	(3,166,112)
<b>Total General Fund</b>	<b>\$47,950,870</b>	<b>\$41,989,236</b>	<b>\$42,814,437</b>	<b>\$33,815,160</b>	<b>\$24,188,324</b>	<b>\$20,288,020</b>	<b>\$44,315</b>	<b>\$1,436,151</b>	<b>\$2,638,271</b>	<b>(\$2,672,033)</b>
All Other Governmental Funds										
Reserved	\$5,049,982	\$12,247,999	\$30,389,967	\$13,711,599	\$1,965,778	\$2,742,584	\$7,052,581	\$14,696,300	\$2,367,616	\$7,917,792
Unreserved, reported in:										
Special Revenue Funds	795,596	643,755	691,064	565,879	822,160	619,530	1,106,361	734,137	809,842	384,016
Debt Service Fund	15,336,845	12,289,536	9,645,871	8,159,553	6,422,633	6,324,619	4,556,016	4,287,646	4,400,741	3,549,111
Capital Projects Fund	2,738,203	9,182,282	(11,503,011)	2,873,316	8,015,943	12,141,435	2,859,665	(2,116,934)	1,295,015	(922,000)
<b>Total All Other Governmental Funds</b>	<b>\$23,920,626</b>	<b>\$34,363,572</b>	<b>\$29,223,891</b>	<b>\$25,310,347</b>	<b>\$17,226,514</b>	<b>\$21,828,168</b>	<b>\$15,574,623</b>	<b>\$17,601,149</b>	<b>\$8,873,214</b>	<b>\$10,928,919</b>

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**Dublin City School District**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**

(modified accrual basis of accounting)

	2004	2003	2002	2001	2000
<b>Revenues:</b>					
From Local Sources					
Taxes	\$101,767,982	\$89,655,984	\$90,410,470	\$89,314,754	\$73,989,345
Tuition	463,532	360,942	385,407	207,845	317,169
Earning on Investments	676,744	2,591,958	3,510,911	3,820,717	3,085,578
Other Local	2,184,273	2,083,673	1,921,444	1,409,879	1,483,447
Intergovernmental - State	26,640,550	25,551,794	24,716,025	17,667,998	16,524,813
Intergovernmental - Federal	2,069,804	1,001,645	865,235	800,783	634,281
Other Revenues	323,979	305,269	104,334	284,552	46,086
<b>Total Revenues</b>	<b>134,126,864</b>	<b>121,551,265</b>	<b>121,913,826</b>	<b>113,506,528</b>	<b>96,080,719</b>
<b>Expenditures</b>					
Current:					
Instruction					
Regular	51,513,065	49,705,369	46,759,941	44,772,257	41,592,222
Special	13,575,292	12,591,027	11,171,702	9,442,313	6,899,973
Vocational	295,607	209,699	200,823	195,240	197,707
Other Instruction	-	-	-	22,688	50,007
Support Services					
Pupils	7,148,617	6,971,496	5,976,563	5,513,796	4,959,048
Instructional Staff	6,999,047	6,724,895	5,857,922	5,631,223	5,144,678
General Administrative	178,545	208,652	174,169	71,449	61,081
School Administration	7,973,390	7,709,973	6,655,804	5,968,832	5,506,575
Fiscal	2,305,758	2,260,359	1,956,022	1,983,720	1,929,366
Business	903,203	761,960	503,288	492,802	400,888
Maintenance	8,898,450	9,758,054	12,661,761	9,831,890	7,196,642
Transportation	5,583,140	5,224,622	4,629,613	4,139,812	3,612,418
Central	467,606	357,252	413,877	354,389	386,139
Community Services	369,636	263,378	277,275	303,311	273,742
Extra Curricular Activities	3,507,160	3,011,371	3,057,043	2,749,623	2,446,328
Facilities Acquisition and Construction	5,792,461	1,240,081	1,973,668	-	-
Miscellaneous	51,199	17,816	393,095	1,416,227	491,772
Capital Outlay	15,043,420	24,112,476	10,971,901	9,109,906	2,192,639
Debt Service					
Principal Retirement	37,826,000	28,652,000	8,119,000	7,875,000	7,094,000
Interest and Fiscal Charges	7,650,256	7,445,866	7,218,705	5,935,320	6,346,884
<b>Total Expenditures</b>	<b>\$176,081,852</b>	<b>\$167,226,346</b>	<b>\$128,972,172</b>	<b>\$115,809,798</b>	<b>\$96,782,109</b>
Excess (deficiency) of revenue over (under) expenditures	(\$41,954,988)	(\$45,675,081)	(\$7,058,346)	(\$2,303,270)	(\$701,390)
Other Financing (Sources) Uses					
Transfers In	41,400	37,400	119,143	1,056,023	87,400
Transfers (out)	(41,400)	(202,400)	(170,143)	(1,056,023)	(87,400)
Proceeds of Capital Lease	-	-	-	-	-
Proceeds Sale of Fixed Assets	-	-	-	-	-
Premium and interest on Bonds Sold	1,852,818	2,233,752	-	1,247	-
Bonds Issued	28,710,833	20,000,000	-	-	-
Refunding Bonds Issued	-	-	-	-	-
Bond Anticipation Notes Issued	6,900,000	27,900,000	20,000,000	20,000,000	-
Payments to Refunded Bond Escrow	-	-	-	-	-
<b>Total Other Financing   (Sources) Uses</b>	<b>37,463,651</b>	<b>49,968,752</b>	<b>19,949,000</b>	<b>20,001,247</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>(\$4,491,337)</b>	<b>\$4,293,671</b>	<b>\$12,890,654</b>	<b>\$17,697,977</b>	<b>(\$701,390)</b>
Debt Service as a Percentage of Noncapital Expenditures	41.43%	34.13%	15.23%	14.87%	16.56%

