

**WORTHINGTON CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2009



Mary Taylor, CPA
Auditor of State

**WORTHINGTON CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

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**WORTHINGTON CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**FEDERAL AWARDS OF RECEIPTS AND EXPENDITURES SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2009**

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Expenditures
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
<i>Passed Through Ohio Department of Education:</i>				
Child Nutrition Cluster				
Non-Cash Assistance (Food Distribution)				
National School Lunch Program	31-6401135	10.555	\$ 176,433	\$ 176,433
School Breakfast Program	05-PU-2009	10.553	66,083	66,083
National School Lunch Program	LL-P4-2009	10.555	<u>483,677</u>	<u>483,677</u>
Total U.S. Department of Agriculture - Nutrition Cluster			<u>726,193</u>	<u>726,193</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>				
<i>Passed Through Ohio Department of Education:</i>				
Special Education Cluster:				
Special Education - Grants to States				
	6B-SF-2008	84.027	272,565	306,391
	6B-SF-2009		<u>1,420,608</u>	<u>1,382,850</u>
			1,693,173	1,689,241
Special Education - Preschool Grant				
	PG-S1-2008	84.173	7,717	8,602
	PG-S1-2009		<u>29,131</u>	<u>26,094</u>
			36,848	34,696
Total Special Education Cluster			<u>1,730,021</u>	<u>1,723,937</u>
Title I Grants to Local Educational Agencies				
	C1-SD-2008	84.010	22,549	33,044
	C1-S1-2008		2,294	2,562
	C1-SD-2009		617,369	599,716
	C1-S1-2009		<u>14,069</u>	<u>11,025</u>
			656,281	646,347
Safe and Drug-Free Schools				
	DR-S1-2009	84.186	14,420	17,188
State Grants for Innovative Programs				
	C2-S1-2008	84.298	9,949	10,894
	C2-S1-2009		<u>8,846</u>	<u>8,803</u>
			18,795	19,697
Education Technology State Grants				
	TJ-S1-2009	84.318	6,369	2,664
English Language Acquisition Grants				
	T3-S1-2008	84.365	9,155	32,473
	T3-S1-2009		<u>88,992</u>	<u>65,862</u>
			98,147	98,335
Improving Teacher Quality State Grants				
	CR-S1-2009	84.367	<u>194,952</u>	<u>190,685</u>
Total U.S. Department of Education			<u>\$ 2,718,985</u>	<u>\$ 2,698,853</u>

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

**WORTHINGTON CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**FEDERAL AWARDS OF RECEIPTS AND EXPENDITURES SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2009
(Continued)**

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Expenditures
<u>U.S. CORPORATION FOR NATIONAL AND COMMUNITY SERVICES:</u>				
<i>Passed Through Ohio Department of Education:</i>				
Learn and Serve America - Community Based Programs	31-6401135	94.004	600	600
Total U.S. Corporation for National and Community Services			600	600
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>				
<i>Passed Through Ohio Department of Public Safety</i>				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	31-6401135	97.036	-	-
Total U.S. Department of Homeland Security			28,926	28,926
<u>U.S. ENVIRONMENTAL PROTECTION AGENCY</u>				
<i>Direct Award</i>				
Clean School Bus USA	N/A	66.036	74,000	84,121
Total U.S. Environmental Protection Agency			74,000	84,121
Total			\$ 3,548,704	\$ 3,538,693

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

**WORTHINGTON CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

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

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - CHILD NUTRITION CLUSTER

Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first.

NOTE C – DONATED COMMODITIES

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

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Mary Taylor, CPA

Auditor of State

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

Worthington City School District
Franklin County
200 East Wilson Bridge Road
Worthington, Ohio 43085

To the Board of Education:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Worthington City School District, Franklin County, Ohio (the District) as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements and have issued our report thereon dated September 4, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

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

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

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

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

We noted a certain internal control matter that we reported to the District's management in a separate letter dated September 4, 2009.

Compliance and Other Matters

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

We did note a certain noncompliance or other matter that we reported to the District's management in a separate letter dated September 4, 2009.

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

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

Mary Taylor, CPA
Auditor of State

September 4, 2009



Mary Taylor, CPA

Auditor of State

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

Worthington City School District
Franklin County
200 East Wilson Bridge Road
Worthington, Ohio 43085

To the Board of Education:

Compliance

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

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

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

Internal Control Over Compliance

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

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

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

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

Federal Awards of Receipts and Expenditures Schedule

We have also audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Worthington City School District, Franklin County, Ohio as of and for the year ended June 30, 2009, and have issued our report thereon dated September 4, 2009. Our audit was performed to form opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying federal awards of receipts and expenditures schedule provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all material respects, in relations to the basic financial statements taken as a whole.

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



Mary Taylor, CPA
Auditor of State

September 4, 2009

**WORTHINGTON CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

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

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weaknesses reported for major federal programs?	No
(d)(1)(iv)	Were there any other significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510?	No
(d)(1)(vii)	Major Programs (list):	Special Education Cluster (CFDA# 84.027 and 84.173)
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

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

None

3. FINDINGS FOR FEDERAL AWARDS

None

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Mary Taylor, CPA

Auditor of State

Independent Accountant's Report on Applying Agreed-Upon Procedures

Worthington City School District
Franklin County
200 East Wilson Bridge Road
Worthington, Ohio 43085

To the Board of Education:

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

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

1. We noted the Board adopted an anti-harassment policy at its meeting on July 22, 2002 and revised it on May 21, 2007.
2. We read the policy, noting it included the following requirements from Ohio Rev. Code Section 3313.666(B):
 - (1) A statement prohibiting harassment, intimidation, or bullying of any student on school property or at school-sponsored events;
 - (2) A definition of harassment, intimidation, or bullying that includes the definition in division (A) of Ohio Rev. Code Section 3313.666;
 - (3) A procedure for reporting prohibited incidents;
 - (4) A requirement that school personnel report prohibited incidents of which they are aware to the school principal or other administrator designated by the principal;
 - (5) A requirement that parents or guardians of any student involved in a prohibited incident be notified and, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended, have access to any written reports pertaining to the prohibited incident;
 - (6) A procedure for documenting any prohibited incident that is reported;

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www.auditor.state.oh.us

(7) A procedure for responding to and investigating any reported incident;

(8) A strategy for protecting a victim from additional harassment, intimidation, or bullying, and from retaliation following a report;

(9) A disciplinary procedure for any student guilty of harassment, intimidation, or bullying, which shall not infringe on any student's rights under the first amendment to the Constitution of the United States;

(10) A requirement that the district administration semiannually provide the president of the district board a written summary of all reported incidents and post the summary on its web site, if the district has a web site, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended.

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

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



Mary Taylor, CPA
Auditor of State

September 4, 2009

Worthington City School District



Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 2009 Worthington, Ohio



Absolute Excellence | Exponential Impact

WORTHINGTON CITY SCHOOL DISTRICT

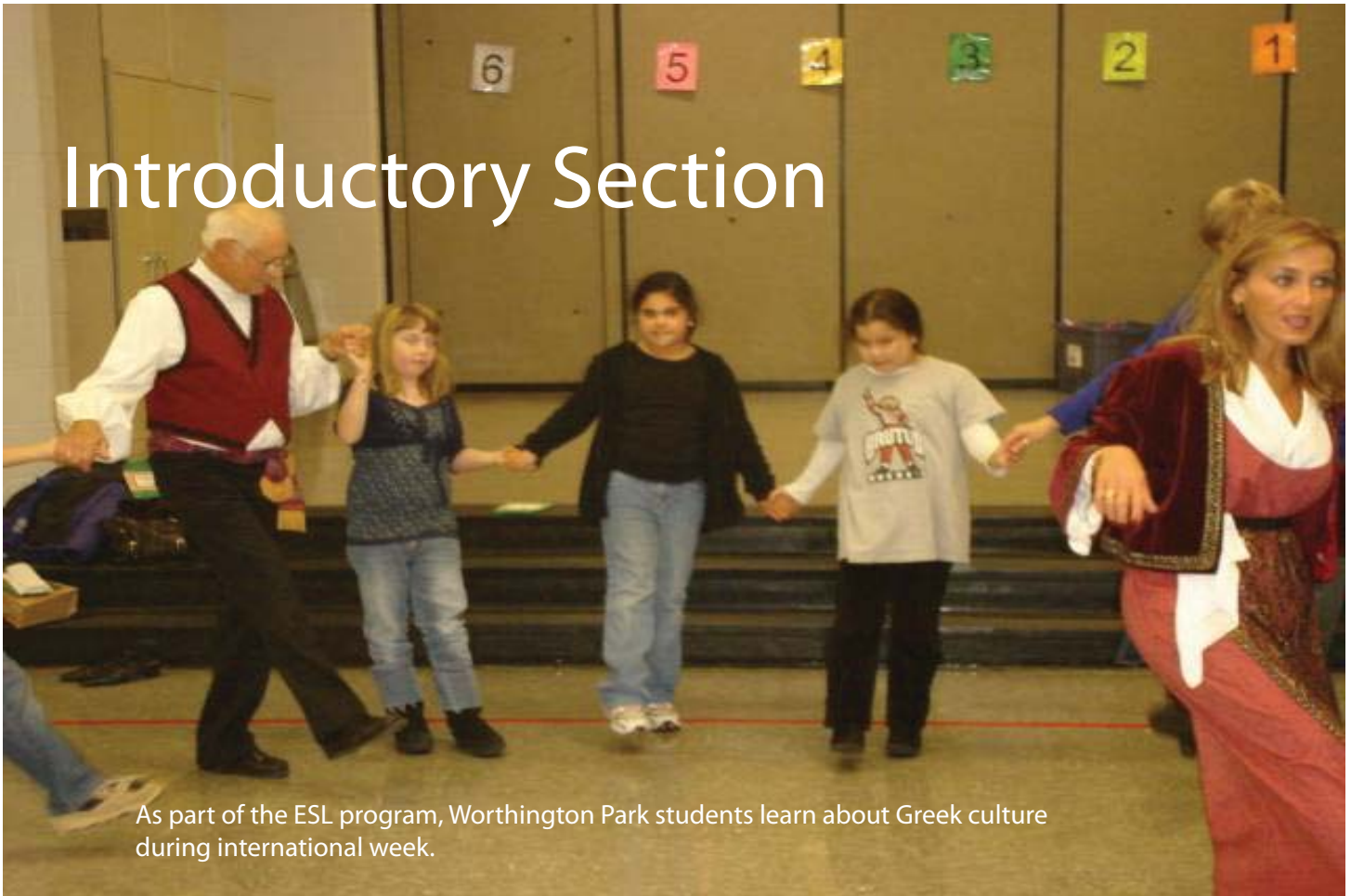
WORTHINGTON, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT *For Fiscal Year Ended June 30, 2009*

Issued by:
Office of the Treasurer

Jeffrey S. McCuen
Treasurer

Introductory Section



As part of the ESL program, Worthington Park students learn about Greek culture during international week.



Students at Granby Elementary learn about what is under the earth's crust by using a constructed soil tunnel.

WORTHINGTON CITY SCHOOL DISTRICT

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200 E. Wilson Bridge Rd.
Worthington, Ohio 43085
Phone: 614-883-3120
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Worthington Schools

September 4, 2009

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

As the Superintendent and the Treasurer of the Worthington City School District (the District), we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2009. This CAFR is prepared in accordance with accounting principles generally accepted in the United States of America (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 Office of the Treasurer is responsible for the accuracy of the data presented and the completeness and fairness of this presentation. We believe the data presented is accurate in all material respects.

In addition, this report is designed so that a reader can acquire the maximum understanding of the District's financial activity. This report is provided as a way for the District to communicate openly about the District's finances with its stakeholders.

Comments on the report are welcome and requests for additional financial information can be obtained by contacting the Office of the Treasurer.

Reporting Entity

The District is an independent political subdivision of the State of Ohio and operates subject to the provisions of the Ohio Constitution and various sections of the Revised Code. Under such laws, there is no authority for the District to have a charter or adopt local laws. The District is not a part of, nor under the control of, the City of Worthington.

The District encompasses approximately twenty (20) square miles and has an enrollment of approximately 9,500 students in grades K through 12. The District's boundaries include all of the City of Worthington and the Village of Riverlea, and portions of the City of Columbus, as well as unincorporated territory lying within Perry Township and Sharon Township. The District lies entirely within the boundaries of Franklin County.

The District provides a vast range of educational and support services as mandated by State statute and the desires of the community, which include but are not limited to, regular, special needs, and vocational educational programs, guidance and support services, extracurricular activities, food service activities, and various community programs.

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, and

WORTHINGTON CITY SCHOOL DISTRICT

Statement No. 39, *Determining Whether Certain Organizations are Component Units*, in that the basic financial statements include all organizations, activities and functions for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (i) the District's ability to impose its will over a component unit, or (ii) the possibility that the component unit will provide a financial benefit or impose a financial burden on the District. On that basis, the reporting entity of the District includes the services of the District only (i.e. there are no component units).

Organization of the District

An elected five-member Board of Education (the Board) serves as the taxing authority, contracting body, and policy maker for the District and ensures that all general laws of the State of Ohio are followed in the expenditure of the District's tax dollars. It approves the annual appropriation resolution and tax budget and also directly approves all personnel-related expenditures. As of June 30, 2009, board members were as follows:

<u>Board Member</u>	<u>Service Began</u>	<u>Term Expires</u>	<u>Position</u>
David Bressman	1/1/02	12/31/09	President
Julie Keegan	1/1/08	12/31/11	Vice President
Jennifer Best	1/1/02	12/31/09	Member
Marc Schare	1/1/06	12/31/09	Member
Charlie Wilson	2/14/07	12/31/11	Member

The Superintendent is the Chief Executive Officer of the District, responsible to the Board for total educational and support operations. Dr. Melissa Conrath assumed this role in January 2006. Prior to Worthington, Dr. Conrath was the superintendent at Big Walnut Local Schools for 10 years. Her professional experience also includes leadership positions in several other Ohio public school districts. She currently holds adjunct faculty appointments at The Ohio State University and Viterbo University in Wisconsin, respectively. Committed to community involvement, Melissa is a member of the Worthington Rotary, and the Worthington Area Chamber of Commerce. She has also been active with the Worthington Area Business & Professional Women's Association.

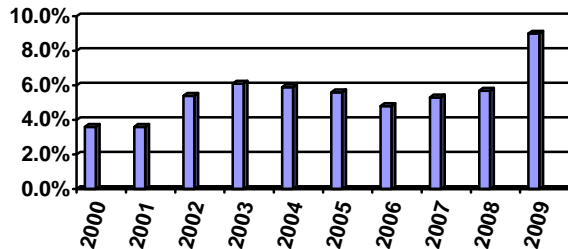
The Treasurer is the Chief Financial Officer of the District, responsible to the Board for maintaining all financial records, issuing warrants in payment of liabilities incurred by the District, acting as custodian of all District funds, preparing the District's 5-year forecast, and investing idle funds as permitted by Ohio law. Jeff McCuen assumed this role in August 2007. Prior to Worthington, he was the Assistant Treasurer in the Dublin City School District and has been in the government finance profession nearly 20 years. Mr. McCuen is a certified public accountant in the State of Ohio and an active member of the Worthington AM Rotary, the Government Finance Officers Association, the American Institute of Certified Public Accountants, and State Auditor Mary Taylor's Regional Advisory Board. He has also served in leadership positions for both the Ohio GFOA and OASBO and routinely presents courses in school finance and accounting.

WORTHINGTON CITY SCHOOL DISTRICT

Economic Outlook

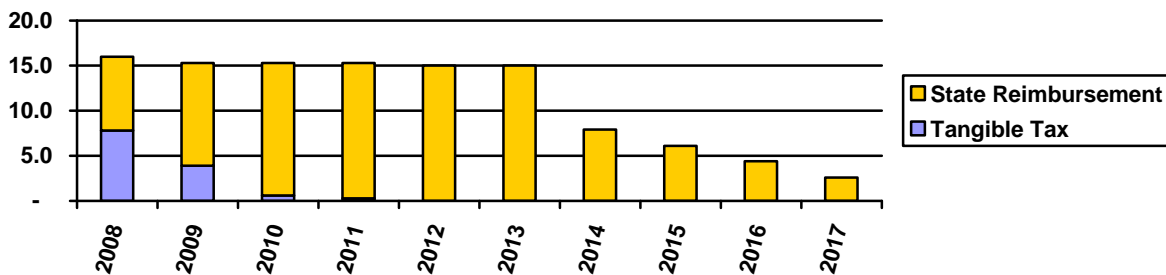
The District's economic condition is stable for the near term. The financial forecast of general fund operations for the next five years, as approved in October 2008, demonstrates that the forecast is balanced through June 30, 2011. Although the recent economic recession has hurt property values nationwide, Franklin County values received no decrease in the most recent reappraisal. However, unemployment figures for June 2009, as illustrated below, jumped to 9.0% for Franklin County compared to 5.7% in June 2008.

Franklin County Unemployment Rates



While the short term financial picture of the District has improved, there are still long term concerns. These concerns would include the lack of a permanent reimbursement plan to replace tangible tax revenues eliminated in June 2005. While the latest budget bill, House Bill 1, retained the state reimbursement of this revenue through 2013, there is still no permanent plan to replace this lost revenue stream which represents a substantial portion of the District's revenue as shown in the graph below. Therefore, the Administration and Board will be working to influence legislation that will continue these reimbursements.

Tangible Tax and Reimbursement Revenue



Another long-term concern is the continued flaws in the state funding formula for schools in Ohio, which results in our District losing more state revenue from inflationary increases in property values than is generated in new local tax revenues from these increased values, commonly known as "phantom revenue". Although the current state budget bill made great efforts to address this issue, especially with the new Ohio Evidence Based Model funding formula, the current economic downturn hindered the full implementation of these efforts and

WORTHINGTON CITY SCHOOL DISTRICT

required them to be phased in over an extended period of time. The state budget also adversely impacted our expenditure assumptions by requiring all day kindergarten without providing any resource to pay for it. Additionally, this state budget has been crafted and balanced with many one time revenue sources. It is doubtful this budget, and certainly the next, is sustainable with the adverse financial conditions that brought on our current national and state-wide recession.

For the time being, it appears that funding our District's educational programs will continue to be a disproportionately local burden. The Superintendent and Administration continue to review operations looking for opportunities to further reduce expenditures including a hiring freeze, limited overtime and substitute pay, and a potential reorganization of the four middle schools. These reductions are expected to save the District over \$400,000 in the next fiscal year alone. However, with the declining revenue factors discussed above, in order to maintain the high quality programs currently offered, the District must seek voter approval for additional operating funds, which is expected to occur during the next fiscal year.

A significant improvement in the economic outlook of the District is an increase in enrollment in the elementary schools. The most recent enrollment projections show the total enrollment of the District to remain relatively consistent and even increase slightly over the next five years, reversing the recent trend of declining enrollment.

Curriculum Developments

In the 2008-2009 school year the District continued professional development to implement vertical and horizontal implementation of the Graded Courses of Study for all content areas. The Business Education Graded Course of Study was approved with many modifications to reflect the 21st century workplace. Curriculum leaders, instructional coaches and teachers have continued to work on developing and refining curriculum maps along with high quality formative assessments. Targeted emphasis was on those areas in which our State Achievement Scores were the weakest. Significant gains were made as a result. The District is to implement and integrate the Ohio Technology Content Standards into the K-8 Math, Science, Social Studies and Language Arts Standards. We are continuing to develop technology lesson plans for Technology Standards that do not naturally align with other content areas. A major emphasis was placed on the use of technology to enhance instruction and achievement through research best practices. STEM initiatives continue to be implemented at elementary, middle, and high school levels. The Project Lead The Way program continues to grow at both High Schools.

We continue our focus on English as a Second Language (ESL) and Individual Education Plan (IEP) students in order that our District could meet Annual Yearly Progress (AYP) for the 2008-2009 State Report Card. We saw significant gains in our IEP subgroup this year as a result. We continue to focus on growth with those students in other sub-groups who have not yet met achievement benchmarks. On our District Report Card we improved in the number of standards passed. We also saw a significant improvement in the Performance Index.

This year's administration of the Ohio Graduation Test revealed our students passing at high rates in all five areas. 94.0% of our students were proficient or above in Reading; 92.9% of the students were proficient or above in math; 95.5% were proficient or above in writing; 90.3% were proficient or above in science; and 93.4% were proficient or above in social studies. 87% of tenth graders passed all sections of the OGT.

WORTHINGTON CITY SCHOOL DISTRICT

To support teachers in differentiating instruction, Worthington is expanding its pilot of an online adaptive assessment to inform teachers on their students' current levels of performance in the areas of Reading, Language, Math, and Science in grades 3-6. All schools will be utilizing this metric in the coming year. Professional development focus on the implementation of formative assessment, researched best practices, literacy throughout the content areas, technology, and 21st century learning skills continue to be our focus.

Community Relations

The Administrative team holds in high regard the involvement of key stakeholders. From students to parents and staff members to community members, administrators welcome participation and feedback from these groups. The Superintendent has created several opportunities to engage in two-way communications with a variety of key community groups including parents, businesses, public officials and residents without school-aged children.

The District is pleased with many partnership programs including those with Worthington Public Libraries, the Griswold Center, the Worthington Arts Council, the American Cancer Society's Relay for Life Program, the United Way, the Worthington Chamber of Commerce and the City of Worthington. It is with solid partnerships and community support that an excellent school district is not only created, but maintained.

After the defeat of an operating levy in May 2009, community members have been invited to forums on financial issues that include budget reduction possibilities and future levy requests. An online survey, in which over 1,000 community members responded, gave residents an opportunity to assist the Superintendent in prioritizing potential reductions. Upon gathering and discussing this feedback over several months, the District currently anticipates seeking a smaller levy request in November 2009 as well as making some budget reductions over a three year period.

Employee Relations

The District had 1,169 full time equivalent employees during the 2008-09 school year. The Worthington Education Association (WEA) represents certified staff for collective bargaining purposes while the Worthington Education Support Professionals (WESP) represents classified staff. During the fall of 2008, successful negotiations were performed between the Board and both organizations, and multi-year agreements over wages and benefits were enacted. The WEA reached an agreement through August 31, 2011 and the WESP agreement runs through December 31, 2011. While both contain yearly wage increases of 2.85%, employees agreed to take on a larger percentage of health insurance premiums, thereby reducing the Board's exposure to increasing costs.