1999	1998	1997	1996	1995
\$84,060,689	\$63,264,077	\$61,783,715	\$57,140,347	\$50,675,126
196,476	38,496	36,309	5,246	13,007
2,249,858	2,473,878	3,097,317	1,702,231	1,788,175
1,683,281	1,406,299	1,062,799	1,069,413	937,575
15,017,659	13,593,718	12,372,195	12,780,136	10,894,497
358,262	371,071	327,197	359,728	354,081
35,212	427,611	125,914	33,960	96,681
<u>103,601,437</u>	<u>81,575,150</u>	<u>78,805,446</u>	<u>73,091,061</u>	<u>64,759,142</u>
35,875,050	35,084,187	33,109,104	29,996,514	25,456,739
5,729,404	6,095,809	5,597,299	4,697,516	4,208,858
183,618	188,460	174,612	201,455	324,919
34,715	33,789	30,272	29,234	20,618
4,168,613	4,663,841	4,576,662	4,444,439	3,373,237
3,956,602	4,029,196	6,124,870	2,767,506	2,038,316
65,714	82,506	82,369	82,372	122,861
4,385,594	4,896,903	4,773,122	4,437,306	3,898,976
1,712,655	2,569,961	2,121,381	1,967,157	1,924,047
376,457	414,054	398,384	361,808	360,778
6,871,470	8,504,461	7,873,209	6,660,185	5,483,556
2,844,920	2,756,275	2,893,469	2,578,450	2,323,291
304,851	258,708	307,975	294,687	381,979
132,346	68,380	15,777	13,753	10,919
2,212,734	2,168,480	2,004,807	2,069,635	1,268,640
-	-	-	-	-
1,242,366	1,175,989	1,353,711	722,916	755,896
6,934,796	21,450,452	11,567,789	13,034,499	16,162,855
7,185,357	7,060,220	7,047,059	5,582,827	5,364,263
6,833,724	6,936,500	6,269,778	6,046,341	5,603,563
<u>\$91,050,986</u>	<u>\$108,438,171</u>	<u>\$96,321,649</u>	<u>\$85,988,600</u>	<u>\$79,084,311</u>
\$12,550,451	(\$26,863,021)	(\$17,516,203)	(\$12,897,539)	(\$14,325,169)
37,673	37,400	37,406	637,196	1,018,457
(37,673)	(37,400)	(37,406)	(637,189)	(1,022,601)
-	-	-	174,725	43,277
7,237	5,510	40,587	105,184	161,518
-	-	-	-	-
13,899,596	23,110,000	25,029,347	10,603,083	-
-	28,855,905	-	-	-
-	-	-	-	-
-	(28,549,838)	-	-	-
<u>13,906,833</u>	<u>23,421,577</u>	<u>25,069,934</u>	<u>10,882,999</u>	<u>200,651</u>
<u>\$26,457,284</u>	<u>(\$3,441,444)</u>	<u>\$7,553,731</u>	<u>(\$2,014,540)</u>	<u>(\$14,124,518)</u>
20.00%	19.18%	18.64%	18.96%	21.11%

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

Collection Year	Real Property (a)		Tangible Personal Property (b)		Public Utility (c)		Total	
	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value
2004	\$ 2,232,284,420	\$ 6,377,955,486	\$ 150,660,278	\$ 602,641,112	\$ 57,561,240	\$ 164,460,686	\$ 2,440,505,938	\$ 7,145,057,284
2003	2,172,963,040	6,208,465,829	169,328,722	677,314,888	63,360,390	181,029,686	2,405,652,152	7,066,810,403
2002	1,914,229,640	5,469,227,543	167,738,204	670,952,816	57,222,100	163,491,714	2,139,189,944	6,303,672,073
2001	1,835,135,280	5,243,243,657	158,581,156	634,324,624	67,455,680	192,730,514	2,061,172,116	6,070,298,795
2000	1,773,989,330	5,068,540,943	151,574,945	606,299,780	72,337,200	206,677,714	1,997,901,475	5,881,518,437
1999	1,545,564,510	4,415,898,600	145,928,330	583,713,320	68,874,640	196,784,686	1,760,367,480	5,196,396,606
1998	1,475,540,850	4,215,831,000	137,485,968	549,943,872	69,051,550	197,290,143	1,682,078,368	4,963,065,015
1997	1,425,314,350	4,072,326,714	122,659,436	490,637,744	66,469,940	189,914,114	1,614,443,726	4,752,878,572
1996	1,286,467,970	3,675,622,771	107,550,093	430,200,372	59,119,190	168,911,971	1,453,137,253	4,274,735,114
1995	1,207,926,900	3,451,219,714	100,148,684	400,594,736	59,758,810	170,739,457	1,367,834,394	4,022,553,907

Source : Franklin County Auditor

(a) The assessed value of real property is fixed at 35% of true value and is determined pursuant to the rules of the State Tax Commissioner.

(b) The rate at which tangible personal property used in business is assessed for purposes of ad valorem property taxation decreased one percent each year from 35% in 1983 until it reached 25% in 1993.

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



**Dublin City School District  
Property Tax Rates Direct and Overlapping Governments  
Last Ten Collection Years  
(per \$1,000 of Assessed Valuation)**