Financial Information

The District has prepared financial statements following GASB Statement No. 34, "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments." GASB Statement No. 34 created new basic financial statements for reporting on the District's financial activities as follows:

- **Government-wide financial statements** – These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by many businesses.

WORTHINGTON CITY SCHOOL DISTRICT

- **Fund financial statements** – These statements present information for individual major funds rather than by fund type. Non-major funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include a reconciliation to the governmental activities presented in the government-wide financial statements. Proprietary and Fiduciary funds use the accrual basis of accounting.
- **Required supplemental budgetary comparison** – This statement presents comparisons of actual information to the legally adopted budget for the general fund. The budgetary basis, as provided by law, is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances.

As part of this reporting model, management is responsible for preparing a Management's Discussion and Analysis of the District. The discussion is located in the financial section of this report, following the audit opinion, and provides an assessment of the District's finances of 2008-09.

Internal Controls In developing and revising the District's accounting and internal control system, the Treasurer has considered the adequacy of internal controls to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements. The concept of reasonable assurance recognizes that the cost of a control should not exceed its benefits and the evaluation of costs and benefits requires both estimates and judgments by management. Management believes that the internal controls adequately meet these objectives

Budgetary Controls The budgetary process is prescribed by the provisions of the Ohio Revised code which outlines the preparation of budgetary documents within an established timetable. Major documents include the tax budget, the certificate of estimated resources, and the appropriations resolution, which are all prepared on the budgetary basis of accounting (which differs from GAAP) and the latter two can be amended throughout the year. Activities of all governmental and proprietary funds are budgeted and appropriated. The legal level of control is established by object of expenditure in the General Fund and at the fund level for all other funds. The District maintains an encumbrance accounting system as a useful technique of accomplishing budgetary control. Under encumbrance accounting, purchase orders, contracts, and other commitments for expenditures of funds are recorded in order to reserve that portion of the applicable appropriation to ensure that expenditures do not exceed appropriations. Unencumbered funds lapse at year end. As demonstrated by the statements and schedules included in this report, the District continues to meet its responsibility for sound financial management.

Cash Management The District maintains a cash management program whereby it expedites the receipt of revenues and prudently invests available cash. Temporarily idle cash during the year is invested in conformance with existing legal requirements and Board approved policy guidelines. The Treasurer, as custodian of all District money, is responsible for investing idle funds and directing the investment policies of the District. Investments are designed and managed to maximize returns while placing on premium on safety and risk.

Risk Management The District is part of a statewide plan for workers' compensation insurance coverage. Additionally, the District carries all-risk property insurance, liability and excess liability insurance, as well as officers' liability insurance. The District provides medical,

WORTHINGTON CITY SCHOOL DISTRICT

dental, and life coverage for its employees on a fully insured basis. Beginning August 1, 2009, the District became self-insured for Workers Compensation in an effort to reduce costs.

Independent Auditors

The basic financial statements of the District for the year ended June 30, 2009, were audited by the Ohio Auditor of State whose unqualified opinion thereon is included at the beginning of the Financial Section of this report.

Awards

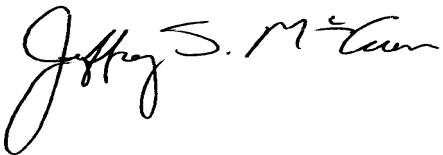
GFOA Certificate of Achievement The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Worthington City School District for its Comprehensive Annual Report for the fiscal year ended June 30, 2008. This was the 16th consecutive year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. This report 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 that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of this report was made possible by the diligence of the staff of the entire Financial Services department. Their initiative and conscientious work ensured the integrity of the information contained herein and guaranteed this report's successful completion.

In closing, we would like to thank the Board of Education for their support of the value of quality financial information that makes this report possible. The Board's continued support of absolute excellence will continue to have an exponential impact.

Respectfully submitted,



Jeffrey S, McCuen, Treasurer/CFO



Melissa Conrath, Superintendent

**WORTHINGTON CITY SCHOOL DISTRICT
ELECTED OFFICIALS AND ADMINISTRATIVE STAFF
JUNE 30, 2009**

Board of Education Members

President	David Bressman
Vice-President	Julie Keegan
Member	Jennifer Best
Member	Marc Schare
Member	Charlie Wilson

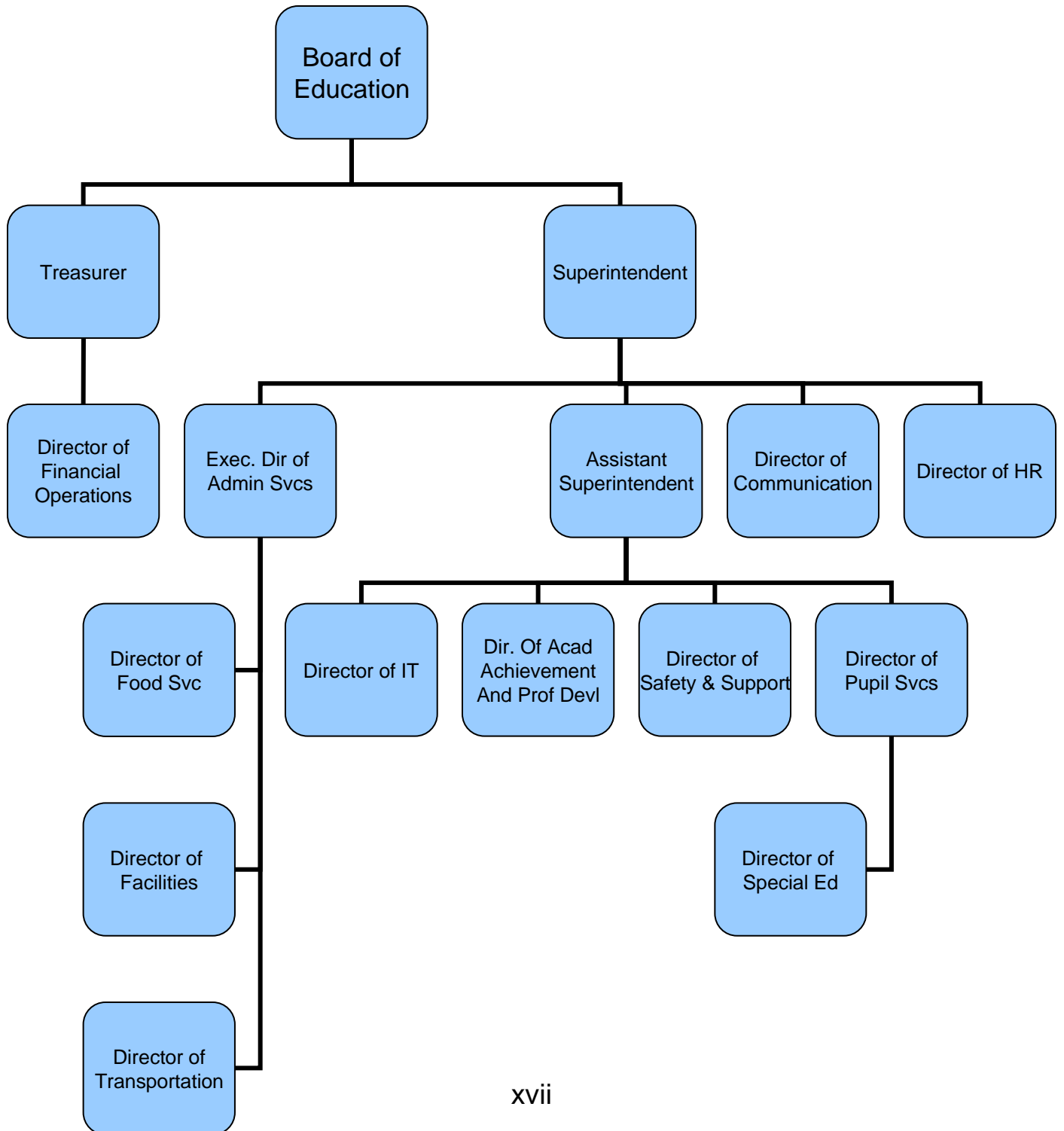
Appointed Officials

Superintendent	Melissa Conrath
Treasurer	Jeff McCuen

Administrative Staff

Asst. Superintendent of Academic Services	Mark Glassbrenner
Director of Academic Achievement & Prof. Devel.	Jennifer Wene
Director of School Support & Safety	Jim McElligott
Director of Pupil Services	Shirley Hamilton
Director of Special Education	Lynne Hamelberg
Director of Human Resources	Jeanne Paliotto
Director of Information Technology	Keith Schlarb
Director of Communication	Victoria Gnezda
Director of Financial Operations	Tracy DeMatteo
Director of Facilities Management	Tim Gehring
Executive Director of Administrative Services	George Joseph

Worthington City School District
Organizational Chart
June 30, 2009



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Worthington City School
District, Ohio

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

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



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

President

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

Executive Director

Financial Section



Worthington Estates students re-enact what it was like to live during prehistoric times in Ohio.



The District has a commitment to exposing students to a diverse set of cultures. Here, a Japanese delegation interacts with students at Wilson Hill.



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

Worthington City School District
Franklin County
200 East Wilson Bridge Road
Worthington, Ohio 43085

To the Board of Education:

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Worthington City School District, Franklin County, Ohio, as of June 30, 2009, and the respective changes in financial position and where applicable, cash flows, 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 September 4, 2009, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

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

88 E. Broad St. / Tenth Floor / Columbus, OH 43215-3506
Telephone: (614) 466-3402 (800) 443-9275 Fax: (614) 728-7199
www.auditor.state.oh.us

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

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

Mary Taylor, CPA
Auditor of State

September 4, 2009

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

As management of the Worthington City School District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2009. We encourage readers to consider the information presented here in conjunction with our letter of transmittal at the front of this report and the District's financial statements, which follow this section.

Financial Highlights

Key financial highlights for the fiscal year 2009 were as follows:

- Assets of the District exceeded its liabilities at the close of the fiscal year by \$75,999,895 (net assets). Of this amount, \$39,232,385 (unrestricted net assets) may be used to meet the District's ongoing obligations to citizens and creditors.
- Unreserved, Undesignated fund balance for the General Fund, which is available for spending at the District's discretion, was \$17,964,189, a decrease of \$1,509,554 from the prior year balance.
- Total expenses of the District as well as General Fund expenditures were held to an approximate 3% overall increase. Successful labor union negotiations completed allowed rapidly rising employee medical benefit expenses to be contained.
- The District refunded a portion of its 1998 General Obligation Bonds resulting in an economic gain of \$63,705.
- Building renovations and improvements continued as a result of the 2006 Bond Issue. Four new roofs, four boilers, 3 chillers, various HVAC work, all new computers at the elementary level, and a new high school track and tennis facility are among the projects completed during the fiscal year.

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 statements.

The Statement of Net Assets and the Statement of Activities provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a longer-term view of those finances. Fund financial statements provide a greater level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the District's most significant funds, with all other non-major funds presented in total in a single column.

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

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

Statement of Activities report information about the District as a whole and about its activities in a manner that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by private sector corporations. All of the current year revenues and expenses are taken into consideration regardless of when cash is received or paid.

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

In the Statement of Net Assets and the Statement of Activities, all of the District's activities are reported as governmental including instruction, support, non-instruction, co-curricular, and interest and fiscal charges.

Reporting the District's Most Significant Funds

Fund Financial Statements

Our analysis of the District's major funds appears on the fund financial statements beginning with the Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances. These statements provide detailed information about the most significant funds—not the District as a whole. 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 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. The District uses an internal service fund to account for the Intra-District Services Fund. The assets, liabilities, and net assets of the internal service fund have been included within the governmental activities.

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

Fiduciary Funds

The District's fiduciary funds are as follows: a Private Purpose Trust, a District Managed Agency fund, and a Student Managed Activities Agency fund. The District's fiduciary activities are reported in the Statement of Net Assets, Fiduciary Funds. 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 \$75,999,895 according to the Statement of Net Assets at the close of the most recent fiscal year.

One of the largest portions of the District's net assets (32%) reflects its investment in capital assets less depreciation and any related debt used to acquire those assets that is still outstanding. The District uses capital assets to provide services; consequently, these assets are usually not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves usually are not used to liquidate these liabilities.

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

Worthington City School District		
Net Assets Governmental Activities		
	2009	2008
Current assets	\$ 138,247,127	\$ 136,417,734
Capital assets	69,986,187	69,828,331
Total assets	208,233,314	206,246,065
Current liabilities	60,973,774	67,415,737
Long-term liabilities	71,259,645	61,562,440
Total liabilities	132,233,419	128,978,177
Net Assets:		
Invested in capital, net of debt	24,026,751	26,972,017
Restricted	12,740,759	10,740,477
Unrestricted	39,232,385	39,555,394
Total net assets	\$ 75,999,895	\$ 77,267,888

An additional portion of the District's net assets (16%) represent 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 positive balances in all three categories of net assets.

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

Current liabilities decreased \$6,441,963, primarily the result of a decrease in unearned revenue of \$5,863,663. Since the county auditor increased the amount available for advance at year end by \$3 million, which is considered revenue, the portion of real estate taxes that is deferred decreased (see below for revenue recognition). Additionally, personal property taxes receivable, which is deferred revenue, decreased by \$3 million due to the continued phase-out of that tax. Long term liabilities increased by \$9,697,205 primarily due to the issuance of general obligation bonds as a result 2006 School Improvement Bond Levy.

In order to further understand what makes up the changes in net assets for the current year, the following comparative analysis of fiscal year 2009 and 2008 follows from the statement of activities:

Worthington City School District
Changes in Net Assets
Governmental Activities

	<u>2009</u>	<u>2008</u>
<u>Program revenues:</u>		
Charges for services	\$ 5,505,929	\$ 5,717,179
Operating Grants and Contributions	4,959,306	5,127,705
Total Program Revenues	\$ 10,465,235	\$ 10,844,884
<u>General revenues:</u>		
Property taxes	\$ 81,746,921	\$ 77,981,394
State entitlements	35,560,655	31,643,053
Interest income	1,427,545	3,135,482
Other	412,989	433,025
Total General Revenues	\$ 119,148,110	\$ 113,192,954
Total Revenues	\$ 129,613,345	\$ 124,037,838
<u>Expenses:</u>		
Instructional	\$ 75,066,103	\$ 71,059,876
Support services	45,729,865	45,704,908
Food service	3,375,873	3,367,182
Community services	1,777,357	1,619,136
Co-curricular student activities	2,302,894	2,492,442
Interest and Fiscal Charges	2,629,246	2,713,715
Total expenses	\$ 130,881,338	\$ 126,957,259
Change in Net Assets	\$ (1,267,993)	\$ (2,919,421)
Net Assets Beginning of Year	77,267,888	80,187,309
Net Assets End of Year	\$ 75,999,895	\$ 77,267,888

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

Net assets of the District's governmental activities decreased by \$1,267,993. Key elements of this decrease are as follows:

- Property tax revenue increased by \$3.7 million from the prior year. This increase is a result of the amount of revenues available for advance as certified by Franklin County at June 30, 2009, as compared to June 30, 2008. In Ohio, the portion of property taxes legally available as an advance at June 30 is reported as revenue on both the full accrual and modified accrual basis of accounting. On a budgetary cash flow basis, property tax revenues have remained consistent.
- State entitlements increased \$3.9 million as a result of an increase in the Tangible Personal Property tax reimbursement from State as that tax is phased out. Currently the reimbursement is scheduled to be phased out beginning in fiscal year 2014.
- Interest income decreased \$1.7 million due to current economic trends and falling market rates.
- Instructional service expense increased \$4 million from the prior year. Special education services accounted for \$1.7 million of this increase which was a result of an increase in the number of special needs students in the District, as well as an increase in autism scholarship expenses and tuition paid to outside agencies for intensive therapy and counseling services. Normal salary increases for staff accounted for approximately \$2.3 million of the increase, which is an approximate 3% increase from the prior year.

The property tax laws in Ohio create the need periodically to seek voter approval for additional operating funds. Tax revenues generated from voted tax levies 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 effect 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 the District's 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.

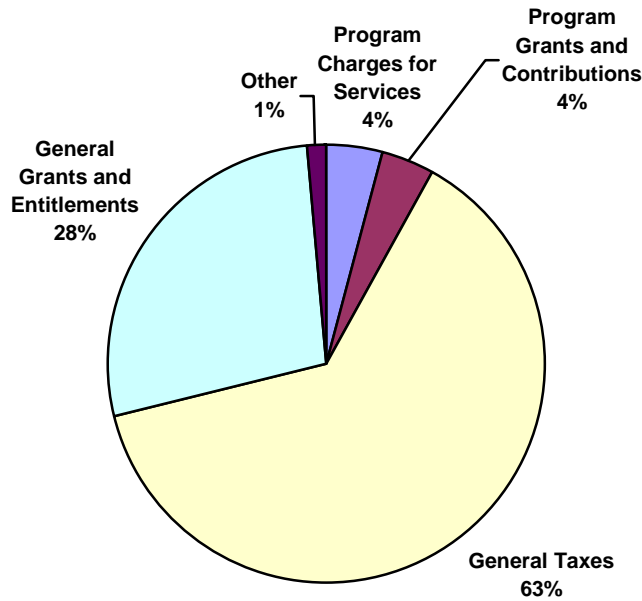
Governmental Activities

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. General revenues including tax revenue, investment earnings and unrestricted State entitlements must support the net cost of program services.

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

<u>Programs</u>	Governmental Activities			
	<u>Total Cost of Services</u>		<u>Net Cost of Service</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Instructional services	\$ 75,066,103	\$ 71,059,876	71,261,881	67,272,356
Support services	45,729,865	45,704,908	44,533,332	43,983,214
Food services	3,375,873	3,367,182	127,366	233,696
Community services	1,777,357	1,619,136	242,663	119,007
Co-curricular student activities	2,302,894	2,492,442	1,621,615	1,790,387
Interest on long-term debt	2,629,246	2,713,715	2,629,246	2,713,715
Total	\$ 130,881,338	\$ 126,957,259	120,416,103	116,112,375

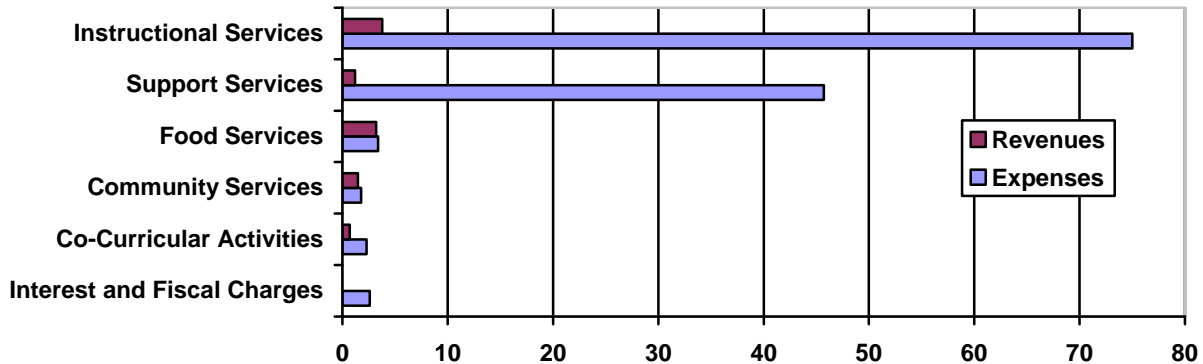
Revenues by Source Governmental Activities



The District's reliance upon tax revenues is demonstrated by the graph above that indicates 63% of total revenues for governmental activities come from local taxes. The net services column reflecting the need for \$120,416,103 of support indicates the reliance on general revenues to support governmental activities.

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

Expenses and Program Revenues Governmental Activities (millions of dollars)



The chart above reflects how the District funds its programs through program revenues. Instructional services, support services, co-curricular activities, and interest charges rely heavily on general revenues. Food services and community services still rely on general revenues, but not to as great an extent.

The District's Funds

The District's governmental funds reported a combined fund balance of \$71,518,565, which represents an increase of \$7,949,518 from the prior year. The schedule below shows the fund balance and the total change in fund balance from June 30, 2009 to 2008.

Fund	Fund Balance June 30, 2009	Fund Balance June 30, 2008	Increase (Decrease)
General Fund	\$ 46,446,606	\$ 45,586,455	\$ 860,151
Debt Service Fund	4,887,321	3,089,370	1,797,951
Building Fund	14,144,620	8,318,717	5,825,903
Other Governmental Funds	6,040,018	6,574,505	(534,487)
Total	<u>\$ 71,518,565</u>	<u>\$ 63,569,047</u>	<u>\$ 7,949,518</u>

General Fund

The District's General Fund balance increased \$860,151 from the prior year. The tables that follow illustrate the financial activities of the General Fund.

<u>Revenues</u>	<u>2009</u>	<u>2008</u>	<u>% Change</u>
Property taxes	\$ 74,795,560	\$ 72,147,705	3.67
Intergovernmental	34,760,385	30,836,768	12.72
Investment income	1,287,382	2,666,611	(51.72)
Other revenue	1,612,520	1,648,246	(2.17)
Total	<u>\$ 112,455,847</u>	<u>\$ 107,299,330</u>	<u>4.81</u>

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

Intergovernmental revenue increased due to state reimbursement of the lost tangible personal property tax as previously discussed. Investment income decreased significantly due to a decrease in market rates over the past year.

As the table below indicates, the largest portion of General Fund expenditures is for instructional services, primarily for salaries and fringe benefits. The District is a service entity and therefore is labor intensive.

General Fund Expenditures by Function

	<u>2009</u>	<u>2008</u>	<u>%Change</u>
Instructional services	\$ 67,591,213	\$ 64,744,572	4.40
Support services	40,508,637	40,469,295	0.10
Community Service	844,231	690,615	22.24
Co-curricular student activities	1,505,088	1,474,569	2.07
Capital outlay	216,965	-	100.00
Total	<u>\$ 110,666,134</u>	<u>\$ 107,379,051</u>	<u>3.06</u>

Expenditures were held to a slight overall increase of 3%. Successful labor negotiations were able to hold down the District's share of rising employee benefit expenses. Community service expense increased as a result of the continued expansion of the K+ program offered in the District.

Debt Service Fund

The Debt Service Fund balance increased \$1.8 million due to issuance of general obligation bonds issued at a premium which will be applied to future interest costs.

Building Fund

The Building Fund increased \$5.8 million resulting from the issuance of \$13.9 million in bonds related to the 2006 approved Bond Levy and offset by the District's ongoing capital improvement projects.

Other Funds

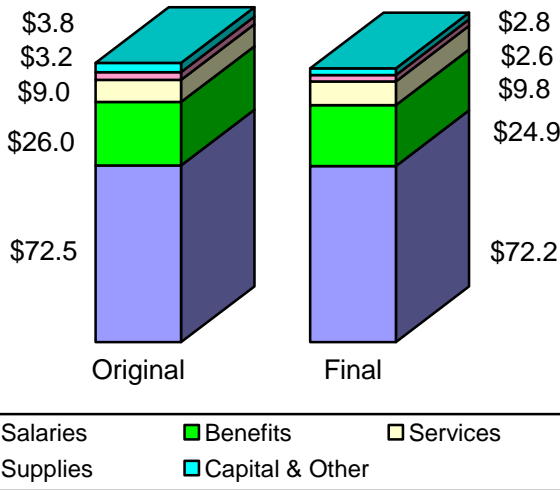
Other governmental funds consist of a capital project and special revenue funds. The fund balance in the other nonmajor funds decreased by \$534,487 due to spending down of some of the uniform school supplies and permanent improvement funds that had been accumulated.

General Fund Budget Information

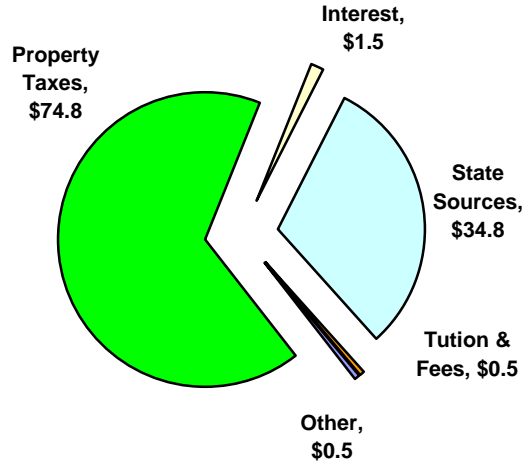
The District's budget is prepared in accordance with Ohio law and is based on the cash basis of accounting, utilizing cash receipts, disbursements and encumbrances. Changes are made to the District's budget as changes in revenues and spending patterns are experienced. The most significant budgeted fund is the General Fund, and it is monitored closely, looking for possible shortfalls or overspending by individual departments.

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

**General Fund Budget Expenditures
 FY09 (in Millions)**



**General Fund Final & Actual Budget
 Revenues FY09 (in Millions)**



General Fund revenues were originally budgeted for \$122,150,524 and final budget and actual revenues were \$111,986,386. The decrease is related to the estimated property tax available for advance, which recently has been highly variable due to the state of the economy. Prior to the beginning of the fiscal year, when the budget is being developed, it is very difficult to predict the amount available for these advances. However, as the fiscal year unfolded, more information became available, the revenue budget was quickly amended, and these additional funds were never appropriated. General Fund expenditures were \$1,964,971 lower than originally budgeted due to successful labor negotiations that resulted in containing rapidly rising employee fringe benefits. Additionally, general fund other expenditures were \$531,690 lower than originally budgeted due to lower than anticipated auditor and treasurer fees.

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

Capital Assets

The District has \$69,986,187 invested in capital assets net of depreciation, which are entirely attributable to governmental activities. Acquisitions totaled \$4,521,153 and depreciation was \$4,312,037. Major acquisitions were for new roofs, boilers, chillers, and HVAC work throughout the District as well as a new high school track and tennis facility, 9 new buses, and new computer equipment at the elementary and high school levels. Detailed information regarding capital asset activity is included Footnote 8 of the notes to the basic financial statements. In addition, the District had numerous construction commitments outstanding at June 30, 2009 as a result of the ongoing capital improvement plan; these commitments are described in footnote 14 of the notes to the basic financial statements.

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

Debt

On June 30, 2009, the District had \$61,132,278 in outstanding notes, certificates of participation and bonds. The District paid \$5,790,000 in principal on notes, certificates of participation and bonds and \$2,502,859 in interest payments during the 2009 fiscal year as well as issued an additional \$13,898,987 of School Improvement and Construction Bonds. The District also refunded \$5,550,000 of general obligation bonds resulting in an economic gain of \$63,705. Detailed information regarding long-term debt is included in Footnote 9 of the notes to the basic financial statements.

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% (exclusive of any accretion on deep discount debt and certificates of participation) of the total taxable valuation of real and personal property. As of June 30, 2009, the District's general obligation debt was below the legal limit.

Current Financial and Economic Conditions

The latest five-year forecast passed in October 2008 shows a positive cash balance through fiscal year 2011. 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 by continuing to maintain careful financial planning and prudent fiscal management.

The second challenge is based in the local economy and the state funding of education in Ohio. The district has limited available land upon which to build new homes and businesses, creating a minimal rate of new construction upon which the primary revenue source of local taxes is based. Flaws in the state funding formula result in more lost state revenue from inflationary increases in home and business values than is generated in local tax increases from the increased value. Additionally, there is a lack of a permanent reimbursement plan to replace lost tangible tax revenues that will be completely phased during 2009. Although the state has provisions to "hold harmless" through 2013, projecting the long-term impact of this is difficult. The most recent state budget bill, House Bill 1, addressed many of these challenges by implementing an Evidence Based Model funding program for public school districts. However, due to the current economic downturn and limited resources, much of this model cannot be fully implemented for several years. Additionally, HB 1 uses approximately \$3.2 billion in federal stimulus funds and it is difficult to predict whether state tax revenues will rebound enough in the future years to support the new method of education funding.

The administration continues to look at the long term financial stability of our education system. We are currently projecting a negative cash balance in 2012 and have enacted various budget reductions, including a hiring freeze, reducing overtime and substitute costs, and potentially restructuring middle and elementary school alignments. It is anticipated that an operating levy will be placed on the ballot for voter approval in the near term so that the District can continue to provide excellent programs.

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

Request for Information

This financial report is designed to provide the citizens, taxpayers, customers, and creditors with a general overview of the District's finances and to show accountability for the money it receives. Questions concerning any information provided in this report or request for additional financial information should be addressed to the Treasurer/CFO of the Worthington City School District, Jeffrey S. McCuen at 200 E. Wilson Bridge Rd. Worthington, Ohio 43085.

WORTHINGTON CITY SCHOOL DISTRICT

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Basic Financial Statements

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

	Governmental Activities
ASSETS:	
Cash and Investments	\$ 67,526,398
Inventory	223,954
Receivables, net	69,361,590
Intergovernmental Receivable	566,653
Deferred Charges	568,532
Land and Construction in Progress	10,528,441
Depreciable Capital Assets, net	59,457,746
<i>Total Assets</i>	\$ 208,233,314
LIABILITIES:	
Accounts Payable	\$ 1,380,353
Accrued Liabilities	10,267,076
Intergovernmental Payable	6,971,670
Unearned Revenue	42,354,675
Long-Term Liabilities:	
Due Within One Year	6,863,223
Due in More Than One Year	64,396,422
<i>Total Liabilities</i>	\$ 132,233,419
NET ASSETS:	
Invested in Capital Assets, Net of Related Debt	\$ 24,026,751
Restricted for Debt Service	5,032,502
Restricted for Capital Outlay	4,417,861
Restricted for Other Purposes	260,544
Restricted for School Supplies	260,158
Restricted for Special Rotary	1,270,157
Restricted for Public School Support	965,328
Restricted for Student Activities	534,209
Unrestricted	39,232,385
<i>Total Net Assets</i>	\$ 75,999,895

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

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

	<u>Program Revenues</u>		<u>Net(Expense) Revenue and Changes in Net Assets Governmental Activities</u>	
	<u>Expenses</u>	<u>Charges for Services and Sales</u>		<u>Operating Grants and Contributions</u>
Governmental Activities:				
Instruction:				
Regular	\$ 61,356,074	1,260,967	192,315	\$ (59,902,792)
Special	12,783,580	203,255	2,057,771	(10,522,554)
Vocational	923,941	-	89,914	(834,027)
Adult/Continuing	2,508	-	-	(2,508)
Support Services:				
Pupils	6,094,672	83,933	14,442	(5,996,297)
Instructional Staff	9,794,594	131,211	626,880	(9,036,503)
Board of Education	40,799	-	-	(40,799)
Administration	9,308,941	14,039	-	(9,294,902)
Business	2,552,624	-	-	(2,552,624)
Operation and Maintenance of Plant	12,866,886	37,137	75,261	(12,754,488)
Pupil Transportation	4,102,356	10,753	66,011	(4,025,592)
Central	968,993	48,596	88,270	(832,127)
Food Service Operations	3,375,873	2,394,873	853,634	(127,366)
Community Services	1,777,357	639,886	894,808	(242,663)
Co-curricular Student Activities	2,302,894	681,279	-	(1,621,615)
Interest and Fiscal Charges	2,629,246	-	-	(2,629,246)
Total Governmental Activities	<u>\$ 130,881,338</u>	<u>5,505,929</u>	<u>4,959,306</u>	<u>\$ (120,416,103)</u>
General Revenues:				
Taxes:				
Property Taxes, Levied for General Purposes				\$ 74,893,291
Property Taxes, Levied for Debt Service				6,853,630
Grants and Entitlements not Restricted to Specific Programs				35,560,655
Investment Earnings				1,427,545
Miscellaneous				412,989
Total General Revenues				<u>\$ 119,148,110</u>
Change in Net Assets				<u>\$ (1,267,993)</u>
Net Assets Beginning of Year				<u>\$ 77,267,888</u>
Net Assets End of Year				<u>\$ 75,999,895</u>

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

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

	GENERAL FUND	DEBT SERVICE FUND	BUILDING FUND	ALL OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS:					
Cash and Investments	\$ 42,819,694	2,858,321	14,887,530	6,419,874	66,985,419
Inventory	142,305	-	-	69,499	211,804
Receivables, net	62,833,339	6,237,000	-	291,251	69,361,590
Interfund Receivable	23,953	-	-	-	23,953
Intergovernmental Receivable	-	-	-	566,653	566,653
<i>Total Assets</i>	<u>\$ 105,819,291</u>	<u>9,095,321</u>	<u>14,887,530</u>	<u>7,347,277</u>	<u>137,149,419</u>
LIABILITIES:					
Accounts Payable	\$ 558,916	-	742,910	78,527	1,380,353
Accrued Liabilities	9,412,426	-	-	590,566	10,002,992
Interfund Payable	-	-	-	23,953	23,953
Intergovernmental Payable	6,707,343	-	-	257,052	6,964,395
Deferred Revenue	42,694,000	4,208,000	-	357,161	47,259,161
<i>Total Liabilities</i>	<u>\$ 59,372,685</u>	<u>4,208,000</u>	<u>742,910</u>	<u>1,307,259</u>	<u>65,630,854</u>
FUND BALANCES:					
Reserved:					
Reserved for Encumbrances	\$ 978,232	-	4,478,253	402,493	5,858,978
Reserved for Inventory	142,305	-	-	69,499	211,804
Reserved for Future Appropriations	27,361,880	2,706,120	-	-	30,068,000
Unreserved, Undesignated, Reported in:					
General Fund	17,964,189	-	-	-	17,964,189
Special Revenue Funds	-	-	-	2,807,222	2,807,222
Debt Service Funds	-	2,181,201	-	-	2,181,201
Capital Projects Funds	-	-	9,666,367	2,760,804	12,427,171
<i>Total Fund Balances</i>	<u>\$ 46,446,606</u>	<u>4,887,321</u>	<u>14,144,620</u>	<u>6,040,018</u>	<u>71,518,565</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 105,819,291</u>	<u>9,095,321</u>	<u>14,887,530</u>	<u>7,347,277</u>	<u>137,149,419</u>

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

Worthington City School District
Reconciliation of Total Governmental Fund Balances to
Net assets of Governmental Activities
June 30, 2009

Total Governmental Fund Balances \$ 71,518,565

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 69,806,004

Other long-term assets are not available to pay for current period expenditures and therefore are deferred or not reported in the funds.

Taxes	4,547,325	
Intergovernmental	71,448	
Installment Receivable	285,713	
Deferred Charges	568,532	
Total	5,473,018	5,473,018

Long term liabilities, including bonds, notes payable, and long term portion of compensated absences are not due and payable in the current period and therefore are not reported in the funds

Interest Payable	(264,084)	
Compensated Absences	(10,124,991)	
Bonds and Notes Payable	(55,538,611)	
Certificates of Participation	(5,593,667)	
Total	(71,521,353)	(71,521,353)

An internal service fund is used by management to charge the cost copying and printing to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets. 723,661

Net Assets of Governmental Activities \$ 75,999,895

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

Worthington City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2009

	GENERAL FUND	DEBT SERVICE FUND	BUILDING FUND	ALL OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES:					
Property Taxes	\$ 74,795,560	6,819,698	-	-	81,615,258
Intergovernmental	34,760,385	951,421	-	4,919,249	40,631,055
Investment Income	1,287,382	-	136,684	3,479	1,427,545
Tuition and Fees	1,203,731	-	-	565,068	1,768,799
Co-curricular Activities	-	-	-	718,574	718,574
Customer Sales and Services	-	-	-	2,332,991	2,332,991
Other	408,789	-	4,200	685,565	1,098,554
<i>Total Revenues</i>	<u>\$ 112,455,847</u>	<u>7,771,119</u>	<u>140,884</u>	<u>9,224,926</u>	<u>129,592,776</u>
EXPENDITURES:					
Current:					
Instruction:					
Regular	\$ 56,124,557	-	1,480,240	1,135,777	58,740,574
Special	10,540,357	-	5,321	2,195,836	12,741,514
Vocational	923,791	-	-	-	923,791
Adult/Continuing	2,508	-	-	-	2,508
Support Services:					
Pupils	5,918,161	-	-	103,458	6,021,619
Instructional Staff	8,542,227	-	356,710	740,845	9,639,782
Board of Education	40,799	-	-	-	40,799
Administration	8,994,282	-	164,241	9,256	9,167,779
Business	2,304,817	92,468	86,481	51,827	2,535,593
Operation and Maintenance of Plant	10,262,688	-	1,875,379	439,737	12,577,804
Pupil Transportation	3,671,857	-	-	5,965	3,677,822
Central	773,806	-	3,820	119,437	897,063
Food Service Operations	-	-	59,163	3,332,958	3,392,121
Community Services	844,231	-	-	933,550	1,777,781
Co-curricular Student Activities	1,505,088	-	-	666,100	2,171,188
Capital Outlay	216,965	-	4,182,613	96,096	4,495,674
Debt Service:					
Principal	-	5,790,000	-	-	5,790,000
Interest	-	2,502,859	-	-	2,502,859
Issuance Costs	-	276,442	-	-	276,442
<i>Total Expenditures</i>	<u>\$ 110,666,134</u>	<u>8,661,769</u>	<u>8,213,968</u>	<u>9,830,842</u>	<u>137,372,713</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>\$ 1,789,713</u>	<u>(890,650)</u>	<u>(8,073,084)</u>	<u>(605,916)</u>	<u>(7,779,937)</u>
OTHER FINANCING SOURCES AND USES:					
Transfers In	\$ -	942,302	-	-	942,302
General Obligation Bonds Issued	-	-	13,898,987	-	13,898,987
Refunding Bonds Issued	-	5,549,992	-	-	5,549,992
Premium on Bonds Issued	-	1,799,407	-	-	1,799,407
Proceeds from Sale of Capital Assets	12,740	-	-	71,429	84,169
Transfers Out	(942,302)	-	-	-	(942,302)
Payment to Refund Bonds	-	(5,603,100)	-	-	(5,603,100)
<i>Total Other Financing Sources and Uses</i>	<u>\$ (929,562)</u>	<u>2,688,601</u>	<u>13,898,987</u>	<u>71,429</u>	<u>15,729,455</u>
<i>Net Change in Fund Balances</i>	<u>\$ 860,151</u>	<u>1,797,951</u>	<u>5,825,903</u>	<u>(534,487)</u>	<u>7,949,518</u>
<i>Fund Balance at Beginning of Year</i>	<u>\$ 45,586,455</u>	<u>3,089,370</u>	<u>8,318,717</u>	<u>6,574,505</u>	<u>63,569,047</u>
<i>Fund Balance at End of Year</i>	<u>\$ 46,446,606</u>	<u>4,887,321</u>	<u>14,144,620</u>	<u>6,040,018</u>	<u>71,518,565</u>

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

Worthington City School District
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
of the Governmental Funds to the Statement of Activities
For the Fiscal Year Ended June 30, 2009

Net Change in Fund Balances - Total Governmental Funds \$ 7,949,518

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

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

Capital Asset Additions	4,495,674	
Current Year Depreciation	(4,185,902)	
Total	309,772	309,772

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the amount of the gains and losses on the disposal of capital assets.

Proceeds From Sale of Capital Assets	(84,169)	
Loss on Disposal of Capital Assets	(16,621)	
Total	(100,790)	(100,790)

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

Taxes	131,663	
Intergovernmental	(111,094)	
Total	20,569	20,569

Debt issuance costs reported in the statement of revenues, expenditures, and changes in fund balances that are reported as expenditures are not reported as expenses in the statement of activities.

Issuance costs incurred	276,442	
Current Year Amortization	(32,644)	
Total	243,798	243,798

Repayment of bond principal is recorded as expenditures in the governmental funds, but the repayment reduces liabilities in the statement of net assets and does not result in an expense in the statement of activities

5,790,000

Payment to refund bonds is shown as an other financing use in the governmental funds, but the repayment reduces liabilities in the statement of net assets

5,603,100

The accounting loss on refunded debt is reported as an expenditure at the time of refunding in the governmental funds, but is amortized over the life of the new debt in the statement of activities

(23,200)

Proceeds from the sale of bonds are recorded as an other financing source in the governmental funds, but the proceeds are recorded as a liability and therefore not recorded in the statement of activities

(19,448,979)

Premium on issuance of bonds is recorded as other financing sources in the governmental funds, but the premium is recorded as part of the bond liability and therefore is not recorded in the statement of activities.

Premium Received	(1,799,407)	
Current Year Amortization	66,528	
Total	(1,732,879)	(1,732,879)

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

(44,119)

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

Compensated Absences	206,570	
Capital Bond Accretion	(92,952)	
Total	113,618	113,618

The internal service fund used by management to charge the costs of copying and printing services 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.

51,599

Net Change in Net Assets of Governmental Activities

\$ (1,267,993)

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

Worthington City School District
Statement of Fund Net Assets
Proprietary Fund
June 30, 2009

	Governmental Activities - Internal Service Fund Intra- District Services Fund
ASSETS:	
Current Assets:	
Cash and Investments	\$ 540,979
Inventory	12,150
<i>Total Current Assets</i>	\$ 553,129
Noncurrent Assets:	
Depreciable Capital Assets, net	\$ 180,183
<i>Total Noncurrent Assets</i>	180,183
<i>Total Assets</i>	\$ 733,312
LIABILITIES:	
Current Liabilities:	
Intergovernmental Payable	\$ 7,275
Compensated Absences Payable	2,376
<i>Total Liabilities</i>	\$ 9,651
NET ASSETS:	
Invested in Capital Assets	\$ 180,183
Unrestricted	543,478
<i>Total Net Assets</i>	\$ 723,661

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

Worthington City School District
Statement of Revenues, Expenses and Changes in Fund Net Assets
Proprietary Fund
For the Fiscal Year Ended June 30, 2009

	Governmental Activities - Internal Service Funds	
OPERATING REVENUES:		
Charges for Services	\$	728,848
<i>Total Operating Revenues</i>	\$	728,848
OPERATING EXPENSES:		
Salaries	\$	88,597
Fringe Benefits		42,133
Purchased Services		181,969
Materials and Supplies		238,415
Depreciation		126,135
<i>Total Operating Expenses</i>	\$	677,249
<i>Operating Income</i>	\$	51,599
<i>Net Assets at Beginning of Year</i>	\$	672,062
<i>Net Assets at End of Year</i>	\$	723,661

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

Worthington City School District
Statement of Cash Flows
Proprietary Fund
For the Fiscal Year Ended June 30, 2009

	Governmental Activities Internal Service Funds Intra-District Services
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from charges for services	\$ 728,848
Cash payments for personal services	(133,802)
Cash payments for purchased services	(181,969)
Cash payments for supplies and materials	(235,255)
NET CASH PROVIDED BY OPERATING ACTIVITIES	177,822
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of property, plant, and equipment	(3,580)
INCREASE IN CASH AND CASH EQUIVALENTS	174,242
CASH AND CASH EQUIVALENTS BEGINNING OF YEAR	366,737
CASH AND CASH EQUIVALENTS END OF YEAR	\$ 540,979
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating Income	\$ 51,599
Adjustments	
Depreciation	126,135
(Increase) Decrease in Assets:	
Inventory	3,160
Increase (Decrease) in Liabilities:	
Intergovernmental payable	(1,937)
Compensated Absences	(1,135)
Net cash provided by operating activities	\$ 177,822

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

Worthington City School District
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2009

	<u>Private Purpose Trust Fund</u>	<u>Agency Fund</u>
ASSETS:		
Current Assets:		
Cash and Investments	\$ 160,772	222,900
<i>Total Assets</i>	<u>\$ 160,772</u>	<u>\$ 222,900</u>
LIABILITIES:		
Current Liabilities:		
Accounts Payable		5,230
Due to Others		217,670
<i>Total Liabilities</i>		<u>\$ 222,900</u>
NET ASSETS:		
Held in Trust for Scholarships	\$ 160,772	
<i>Total Net Assets</i>	<u>\$ 160,772</u>	

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

Worthington City School District
Statement of Changes in Fiduciary Net Assets
Fiduciary Fund
For the Fiscal Year Ended June 30, 2009

	Private Purpose Trust Fund	
ADDITIONS:		
Gifts and Contributions	\$	2,200
Interest		2,119
<i>Total Additions</i>	\$	4,319
DEDUCTIONS:		
Contributions - Scholarships	\$	8,285
<i>Total Deductions</i>	\$	8,285
<i>Change in Net Assets</i>	\$	(3,966)
<i>Net Assets Beginning of Year</i>	\$	164,738
<i>Net Assets End of Year</i>	\$	160,772

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

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2009

1. Reporting Entity

The Worthington City School District (the District) is an independent political subdivision of the State of Ohio and operates subject to the provisions of the Ohio Constitution and various sections of the Revised Code. Under such laws, there is no authority for the District to have a charter or adopt local laws. The District is not a part of, nor under the control of, the City of Worthington.