Tax Year/ Collection Year	Franklin County	Delaware County	Union County	City of Columbus	City of U. Arlington	City of Hilliard	City of Dublin	Dublin City School District			Total
								Gen. Fd.	Bond	Unvoted	
2003/2004	17.64	5.30	3.40	3.14	6.86	1.60	2.96	<b>53.00</b>	<b>7.20</b>	<b>4.40</b>	<b>64.60</b>
Res/Agr	(13.24)	(4.74)	(3.40)	(3.14)	(6.68)	(1.60)	(1.99)	<b>(26.96)</b>	<b>(7.20)</b>	<b>(4.40)</b>	<b>(38.56)</b>
Comm/Ind	(15.01)	(4.66)	(3.40)	(3.14)	(6.76)	(1.60)	(2.07)	<b>(29.06)</b>	<b>(7.20)</b>	<b>(4.40)</b>	<b>(40.66)</b>
2002/2003	17.64	5.61	3.40	3.14	6.86	1.60	2.97	<b>53.00</b>	<b>7.20</b>	<b>4.40</b>	<b>64.60</b>
2001/2002	17.64	5.61	3.40	3.14	6.76	1.60	2.97	<b>53.00</b>	<b>7.82</b>	<b>4.40</b>	<b>65.22</b>
2000/2001	17.64	4.30	3.40	3.14	6.39	1.60	2.97	<b>53.00</b>	<b>7.82</b>	<b>4.40</b>	<b>65.22</b>
1999/2000	17.64	5.10	3.40	3.14	6.39	1.60	2.97	<b>53.00</b>	<b>7.82</b>	<b>4.40</b>	<b>65.22</b>
1998/1999	17.54	4.50	3.40	3.14	6.42	1.60	2.97	<b>53.00</b>	<b>8.10</b>	<b>4.40</b>	<b>65.50</b>
1997/1998	15.22	4.50	3.40	3.14	6.84	1.60	2.97	<b>45.40</b>	<b>8.10</b>	<b>4.40</b>	<b>57.90</b>
1996/1997	15.12	5.12	3.40	3.14	6.23	1.60	2.98	<b>45.40</b>	<b>8.10</b>	<b>4.40</b>	<b>57.90</b>
1995/1996	14.82	6.12	3.40	3.14	6.27	1.60	2.98	<b>45.40</b>	<b>8.61</b>	<b>4.40</b>	<b>58.41</b>
1994/1995	14.57	5.62	3.40	3.14	6.28	1.60	2.98	<b>45.40</b>	<b>8.61</b>	<b>4.40</b>	<b>58.41</b>

Source : Franklin County Auditor - Data is presented on a collection year basis because that is the manner in which the information is maintained by the County Auditor

Figures in parenthesis reflect "effective" millage for residential/agricultural (upper) and commercial/industrial (lower) for the current collection year only. All other figures reflect voted millage.

Ohio Revised Code Sections 5705.02 and 5705.07 requires any millage exceeding the "unvoted" or "inside" millage can only be done by a vote of the people.

<u>Concord Township</u>	<u>Jerome Township</u>	<u>Norwich Township</u>	<u>Perry Township</u>	<u>Washington Township</u>	<u>Central Ohio JVS</u>	<u>Village of Shawnee Hills</u>	<u>U. Arlington Library</u>	<u>Columbus Library</u>	<u>Tax Year/ Collection Year</u>
11.30 (8.69) (10.39)	13.90 (7.84) (10.67)	21.60 (12.50) (14.05)	20.40 (16.01) (15.53)	14.50 (8.44) (8.85)	0.50 (0.50) (0.50)	14.92 (13.49) (12.63)	2.00 (1.71) (1.84)	2.20 (0.89) (1.21)	2003/2004 Res/Agr Comm/Ind
9.20	13.90	21.60	23.80	14.50	0.50	14.92	2.00	2.20	2002/2003
9.20	13.90	18.80	23.80	14.50	1.10	14.92	1.00	2.20	2001/2002
9.20	13.90	18.80	20.50	14.50	1.10	14.92	1.00	2.20	2000/2001
9.20	13.90	18.80	23.80	14.51	1.60	14.92	1.00	2.20	1999/2000
10.60	13.90	18.80	23.80	13.01	1.60	14.92	1.00	2.20	1998/1999
10.60	13.90	12.80	23.80	12.92	1.60	14.92	1.00	2.20	1997/1998
10.60	13.90	12.80	23.80	18.53	1.60	14.92	1.00	2.20	1996/1997
10.60	13.90	12.80	23.80	18.54	1.60	12.20	1.00	2.20	1995/1996
10.60	13.90	12.80	23.80	17.05	1.60	12.20	1.00	2.20	1994/1995

Dublin City School District  
Principal Taxpayers  
June 30, 2004 and June 30, 1995

June 30, 2004		
	Total Assessed Valuation	% of Total Assessed Valuation
<b>Public Utilities</b>		
1 . Columbus Southern Power Company	\$34,214,180	1.40%
2 . Ohio Bell Telephone Company	11,265,550	0.46%
<b>Real Estate</b>		
1 . Duke Realty Ohio	18,352,000	0.75%
2 . Ashland Oil, Inc.	18,007,440	0.74%
3 . Online Computer Library Center, Inc.	15,938,290	0.65%
4 . Great Lakes Reit LP	13,657,910	0.56%
5 . Continental Sawmill LP	10,902,900	0.45%
6 . Carriage Place	9,907,300	0.41%
7 . Sun Center Limited LLC	8,778,000	0.36%
8 . AIF Holding Co.	7,947,130	0.33%
9 . BRC Properties	7,481,850	0.31%
10 . Lakeview Square	7,469,030	0.31%
<b>Tangible Personal Property</b>		
1 . Ashland Oil, Inc.	7,882,590	0.32%
2 . Brentlinger Enterprises, Inc. - M.A.G.	4,645,920	0.19%
3 . AT&T Corporation	4,493,270	0.18%
4 . Cardinal Health, Inc.	4,156,980	0.17%
5 . Wendy's International, Inc.	4,109,110	0.17%
6 . IBM Credit Corporation	3,809,270	0.16%
7 . Medex Inc.	3,793,360	0.16%
8 . BMW Financial Services	3,109,716	0.13%
9 . Germain Motor Company	2,843,150	0.12%
10 . Metatec International, Inc.	2,792,810	0.11%
ALL OTHERS	<u>2,234,948,182</u>	<u>91.56%</u>
TOTAL ASSESSED VALUATION	<u><u>\$2,440,505,938</u></u>	<u><u>100.00%</u></u>

June 30, 1995		
	Total Assessed Valuation	% of Total Assessed Valuation
<b>Public Utilities</b>		
1 . Columbus Southern Power Company	\$22,071,660	1.61%
2 . Ohio Bell Telephone Company	20,840,210	1.52%
3 . Columbia Gas Company	7,518,380	0.55%
<b>Real Estate</b>		
1 . Ashland Oil, Inc.	13,909,190	1.02%
2 . Online Computer Library Center, Inc.	12,056,400	0.88%
3 . Larder M Thomas & G Andrews Smith & James S White Company	9,030,000	0.66%
4 . Continental Sawmill LP	8,711,210	0.64%
5 . Donald R Kenney	7,041,080	0.51%
6 . AIF Holding Co.	6,781,620	0.50%
7 . Carriage Place	6,762,090	0.49%
8 . Wendy's International, Inc.	6,173,340	0.45%
9 . Merry Land & Investment	5,390,000	0.39%
10 . Aetna Life Insurance	5,341,870	0.39%
<b>Tangible Personal Property</b>		
1 . Compuserve, Inc.	6,684,380	0.49%
2 . AT&T Corporation	5,295,050	0.39%
3 . Ashland Oil, Inc.	5,119,350	0.37%
4 . Macmillian McGraw Hill School Publishing	3,433,230	0.25%
5 . Meijer, Inc.	2,033,780	0.15%
6 . LCI International, Inc.	1,907,910	0.14%
7 . Wendy's International, Inc.	1,785,280	0.13%
8 . Geo Byers & Sons, Inc.	1,764,600	0.13%
9 . Metatec/Discovery Systems, Inc.	1,748,750	0.13%
10 . Brentlinger Enterprises, Inc.	1,714,210	0.13%
ALL OTHERS	<u>1,204,720,804</u>	<u>88.08%</u>
TOTAL ASSESSED VALUATION	<u><u>\$1,367,834,394</u></u>	<u><u>100.00%</u></u>

Source : Franklin County Auditor's Office

1. Assessed Values are for the valuation year of 2003 and 1994 respectively



**Dublin City School District  
Property Tax Levies and Collections Real, Public Utility Tax  
and Tangible Personal Property  
Last Ten Calendar Years**

Tax Year/ Collection Year	Current Levy	Delinquent Levy	Total Levy	Current Collection (1)	Percent of Current Levy Collected	Delinquent Collection (2)	Total Collection	Total Collection As a Percent of Total Levy	Delinquent Taxes Receivable
2003/04*	\$ 91,033,111	\$ 5,886,933	\$ 96,920,044	\$ 85,676,123	94.12%	\$ 3,874,886	\$ 89,551,009	92.40%	\$ 4,613,462
2002/03*	89,711,178	8,851,776	98,562,954	84,949,709	94.69%	3,268,735	88,218,444	89.50%	5,803,207
2001/02*	88,080,346	10,683,062	98,763,408	83,169,369	94.42%	3,692,806	86,862,175	87.95%	8,576,140
2000/01	85,854,012	6,348,346	92,202,358	80,875,656	94.20%	2,274,572	83,150,228	90.18%	3,630,799
1999/00	89,558,225	3,591,588	93,149,813	78,874,580	88.07%	2,428,148	81,302,728	87.28%	3,534,688
1998/99	76,622,425	3,083,255	79,705,680	66,553,213	86.86%	2,051,240	68,604,453	86.07%	2,246,440
1997/98	62,431,015	3,919,310	66,350,325	61,448,286	98.43%	2,983,352	64,431,638	97.11%	2,835,337
1996/97	60,302,890	2,891,959	63,194,849	58,259,909	96.61%	1,453,982	59,713,891	94.49%	3,858,428
1995/96	56,923,873	2,558,239	59,482,112	56,225,492	98.77%	1,594,154	57,819,646	97.21%	2,840,013
1994/95	53,643,085	2,585,372	56,228,456	53,230,439	99.23%	1,887,633	55,118,072	98.03%	3,088,390

\* Data includes Franklin County only

Source : Franklin County Auditor - Data is presented on a calendar Year basis because that is the manner in which the information is maintained by the County Auditor

(1) Includes Homestead/Rollback on real estate and reimbursement on personal property taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues. The amount included in current collection for 2003-04 includes an estimate of \$478,618 for the distribution of the 2004 Personal Property State reimbursement.

(2) Delinquent only pertains to real estate tax as personal property information is unavailable.

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

Year	Governmental Activities					
	(a) Net Bonded Debt	(b) Bond Anticipation Notes	Total Primary Government	(c) Percentage of Personal Income	(c) Per Capita	(c) Per ADM
2004	\$ 169,586,834	\$ 6,900,000	\$ 176,486,834	6.62%	\$ 2,720	\$ 14,287
2003	150,075,259	27,900,000	\$ 177,975,259	6.76%	2,782	14,701
2002	124,166,834	42,000,000	\$ 166,166,834	6.43%	2,642	13,852
2001	113,295,290	47,000,000	\$ 160,295,290	6.29%	2,588	13,797
2000	122,342,522	950,000	\$ 123,292,522	3.54%	1,454	10,893
1999	128,120,369	1,000,000	\$ 129,120,369	5.30%	1,630	11,742
1998	123,174,377	0	\$ 123,174,377	5.22%	1,606	11,502
1997	111,001,448	22,000,000	\$ 133,001,448	5.78%	1,778	12,896
1996	92,539,928	0	\$ 92,539,928	4.13%	1,270	9,388
1995	87,453,457	11,207,000	\$ 98,660,457	4.52%	1,390	10,448

Sources :