The District encompasses approximately twenty (20) square miles. The District's boundaries include all of the City of Worthington and the Village of Riverlea, and portions of the City of Columbus, as well as unincorporated territory lying within Perry Township and Sharon Township. The District lies entirely within the boundaries of Franklin County.

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

The Worthington Public Library is a school district library created under Chapter 3375 of the Ohio Revised Code and is located in the City of Worthington. The Board of Trustees of the Library controls and manages the Library and issues its own financial statements. Although the Worthington Board of Education is required to approve appointments to the Board of Trustees and to approve the annual budget, the Board has no authority to reject the Library's recommendations.

The Worthington Educational Foundation (WEF) is a separate legal non-profit organization organized to benefit the citizens of the City of Worthington. The Board of WEF consists of twenty-two (22) members of which one member is a current member of the Board of Education. Additionally, the Superintendent of the District is an ex officio member of the WEF Board. The Board of Trustees of WEF controls and manages WEF and issues its own financial statements. In fiscal 2001 the WEF assisted the Worthington City School District in arranging financing for the purchase of the Worthington Educational and Administrative Building.

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.

The Governing Board of the Academy consists of seven members appointed by each member school as well as one from the Rockbridge Foundation and one from The Buckeye Ranch. 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.

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

The Educational Service Center of Central Ohio is the financial agent for the Academy. Further detailed financial information may be obtained by contacting the ESCCO at 614-445-3750.

2. Summary of Significant Accounting Policies

The basic financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The GASB is the accepted standard setting body for establishing governmental accounting and financial reporting principles. Beginning July 1, 2002, the District changed its financial reporting to comply with GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*; GASB Statement No. 37, *Basic Financial Statement – and Management's Discussion and Analysis – for State and Local Governments: Omnibus*; and GASB Statement No. 38, *Certain Financial Statement Disclosures*. The District's significant accounting policies are described below.

a. Government-wide and fund financial statements

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report information on all the nonfiduciary activities of the primary government. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements except for interfund services provided and used, which is not eliminated. Internal Service Fund operating activity is eliminated by allocating net revenue/expenses to the appropriate function accounts so as to avoid overstatement of revenues and expenses. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District reports no such business-type activities.

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

b. Measurement focus, basis of accounting, and financial statement presentation

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

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

Government fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The agency funds have no measurement focus and do not report revenues, expenses, or net assets but rather changes in assets and liabilities are recognized on the accrual basis.

Property taxes are recognized as revenue in the fiscal year for which taxes have been levied, provided they are collected and certified by the county auditor by the fiscal year-end. Additionally, taxes collected within 60 days after fiscal year-end are recorded as a receivable with an offset to unearned revenue for amounts not collected and available for advance on June 30th by the county auditor. Tuition, grants, fees and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major funds:

General Fund, a governmental fund. The general fund is the District's primary operating fund. It accounts for all financial resources of the general government, except for those required to be accounted for in another fund.

Debt Service Fund, a governmental 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.

Building Fund, a governmental fund. The *building fund* is used to account for proceeds and expenditures related to the District's capital bond improvements.

The District's nonmajor governmental funds include the following fund types:

Special Revenue Funds, governmental funds that are used to account for the proceeds of specific revenue sources, other than major capital projects, that are legally restricted to expenditures for specified purposes.

Capital Projects Funds, governmental funds that are used to account for financial resources to be used for the acquisition and/or construction of major capital facilities.

The District's nonmajor proprietary fund includes the following fund type:

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the District generally on

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

a cost-reimbursement basis. The District has one such fund, an Intra-District Services Fund.

Additionally, the District reports *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. Agency funds, a type of fiduciary fund, are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District has one Private Purpose Trust fund that accounts for money which has been set aside for scholarship purposes from which the income may be expended in accordance with the related trust agreements but the principal must remain intact. The District's two agency funds represent a fund to account for deferred compensation plans offered to District employees and a fund used to account for student managed activities.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities, subject to the same limitation. The District has elected not to follow subsequent private-sector guidance.

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 the proprietary fund's principal ongoing operations. Charges for services are the principal operating revenues for the District's internal service funds. Operating expenses for the 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.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

c. Cash and Investments

Monies received by the District are pooled in a central bank account with individual fund balance integrity retained throughout. In 1998, the District adopted GASB Statement No. 31 (GASB 31), *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments, except certificates of deposits and repurchase agreements, which are reported at cost, at fair value.

d. Inventory

Inventories are presented at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis and inventories are determined by physical count.

e. 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

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

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 capital 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 \$1,000 and a useful life of less than one year. The District does not possess any infrastructure.

All reported capital assets, with the exception of land and construction in 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:

Land Improvements	20
Buildings & Improvements	20-50
Furniture, Fixtures and Equipment	3-15
Buses, Autos, and Trucks	5-10

f. Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. On fund financial statements, short-term interfund loans are classified as interfund receivables/payables. These amounts are eliminated in the statement of net assets.

g. Compensated Absences

The District has implemented the provisions of GASB Statement No. 16, "Accounting for Compensated Absences". Vacation benefits are accrued as a liability as the benefits are earned if the employee's rights 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.

The compensated absence liability is reported on the entity-wide financial statements. For governmental fund financial statements, the compensated absence liability is reported only if they have matured and represent the current portion of unpaid compensated absences that is normally expected to be paid using expendable available financial resources. These amounts are recorded in the account "accrued liabilities" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported. In the proprietary funds, the entire amount of compensated absences is reported as a fund liability.

h. Accrued Liabilities and Long-term Debt

All accrued liabilities and long-term debt is reported in the entity-wide financial statements as well as the proprietary fund financial statements. For governmental fund financial statements, these 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 for judgments and compensated absences paid from governmental funds are reported as a liability in the fund financial statements only for the portion expected to be financed from expendable available financial resources. Long-term debts paid from governmental funds are not recognized as a liability in the fund financial statements until due. All premiums, issuance costs, and deferred amounts on refunding related to long-term debt are amortized using the straight line method over the life of the debt.

i. Fund Balance Reserves / Restrictions

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 are not available for appropriation for expenditures. Fund equity reserves have been established for encumbrances, inventory, and property tax revenue reserved by the Board for future year's appropriations.

The District complies with all restrictions governing the use of restricted net assets. Such restrictions do not offer discretion regarding use of these resources in an unrestricted manner. When capital restricted funds, usually bond proceeds, are available, capital assets are acquired from such resources. Capital assets can be, however, and to a lesser amount are, acquired from unrestricted resources.

j. Statement of Cash Flows

For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments, with a maturity of three months or less when purchased, to be cash equivalents. In addition, all cash and investments are also considered to be cash equivalents, since they are available to the proprietary funds on demand.

k. Management Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reported period. Actual results could differ from those estimates.

3. Cash and Investments

a. Cash

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

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

corporations; repurchase agreements secured by United States obligations; and STAROhio. During fiscal year 2009, investments were limited to STAROhio, repurchase agreements, CDs, and federal agency securities. Earnings on investments are credited to the General Fund except earnings specifically related to the Capital Projects Fund, Food Service Fund, Other Local Sources Fund and the Private Purpose Trust fund which is in compliance with ORC Section 3315.01. In fiscal year 2009 investment income of \$1,287,382 was recorded in the General Fund.

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 Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2009.

According to state law, public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the FDIC, or may pledge a pool of government securities valued at least 105% of the total value of public monies on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within 5 years of the date of the related repurchase agreement. State law does not require security for public deposits and investments to be maintained in the District's name. During 2009, the District and public depositories complied with the provisions of these statutes.

b. Deposits with Financial Institutions

At June 30, 2009, the carrying amount of all District deposits was \$ 48,693,611. Based on the criteria described in GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, as of June 30, 2009, \$48,373,074 of the District's bank balance of \$49,123,074 was exposed to custodial risk as discussed below, while \$750,000 was covered by Federal Deposit Insurance Corporation.

Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by the Ohio Revised Code, is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve Bank in the name of the District. The District has no deposit policy for custodial credit risk beyond the requirements of State statute.

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

c. Investments

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

Investment Type	Fair Value	Investment Maturities	
		6 Months or Less	7 to 12 Months
Star Ohio	9,050,509	9,050,509	
FHLM	10,159,500		10,159,500
	<u>\$ 19,210,009</u>	<u>9,050,509</u>	<u>10,159,500</u>

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

Credit Risk. The District's investments, including underlying securities of the repurchase agreement as discussed above, were rated AAA and Aaa by Standard & Poor's and Moody's Investor Services, respectively. Standard & Poor's has assigned STAROhio an AAAM money market rating. The District has no investment policy that would further limit its investment choices other than what has been approved by state statute as described above.

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

Investment Type	Fair Value	% of Total
Star Ohio	9,050,509	47.11%
FHLM	10,159,500	52.89%
	<u>\$ 19,210,009</u>	<u>100.00%</u>

Custodial Risk. For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments. The District has no investment policy that would further limit its investment choices with respect to custodial risk other than what has been approved by state statute as described above.

Reconciliation of Cash and Investments to the Statement of Net Assets

Investments (Summarized Above)	\$ 19,210,009
Carrying Amount of Deposits	48,693,611
Cash on Hand	6,450
Less: Fiduciary Cash and Investments	(383,672)
Total Cash & Investments Stmt of Net Assets	<u>\$ 67,526,398</u>

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

4. Property Taxes

Property taxes are levied and assessed on a calendar-year basis. Distributions from the second half of the calendar year occur in a new fiscal year and are intended to finance the operations of that year, except monies available to be advanced against such distributions which may be appropriated and used in the current fiscal year. Property taxes include amounts levied against all real, public and tangible (i.e., used in business) property located in the District.

Real property taxes and public utility taxes are levied after April against the assessed value listed as of the prior January 1, the lien date. Assessed values are established by State law at 35% of appraised value.

Public utility property taxes are assessed on tangible personal property as well as land and improvements. Real property is assessed at 35% of true value and tangible personal property is currently assessed at varying percentages of true value.

Tangible personal property taxes attach as a lien and are levied January 1 of the current year. In prior years, tangible personal property assessments were 25% of true value. The tangible personal property tax is being phased out – the assessed percentage for all property including inventory for 2007, 2008, and 2009 is 12.5%, 6.25%, and zero, respectively.

The assessed values for collection in 2009, upon which the 2008 levies were based, were as follows:

Agricultural/Residential Real Estate	\$ 1,356,112,130
Commercial/Industrial Real Estate	444,507,530
Public Utility Real Estate	111,250
Public Utility Tangible	29,914,350
General Tangible Property	8,593,327
Total	<u>\$ 1,839,238,587</u>

Real property taxes are payable annually or semiannually. If paid annually, the payment is due January 30; if paid semiannually, the payment is due January 30 with the remainder payable by June 30.

The Franklin County Treasurer collects property taxes on behalf of the District. The County Auditor periodically remits to the District its portion of the taxes collected.

Accrued property taxes receivables represent real property, personal property and public utility taxes which were measurable but not available as of June 30, 2009. However, monies legally available as an advance to the District as of June 30, 2009 are recognized as revenue as they are both measurable and available. The property tax amount recognized as revenue is reflected as a reservation of fund balance (reserve for future appropriations) as the District is prohibited by law from appropriating this amount in accordance with Ohio Revised Code Section 5705.35.

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

5. Receivables

Receivables at June 30, 2009 consisted of taxes and other miscellaneous accounts receivable. Taxes receivable include current and delinquent taxes receivable. A summary of the principal items of receivables follows:

Governmental Activities:	General Fund	Debt Service Fund	All Other Governmental Funds	Total
Taxes current	\$ 58,559,940	5,827,735	-	\$ 64,387,675
Taxes delinquent	4,138,060	409,265	-	4,547,325
Other	135,339	-	291,251	426,590
Total	\$ 62,833,339	\$ 6,237,000	\$ 291,251	\$ 69,361,590

6. Intergovernmental Receivables

Intergovernmental receivables at June 30, 2009 consist of the following:

<u>Governmental Activities:</u>	
All Other Governmental Funds	
Federal	\$ 561,266
State	5,387
Total	\$ 566,653

The receivable is a result of federal and state awards not yet received at year end.

7. Interfund Transactions

Interfund balances on the fund statements at June 30, 2009 consist of the following receivables and payables:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 23,953	\$ -
All Other Governmental Funds	-	23,953
Totals	\$ 23,953	\$ 23,953

The purpose of the interfund balances is primarily the result of short-term interfund loans made by the General Fund while the other funds await reimbursement.

Interfund transfers on the fund statements at June 30, 2009, consisted of the following:

	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund		\$ 942,302
Debt Service Fund	\$ 942,302	

The purpose of the \$942,302 transfer was to fund debt service obligations.

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

8. Capital Assets

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

	Balance June 30, 2008	Additions/ Transfers	Disposals/ Transfers	Balance June 30, 2009
Governmental Activities				
<i>Non Depreciable Capital Assets</i>				
Land	\$ 10,012,904	-	-	10,012,904
Construction In Progress	537,436	515,537	(537,436)	515,537
Total Non Depreciable Capital Assets	\$ 10,550,340	515,537	(537,436)	10,528,441
<i>Depreciable Capital Assets</i>				
Land Improvements	9,604,789	877,790	(24,926)	10,457,653
Building and improvements	108,940,070	1,111,991	(49,198)	110,002,863
Furniture, fixtures and equipment	15,977,698	1,795,365	(374,297)	17,398,766
Buses, autos and trucks	5,381,345	736,007	(630,450)	5,486,902
Total Depreciable Capital Assets	\$ 139,903,902	4,521,153	(1,078,871)	143,346,184
<i>Accumulated Depreciation</i>				
Land Improvements	\$ (7,498,827)	(285,849)	4,777	(7,779,899)
Building and improvements	(57,109,945)	(2,704,319)	44,067	(59,770,197)
Furniture, fixtures and equipment	(12,863,579)	(901,003)	370,217	(13,394,365)
Buses, autos and trucks	(3,153,560)	(420,866)	630,449	(2,943,977)
Total accumulated depreciation	\$ (80,625,911)	(4,312,037)	1,049,510	(83,888,438)
Depreciable Capital Assets, net	\$ 59,277,991	209,116	(29,361)	59,457,746
Total Governmental Activities Capital Assets, Net	\$ 69,828,331	724,653	(566,797)	69,986,187

Depreciation expense was charged to governmental functions as follows:

Instructional Services:	
Regular	\$ 3,193,238
Special	2,705
Support Services:	
Pupils	2,431
Instructional Staff	44,170
Administration	64,497
Business Operations	12,354
Operation and Maintenance of Plant	270,631
Transportation	438,357
Central	137,063
Food Service Operations	17,929
Community Services	187
Co-Curricular Student Services	128,475
Total Depreciation Expense	<u>\$ 4,312,037</u>

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

9. General Long-Term Obligations

A summary of the governmental activities changes in long-term liabilities follows:

	Balance					Balance	Amounts Due
	June 30, 2008	Additions	Accretion	Reductions	Amortization	June 30, 2009	in One Year
Accrued Liabilities	\$ 10,335,072	\$ 2,177,107		\$ 2,384,812		\$ 10,127,367	\$ 1,013,223
Certificates of Participation	5,794,615			215,000	(14,052)	\$ 5,593,667	250,000
Bonds Payable	41,993,753	21,248,386	92,952	10,853,100	57,380	\$ 52,424,611	5,260,000
Notes Payable	3,439,000	-	-	325,000	-	\$ 3,114,000	340,000
	<u>\$ 61,562,440</u>	<u>\$ 23,425,493</u>	<u>\$ 92,952</u>	<u>\$ 13,777,912</u>	<u>\$ 43,328</u>	<u>\$ 71,259,645</u>	<u>\$ 6,863,223</u>

Included in the additions above is \$1,799,407 of bond premium; included in the reductions is a \$5,603,100 payment to refund bonds; and included in the amortization is (\$23,200) of deferred amount on refunding and \$66,528 of premium amortization which are both being amortized over the life of the bonds.

Long term accrued liabilities will be paid from the fund which the employee is normally paid from, either the General or Food Service Fund, and consist of accrued but unused sick leave, vacation leave, and a separation incentive payable. The incentive was available to certified members who notified the District not later than November 30, 2005, resigned from all contracts effective July 1, 2006, satisfactorily completed all teaching responsibilities through the 2005/2006 school year, completed at least 10 years of service in the District, were compensated at the 24th or higher step of the salary schedule, and executed and delivered a valid, unrevoked release of claims to the Board. The incentive was \$40,000 plus the individuals' normal compensated absence severance pay and is being paid over 36 equal monthly installments which began in September 2006. The amount included above is \$143,940 and is all due within one year.

As of June 30, 2009, the District had six general obligation bond issues, two general obligation long-term note issues and two certificates of participation financing issues outstanding. This debt was issued for general government activities, specifically, the construction and renovation of school buildings and an administrative facility. General obligations currently outstanding are as follows:

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

Purpose	Issue Date	Final Maturity	Interest Rate	Balance June 30, 2009
1986 School Improvement Bonds (1)	6/1/1986	12/1/2009	7.590%	\$ 455,000
2002 Current Refunding Bonds (2)	3/2/2002	12/1/2012	6.000%	15,105,000
2007A Permanent Improvement Bonds (3)	2/15/2007	12/1/2021	3.6-5.5%	10,229,169
2007B Permanent Improvement Bonds (3)	3/6/2007	12/1/2021	4.0-5.5%	5,425,135
2008 Refunding and Improvement Bonds (8/3)	11/5/2008	12/1/2024	3.75-4.5%	10,177,670
2009 General Obligation Bonds (3)	5/5/2009	12/1/2024	2.5-4%	11,032,637
				<u>\$ 52,424,611</u>
Energy Conservation Notes (4)	3/2/1999	12/1/2013	4.200%	\$ 1,130,000
Airport Authority Conservation Note (5)	10/6/2005	10/1/2020	4.260%	1,984,000
				<u>\$ 3,114,000</u>
2000 Certificates of Participation (6)	3/30/2000	12/1/2019	5.393%	\$ 1,245,000
2007 Refunding Certificates of Participation (7)	9/20/2007	12/1/2019	4.0-4.5%	4,348,667
				<u>\$ 5,593,667</u>
				<u><u>\$ 61,132,278</u></u>

(1) Improvement of McCord Middle and Sutter Park Elementary

(2) Refunded portion of bonds previously issued 5/15/1992.

(3) Part of a \$37.5 million bond levy passed in November 2006 for construction and improvement of District facilities, technology upgrades, transportation upgrades, and various replacement equipment.

(4) Construction and installation of various energy conservation and improvement projects.

(5) Note agreement with the Columbus Regional Airport Authority relating to the Ohio Association of School Business Official's Expanded Asset Pooled Financing Program authorizing the issuance of revenue bonds by the Airport Authority to assist school districts in financing project costs associated with constructing and installing certain energy conservation measures to existing school buildings and facilities in accordance with House Bill 264. Participating districts enter into a note agreement with the Airport Authority for an approved amount which is deposited into a third party trustee account and a payment and interest schedule is determined.

(6) On March 30, 2000, the District issued \$6,545,000 of Certificates of Participation (COPs). The COPs represent proportionate interests of the registered owners thereof in certain rental payments to be paid by the District as rental for new administrative facilities at 200 East Wilson Bridge Road (the Project Site). Pursuant to ORC Section 3313.375, the District has leased certain real property comprised of the Project Site to the Worthington Education Foundation (the Foundation) and sub-leased such Project Site back from the Foundation. In addition, the District has agreed to act as agent for the Foundation in connection with the acquisition, renovation, improvement, equipping and furnishing the Project Site. Pursuant to a Trust Indenture between the Foundation and Huntington National Bank (the Trustee), the Trustee agreed to execute and deliver the COPs to the registered owners, each evidencing a proportionate interest in the rental payments to be paid by the District, in the aggregate principal amount of \$6,545,000. The proceeds of the COPs were to assist in the financing of the administrative facility project.

(7) Advance refunded \$4.2 million of the 2000 COPs. As of June 30, 2009, the refunded COPs had a balance of \$4.2 million that is not included in the District's outstanding debt.

(8) Current refunded \$5.55 million of the 1998 GO Bonds. Remaining \$3.9 million issued for #3 above.

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

The general obligation debt is a direct obligation of the District for which its full faith, credit and resources are pledged and are payable from taxes levied on all taxable property in the school district. Payments of principal and interest relating to these liabilities are recorded as expenditures in the Debt Service Fund.

On November 5, 2008, the District issued \$9,449,992 of General Obligation Bonds for the dual purpose of refunding the remaining portion (\$5.55 million) of the 1998 Improvement and Refunding Bonds and for school facilities construction and improvement (\$3.89 million). The bonds were issued for a sixteen year period with final maturity at December 1, 2024 and will be retired from the debt service fund. This current refunding resulted in an aggregate difference in debt service payments of (\$121,592) and a present value economic gain of \$63,705.