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

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

Year	(a) Assessed Value	(b) Gross Bonded Debt	(c) Less Debt Service	Net Bonded Debt	% of Net Bonded Debt to Assessed Valuation	(d) Net Bonded Debt Per Capita	(d) Net Bonded Debt Per ADM
2004	\$ 2,440,505,938	\$ 181,910,482	\$12,323,648	\$ 169,586,834	6.95%	\$ 2,614	\$ 13,728
2003	2,405,652,152	160,595,802	10,520,543	150,075,259	6.24%	2,346	12,397
2002	2,139,189,944	131,356,988	7,190,154	124,166,834	5.80%	1,974	10,351
2001	2,061,172,116	119,475,988	6,180,698	113,295,290	5.50%	1,829	9,752
2000	1,997,901,475	127,350,988	5,008,466	122,342,522	6.12%	1,443	10,810
1999	1,760,367,480	134,444,988	6,324,619	128,120,369	7.28%	1,618	11,652
1998	1,682,078,368	127,730,393	4,556,016	123,174,377	7.32%	1,606	11,502
1997	1,614,443,726	114,184,219	3,182,771	111,001,448	6.88%	1,484	10,763
1996	1,453,137,253	96,060,018	3,520,090	92,539,928	6.37%	1,270	9,388
1995	1,367,834,394	91,002,568	3,549,111	87,453,457	6.39%	1,232	9,261

Sources :

- (a) County Auditor
- (b) General Obligation debt outstanding end of fiscal year. School District Records
- (c) Balance of General Obligation Bond Retirement fund at end of fiscal year
- (d) See Schedule "Demographic and Economic Statistics, Last Ten Years" for population and enrollment information

**Dublin City School District  
 Computation of Direct and Overlapping General Obligation Bonded Debt  
 as of June 30, 2004**

Governmental Unit	Net Debt Outstanding	Percent Applicable to School Dist.	Amount Applicable to Dublin City School District
Dublin City School District	\$ 188,810,482	100.000%	\$188,810,482
Delaware County	56,452,000	6.740%	3,804,865
Franklin County	135,155,000	8.340%	11,271,927
Union County	4,970,000	5.940%	295,218
City of Columbus	674,010,000	5.150%	34,711,515
City of Dublin	58,533,478	95.790%	56,069,219
City of Hilliard	5,160,000	0.080%	4,128
City of Upper Arlington	29,387,917	0.280%	82,286
Concord Township	158,885	40.410%	64,205
Washington Township	2,835,000	94.300%	2,673,405
Delaware County Library	<u>654,517</u>	9.130%	<u>59,757</u>
<b>Total Direct and Overlapping Debt</b>	<b><u>\$1,156,127,279</u></b>		<b><u>\$297,847,007</u></b>

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

Overlapping governments with no outstanding debt are not reflected.

Source: Ohio Municipal Advisory Council

Dublin City School District  
 Legal Debt Margin Information  
 June 30, 2004

Assessed Valuation	\$2,440,505,938										
Voted and Unvoted Debt Limit - 9% of Assessed Valuation	\$219,645,534										
Balance in Debt Service Fund	\$12,323,648										
Total Debt Outstanding	\$ 181,910,482										
Less: Exempted Debt	\$0										
Net subject to 9% limit	\$181,910,482										
Total Legal Voted and Unvoted Debt Margin	<u>\$50,058,700</u>										
		2004	2003	2002	2001	2000	1999	1998	1997	1996	1995
Debt Limit	\$ 231,969,182	\$ 227,029,237	\$ 199,717,249	\$ 191,686,188	\$ 184,819,599	\$ 164,757,692	\$ 155,943,069	\$ 148,482,706	\$ 134,302,443	\$ 123,105,095	
Total Net Debt Applicable to Limit	181,910,482	160,595,802	131,356,988	119,475,988	127,350,988	134,444,988	127,730,393	114,184,219	96,060,018	101,614,568	
Legal Debt Margin	<u>\$ 50,058,700</u>	<u>\$ 66,433,435</u>	<u>\$ 68,360,261</u>	<u>\$ 72,210,200</u>	<u>\$ 57,468,611</u>	<u>\$ 30,312,704</u>	<u>\$ 28,212,676</u>	<u>\$ 34,298,487</u>	<u>\$ 38,242,425</u>	<u>\$ 21,490,527</u>	
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	78.42%	70.74%	65.77%	62.33%	68.91%	81.60%	81.91%	76.90%	71.53%	82.54%	

Source : Franklin County Auditor and School District financial records

Note: Ohio Bond Law sets a limit of 9% for voted debt and 1/10 of 1% for unvoted debt. Voted debt margins are determined without reference to applicable monies in the school district's Debt Service fund.

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

Year	(a) MORPC Population	(b) Per Capita Income	Personal Income	(c) Unemployment Rate **	(b) % of Population 25 Years and Older with Bachelor's Degree or Higher	(d) Enrollment Membership
2004	64,877	\$ 41,122	\$ 2,667,871,994	5.20%	64.70%	12,353
2003	63,978	41,122	2,630,903,316	5.50%	64.70%	12,106
2002	62,887	41,122	2,586,039,214	4.80%	64.70%	11,996
2001	61,941 *	41,122	2,547,137,802	3.00%	64.70%	11,618
2000	84,809	41,122	3,487,515,698	2.80%	64.70%	11,318
1999	79,203	30,737	2,434,462,611	2.80%	58.40%	10,996
1998	76,699	30,737	2,357,497,163	2.80%	58.40%	10,709
1997	74,817	30,737	2,299,650,129	2.70%	58.40%	10,313
1996	72,859	30,737	2,239,467,083	3.10%	58.40%	9,857
1995	70,985	30,737	2,181,865,945	3.40%	58.40%	9,443

Sources :

(a) Mid Ohio Regional Planning Commission.

**\* Population figures prior to 2001 were estimated by MORPC. 2001 is an actual number specified by the 2000 census as the population of the Dublin City School District**

(b) US Census Bureau 2000 and 1990 Census Demographic Profiles for the City of Dublin

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

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

(d) Educational Management Information System

**Dublin City School District  
Principal Employers  
Current Year and Eight Years Ago**

December 2003

Employer	Employees	Type of Business
Nationwide Insurance	3,700	Insurance
Verizon Wireless	1,834	Telecommunications
Ashland, Inc.	1,650	Research and Development
Qwest Communications International	1,600	Telecommunications
Cardinal Health, Inc.	1,525	Corporate Headquarters
Dublin City Schools	1,400	School System
Online Computer Library Center	836	Computer Library
CheckFree Corporation	700	Electronic Bill Payment
Wendy's International	525	Corporate Headquarters
Pacer Global Logistics	475	Transportation Logistics

December 1995

Employer	Employees	Type of Business
Ashland, Inc.	1,095	Research and Development
Dublin City Schools	1,030	School System
Online Computer Library Center	898	Computer Library
Wendy's International	635	Corporate Headquarters
Cardinal Health, Inc.	530	Corporate Headquarters
Frigidaire Company	523	Corporate Offices
Payco General American Credits	473	Collection Agency
Roche Biomedical Labs, Inc.	425	Biomedical Research and Development
Metatec	340	CD ROM Manufacturing and Software Development
AT&T Resources Management Corp.	289	Training Center

Note: Information for nine years ago and total city employment were not available.

Source: City of Dublin Division of Taxation, December 1995 and December 2003

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

	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995
<b>Professional Staff:</b>										
Teaching Staff:										
Elementary	391.6	380.5	376.5	365	351	321	358	339	321	311
Middle	236.8	232.8	227.8	245	230	177	193	191	188	168
High	278.6	281.3	276	270	239	204	223	207	202	142
Tutors	12.6	18.5	18.5	19.5	21	21				
Administrators										
District/Building	54.8	51.4	49	45	42	43	47	47	47	43
Auxiliary Positions										
Psychologists	11	11.6	11.1	9.1	7	6	7	7	6	6
Nurses	4	4	3	3.8	3	2	5	5	5	5
Speech	19	14.8	12.8	11.8	10	8	8	9	8	6
Adapted Phys Ed - OT	12	11	8.7	7.2	4.5	4.5	5	5	5	4
Mental Health Specialists	4	4	3	2						
<b>Support Staff</b>										
Secretarial	77.7	78.2	81	83.5	78.5	68.5	86.5	76	86.5	73
Aides	112.56	118.7	108.68	86.11	73.43	47.4	31.68	32.5	24	22.4
Substitute Caller	3	3	3	3	3	3	3	2	2	2
Crossing Guards	29	29	30	30	30	26	26	22	22	22
Hall monitor/Security	3	5	5	5	4	4	8	8	4	2
Technical	11	11	11	11	11	11	11	13	11	7
Cooks	36.16	36.16	37.83	40	32.61	34	33.67	32	33.63	32
Custodial	68.93	67.75	63.75	63.75	66.75	58.75	67.75	66.75	63.16	49.25
Maintenance	10.75	10.5	9.5	9.5	8.33	6.67	9.75	10.75	11	10
Grounds	6.83	6.83	5.83	5	5.67	4.33	7	6.75	6.64	5.64
Bus Drivers	120.25	120.75	114.5	106.75	102	86	86	86.25	78	80
Mechanics	5	5	5	3	3	3	4	4	4	4
Warehouse	2	2	1	1	1	1	1	1	1	1
Total	<u>1510.58</u>	<u>1503.79</u>	<u>1462.49</u>	<u>1426.01</u>	<u>1326.79</u>	<u>1140.15</u>	<u>1221.35</u>	<u>1171.00</u>	<u>1128.93</u>	<u>995.29</u>

<b>Function</b>	2004
<b>Governmental Activities</b>	
Instruction	
Regular and Special	939.16
Support Services	
Pupils	70.80
Instructional Staff	77
School Administration	115.70
Fiscal	8
Business	33.0
Maintenance	91.51
Transportation	128.3
Central	3.0
Extra Curricular Activities	8
Total Governmental Activities	1474.42
Business-Type Activities	
Food Service Operations	36.16
Total Primary Government	<u>1510.58</u>

Note - Staffing Statistics by Function were not available prior to 2004.

Source - School District Records



**Dublin City School District  
Operating Indicators by Function  
For the Year Ended June 30, 2004**

<u>Function</u>	<u>2004</u>
<b>Governmental Activities</b>	
Instruction	
Regular and Special	
Support Services - Pupil	
Enrollment (Students)	12,353
Graduates	787
% of Students with Disabilities	9.9%
% of Limited English Proficient Students	5.3%
Support Services	
Instructional Staff	
Information Technology Services	
Work Orders Completed	1,328
School Administration	
Student Attendance Rate	96.0%
Fiscal	
Purchase Orders Processed	7,001
Nonpayroll Checks Issued	7,671
Maintenance	
Maintenance Work Orders Completed	22,525
District Square Footage Maintained by Custodians and Maintenance Staff	1,633,623
District Acreage Maintained by Grounds Staff	325
Transportation	
Avg. Public and Parochial Students Transported Daily	8,671
Avg. Daily Bus Stops	25,142
Extra Curricular Activities	
High School Varsity Teams	53
<b>Business-Type Activities</b>	
Food Service Operations	
Meals Served to Students	1,693,930

Note - Indicators by Function were not available prior to 2004. Indicators were not available for the following functions: Business and Central.