The annual maturities of the general obligation bonds, notes and COPS, as of June 30, 2009, and related interest payments are as follows (net of \$2,082,108 unamortized bond premium and (\$269,647) deferred amount on refunding):

Fiscal Year	Totals		Bonds		Notes		COPS	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 5,850,000	2,573,521	5,260,000	2,197,375	340,000	124,799	250,000	251,347
2011	6,225,000	2,211,328	5,585,000	1,863,925	350,000	110,230	290,000	237,173
2012	6,231,000	1,867,657	5,495,000	1,552,532	366,000	95,111	370,000	220,014
2013	4,407,525	1,559,248	3,610,525	1,280,201	382,000	79,316	415,000	199,731
2014	4,547,364	1,654,556	3,688,364	1,411,937	399,000	62,825	460,000	179,794
2015-2019	16,194,928	7,067,382	12,176,928	6,338,226	873,000	182,221	3,145,000	546,935
2020-2024	14,189,000	1,517,545	12,975,000	1,481,939	404,000	17,381	810,000	18,225
2025	1,675,000	34,750	1,675,000	34,750	-	-	-	-
Total	<u>59,319,817</u>	<u>18,485,987</u>	<u>50,465,817</u>	<u>16,160,885</u>	<u>3,114,000</u>	<u>671,883</u>	<u>5,740,000</u>	<u>1,653,219</u>

The above bonds include current interest serial bonds, capital appreciation bonds, and current term interest bonds. Total accumulated accretion outstanding at June 30, 2009 was \$526,839.

The ORC provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The ORC 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, 2009 are a voted debt margin of \$116,611,577 and an unvoted debt margin of \$1,839,239. The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with various governmental entities. As of June 30, 2009, these entities have complied with the requirement that the unvoted overlapping debt must not exceed 1% (10 mills) of the assessed property value. Management believes that the District has complied with all bond covenants.

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

10. Accrued Liabilities

Accrued Liabilities at June 30, 2009 consist of the following:

	General Fund	Other Governmental Funds	Total Governmental Activities
Accrued Wages	\$ 9,092,512	\$ 544,566	\$ 9,637,078
Regular Termination Pay	319,914	46,000	\$ 365,914
Interest on Debt	-	-	\$ 264,084
Total	\$ 9,412,426	\$ 590,566	\$ 10,267,076

11. Risk Management

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors, and omissions, injuries to employees and natural disasters. The District contracts with third party insurance carriers for property insurance (including boiler and machinery) and general liability insurance.

Professional liability is protected by a \$1,000,000 single occurrence limit, \$2,000,000 aggregate limit with no deductible. Vehicles are also covered and have \$500 deductible for comprehensive and a \$500 deductible for collision. Automobile liability has a \$1,000,000 combined single limit of liability. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

For fiscal year 2009, the District paid the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs. On August 1, 2009, the District became self-insured for Workers' Compensation (see note 17 below).

The District provides life insurance and accidental death and dismemberment insurance to most in an amount related to the employee's position, ranging from \$10,000 to \$350,000.

The District provides employee medical/surgical and dental benefits through a premium insurance plan. Employee monthly contributions are determined by negotiated agreements with the certificated and non-certificated staff bargaining units. The premium is paid by the fund that pays the salary for the employee.

12. Defined Benefit Pension Plans

A. School Employees Retirement System

Plan Description - The School District contributes to the School Employees Retirement System (SERS), a cost-sharing multiple employer pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling 614-222-5853. It is also posted on SERS' website at www.ohsers.org under Forms and Publications.

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

Funding Policy - Plan members are required to contribute 10 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. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The Retirement Board, acting with the advice of the actuary, allocated the current employer contribution rate among the four funds (Pension Trust, Death Benefit, Medicare B, and Health Care funds) of the system. For fiscal year ending 2008 (latest information available), it was determined the employer contribution rate to pension and death benefits to be 9.16%, with the remaining 4.84% of the 14% employer contribution rate allocated to the Health Care and Medicare B Funds. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2009 (based on 2008 rates), 2008 and 2007 were \$2,143,725, \$2,341,164, and \$2,193,576 respectively; 100% has been contributed for all three fiscal years.

B. State Teachers Retirement System

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

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

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

Funding Policy - For the fiscal year ended June 30, 2009, plan members were required to contribute 10 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 2008, the portion used to fund pension obligations was also 13 percent.

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

Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The School District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2009, 2008, and 2007 were \$8,409,210, \$8,285,652, and \$8,102,724, respectively; 77 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System of Ohio. As of June 30, 2009, three members of the Board of Education elected Social Security. The Board's liability is 6.2 percent of wages paid.

13. Post employment Benefits Other than Pension Benefits

A. School Employees Retirement System

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

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund and Medicare B Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 401h. For 2008 (latest information available), 4.18 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2009, this amount was estimated to be \$275,000.

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

The School District's contributions for health care for the fiscal years ended June 30, 2009 (based on 2008 rates), 2008, and 2007 were \$915,055, \$974,005, and \$743,685 respectively; 100 percent has been contributed for all three fiscal years.

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

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For 2008 (latest information available), this actuarially required allocation was 0.66 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2009 (based on 2008 rates), 2008, and 2007 were \$101,061, \$110,369, and \$106,545, respectively; 100 percent has been contributed for all three fiscal years.

B. State Teachers Retirement System

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

Funding Policy – Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2008 (latest information available), STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The School District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$600,658, \$591,832, and \$578,766, respectively; 77 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

14. Contingencies

A. Grants

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

b. Litigation

The District is a defendant in various lawsuits. The outcome and possible impact of these lawsuits is not presently determinable.

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

c. Contractual Commitments

The District is undertaking several construction projects relating to the November 2006 Bond Levy. Below is a list of related outstanding commitments at year end:

Vendor Name	Contract Amount	Amount Expended	Balance 6/30/09
Capital City Electric LLC	76,819	-	76,819
Capital City Mechanical	398,900	48,025	350,875
Chemcote Inc	506,903	-	506,903
Converse Electric	102,600	11,474	91,126
CTL Engineering	23,500	12,470	11,030
Division 7 Inc	474,615	211,770	262,845
Dynalectric Co.	14,120	-	14,120
Field & Assoc	93,500	69,347	24,153
Heapy Engineering LLC	36,650	21,113	15,537
Kalkreuth Roofing and Sheeting	85,209	-	85,209
Legacy Flooring	286,177	154,360	131,817
Martin Painting and Coating	604,940	-	604,940
Mays Consulting	36,220	16,508	19,712
Roger Fields and Assoc	64,000	40,000	24,000
Schorr & Assoc	31,500	19,350	12,150
Shelly Co	758,477	-	758,477
Speer Mechanical	724,240	63,735	660,505
Taylor Made Mechanical	67,229	-	67,229
Triad Architects Inc	59,432	38,099	21,333
	<u>\$ 4,445,031</u>	<u>\$ 706,251</u>	<u>\$ 3,738,780</u>

Amount reported here is in excess of the amount reported as construction in progress due to some amounts being repairs and maintenance costs that will not be capitalized.

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

15. Set-Asides

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

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

	Textbooks	Capital Acquisitions
Set-aside Reserve Balance carried forward at July 1, 2008	\$ -	-
Current year set-aside requirements	1,530,157	1,530,157
Qualifying disbursements	(3,642,355)	(2,132,482)
Total	(2,112,198)	(602,325)
Set-aside Reserve Balance at June 30, 2009	\$ -	-

The District had disbursements during the year that reduced the set-aside amounts below zero for both the textbooks and capital acquisition set-aside. For the Textbook set-aside this amount may be used to reduce the set-aside requirements in future years, however, the District has not elected to do so.

16. Fund Deficits / Accountability

The following funds had deficit fund balances as of June 30, 2009:

	Deficit Fund Balance
<u>Governmental Activities:</u>	
Special Revenue Funds-	
Food Service Fund	(107,602)
Alternative Education	(12,690)

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

17. Subsequent Events

On August 1, 2009, the District became self-insured for Workers' Compensation. The District will pay a percentage of wages based on claim history and administrative costs, currently 0.91%, into a separate internal service fund to cover potential claims. Careworks Consultants Inc will act as the third party administrator and stop loss coverage of a claim in excess of \$350,000 was purchased through Republic Indemnity Co.

Required Supplementary Information

WORTHINGTON CITY SCHOOL DISTRICT
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 FOR THE YEAR ENDED JUNE 30, 2009

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES:				
Property taxes	\$ 84,827,428	\$ 74,830,560	\$ 74,830,560	\$ -
State sources	34,198,096	34,760,385	34,760,385	-
Investment income	1,750,000	1,453,631	1,453,631	-
Tuition and fees	983,000	537,332	537,332	-
Miscellaneous	392,000	404,478	404,478	-
TOTAL REVENUES	\$ 122,150,524	\$ 111,986,386	\$ 111,986,386	\$ -
EXPENDITURES:				
Current:				
Salaries	\$ 72,506,058	\$ 72,276,386	\$ 72,276,386	\$ -
Benefits	26,043,995	24,937,325	24,937,325	-
Purchased services	8,955,017	9,837,107	9,837,107	-
Supplies and materials	3,201,970	2,598,108	2,598,108	-
Other	1,781,790	1,250,100	1,250,100	-
Total Current	\$ 112,488,830	\$ 110,899,026	\$ 110,899,026	\$ -
Capital outlay	818,718	443,551	443,551	-
TOTAL EXPENDITURES	\$ 113,307,548	\$ 111,342,577	\$ 111,342,577	\$ -
Excess of revenues over expenditures	8,842,976	643,809	643,809	-
OTHER FINANCING SOURCES (USES):				
Transfers (out)	(1,168,682)	(942,302)	(942,302)	-
Advances in	-	86,900	86,900	-
Advances (out)	-	(23,953)	(23,953)	-
Sale of assets	-	12,740	12,740	-
Refund of prior year expenditures	-	1,337	1,337	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ (1,168,682)	\$ (865,278)	\$ (865,278)	\$ -
NET CHANGE IN FUND BALANCE	7,674,294	(221,469)	(221,469)	-
FUND BALANCE, JULY 1	35,854,462	35,854,462	35,854,462	-
PRIOR YEAR ENCUMBRANCES APPROPRIATED	1,484,732	1,484,732	1,484,732	-
FUND BALANCE, JUNE 30	\$ 45,013,488	\$ 37,117,725	\$ 37,117,725	\$ -

See notes to the required supplementary schedule.

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

NOTE A - BUDGETARY DATA

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The legal level of budgetary control is at the fund and 1 level object for the General Fund. All other Funds are budgeted at the fund level. Any budgetary modifications at this level must be made by resolution of the Board of Education.

Tax Budget:

Prior to January 15, the Superintendent and the Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates.

By no later than January 20, the Board-adopted budget is filed with the Franklin County Budget Commission for rate determination.

Estimated Resources:

Prior to March 15, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year do not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the Certificate is amended to include unencumbered cash balances from the preceding year. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final Amended Certificate issued during fiscal year 2009.

Appropriations:

Upon receipt from the County Auditor of an amended official certificate of estimated resources based on the final assessed values and tax rates or a certificate stating no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education at the fund, 1 level function, and 1 level object for General Fund expenditures, and at the fund level for all other funds, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions, must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent Certificate of Estimated Resources. During the year, several supplemental appropriations were legally enacted; however, none of these

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

amendments were significant. The budget figures which appear in the statements of budgetary comparisons represent the original and final appropriation amounts, including all supplemental appropriations.

Formal budgetary integration is employed as a management control device during the year for all funds, including the Debt Service Fund, consistent with statutory provisions.

Encumbrances:

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the Non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. On the GAAP basis, encumbrances outstanding at year-end are reported as a reservation of fund balance for subsequent-year expenditures for governmental funds.

Lapsing of Appropriations:

At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriation. Encumbered appropriations are carried forward to the succeeding fiscal year and are not reappropriated.

NOTE B - RECONCILING BUDGET BASIS AND GAAP

The District prepares its budget on a basis of accounting that differs from generally accepted accounting principles (GAAP). The actual column presented on the Budgetary Comparison Schedule – General Fund is prepared in accordance with the budget basis of accounting.

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

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

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

Net change in fund balance (GAAP Basis)	\$	860,151
Adjustments		
Due to revenues		(469,461)
Due to expenditures and encumbrances		(676,443)
Due to other financing sources		64,284
Net change in fund balance (Budget Basis)	<u>\$</u>	<u>(221,469)</u>

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

NOTE C – SIGNIFICANT VARIANCES

Property Tax revenue was \$9.9 million lower than originally budgeted. This decrease is related to the estimated property tax available for advance, which recently has been highly variable due to the state of the economy. Prior to the beginning of the fiscal year, when the budget is being developed, it is very difficult to predict the amount available for these advances. However, as the fiscal year unfolded, more information became available, the revenue budget was quickly amended, and these additional funds were never appropriated.

WORTHINGTON CITY SCHOOL DISTRICT

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WORTHINGTON CITY SCHOOL DISTRICT

**SUPPLEMENTAL
DATA**



Worthington Schools . . . Where Excellence Is A Tradition

WORTHINGTON CITY SCHOOL DISTRICT
MAJOR GOVERNMENTAL FUNDS

General– The general operating fund of the District used to account for the financial resources except those required to be accounted for in another fund. A budget comparison schedule has been included in the Required Supplementary Information section of this report

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

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

Worthington City School District
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget: positive (negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Debt Service Fund				
Total Revenues and Other Sources	\$8,952,302	15,916,694	15,916,694	\$0
Total Expenditures and Other Uses	<u>8,544,429</u>	<u>14,285,742</u>	<u>14,285,742</u>	<u>0</u>
Net Change in Fund Balance	407,873	1,630,952	1,630,952	0
Fund Balance, July 1	1,227,369	1,227,369	1,227,369	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$1,635,242</u></u>	<u><u>\$2,858,321</u></u>	<u><u>\$2,858,321</u></u>	<u><u>\$0</u></u>
Building Fund				
Total Revenues and Other Sources	\$7,756,000	14,039,870	14,039,870	\$0
Total Expenditures and Other Uses	<u>16,546,119</u>	<u>14,298,834</u>	<u>14,298,834</u>	<u>0</u>
Net Change in Fund Balance	(8,790,119)	(258,964)	(258,964)	0
Fund Balance, July 1	4,396,923	4,396,923	4,396,923	0
Prior Year Encumbrances Appropriated	<u>5,531,172</u>	<u>5,531,172</u>	<u>5,531,172</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$1,137,976</u></u>	<u><u>\$9,669,131</u></u>	<u><u>\$9,669,131</u></u>	<u><u>\$0</u></u>

WORTHINGTON CITY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUND

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

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

WORTHINGTON CITY SCHOOL DISTRICT
NON-MAJOR GOVERNMENTAL SPECIAL REVENUE FUNDS

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

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

Other Local Sources – A fund used to account for specific local revenue sources received from various contributors that are restricted to expenditures for specified purposes approved by board resolution. Such expenditures generally include community services.

Uniform School Supplies – A rotary fund provided to account for the purchase and sale of school supplies as adopted by the Board of Education for use in the schools of the District. Profit derived from such sale is to be used for school purposes or activities in connection with the school.

Special Rotary – A rotary fund provided to account for the income and expenditures in connections with (1) supplemental education classes, (2) a special education preschool program, (3) a life enrichment program, and (4) facility rentals.

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

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

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

Auxiliary Services – A fund used to account for monies which provide services and materials to pupils attending non-public schools within the school district. For generally accepted accounting principles, this fund is accounted for as a special revenue fund.

EMIS Grants – A fund provided to account for the monies received and expended for the implementation of the Educational Management Information System that was required by legislation in Ohio.

Entry Year Grants – A fund provided to account for monies used to implement entry year programs pursuant to division (T) of section 3317.024 of the Ohio Revised Code.

Data Communications Support – A fund provided to account for monies appropriated from the State of Ohio for Ohio Educational Computer Network Connections.

WORTHINGTON CITY SCHOOL DISTRICT
NON-MAJOR GOVERNMENTAL SPECIAL REVENUE FUNDS

SchoolNet Professional Development – A fund provided to account for a limited number of professional development subsidy grants

Alternative Education Grant – A fund provided to account for monies received for intervention services satisfying criteria defined in section 3313.608 of Ohio Revised Code.

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

Special Education Part B IDEA Grants - A fund provided to account for monies received to assist states in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

Vocational Education Grants – A fund provided to account for monies received for vocational education, primarily those passed through the State of Ohio Department of Education related to the Carl D. Perkins Vocational and Applied Technology Act of 1990.

Title III Immigrant/LEP Grants – A fund provided to account for the Foreign Language Grant program at the elementary schools, which is funded with U.S. Department of Education grant monies.

Title I Grants – A fund which accounts for federal funds used to meet the special needs of educationally deprived children.

Title V Grants – A fund to consolidate various programs into a single authorization of grants to states to be used in accordance with the educational needs and priorities of the state and local agencies.

Title IV Grants– A fund provided to account for federal funds used to establish, operate, and improve local programs of drug abuse prevention, early intervention, rehabilitation referral, and education in the District.

Special Education Preschool Grants – A fund provided to address the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

Telecommunications Act Grant– A fund provided to account for a federal grant which is paid directly to the telecommunication service provider.

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

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

	CAPITAL PROJECTS		
	PERMANENT IMPROVEMENT	FOOD SERVICE FUND	OTHER LOCAL SOURCES
ASSETS:			
Cash and Investments	\$ 2,821,070	22,637	58,942
Inventory	-	69,499	-
Receivables, net	285,713	-	-
Intergovernmental Receivable	-	108,795	-
<i>Total Assets</i>	<u>\$ 3,106,783</u>	<u>200,931</u>	<u>58,942</u>
LIABILITIES:			
Accounts Payable	\$ -	-	-
Accrued Liabilities	-	181,667	-
Interfund Payable	-	-	-
Intergovernmental Payable	-	126,866	-
Deferred Revenue	285,713	-	-
<i>Total Liabilities</i>	<u>\$ 285,713</u>	<u>308,533</u>	<u>-</u>
FUND BALANCES:			
Reserved:			
Reserved for Encumbrances	\$ 60,266	10,982	-
Reserved for Inventory	-	69,499	-
Unreserved, Undesignated, Reported in:			
Special Revenue Funds	-	(188,083)	58,942
Capital Projects Funds	2,760,804	-	-
<i>Total Fund Balances</i>	<u>\$ 2,821,070</u>	<u>(107,602)</u>	<u>58,942</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 3,106,783</u>	<u>200,931</u>	<u>58,942</u>

SPECIAL REVENUE

UNIFORM SCHOOL SUPPLIES	SPECIAL ROTARY	PUBLIC SCHOOL SUPPORT	GRANTS - LOCAL SOURCES	DISTRICT MANAGED STUDENT ACTIVITIES	AUXILLARY SERVICES
275,986	1,270,863	974,259	11,826	554,855	182,274
-	-	-	-	-	-
-	1,270	4,268	-	-	-
-	-	-	-	-	-
<u>275,986</u>	<u>1,272,133</u>	<u>978,527</u>	<u>11,826</u>	<u>554,855</u>	<u>182,274</u>
15,828	980	13,199	919	12,575	11,651
-	-	-	-	4,581	98,701
-	-	-	-	-	-
-	996	-	-	3,490	21,264
-	-	-	-	-	-
<u>15,828</u>	<u>1,976</u>	<u>13,199</u>	<u>919</u>	<u>20,646</u>	<u>131,616</u>
39,466	14,791	37,764	247	85,682	102,103
-	-	-	-	-	-
220,692	1,255,366	927,564	10,660	448,527	(51,445)
-	-	-	-	-	-
<u>260,158</u>	<u>1,270,157</u>	<u>965,328</u>	<u>10,907</u>	<u>534,209</u>	<u>50,658</u>
<u>275,986</u>	<u>1,272,133</u>	<u>978,527</u>	<u>11,826</u>	<u>554,855</u>	<u>182,274</u>

(Continued)

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

	EMIS GRANTS	ENTRY YEAR GRANTS	DATA COMMUNICATIONS SUPPORT
ASSETS:			
Cash and Investments	22,694	18,200	43,538
Inventory	-	-	-
Receivables, net	-	-	-
Intergovernmental Receivable	-	-	-
<i>Total Assets</i>	<u>22,694</u>	<u>18,200</u>	<u>43,538</u>
LIABILITIES:			
Accounts Payable	-	-	-
Accrued Liabilities	-	-	-
Interfund Payable	-	18,200	-
Intergovernmental Payable	-	-	-
Deferred Revenue	-	-	-
<i>Total Liabilities</i>	<u>-</u>	<u>18,200</u>	<u>-</u>
FUND BALANCES:			
Reserved:			
Reserved for Encumbrances	-	-	-
Reserved for Inventory	-	-	-
Unreserved, Undesignated, Reported in:			
Special Revenue Funds	22,694	-	43,538
Capital Projects Funds	-	-	-
<i>Total Fund Balances</i>	<u>22,694</u>	<u>-</u>	<u>43,538</u>
<i>Total Liabilities and Fund Balances</i>	<u>22,694</u>	<u>18,200</u>	<u>43,538</u>

SPECIAL REVENUE

SCHOOLNET PROFESSIONAL DEVELOPMENT	ALTERNATIVE EDUCATION GRANT	OTHER STATE GRANTS	SPECIAL EDUCATION PART B IDEA GRANTS	VOCATIONAL EDUCATION GRANTS
-	9,515	27,870	36,556	29,854
-	-	-	-	-
-	-	5,387	281,924	-
-	<u>9,515</u>	<u>33,257</u>	<u>318,480</u>	<u>29,854</u>
-	-	9,188	7,709	5,297
-	14,702	2,636	183,573	-
-	-	5,387	-	-
-	7,503	1,614	60,208	-
-	-	-	27,808	-
-	<u>22,205</u>	<u>18,825</u>	<u>279,298</u>	<u>5,297</u>
-	-	14,685	-	21,967
-	-	-	-	-
-	(12,690)	(253)	39,182	2,590
-	-	-	-	-
-	<u>(12,690)</u>	<u>14,432</u>	<u>39,182</u>	<u>24,557</u>
-	<u>9,515</u>	<u>33,257</u>	<u>318,480</u>	<u>29,854</u>

(Continued)