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

**Dublin City School District**  
**Capital Assets by Function/Program**  
**Last Five Fiscal Years**

	2004	2003	2002	2001	2000
<b>Governmental Activities</b>					
Regular Instruction					
Buildings and Improvements	\$ 81,433	\$ 32,878	\$ -	\$ -	\$ -
Furniture Fixtures and Equip.	17,603,228	17,564,335	17,444,118	16,999,761	14,713,812
Special Instruction					
Furniture Fixtures and Equip.	135,650	100,099	76,164	68,514	48,287
Pupil Support					
Buildings and Improvements	135,054	135,054	-	-	-
Furniture Fixtures and Equip.	282,348	288,515	281,815	276,722	318,583
Instructional Staff Support					
Furniture Fixtures and Equip.	7,066,335	7,117,122	6,664,195	6,454,366	7,322,065
General and School Administration					
Buildings and Improvements	8,250	-	-	-	-
Furniture Fixtures and Equip.	1,474,816	1,535,008	1,626,236	1,671,233	1,859,237
Fiscal Services					
Furniture Fixtures and Equip.	109,429	114,367	113,167	114,241	50,772
Business					
Furniture Fixtures and Equip.	321,831	292,224	292,984	282,386	296,479
Other Vehicles	53,306	53,306	20,231	20,231	20,321
Operations and Maintenance					
Buildings and Improvements	230,742	187,651	-	-	-
Furniture Fixtures and Equip.	1,292,917	1,236,664	1,443,453	1,176,350	888,581
Other Vehicles	632,290	632,290	632,290	665,232	640,342
Pupil Transportation					
Furniture Fixtures and Equip.	109,582	109,582	109,582	109,582	101,258
Buses	5,868,503	5,868,503	5,868,503	5,463,478	4,890,491
Central					
Land and Improvements	19,652,902	19,585,387	19,585,387	19,579,950	19,555,228
Buildings and Improvements	187,226,862	172,154,304	150,151,973	141,826,522	141,527,497
Furniture Fixtures and Equip.	399,855	489,344	338,963	454,080	442,904
Extracurricular Activities					
Furniture Fixtures and Equip.	1,051,117	804,832	787,594	760,485	612,159
<b>Total Governmental Activities</b>					
Capital Assets	<u>\$ 243,736,450</u>	<u>\$ 228,301,465</u>	<u>\$ 205,436,655</u>	<u>\$ 195,923,133</u>	<u>\$ 193,288,016</u>
<b>Business-Type Activities</b>					
Food Service Operations	<u>\$ 2,234,166</u>	<u>\$2,243,375</u>	<u>\$2,141,804</u>	<u>\$2,132,952</u>	<u>\$2,190,231</u>



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

	2004	2003	2002	2001	2000
Bailey Elementary (1996)					
Square Feet	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	600	600
Enrollment	538	514	637	608	604
Chapman Elementary (1989)					
Square Feet	63,400	63,400	63,400	63,400	63,400
Capacity (Students)	550	550	550	600	600
Enrollment	529	507	548	612	552
Eli Pinney Elementary (2002)					
Square Feet	66,018	66,018	N/A	N/A	N/A
Capacity (Students)	550	550	N/A	N/A	N/A
Enrollment	606	529	N/A	N/A	N/A
Deer Run Elementary (1980)					
Square Feet	48,956	48,956	48,956	48,956	48,956
Capacity (Students)	400	400	450	450	450
Enrollment	483	410	482	491	478
Indian Run Elementary (1961)					
Square Feet	58,000	58,000	58,000	58,000	58,000
Capacity (Students)	600	650	650	650	650
Enrollment	599	562	672	647	573
Olde Sawmill Elementary (1981)					
Square Feet	48,846	48,846	48,846	48,846	48,846
Capacity (Students)	400	400	450	450	450
Enrollment	383	396	375	321	358
Riverside Elementary (1984)					
Square Feet	50,872	50,872	50,872	50,872	50,872
Capacity (Students)	400	400	450	450	450
Enrollment	400	393	423	440	438
Scottish Corners Elementary (1987)					
Square Feet	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	600	600
Enrollment	605	608	496	531	548
Thomas Elementary (1988)					
Square Feet	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	600	600
Enrollment	488	481	690	654	602
Wright Elementary (1989)					
Square Feet	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	600	600
Enrollment	485	539	612	634	598
Wyandot Elementary (1988)					
Square Feet	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	600	600
Enrollment	555	534	641	613	597
Davis Middle School (1988)					
Square Feet	115,365	115,365	115,365	115,365	115,365
Capacity (Students)	800	800	800	800	800
Enrollment	750	734	772	737	751
Grizzell Middle School (1994)					
Square Feet	123,400	123,400	123,400	123,400	123,400
Capacity (Students)	800	800	800	800	800
Enrollment	848	829	769	742	734
Karrer Middle School (1998)					
Square Feet	126,000	126,000	126,000	126,000	126,000
Capacity (Students)	800	800	800	800	800
Enrollment	770	738	725	688	667
Sells Middle School (1954)					
Square Feet	97,141	97,141	97,141	97,141	97,141
Capacity (Students)	700	700	700	700	700
Enrollment	614	604	562	535	518
Coffman High School (1972)					
Square Feet	290,250	290,250	290,250	290,250	290,250
Capacity (Students)	1,750	1,750	1,750	1,750	1,750
Enrollment	1,972	1,907	1,783	1,853	2,013
Scioto High School (1995)					
Square Feet	255,313	255,313	255,313	255,313	255,313
Capacity (Students)	1,200	1,200	1,200	1,200	1,200
Enrollment	1,631	1,650	1,666	1,478	1,242
1919 Building (1919)					
Square Feet	25,500	25,500	25,500	25,500	25,500
Central Office (1989)					
Square Feet	24,000	24,000	24,000	24,000	24,000
Grounds and Maintenance (1999)					
Square Feet	11,000	11,000	11,000	11,000	11,000
Transportation and Warehouse (1989)					
Square Feet	16,500	16,500	16,500	16,500	16,500

**Source :** School District Records

**Note:** Year of original construction in parentheses. Increases in square footage and capacity are the result of renovations and additions. Capacity is the "program " capacity and decreases are the result of changes in federal, state, or local standards. The 1919 building is currently housing the District's preschool program and has been used for various educational purposes primarily relating to special education. Jerome High School opened in Fall 2004 with a capacity of 1,200. Elementary XII is scheduled to open Fall 2006 with capacity of 550.

N/A - Not available, building was not open

1999	1998	1997	1996	1995
66,018	66,018	66,018	N/A	N/A
600	600	600	N/A	N/A
686	652	587	N/A	N/A
63,400	63,400	63,400	63,400	63,400
600	600	600	600	600
562	566	543	511	521
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
48,956	48,956	48,956	48,956	48,956
450	450	450	450	450
418	411	424	459	465
58,000	58,000	58,000	58,000	58,000
650	650	650	650	650
421	424	420	782	716
48,846	48,846	48,846	48,846	48,846
450	450	450	450	450
408	378	387	404	449
50,872	50,872	50,872	50,872	50,872
450	450	450	450	450
373	403	443	428	409
66,018	66,018	66,018	66,018	66,018
600	600	600	600	600
599	599	596	581	594
66,018	66,018	66,018	66,018	66,018
600	600	600	600	600
597	599	593	565	553
66,018	66,018	66,018	66,018	66,018
600	600	600	600	600
564	622	594	614	608
66,018	66,018	66,018	66,018	66,018
600	600	600	600	600
591	560	542	732	639
115,365	115,365	115,365	115,365	115,365
900	900	900	900	900
935	915	878	912	885
123,400	123,400	123,400	123,400	123,400
900	900	900	900	900
903	863	839	862	808
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
97,141	97,141	97,141	97,141	97,141
700	700	700	700	700
794	747	715	594	544
290,250	290,250	269,973	269,973	269,973
1,750	1,750	1,750	1,750	1,750
1,892	1,798	1,612	1,424	2,217
255,313	255,313	255,313	255,313	N/A
1,200	1,200	1,200	1,200	N/A
1,238	1,190	1,128	993	N/A
25,500	25,500	25,500	25,500	25,500
24,000	24,000	24,000	24,000	24,000
N/A	N/A	N/A	N/A	N/A
16,500	16,500	16,500	16,500	16,500

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

	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04
9th Grade Proficiency Tests: (Passing on 1st Attempt)										
		(a)					(a)			
Writing	92%	89%	94%	99%	96%	93%	n/a	90%	n/a	n/a
Reading	93%	94%	93%	93%	93%	90%	n/a	93%	n/a	n/a
Mathematics	81%	78%	75%	82%	91%	84%	n/a	83%	n/a	n/a
Citizenship	91%	89%	85%	91%	90%	87%	n/a	89%	n/a	n/a
Science				84%	86%	86%	n/a	76%	n/a	n/a
All Parts	74%	66%	66%	72%	72%	73%	n/a	65%	n/a	n/a
ACT Scores (Averages)										
Dublin	22.9	22.7	22.6	23.1	23.0	23.1	23.7	23.3	23.5	23.7
National	20.8	20.9	21.0	21.0	21.0	21.0	21.0	20.8	20.8	20.9
SAT Scores (Averages)										
Dublin										
Verbal	535	535	524	546	533	532	539	530	537	544
Mathematics	565	557	541	571	562	564	568	562	561	576
National										
Verbal	504	505	505	505	505	505	506	504	507	508
Mathematics	506	508	511	512	511	514	514	516	519	518
National Merit Scholars (Percent of Senior Class)										
	5.68%	2.75%	3.91%	2.98%	0.81%	1.28%	3.08%	2.78%	3.30%	1.78%
4th Grade Proficiency Tests: (Tests initiated March, 1995)										
			(b)	(b)	(b)	(b)	(b)	(b) (c)	(b) (c) (d)	(b) (c) (d)
Writing	94%	89%	77%	81%	79%	85%	93%	92%	92%	87%
Reading	95%	93%	70%	67%	78%	77%	77%	83%	83%	84%
Mathematics	89%	91%	63%	65%	73%	74%	79%	80%	76%	75%
Citizenship	96%	94%	76%	79%	86%	81%	83%	87%	83%	72%
Science	N/A	79%	65%	72%	68%	66%	75%	79%	72%	76%
All Parts	83%	74%	57%	63%	52%	51%	61%	n/a	n/a	n/a
6th Grade Proficiency Tests: (Tests initiated March, 1996)										
									(e)	(e)
Writing		73%	77%	92%	87%	84%	91%	94%	95%	96%
Reading		88%	61%	69%	69%	66%	75%	76%	81%	80%
Mathematics		72%	71%	70%	72%	72%	76%	79%	75%	84%
Citizenship		80%	78%	81%	82%	81%	85%	87%	86%	86%
Science		59%	59%	68%	59%	67%	71%	78%	80%	83%
All Parts		44%	48%	55%	47%	50%	57%	64%	n/a	n/a
ODE Per Pupil Costs										
Dublin	\$ 5,346	\$ 5,984	\$ 6,292	\$ 6,534	\$ 6,591	\$ 7,885	\$ 8,511	\$ 9,940	\$ 9,476	\$ 9,511
State Avg.	\$ 5,353	\$ 5,284	\$ 5,939	\$ 6,232	\$ 6,642	\$ 7,057	\$ 7,602	\$ 8,073	\$ 8,441	\$ 8,768
Cost to Educate Graduate										
Dublin	\$ 49,619	\$ 53,551	\$ 58,120	\$ 61,996	\$ 65,845	\$ 70,478	\$ 75,260	\$ 80,773	\$ 85,902	\$ 90,931
State Avg.	\$ 50,446	\$ 53,475	\$ 57,530	\$ 60,682	\$ 64,002	\$ 67,621	\$ 71,601	\$ 75,655	\$ 79,747	\$ 84,129

Source : School District Student Records and Ohio Department of Education

N/A = Not Available/Not applicable

- (a) The 9th grade Proficiency test, first attempt, was not issued in 2000-01 due to state legislation.
- (b) The 4th grade Proficiency test passing score was raised, in 1996-97, for all tests except Science.
- (c) The 4th grade Reading test was given three times during the school year. Results for Reading reflect cumulative data. Results for "All Parts" are not available due to cumulative reading scores.
- (d) 2002-03 was the first year all students are counted in percentages.



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**DUBLIN 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 20, 2005**