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

	TITLE III IMMIGRANT/LEP GRANTS	TITLE I GRANTS	TITLE V GRANTS
ASSETS:			
Cash and Investments	24,501	20,698	44
Inventory	-	-	-
Receivables, net	-	-	-
Intergovernmental Receivable	6,747	142,134	-
<i>Total Assets</i>	<u>31,248</u>	<u>162,832</u>	<u>44</u>
LIABILITIES:			
Accounts Payable	104	502	-
Accrued Liabilities	6,663	83,780	-
Interfund Payable	-	-	-
Intergovernmental Payable	4,081	26,376	-
Deferred Revenue	6,747	31,729	-
<i>Total Liabilities</i>	<u>17,595</u>	<u>142,387</u>	<u>-</u>
FUND BALANCES:			
Reserved:			
Reserved for Encumbrances	14,481	44	-
Reserved for Inventory	-	-	-
Unreserved, Undesignated, Reported in:			
Special Revenue Funds	(828)	20,401	44
Capital Projects Funds	-	-	-
<i>Total Fund Balances</i>	<u>13,653</u>	<u>20,445</u>	<u>44</u>
<i>Total Liabilities and Fund Balances</i>	<u>31,248</u>	<u>162,832</u>	<u>44</u>

SPECIAL REVENUE					
TITLE IV GRANTS	SPECIAL EDUCATION PRESCHOOL GRANTS	TELE-COMMUNICATIONS ACT GRANT	OTHER MISCELLANEOUS FEDERAL GRANTS	TOTAL SPECIAL REVENUE	TOTAL NONMAJOR GOVERNMENTAL
665	3,039	-	9,988	3,598,804	6,419,874
-	-	-	-	69,499	69,499
-	-	-	-	5,538	291,251
5,164	2,782	-	13,720	566,653	566,653
<u>5,829</u>	<u>5,821</u>	<u>-</u>	<u>23,708</u>	<u>4,240,494</u>	<u>7,347,277</u>
-	-	-	575	78,527	78,527
-	2,669	-	11,594	590,566	590,566
-	-	-	366	23,953	23,953
-	1,634	-	3,020	257,052	257,052
5,164	-	-	-	71,448	357,161
<u>5,164</u>	<u>4,303</u>	<u>-</u>	<u>15,555</u>	<u>1,021,546</u>	<u>1,307,259</u>
-	-	-	15	342,227	402,493
-	-	-	-	69,499	69,499
665	1,518	-	8,138	2,807,222	2,807,222
-	-	-	-	-	2,760,804
<u>665</u>	<u>1,518</u>	<u>-</u>	<u>8,153</u>	<u>3,218,948</u>	<u>6,040,018</u>
<u>5,829</u>	<u>5,821</u>	<u>-</u>	<u>23,708</u>	<u>4,240,494</u>	<u>7,347,277</u>

Worthington City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2009

CAPITAL PROJECTS

	PERMANENT IMPROVEMENT	FOOD SERVICE FUND	OTHER LOCAL SOURCES
REVENUES:			
Intergovernmental	\$ -	852,188	-
Investment Income	-	2,483	996
Tuition and Fees	-	-	-
Co-curricular Activities	-	-	-
Customer Sales and Services	-	2,328,728	-
Other	-	66,145	4,849
<i>Total Revenues</i>	<u>\$ -</u>	<u>3,249,544</u>	<u>5,845</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	\$ -	-	-
Special	-	-	-
Support Services:			
Pupils	5,085	-	-
Instructional Staff	-	-	-
Administration	-	-	-
Business	50,859	-	-
Operation and Maintenance of Plant	245,173	-	-
Pupil Transportation	-	-	-
Central	-	-	-
Food Service Operations	-	3,331,209	-
Community Services	-	-	12,831
Co-curricular Student Activities	-	-	-
Capital Outlay	-	3,401	-
<i>Total Expenditures</i>	<u>\$ 301,117</u>	<u>3,334,610</u>	<u>12,831</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>\$ (301,117)</u>	<u>(85,066)</u>	<u>(6,986)</u>
OTHER FINANCING SOURCES AND USES:			
Proceeds from Sale of Capital Assets	\$ 71,429	-	-
<i>Total Other Financing Sources and Uses</i>	<u>\$ 71,429</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	<u>\$ (229,688)</u>	<u>(85,066)</u>	<u>(6,986)</u>
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>\$ 3,050,758</u>	<u>(22,536)</u>	<u>65,928</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u><u>\$ 2,821,070</u></u>	<u><u>(107,602)</u></u>	<u><u>58,942</u></u>

SPECIAL REVENUE

UNIFORM SCHOOL SUPPLIES	SPECIAL ROTARY	PUBLIC SCHOOL SUPPORT	GRANTS - LOCAL SOURCES	DISTRICT MANAGED STUDENT ACTIVITIES	AUXILLARY SERVICES
-	-	-	26,040	-	836,338
-	-	-	-	-	-
405,072	93,190	66,806	-	-	-
-	-	210	-	718,364	-
-	-	-	-	4,263	-
-	236,714	376,334	-	1,523	-
<u>405,072</u>	<u>329,904</u>	<u>443,350</u>	<u>26,040</u>	<u>724,150</u>	<u>836,338</u>
638,573	25,571	193,085	15,453	-	-
800	57,888	58,151	-	-	-
15,398	-	12,433	-	57,189	-
-	28,286	53,073	-	-	-
-	802	8,454	-	-	-
-	-	968	-	-	-
-	15,701	2,070	-	-	-
-	-	190	-	-	-
-	22,155	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	862,801
-	-	11,765	-	654,335	-
-	-	51,112	-	6,488	-
<u>654,771</u>	<u>150,403</u>	<u>391,301</u>	<u>15,453</u>	<u>718,012</u>	<u>862,801</u>
<u>(249,699)</u>	<u>179,501</u>	<u>52,049</u>	<u>10,587</u>	<u>6,138</u>	<u>(26,463)</u>
-	-	-	-	-	-
(249,699)	179,501	52,049	10,587	6,138	(26,463)
509,857	1,090,656	913,279	320	528,071	77,121
<u>260,158</u>	<u>1,270,157</u>	<u>965,328</u>	<u>10,907</u>	<u>534,209</u>	<u>50,658</u>

(Continued)

Worthington City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2009

	EMIS GRANTS	ENTRY YEAR GRANTS	DATA COMMUNICATIONS SUPPORT
REVENUES:			
Intergovernmental	28,270	18,200	60,000
Investment Income	-	-	-
Tuition and Fees	-	-	-
Co-curricular Activities	-	-	-
Customer Sales and Services	-	-	-
Other	-	-	-
<i>Total Revenues</i>	<u>28,270</u>	<u>18,200</u>	<u>60,000</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	-	18,200	-
Special	-	-	-
Support Services:			
Pupils	-	-	-
Instructional Staff	-	-	-
Administration	-	-	-
Business	-	-	-
Operation and Maintenance of Plant	-	-	-
Pupil Transportation	-	-	-
Central	40,402	-	56,880
Food Service Operations	-	-	-
Community Services	-	-	-
Co-curricular Student Activities	-	-	-
Capital Outlay	-	-	-
<i>Total Expenditures</i>	<u>40,402</u>	<u>18,200</u>	<u>56,880</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(12,132)</u>		<u>3,120</u>
OTHER FINANCING SOURCES AND USES:			
Proceeds from Sale of Capital Assets	-	-	-
<i>Total Other Financing Sources and Uses</i>			
<i>Net Change in Fund Balances</i>	(12,132)		3,120
<i>Fund Balance (Deficit) at Beginning of Year</i>	34,826		40,418
<i>Fund Balance (Deficit) at End of Year</i>	<u>22,694</u>	<u>-</u>	<u>43,538</u>

SPECIAL REVENUE

SCHOOLNET PROFESSIONAL DEVELOPMENT	ALTERNATIVE EDUCATION GRANT	OTHER STATE GRANTS	SPECIAL EDUCATION PART B IDEA GRANTS	VOCATIONAL EDUCATION GRANTS
4,770	111,821	72,292	1,608,542	57,490
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>4,770</u>	<u>111,821</u>	<u>72,292</u>	<u>1,608,542</u>	<u>57,490</u>
-	-	120,015	-	-
-	130,203	34,585	1,430,220	-
-	-	-	6,717	-
4,770	-	27,221	109,289	47,485
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	51,018	-
-	-	-	-	-
-	-	-	1,749	-
<u>4,770</u>	<u>130,203</u>	<u>181,821</u>	<u>1,598,993</u>	<u>47,485</u>
	<u>(18,382)</u>	<u>(109,529)</u>	<u>9,549</u>	<u>10,005</u>
-	-	-	-	-
	<u>(18,382)</u>	<u>(109,529)</u>	<u>9,549</u>	<u>10,005</u>
	<u>5,692</u>	<u>123,961</u>	<u>29,633</u>	<u>14,552</u>
<u>-</u>	<u>(12,690)</u>	<u>14,432</u>	<u>39,182</u>	<u>24,557</u>

(Continued)

Worthington City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2009

	TITLE III IMMIGRANT/LEP GRANTS	TITLE I GRANTS	TITLE V GRANTS
REVENUES:			
Intergovernmental	98,147	727,357	7,450
Investment Income	-	-	-
Tuition and Fees	-	-	-
Co-curricular Activities	-	-	-
Customer Sales and Services	-	-	-
Other	-	-	-
<i>Total Revenues</i>	<u>98,147</u>	<u>727,357</u>	<u>7,450</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	-	-	7,699
Special	28,738	437,656	-
Support Services:			
Pupils	-	-	-
Instructional Staff	68,327	281,395	-
Administration	-	-	-
Business	-	-	-
Operation and Maintenance of Plant	-	-	-
Pupil Transportation	-	-	-
Central	-	-	-
Food Service Operations	-	-	-
Community Services	1,750	2,891	1,554
Co-curricular Student Activities	-	-	-
Capital Outlay	-	-	-
<i>Total Expenditures</i>	<u>98,815</u>	<u>721,942</u>	<u>9,253</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(668)</u>	<u>5,415</u>	<u>(1,803)</u>
OTHER FINANCING SOURCES AND USES:			
Proceeds from Sale of Capital Assets	-	-	-
<i>Total Other Financing Sources and Uses</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	(668)	5,415	(1,803)
<i>Fund Balance (Deficit) at Beginning of Year</i>	14,321	15,030	1,847
<i>Fund Balance (Deficit) at End of Year</i>	<u>13,653</u>	<u>20,445</u>	<u>44</u>

SPECIAL REVENUE						
TITLE IV GRANTS	SPECIAL EDUCATION PRESCHOOL GRANTS	TELE- COMMUNICATIONS ACT GRANT	OTHER MISCELLANEOUS FEDERAL GRANTS	TOTAL SPECIAL REVENUE	TOTAL NONMAJOR GOVERNMENTAL	
14,420	31,914	52,796	311,214	4,919,249	4,919,249	
-	-	-	-	3,479	3,479	
-	-	-	-	565,068	565,068	
-	-	-	-	718,574	718,574	
-	-	-	-	2,332,991	2,332,991	
-	-	-	-	685,565	685,565	
14,420	31,914	52,796	311,214	9,224,926	9,224,926	
-	-	-	117,181	1,135,777	1,135,777	
-	6,001	-	11,594	2,195,836	2,195,836	
6,636	-	-	-	98,373	103,458	
10,552	26,379	-	84,068	740,845	740,845	
-	-	-	-	9,256	9,256	
-	-	-	-	968	51,827	
-	-	149,616	27,177	194,564	439,737	
-	-	-	5,775	5,965	5,965	
-	-	-	-	119,437	119,437	
-	-	-	1,749	3,332,958	3,332,958	
-	-	-	705	933,550	933,550	
-	-	-	-	666,100	666,100	
-	-	-	33,346	96,096	96,096	
17,188	32,380	149,616	281,595	9,529,725	9,830,842	
(2,768)	(466)	(96,820)	29,619	(304,799)	(605,916)	
-	-	-	-	-	71,429	
					71,429	
(2,768)	(466)	(96,820)	29,619	(304,799)	(534,487)	
3,433	1,984	96,820	(21,466)	3,523,747	6,574,505	
665	1,518	-	8,153	3,218,948	6,040,018	

Worthington City School District
Schedule of Revenues, Expenditures, and
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(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget: positive (negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Permanent Improvement Fund				
Total Revenues and Other Sources	\$0	71,429	71,429	\$0
Total Expenditures and Other Uses	<u>3,082,291</u>	<u>392,917</u>	<u>392,917</u>	<u>0</u>
Net Change in Fund Balance	(3,082,291)	(321,488)	(321,488)	0
Fund Balance, July 1	2,807,475	2,807,475	2,807,475	0
Prior Year Encumbrances Appropriated	<u>274,816</u>	<u>274,816</u>	<u>274,816</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$2,760,803</u></u>	<u><u>\$2,760,803</u></u>	<u><u>\$0</u></u>
Food Service Fund				
Total Revenues and Other Sources	\$3,750,000	2,964,314	2,964,314	\$0
Total Expenditures and Other Uses	<u>3,984,264</u>	<u>3,203,616</u>	<u>3,203,616</u>	<u>0</u>
Net Change in Fund Balance	(234,264)	(239,302)	(239,302)	0
Fund Balance, July 1	223,693	223,693	223,693	0
Prior Year Encumbrances Appropriated	<u>27,264</u>	<u>27,264</u>	<u>27,264</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$16,693</u></u>	<u><u>\$11,655</u></u>	<u><u>\$11,655</u></u>	<u><u>\$0</u></u>
Other Local Sources				
Total Revenues and Other Sources	\$10,250	6,684	6,684	\$0
Total Expenditures and Other Uses	<u>65,929</u>	<u>13,669</u>	<u>13,669</u>	<u>0</u>
Net Change in Fund Balance	(55,679)	(6,985)	(6,985)	0
Fund Balance, July 1	65,928	65,928	65,928	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$10,249</u></u>	<u><u>\$58,943</u></u>	<u><u>\$58,943</u></u>	<u><u>\$0</u></u>

Worthington City School District
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget: positive (negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Uniform School Supplies				
Total Revenues and Other Sources	\$274,967	405,071	405,071	\$0
Total Expenditures and Other Uses	<u>470,119</u>	<u>701,811</u>	<u>701,811</u>	<u>0</u>
Net Change in Fund Balance	(195,152)	(296,740)	(296,740)	0
Fund Balance, July 1	420,447	420,447	420,447	0
Prior Year Encumbrances Appropriated	<u>96,979</u>	<u>96,979</u>	<u>96,979</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$322,274</u></u>	<u><u>\$220,686</u></u>	<u><u>\$220,686</u></u>	<u><u>\$0</u></u>
Special Rotary Funds				
Total Revenues and Other Sources	\$22,000	331,871	331,871	\$0
Total Expenditures and Other Uses	<u>41,044</u>	<u>168,823</u>	<u>168,823</u>	<u>0</u>
Net Change in Fund Balance	(19,044)	163,048	163,048	0
Fund Balance, July 1	1,082,570	1,082,570	1,082,570	0
Prior Year Encumbrances Appropriated	<u>9,468</u>	<u>9,468</u>	<u>9,468</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$1,072,994</u></u>	<u><u>\$1,255,086</u></u>	<u><u>\$1,255,086</u></u>	<u><u>\$0</u></u>
Public School Support				
Total Revenues and Other Sources	\$200,190	452,994	452,994	\$0
Total Expenditures and Other Uses	<u>286,273</u>	<u>437,003</u>	<u>437,003</u>	<u>0</u>
Net Change in Fund Balance	(86,083)	15,991	15,991	0
Fund Balance, July 1	886,966	886,966	886,966	0
Prior Year Encumbrances Appropriated	<u>20,336</u>	<u>20,336</u>	<u>20,336</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$821,219</u></u>	<u><u>\$923,293</u></u>	<u><u>\$923,293</u></u>	<u><u>\$0</u></u>

Worthington City School District
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget: positive (negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Grants - Local Sources				
Total Revenues and Other Sources	\$0	26,040	26,040	\$0
Total Expenditures and Other Uses	<u>321</u>	<u>15,701</u>	<u>15,701</u>	<u>0</u>
Net Change in Fund Balance	(321)	10,339	10,339	0
Fund Balance, July 1	321	321	321	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>\$10,660</u></u>	<u><u>\$10,660</u></u>	<u><u>\$0</u></u>
District-Managed Student Activities				
Total Revenues and Other Sources	\$682,765	724,334	724,334	\$0
Total Expenditures and Other Uses	<u>809,083</u>	<u>810,776</u>	<u>810,776</u>	<u>0</u>
Net Change in Fund Balance	(126,318)	(86,442)	(86,442)	0
Fund Balance, July 1	480,478	480,478	480,478	0
Prior Year Encumbrances Appropriated	<u>62,559</u>	<u>62,559</u>	<u>62,559</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$416,719</u></u>	<u><u>\$456,595</u></u>	<u><u>\$456,595</u></u>	<u><u>\$0</u></u>
Auxiliary Services				
Total Revenues and Other Sources	\$841,500	836,338	836,338	\$0
Total Expenditures and Other Uses	<u>184,761</u>	<u>952,572</u>	<u>952,572</u>	<u>0</u>
Net Change in Fund Balance	656,739	(116,234)	(116,234)	0
Fund Balance, July 1	144,456	144,456	144,456	0
Prior Year Encumbrances Appropriated	<u>40,304</u>	<u>40,304</u>	<u>40,304</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$841,499</u></u>	<u><u>\$68,526</u></u>	<u><u>\$68,526</u></u>	<u><u>\$0</u></u>

Worthington City School District
Schedule of Revenues, Expenditures, and
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(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget: positive (negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Management Information Systems (EMIS)				
Total Revenues and Other Sources	\$0	28,270	28,270	\$0
Total Expenditures and Other Uses	<u>34,826</u>	<u>40,402</u>	<u>40,402</u>	<u>0</u>
Net Change in Fund Balance	(34,826)	(12,132)	(12,132)	0
Fund Balance, July 1	34,826	34,826	34,826	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>\$22,694</u></u>	<u><u>\$22,694</u></u>	<u><u>\$0</u></u>
Entry Year Grants				
Total Revenues and Other Sources	\$0	18,200	18,200	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>18,200</u>	<u>18,200</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>
Data Communication Support				
Total Revenues and Other Sources	\$0	60,000	60,000	\$0
Total Expenditures and Other Uses	<u>40,419</u>	<u>56,880</u>	<u>56,880</u>	<u>0</u>
Net Change in Fund Balance	(40,419)	3,120	3,120	0
Fund Balance, July 1	40,419	40,419	40,419	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>\$43,539</u></u>	<u><u>\$43,539</u></u>	<u><u>\$0</u></u>

Worthington City School District
Schedule of Revenues, Expenditures, and
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For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget: positive (negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
School Net Professional Development				
Total Revenues and Other Sources	\$0	4,770	4,770	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>4,770</u>	<u>4,770</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>
Alternative Education Grant				
Total Revenues and Other Sources	\$0	111,821	111,821	\$0
Total Expenditures and Other Uses	<u>25,508</u>	<u>127,816</u>	<u>127,816</u>	<u>0</u>
Net Change in Fund Balance	(25,508)	(15,995)	(15,995)	0
Fund Balance, July 1	25,508	25,508	25,508	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>\$9,513</u></u>	<u><u>\$9,513</u></u>	<u><u>\$0</u></u>
Other State Grants				
Total Revenues and Other Sources	\$70,604	115,844	115,844	\$0
Total Expenditures and Other Uses	<u>165,262</u>	<u>238,301</u>	<u>238,301</u>	<u>0</u>
Net Change in Fund Balance	(94,658)	(122,457)	(122,457)	0
Fund Balance, July 1	94,159	94,159	94,159	0
Prior Year Encumbrances Appropriated	<u>32,296</u>	<u>32,296</u>	<u>32,296</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$31,797</u></u>	<u><u>\$3,998</u></u>	<u><u>\$3,998</u></u>	<u><u>\$0</u></u>

Worthington City School District
Schedule of Revenues, Expenditures, and
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For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget: positive (negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Special Education Part B - IDEA Grant				
Total Revenues and Other Sources	\$1,942,324	1,661,599	1,661,599	\$0
Total Expenditures and Other Uses	<u>1,974,952</u>	<u>1,663,405</u>	<u>1,663,405</u>	<u>0</u>
Net Change in Fund Balance	(32,628)	(1,806)	(1,806)	0
Fund Balance, July 1	31,807	31,807	31,807	0
Prior Year Encumbrances Appropriated	<u>821</u>	<u>821</u>	<u>821</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$30,822</u></u>	<u><u>\$30,822</u></u>	<u><u>\$0</u></u>
Vocational Education Grant				
Total Revenues and Other Sources	\$0	57,490	57,490	\$0
Total Expenditures and Other Uses	<u>16,389</u>	<u>71,168</u>	<u>71,168</u>	<u>0</u>
Net Change in Fund Balance	(16,389)	(13,678)	(13,678)	0
Fund Balance, July 1	130	130	130	0
Prior Year Encumbrances Appropriated	<u>16,259</u>	<u>16,259</u>	<u>16,259</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$2,711</u></u>	<u><u>\$2,711</u></u>	<u><u>\$0</u></u>
Title III Immigrant/LEP Grant				
Total Revenues and Other Sources	\$76,356	98,147	98,147	\$0
Total Expenditures and Other Uses	<u>101,046</u>	<u>112,919</u>	<u>112,919</u>	<u>0</u>
Net Change in Fund Balance	(24,690)	(14,772)	(14,772)	0
Fund Balance, July 1	707	707	707	0
Prior Year Encumbrances Appropriated	<u>23,983</u>	<u>23,983</u>	<u>23,983</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$9,918</u></u>	<u><u>\$9,918</u></u>	<u><u>\$0</u></u>

Worthington City School District
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For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget: positive (negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Title I Grant				
Total Revenues and Other Sources	\$808,000	656,282	656,282	\$0
Total Expenditures and Other Uses	<u>818,238</u>	<u>646,893</u>	<u>646,893</u>	<u>0</u>
Net Change in Fund Balance	(10,238)	9,389	9,389	0
Fund Balance, July 1	10,056	10,056	10,056	0
Prior Year Encumbrances Appropriated	<u>705</u>	<u>705</u>	<u>705</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$523</u></u>	<u><u>\$20,150</u></u>	<u><u>\$20,150</u></u>	<u><u>\$0</u></u>
Title V Innovative Education Grant				
Total Revenues and Other Sources	\$11,346	18,795	18,795	\$0
Total Expenditures and Other Uses	<u>2,291</u>	<u>19,697</u>	<u>19,697</u>	<u>0</u>
Net Change in Fund Balance	9,055	(902)	(902)	0
Fund Balance, July 1	14	14	14	0
Prior Year Encumbrances Appropriated	<u>932</u>	<u>932</u>	<u>932</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$10,001</u></u>	<u><u>\$44</u></u>	<u><u>\$44</u></u>	<u><u>\$0</u></u>
Title IV Safe Drug Free Schools Grant				
Total Revenues and Other Sources	\$18,513	14,420	14,420	\$0
Total Expenditures and Other Uses	<u>21,947</u>	<u>17,188</u>	<u>17,188</u>	<u>0</u>
Net Change in Fund Balance	(3,434)	(2,768)	(2,768)	0
Fund Balance, July 1	3,434	3,434	3,434	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>\$666</u></u>	<u><u>\$666</u></u>	<u><u>\$0</u></u>

Worthington City School District
Schedule of Revenues, Expenditures, and
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(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget: positive (negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Special Education Preschool Grant				
Total Revenues and Other Sources	\$33,630	36,848	36,848	\$0
Total Expenditures and Other Uses	<u>32,964</u>	<u>34,695</u>	<u>34,695</u>	<u>0</u>
Net Change in Fund Balance	666	2,153	2,153	0
Fund Balance, July 1	885	885	885	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$1,551</u></u>	<u><u>\$3,038</u></u>	<u><u>\$3,038</u></u>	<u><u>\$0</u></u>
Telecommunications Act Grant				
Total Revenues and Other Sources	\$0	52,796	52,796	\$0
Total Expenditures and Other Uses	<u>96,820</u>	<u>149,616</u>	<u>149,616</u>	<u>0</u>
Net Change in Fund Balance	(96,820)	(96,820)	(96,820)	0
Fund Balance, July 1	96,820	96,820	96,820	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>
Other Miscellaneous Federal Grants				
Total Revenues and Other Sources	\$289,686	308,963	308,963	\$0
Total Expenditures and Other Uses	<u>257,119</u>	<u>311,997</u>	<u>311,997</u>	<u>0</u>
Net Change in Fund Balance	32,567	(3,034)	(3,034)	0
Fund Balance, July 1	2,062	2,062	2,062	0
Prior Year Encumbrances Appropriated	<u>10,371</u>	<u>10,371</u>	<u>10,371</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$45,000</u></u>	<u><u>\$9,399</u></u>	<u><u>\$9,399</u></u>	<u><u>\$0</u></u>

WORTHINGTON CITY SCHOOL DISTRICT
INTERNAL SERVICE FUND

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

Intra-District Services – A fund provided to account for operations that provide goods or services to other governmental units on a cost-reimbursement basis.

Worthington City School District
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	<u>Budgeted Amounts</u>			Variance with Final Budget: positive (negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Intra-District Services Fund				
Total Revenues and Other Sources	\$1,104,000	1,395,815	1,395,815	\$0
Total Expenditures and Other Uses	<u>1,496,665</u>	<u>1,516,475</u>	<u>1,516,475</u>	<u>0</u>
Net Change in Fund Balance	(392,665)	(120,660)	(120,660)	0
Fund Balance, July 1	757,608	757,608	757,608	0
Prior Year Encumbrances Appropriated	<u>101,351</u>	<u>101,351</u>	<u>101,351</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$466,294</u></u>	<u><u>\$738,299</u></u>	<u><u>\$738,299</u></u>	<u><u>\$0</u></u>

WORTHINGTON CITY SCHOOL DISTRICT
FIDUCIARY FUNDS

Trust funds are used to account for assets held by the district in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds.

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

Private Purpose Trust – A trust fund used to account for money which has been set aside for scholarship purposes. The income from such funds may be expended in accordance with the related trust agreement, but the principal must remain intact.

District Managed Agency – An agency fund used to account for the deferred compensation plans offered to District employees.

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

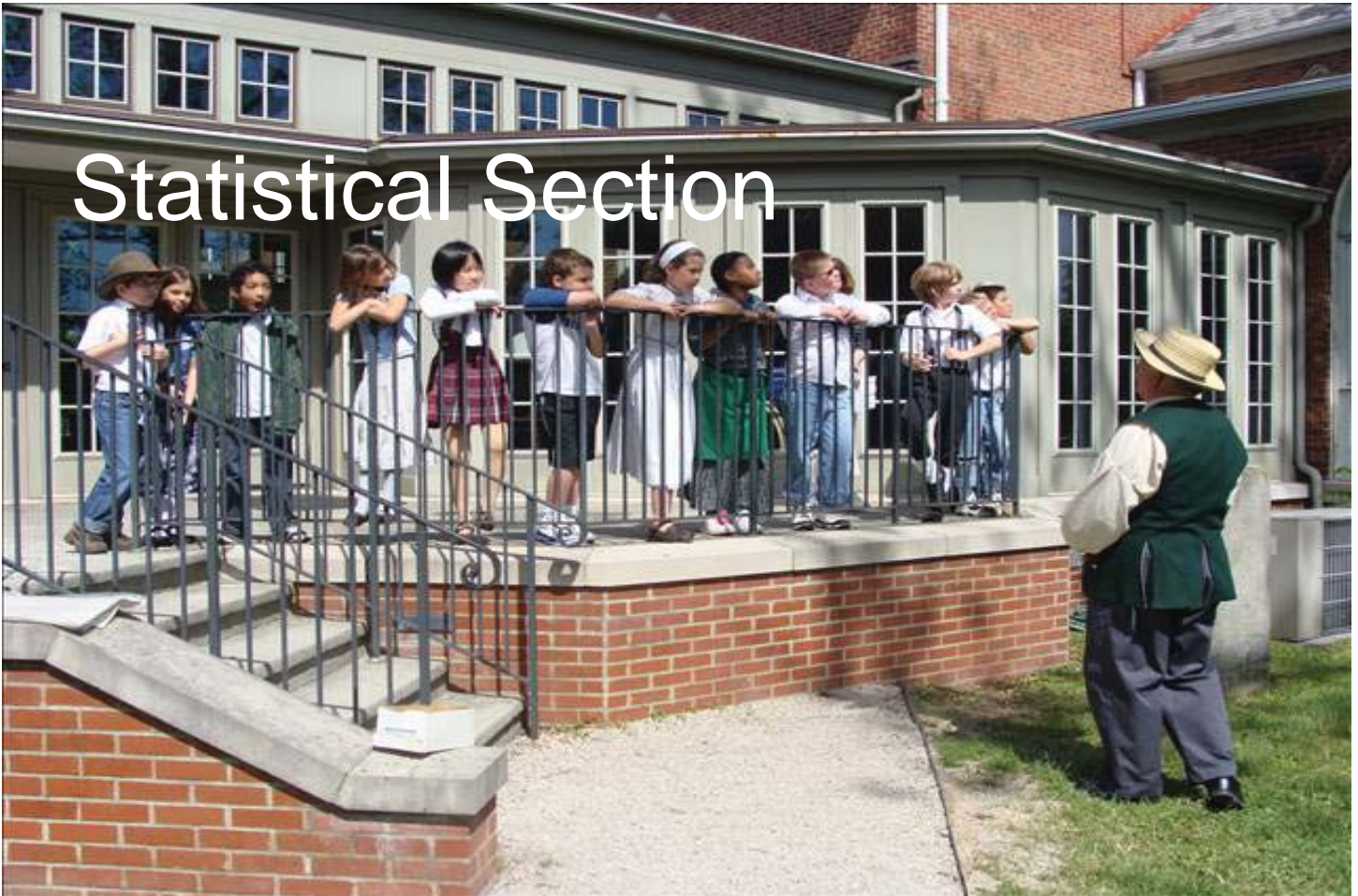
Worthington City School District
Combining Statements of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2009

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
DISTRICT MANAGED AGENCY FUNDS				
ASSETS:				
Cash and Investments	\$ 199,756	-	199,756	-
Total Assets	<u>\$ 199,756</u>	<u>-</u>	<u>199,756</u>	<u>-</u>
LIABILITIES:				
Due to Others	\$ 199,756	-	199,756	-
Total Liabilities	<u>\$ 199,756</u>	<u>-</u>	<u>199,756</u>	<u>-</u>
STUDENT AGENCY FUNDS				
ASSETS:				
Cash and Investments	\$ 242,523	241,332	260,955	222,900
Inventory	5,640	-	5,640	-
Total Assets	<u>\$ 248,163</u>	<u>241,332</u>	<u>266,595</u>	<u>222,900</u>
LIABILITIES:				
Accounts Payable	\$ 2,507	5,230	2,507	5,230
Due to Others	245,656	236,102	264,088	217,670
Total Liabilities	<u>\$ 248,163</u>	<u>241,332</u>	<u>266,595</u>	<u>222,900</u>
Totals				
ASSETS:				
Cash and Investments	\$ 442,279	241,332	460,711	222,900
Inventory	5,640	-	5,640	-
Total Assets	<u>\$ 447,919</u>	<u>241,332</u>	<u>466,351</u>	<u>222,900</u>
LIABILITIES:				
Accounts Payable	\$ 2,507	5,230	2,507	5,230
Due to Others	445,412	236,102	463,844	217,670
Total Liabilities	<u>\$ 447,919</u>	<u>241,332</u>	<u>466,351</u>	<u>222,900</u>

Worthington City School District
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 (Non-GAAP Budgetary Basis)
 For the fiscal year ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget: positive (negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Private Purpose Trust Fund				
Total Revenues and Other Sources	\$8,400	4,616	4,616	\$0
Total Expenditures and Other Uses	<u>7,045</u>	<u>8,285</u>	<u>8,285</u>	<u>0</u>
Net Change in Fund Balance	1,355	(3,669)	(3,669)	0
Fund Balance, July 1	164,442	164,442	164,442	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$165,797</u></u>	<u><u>\$160,773</u></u>	<u><u>\$160,773</u></u>	<u><u>\$0</u></u>

Statistical Section



Students learn about historic Worthington (above) and how government operates at city hall (below) on a field trip to downtown Worthington.

WORTHINGTON CITY SCHOOL DISTRICT STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial position has changed over time.	86
Revenue Capacity These schedules contain information to help the reader assess the affordability of the District's most significant local revenue source, the property tax.	94
Debt Capacity 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.	100
Economic and Demographic Information These schedules offer economic and demographic indicators to help the reader understand the environment within which the District's financial activities take place.	104
Operating Information These schedules contain service 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.	106

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 in 2003; schedules presenting government-wide information include information beginning in that year.

Worthington City School District
Net Assets by Component
Last Six Years
(accrual basis of accounting)

	2003	2004	2005	2006	2007	2008	2009
Governmental Activities:							
Invested in Capital Assets, Net of Related Debt	\$15,338,765	\$23,187,134	\$24,814,416	\$26,021,374	\$30,509,047	\$26,972,017	\$24,026,751
Restricted for:							
Capital Outlay	0	2,792,513	2,683,230	3,104,334	2,402,742	3,789,450	4,417,861
Debt Service	2,664,172	2,991,327	4,858,924	2,415,622	3,727,042	3,244,738	5,032,502
Other Purposes	5,431,342	2,386,118	2,851,425	2,755,654	3,170,959	3,706,289	3,290,396
Unrestricted (Deficit)	<u>3,259,843</u>	<u>7,714,478</u>	<u>16,827,571</u>	<u>22,804,563</u>	<u>40,377,519</u>	<u>39,555,394</u>	<u>39,232,385</u>
Total Governmental Activities Net Assets	<u>\$26,694,122</u>	<u>\$39,071,570</u>	<u>\$52,035,566</u>	<u>\$57,101,547</u>	<u>\$80,187,309</u>	<u>\$77,267,888</u>	<u>\$75,999,895</u>

Note - Business-Type Food Service Activities were reclassified to Governmental Activities July 1, 2007
This has been reflected in all years presented.

WORTHINGTON CITY SCHOOL DISTRICT

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

	2003	2004	2005	2006
Expenses				
Governmental Activities:				
Instruction				
Regular	\$53,565,809	\$55,235,340	\$55,292,157	\$59,004,344
Special	\$8,886,851	\$9,238,641	\$10,052,086	\$10,927,935
Vocational	754,971	820,984	651,839	766,375
Continuing	72,551	12,421	6,707	3,525
Support Services				
Pupils	6,004,897	6,227,846	5,650,850	6,155,193
Instructional Staff	6,796,474	6,714,675	6,970,982	8,716,053
Board of Education	58,479	57,969	57,115	64,937
Administration	7,300,943	6,880,882	8,213,238	8,534,738
Business Operations	3,048,658	2,828,248	2,797,146	3,712,349
Operation and maintenance of plant	9,407,107	9,610,080	9,830,408	10,423,949
Student Transportation	3,720,671	3,439,100	3,410,132	3,786,693
Central Services	2,489,505	1,789,935	2,167,366	2,189,898
Food Service Operations	2,949,126	3,157,516	3,159,484	3,314,368
Community Services	66,290	729,158	1,457,073	1,141,769
Co-curricular Activities	2,509,797	2,486,200	2,577,898	2,661,822
Interest and Fiscal Charges	4,948,779	3,403,043	3,019,567	3,104,298
<i>Total Governmental Activities Expenses</i>	<u>112,580,908</u>	<u>112,632,038</u>	<u>115,314,048</u>	<u>124,508,246</u>
Program Revenues				
Governmental Activities:				
Charges for Services				
Instruction				
Regular	534,514	548,429	882,830	1,753,192
Special	910,926	1,130,244	440,398	78,362
Support Services				
Pupils	6,731	99,572	9,040	29,070
Instructional Staff	18,640	29,823	18,936	35,229
Board of Education	0	0	0	0
School Administration	661	2,739	5,015	12,810
Business Operations	0	0	0	0
Operation and maintenance of plant	72,146	5,259	10,021	2,856
Student Transportation	1,011	0	0	0
Central Services	0	0	0	26,944
Food Service Operations	2,464,283	2,470,919	2,419,317	2,515,846
Community services	18,779	34,769	440,398	483,618
Co-curricular student activities	944,750	819,534	817,141	1,062,930
Operating Grants and Contributions	3,250,449	3,635,044	4,608,844	4,489,339
<i>Total Governmental Activities Program Revenues</i>	<u>8,222,890</u>	<u>8,776,332</u>	<u>9,651,940</u>	<u>10,490,196</u>
Net (Expense)/Revenue Governmental Activities	<u>(104,358,018)</u>	<u>(103,855,706)</u>	<u>(105,662,108)</u>	<u>(114,018,050)</u>
General Revenues and Other Changes in Net Assets				
Governmental Activities:				
Property Taxes Levied for:				
General Purpose	69,706,542	79,203,511	80,964,661	84,289,841
Debt Service	8,545,077	9,730,641	8,617,043	7,522,045
Grants and Entitlements not				
Restricted to Specific Programs	25,515,527	25,332,184	25,306,239	25,318,173
Investment Earnings	417,248	282,440	778,803	1,519,001
Gain (Loss) on Disposal of Capital Assets	(18,210)	860,343	0	0
Miscellaneous	995,079	824,035	1,338,730	434,971
<i>Total Governmental Activities</i>	<u>105,161,263</u>	<u>116,233,154</u>	<u>117,005,476</u>	<u>119,084,031</u>
Change in Net Assets Governmental Activities	<u><u>803,245</u></u>	<u><u>12,377,448</u></u>	<u><u>11,343,368</u></u>	<u><u>5,065,981</u></u>

Note: Food Services Business type activities were reclassified to governmental activities July 1, 2008.

2007	2008	2009
\$57,103,086	\$59,562,061	\$61,356,074
\$10,675,916	\$11,073,947	\$12,783,580
631,260	420,970	923,941
4,197	2,898	2,508
5,730,079	5,560,392	6,094,672
6,457,734	7,902,971	9,794,594
65,482	61,322	40,799
7,988,740	8,932,842	9,308,941
2,918,413	2,822,867	2,552,624
11,269,054	13,520,635	12,866,886
3,576,030	4,108,950	4,102,356
2,134,403	2,794,929	968,993
3,163,385	3,367,182	3,375,873
1,349,892	1,619,136	1,777,357
2,243,313	2,492,442	2,302,894
2,987,142	2,713,715	2,629,246
118,298,126	126,957,259	130,881,338
1,611,781	1,410,475	1,260,967
221,690	241,829	203,255
76,431	78,671	83,933
54,555	41,929	131,211
0	0	0
15,436	15,698	14,039
0	0	0
172,945	121,374	37,137
14,482	14,631	10,753
26,649	126,830	48,596
2,408,498	2,382,215	2,394,873
595,073	581,472	639,886
709,500	702,055	681,279
4,701,492	5,127,705	4,959,306
10,608,532	10,844,884	10,465,235
(107,689,594)	(116,112,375)	(120,416,103)
88,230,220	71,709,034	74,893,291
7,737,796	6,272,360	6,853,630
28,010,794	31,643,053	35,560,655
3,505,246	3,135,482	1,427,545
2,906,772	0	0
384,528	433,025	412,989
130,775,356	113,192,954	119,148,110
23,085,762	(2,919,421)	(1,267,993)

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

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
General Fund				
Reserved	\$23,005,214	\$20,354,110	\$13,588,887	\$6,797,415
Unreserved	<u>1,158,634</u>	<u>(6,295,222)</u>	<u>(7,379,942)</u>	<u>(1,256,932)</u>
<i>Total General Fund</i>	24,163,848	14,058,888	6,208,945	5,540,483
All Other Governmental Funds				
Reserved	4,854,683	8,055,369	1,461,262	718,287
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	437,975	1,360,832	1,056,444	2,020,889
Debt Service Funds	2,746,739	(907,849)	4,016,811	2,664,172
Capital Projects Funds	<u>5,672,616</u>	<u>2,111,103</u>	<u>2,773,841</u>	<u>2,944,044</u>
Total All Other Governmental Funds	<u>13,712,013</u>	<u>10,619,455</u>	<u>9,308,358</u>	<u>8,347,392</u>
<i>Total Governmental Funds</i>	<u>\$37,875,861</u>	<u>\$24,678,343</u>	<u>\$15,517,303</u>	<u>\$13,887,875</u>

Note: Food Service Business-type fund and Employee benefit internal service fund were reclassified to a non-major governmental special revenue fund and the general fund, respectively at July 1, 2007. Tables reflect that data for 2007 on.

2004	2005	2006	2007	2008	2009
\$16,258,285 (3,046,951)	\$22,056,097 (4,091,786)	\$24,672,399 462,617	\$32,507,251 13,908,425	\$26,112,712 19,473,743	\$28,482,417 17,964,189
13,211,334	17,964,311	25,135,016	46,415,676	45,586,455	46,446,606
2,316,948	2,581,443	4,659,920	6,382,482	6,858,875	7,656,365
2,351,628	2,490,155	2,522,173	2,913,980	3,159,797	2,807,222
2,406,138	2,525,558	2,229,391	859,705	767,937	2,181,201
2,453,096	2,326,379	468,552	14,296,085	7,195,983	12,427,171
9,527,810	9,923,535	9,880,036	24,452,252	17,982,592	25,071,959
\$22,739,144	\$27,887,846	\$35,015,052	\$70,867,928	\$63,569,047	\$71,518,565

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

	2000	2001	2002	2003	2004
Revenues					
Taxes	\$69,737,913	\$71,965,768	\$65,901,275	\$77,987,633	\$88,092,800
Intergovernmental	21,850,746	24,216,287	27,916,170	28,258,669	28,721,618
Investment Income	2,256,811	2,143,211	664,559	407,404	272,874
Tuition and Fees	811,118	799,213	558,197	1,328,902	1,781,998
Co-Curricular Activities	708,943	646,410	748,000	637,009	700,212
Customer Sales and Services	N/A	N/A	N/A	N/A	N/A
Other Revenues	1,027,486	1,166,550	738,804	1,537,326	1,012,194
Total Revenues	96,393,017	100,937,439	96,527,005	110,156,943	120,581,696
Expenditures					
Current:					
Instruction					
Regular	42,765,317	46,560,834	48,146,419	50,104,265	51,413,278
Special	6,508,617	7,528,202	7,689,408	8,756,288	9,154,521
Vocational	807,553	612,100	603,996	748,943	816,251
Continuing	247,898	170,641	80,618	75,825	13,545
Support Services					
Pupils	5,037,447	5,541,336	5,629,054	5,925,965	6,082,351
Instructional Staff	5,896,163	6,218,486	6,208,049	6,700,625	6,679,333
Board of Education	65,892	57,580	45,383	58,447	55,840
School Administration	5,911,875	6,711,764	7,179,876	7,210,797	6,932,008
Business Operations	2,711,352	2,897,959	3,101,654	3,083,989	2,866,972
Operation and Maintenance of Plant	8,597,488	8,746,596	8,778,621	9,351,420	9,515,496
Student Transportation	2,905,813	3,151,978	3,013,271	3,682,368	4,481,248
Central Services	1,601,589	1,808,353	2,186,939	2,459,893	1,910,485
Food Service Operations	N/A	N/A	N/A	N/A	N/A
Community Services	12,580	19,321	12,250	55,950	730,557
Co-Curricular Activities	2,224,510	2,398,536	2,294,699	2,546,701	2,498,870
Capital Outlay	13,777,632	6,966,795	1,782,704	487,521	307,563
Debt Service					
Principal Retirement	7,025,077	6,603,546	6,703,348	8,364,690	7,603,710
Interest and Fiscal Charges	4,049,327	3,972,257	5,651,651	3,058,419	2,422,611
Total Expenditures	110,146,130	109,966,284	109,107,940	112,672,106	113,484,639
Excess of Revenues Over (Under) Expenditures	(13,753,113)	(9,028,845)	(12,580,935)	(2,515,163)	7,097,057
Other Financing Sources (Uses)					
Sale of Capital Assets	0	0	1,629,198	4,463	1,030,915
Proceeds from Issuance of Debt	6,676,183	600,000	1,790,697	0	650,000
Payment to Refund Debt	0	0	0	0	0
Transfers In	469,692	1,347,248	2,029,285	684,650	748,773
Transfers Out	(469,692)	(1,347,248)	(2,029,285)	(684,650)	(675,476)
Total Other Financing Sources (Uses)	6,676,183	600,000	3,419,895	4,463	1,754,212
Net Change in Fund Balances	(\$7,076,930)	(\$8,428,845)	(\$9,161,040)	(\$2,510,700)	\$8,851,269
Debt Service as a Percentage of					
Noncapital Expenditures	11.49%	10.27%	11.51%	10.23%	8.97%

N/A- Food Service Business-type fund was reclassified to a non-major governmental special revenue fund July 1, 2007
Tables reflect that data for 2007 and 2008 only

2005	2006	2007	2008	2009
\$88,710,525	\$91,403,124	\$97,284,763	\$78,487,732	\$81,615,258
29,168,852	29,355,952	32,940,439	36,635,890	40,631,055
771,016	1,498,661	3,505,246	3,135,482	1,427,545
967,724	2,114,383	2,038,376	1,824,288	1,768,799
732,247	739,098	740,321	735,661	718,574
N/A	N/A	2,408,498	2,386,864	2,332,991
1,215,571	1,066,501	1,104,373	1,203,391	1,098,554
<u>121,565,935</u>	<u>126,177,719</u>	<u>140,022,016</u>	<u>124,409,308</u>	<u>129,592,776</u>
52,377,093	53,803,453	54,229,169	58,237,720	58,740,574
10,247,277	10,483,359	10,943,872	11,113,300	12,741,514
680,743	691,410	696,581	442,449	923,791
6,238	3,525	4,197	2,898	2,508
5,719,017	5,894,507	5,829,160	5,664,885	6,021,619
7,042,871	8,298,448	6,683,103	7,598,462	9,639,782
57,402	65,063	65,482	61,378	40,799
7,893,372	8,213,192	7,997,987	8,925,748	9,167,779
2,760,312	3,663,269	3,010,828	2,834,108	2,535,593
9,792,370	11,624,567	11,057,309	11,294,068	12,577,804
3,258,371	3,404,944	3,807,945	4,354,386	3,677,822
2,192,266	2,229,305	2,252,877	2,993,355	897,063
N/A	N/A	3,163,008	3,303,714	3,392,121
1,031,187	1,135,724	1,357,308	1,616,068	1,777,781
2,606,752	2,567,373	2,134,685	2,232,084	2,171,188
208,913	208,298	1,194,727	2,756,323	4,495,674
7,443,254	2,910,890	6,383,000	5,659,000	5,790,000
2,238,067	6,194,186	3,093,808	2,813,748	2,779,301
<u>115,555,505</u>	<u>121,391,513</u>	<u>123,905,046</u>	<u>131,903,694</u>	<u>137,372,713</u>
6,010,430	4,786,206	16,116,970	(7,494,386)	(7,779,937)
647,557	0	2,783,390	71,429	84,169
0	2,341,000	15,729,383	4,579,573	21,248,386
0	0	0	(4,455,497)	(5,603,100)
658,925	998,587	328,911	749,500	942,302
(658,925)	(998,587)	(328,911)	(749,500)	(942,302)
<u>647,557</u>	<u>2,341,000</u>	<u>18,512,773</u>	<u>195,505</u>	<u>15,729,455</u>
<u>\$6,657,987</u>	<u>\$7,127,206</u>	<u>\$34,629,743</u>	<u>(\$7,298,881)</u>	<u>\$7,949,518</u>
8.45%	7.61%	7.97%	6.57%	6.45%

Worthington City School District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

Collection Year	Real Property (a)		Tangible Personal Property Public Utility (c)		Tangible Personal Property General Business (b)		Total		Weighted Average Total Direct Tax Rate (d)
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
2000	1,334,885,820	3,813,959,486	61,834,790	176,670,829	173,673,482	\$694,693,928	1,570,394,092	4,685,324,242	43.31
2001	1,348,010,980	3,851,459,943	60,284,870	172,242,486	182,366,084	\$729,464,336	1,590,661,934	4,753,166,765	43.20
2002	1,361,777,250	3,890,792,143	50,099,860	143,142,457	199,935,920	\$799,743,680	1,611,813,030	4,833,678,280	48.84
2003	1,517,928,590	4,336,938,829	51,560,220	147,314,914	222,111,873	\$888,447,492	1,791,600,683	5,372,701,235	44.42
2004	1,526,293,780	4,360,839,371	55,641,930	158,976,943	196,298,030	\$785,192,120	1,778,233,740	5,305,008,434	44.25
2005	1,531,629,970	4,376,085,629	54,413,770	155,467,914	180,456,129	\$721,824,516	1,766,499,869	5,253,378,059	51.35
2006	1,752,251,490	5,006,432,829	53,865,420	153,901,200	132,307,380	\$705,639,360	1,938,424,290	5,865,973,389	44.88
2007	1,779,121,070	5,083,203,057	50,757,700	145,022,000	86,444,451	\$691,555,608	1,916,323,221	5,919,780,665	44.96
2008	1,783,364,050	5,095,325,857	29,157,310	83,306,600	49,073,694	\$785,179,104	1,861,595,054	5,963,811,561	45.05
2009	1,800,730,910	5,144,945,457	29,914,350	85,469,571	8,593,327	\$85,933,270	1,839,238,587	5,316,348,299	44.86

34

(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 proper taxation decreased one percent each year from 35% in 1983 until it reached 25% in 1993. House Bill 66 has begun the phase out of TPP over the next 3 years. The listing percentage is 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008, and zero percent for 2009. Additionally, telephone property was reclassified to General Business and assessed at 10% for 2009, will be 5% for 2010, and eliminated in 2011.

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

(d) Tax rates are per \$1000 of assessed value. The rate represents the weighted average of all the effective (assessed) rates applied by property type.

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

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Worthington City School District
Real Property Tax Rates - Direct and Overlapping Governments
Last Ten Years
(Per \$1,000 of Assessed Valuation)

Collection Year	Worthington City School District			Franklin County	City of Worthington
	General Fund	Bond Fund	Total Direct		
2000	66.20	6.45	72.65	17.64	3.00
2001	66.20	6.40	72.6	17.64	3.00
2002	72.49	5.89	78.38	17.64	3.00
2003	72.49	5.39	77.88	17.64	3.00
2004	72.49	5.22	77.71	17.64	3.00
2005	79.34	5.22	84.56	18.44	3.00
2006	79.34	3.89	83.23	18.44	3.00
2007	79.34	3.89	83.23	18.44	5.00
2008	79.34	3.89	83.23	18.49	5.00
2009	79.34	3.80	83.14	18.02	5.00
(Res/Agric)	(37.67)	(3.80)	(41.47)	(15.31)	(5.00)
(Comm/Ind)	(51.39)	(3.80)	(55.19)	(16.52)	(5.00)

Source: County Auditor, Franklin County Ohio

Note: The Worthington City School District consists of the following five taxing districts:
 City of Worthington, City of Columbus, Village of Riverlea, Perry Township,
 and Sharon Township

Figures in parentheses 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>City of Columbus</u>	<u>Village of Riverlea</u>	<u>Sharon Township</u>	<u>Perry Township</u>	<u>Library</u>
3.14	6.00	19.10	23.80	2.20
3.14	6.00	19.10	23.80	2.20
3.14	6.00	19.00	23.80	2.20
3.14	6.00	23.50	23.80	2.20
3.14	6.00	23.50	20.40	2.20
3.14	6.00	23.50	18.40	2.20
3.14	6.50	23.50	18.40	4.80
3.14	6.50	23.50	21.20	4.80
3.14	6.50	23.50	21.20	4.80
3.14	6.50	23.50	18.10	4.80
(3.14)	(5.60)	(14.77)	(15.47)	(3.39)
(3.14)	(5.36)	(15.83)	(15.44)	(4.45)

Worthington City School District
Principal Taxpayers
 2009 and 2000 Collection Years

Name of Taxpayer	2009 Collection Year		Name of Taxpayer	2000 Collection Years	
	Assessed Value	Percent of Total Assessed Value		Assessed Value	Percent of Total Assessed Value
Public Utilities			Public Utilities		
1 Columbus Southern Power Co	\$ 25,077,660	1.36%	1 Columbus Souther Power Company	\$21,271,650	1.35%
			2 Ohio Bell Telephone Company	13,099,560	0.83%
			3 New Par	8,665,770	0.55%
			4 Columbia Gas of Ohio Inc	6,408,350	0.41%
Real Estate			Real Estate		
1 Anheuser-Busch Inc.	18,706,350	1.02%	1 Anheuser-Busch, Inc	16,231,250	1.03%
2 EOP - Community Corporate	8,610,000	0.47%	2 ASP Boma LLC	15,996,770	1.02%
3 Eastrich No 167 Corp.	8,381,900	0.46%	3 Eastrich No 167 Corp	8,723,790	0.56%
4 Fieldstone Trace Partnership	7,805,010	0.42%	4 Columbus Retail Inc	8,461,250	0.54%
5 Worthington Meadows	7,665,040	0.42%	5 OTR	8,428,010	0.54%
6 Worthington Industries	6,664,540	0.36%	6 EOP Community Corporate	8,400,000	0.53%
7 Crosswoods Central Park	6,568,180	0.36%	7 Worthington Meadows	7,035,040	0.45%
8 Columbus Retail Inc	6,302,490	0.34%	8 Busch Properties	6,909,720	0.44%
9 Corporate Hill LLC	6,006,040	0.33%	9 Fieldstone Trace	6,720,000	0.43%
10 Braveheart Columbus LLC	5,670,010	0.31%	10 Regency Centers	6,173,670	0.39%
All Others	1,731,781,367	94.16%			
Total Assessed Valuation	<u>1,839,238,587</u>	<u>100.00%</u>			
Tangible Personal Property			Tangible Personal Property		
1 Anheuser-Busch Inc.	14,711,270		1 Anheuser-Busch, Inc	54,636,015	3.48%
2 Sprintcom Inc	5,111,180		2 General Electric Company	16,856,330	1.07%
3 Diamond Innovations Inc	3,651,480		3 Worthington Industries, Inc.	14,173,150	0.90%
4 Worthington Steel Co	3,475,020		4 Liebert Corporation	8,298,690	0.53%
5 Ohio Bell Telephone Co	2,503,430		5 Worthington Foods, Inc	6,883,990	0.44%
6 T Mobile Central LLC	1,991,320		6 Mettler Toledo Inc	5,828,180	0.37%
7 Liebert North America Inc	1,706,360		7 Abbott Laboratories	3,528,030	0.22%
8 New Par	1,500,650		8 Jack Maxton Chevrolet	3,123,290	0.20%
9 Mettler Toledo	1,134,640		9 Worthington Cylinder Corp	2,676,020	0.17%
10 Worthington Cylinder Corp	897,980		10 Genuine Parts CO NAPA	1,998,010	0.13%
			All Others	\$1,309,867,557	83.41%
			Total Assessed Valuation	<u>\$1,570,394,092</u>	<u>100.00%</u>

Source: Office of the Auditor, Franklin County, Ohio

Note: Assessed Values are for the valuation year of 2008 and 1999 respectively. The personal property values are tax year 2008 as reported by the taxpayers. These are for reference purposes only due to the phase out of the personal property tax.

Worthington City School District
Property Tax Levies and Collections (1)
Last Ten Years

<u>Collection Year</u>	<u>Current Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Current Tax Collections to Current Tax Levy</u>	<u>Delinquent Tax Collections (2)</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections to Current Tax Levy</u>
2000	76,356,202	74,691,790	97.82	1,800,298	76,492,088	100.18
2001	77,711,146	76,318,858	98.21	1,856,130	78,174,988	100.60
2002	88,036,586	85,884,488	97.56	3,526,269	89,410,757	101.56
2003	87,483,625	85,329,743	97.54	2,311,928	87,641,671	100.18
2004	86,312,043	84,257,612	97.62	2,387,052	86,644,664	100.39
2005	98,614,998	95,818,681	97.16	2,014,981	97,833,662	99.21
2006	94,496,130	91,666,735	97.01	3,257,108	94,923,843	100.45
2007	92,691,517	89,095,614	96.12	2,520,454	91,616,068	98.84
2008	89,314,387	84,577,616	94.70	1,920,946	86,498,562	96.85
2009	N/A	N/A	N/A	N/A	N/A	N/A

Source: Office of the Auditor, Franklin County, Ohio

(1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue.

(2) The District does not identify delinquent tax collections by tax year and only pertains to real estate tax, personal property information is unavailable

N/A - Not available at time of publication

Worthington City School District
Ratio of Outstanding Debt By Type

Last Ten Years

Year	Governmental Activities			Total Primary Government	Percentage of Personal Income (a)	Per Capita (a)
	General Obligation Bonds	General Obligation Notes	Certificates of Participation			
2000	63,841,024	2,793,018	6,545,000	\$73,179,042	3.73%	\$1,285.24
2001	57,542,478	3,203,018	6,430,000	\$67,175,496	3.42%	\$1,179.03
2002	51,652,478	2,389,670	6,385,000	\$60,427,148	3.07%	\$1,060.59
2003	51,834,787	2,210,000	6,320,000	\$60,364,787	2.98%	\$1,028.59
2004	45,471,420	2,700,000	6,235,000	\$54,406,420	2.67%	\$921.16
2005	39,370,253	2,530,000	6,130,000	\$48,030,253	2.31%	\$797.21
2006	37,246,442	4,371,000	6,000,000	\$47,617,442	2.30%	\$793.85
2007	47,139,645	3,748,000	5,845,000	\$56,732,645	2.85%	\$985.80
2008	41,993,753	3,439,000	5,794,615	\$51,227,368	2.42%	\$837.69
2009	52,424,611	3,114,000	5,593,667	\$61,132,278	2.72%	\$994.15

Source: Office of the Auditor, Franklin County, Ohio

(a) See Schedule Demographic and Economic Statistics for Personal income and population data

Worthington City School District
Ratios of General Bonded Debt Outstanding
Last Ten Years

Year	(a) Estimated Actual Value	(b) General Obligation Debt	(d) Resources Available to Pay Principal	Net General Bonded Debt	(e) Ratio of Net Bonded Debt to Estimated Actual Value	(e) Net Bonded Debt per Capita
2000	4,685,324,242	73,179,042	3,660,337	69,518,705	1.46%	\$1,220.95
2001	4,753,166,765	67,175,496	3,826,883	63,348,613	1.31%	\$1,111.87
2002	4,833,678,280	60,427,148	4,058,412	56,368,736	1.05%	\$989.36
2003	5,372,701,235	60,364,787	2,634,230	57,730,557	1.09%	\$983.70
2004	5,305,008,434	54,406,420	4,227,822	50,178,598	0.96%	\$849.58
2005	5,253,378,059	51,618,040	4,629,364	46,988,676	0.80%	\$720.37
2006	5,865,973,389	47,617,442	4,086,393	43,531,049	0.74%	\$725.72
2007	5,919,780,665	56,732,645	1,180,105	55,552,540	0.94%	\$965.29
2008	5,963,811,561	51,227,368	1,227,370	49,999,998	0.84%	\$817.62
2009	5,316,348,299	\$61,132,278	2,858,321	58,273,957	1.10%	\$947.67

Sources:

- (a) County Auditor, Franklin County, Ohio,
- (b) See Schedule Ratios of Outstanding Debt By Type
- (d) Cash balance in the Debt Service Fund for the respective fiscal year
- (e) See Schedule of Demographic and Economic Statistics for population figures

Worthington City School District
*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
June 30, 2009*

	Total Assessed Value of That Subdivision	Assessed Value In Worthington	Net Debt Outstanding (2)	Percentage Applicable to District (1)	Amount Applicable to Worthington CSD
Direct:					
Worthington City School District	\$ 1,839,238,587	1,839,238,587	58,273,957	100.00%	\$ 58,273,957
Overlapping:					
Franklin County	27,999,978,000	1,839,238,587	227,280,000	6.57%	\$ 14,929,374
City of Worthington	567,176,800	567,176,800	7,970,419	100.00%	\$ 7,970,419
City of Columbus	15,597,634,000	1,092,053,633	382,219,000	7.00%	\$ 26,760,703
Total Overlapping			<u>\$617,469,419</u>		<u>\$49,660,496</u>
Total Direct and Overlapping Debt			<u>\$675,743,376</u>		<u>\$107,934,453</u>

Source: Office of the Auditor, Franklin County, Ohio, and Financial Statements for the respective subdivision

- (1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the District by the total assessed valuation of the subdivision. The valuations used were for the 2009 collection year and the Debt outstanding was at December 31, 2008
- (2) The Net Debt Outstanding is obtained from the respective governmental subdivisions latest financial statements Net Bonded Debt outstanding and reflects only the governmental activities debt outstanding. Overlapping governments with no outstanding debt are not reflected above.

Worthington City School District
Computation of Legal Debt Margin
Last Ten Years

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Assessed Valuation	<u>\$1,570,394,092</u>	<u>\$1,590,661,934</u>	<u>\$1,611,813,030</u>	<u>\$1,791,600,683</u>	<u>\$1,778,233,740</u>	<u>\$1,766,499,869</u>	<u>\$1,938,424,290</u>	<u>\$1,916,323,221</u>	<u>\$1,861,595,054</u>	<u>\$1,839,238,587</u>
Debt Limit - 9% of Assessed Value (1)	<u>\$141,335,468</u>	<u>\$143,159,574</u>	<u>\$145,063,173</u>	<u>\$161,244,061</u>	<u>\$160,041,037</u>	<u>\$158,984,988</u>	<u>\$174,458,186</u>	<u>\$172,469,090</u>	<u>\$167,543,555</u>	<u>\$165,531,473</u>
Amount of Debt Applicable to Debt Limit										
General Obligation Debt	73,179,042	67,175,496	60,427,148	60,364,787	54,406,420	51,618,040	47,617,442	56,732,645	51,227,368	61,132,278
Less Exempted Debt (2)	(9,338,018)	(9,633,018)	(8,774,670)	(8,530,000)	(8,935,000)	(8,660,000)	(10,371,000)	(8,049,650)	(9,937,368)	(11,193,300)
Less Amount Available in Debt Service	(3,660,337)	(3,826,883)	(4,058,412)	(2,634,230)	(4,227,822)	(4,629,364)	(4,086,393)	(1,180,105)	(1,227,370)	(2,858,321)
Amount of Debt Subject to Limit	<u>60,180,687</u>	<u>53,715,595</u>	<u>47,594,066</u>	<u>49,200,557</u>	<u>41,243,598</u>	<u>38,328,676</u>	<u>33,160,049</u>	<u>47,502,890</u>	<u>40,062,630</u>	<u>47,080,657</u>
Legal Debt Margin	<u>\$81,154,781</u>	<u>\$89,443,979</u>	<u>\$97,469,107</u>	<u>\$112,043,504</u>	<u>\$118,797,439</u>	<u>\$120,656,312</u>	<u>\$141,298,137</u>	<u>\$124,966,200</u>	<u>\$127,480,925</u>	<u>\$118,450,816</u>
Legal Debt Margin as a Percentage of the Debt Limit	57.42%	62.48%	67.19%	69.49%	74.23%	75.89%	80.99%	72.46%	76.09%	71.56%
Unvoted Debt Limit - .10% of Assessed Val	\$1,570,394	\$1,590,662	\$1,611,813	\$1,791,601	\$1,778,234	\$1,766,500	\$1,938,424	\$1,916,323	\$1,861,595	\$1,839,239
Amount of Debt Subject to Limit	0	0	0	0	0	0	0	0	0	0
Unvoted Legal Debt Margin	<u>\$1,570,394</u>	<u>\$1,590,662</u>	<u>\$1,611,813</u>	<u>\$1,791,601</u>	<u>\$1,778,234</u>	<u>\$1,766,500</u>	<u>\$1,938,424</u>	<u>\$1,916,323</u>	<u>\$1,861,595</u>	<u>\$1,839,239</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limit	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Source: Office of the Auditor, Franklin County, Ohio and School District Records

(1) Ohio Bond Law sets a limit of 9% for overall debt and 1/10 of 1% for unvoted debt.

(2) Certificates of Participation, Energy Conservation Notes, deep discount accretion and unamortized premium/gain are excluded from Debt Margin Calculation in accordance with Ohio Revised Code 133.04

Worthington City School District
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Personal Income (2)	Per Capita Personal Income (1)	Unemployment Rate (3)
2000	56,938	1,964,076,310	\$34,495	3.6%
2001	56,975	1,965,352,625	34,495	3.6%
2002	56,975	1,965,352,625	34,495	5.4%
2003	58,687	2,024,408,065	34,495	6.1%
2004	59,063	2,037,378,185	34,495	5.9%
2005	60,248	2,078,254,760	34,495	5.6%
2006	59,983	2,069,113,585	34,495	4.8%
2007	60,347	1,985,187,250	34,495	5.3%
2008	61,153	2,120,786,040	34,680	5.7%
2009	61,492	2,246,610,220	36,535	9.0%

Sources: (1) Mid Ohio Regional Planning Commission; American Community Survey 2005-2007
(2) Calculated based on Per capita income and population
(3) Ohio Bureau of Employment Services, not available for Worthington CSD. Figures presented are for Franklin County

Worthington City School District
Principal Employers

Employer	Nature of Business	June 2009	
		Number of Employees	Rank
Worthington School District	Education	1,169	1
Anthem Blue Cross	Insurance	1,103	2
Worthington Industries	Steel Industry	1,100	3
Liebert Corporation	Energy/Power	1,000	4
Anheuser Busch	Production Plant	776	5
Huntington Bank	Mortgage/Banking	535	6
Diamond Innovations	Diamond Products	368	7
The Laurels Healthcare	Healthcare	270	8
Medvet Medical Center	Animal Care	239	9
American Automobile Association	Automotive	267	10
Total		6,827	

Source: Chamber of Commerce and Individual employer records.

Note: Above figures are estimates based on Chamber of Commerce information and employer data provided to the district. Actual information as well as information for 9 years prior was not available. Additionally, total employment of the District or City was not available.

Worthington City School District
District Employees by Function/Activity
Last Five Fiscal Years

	2009	2008	2007	2006	2005
Official/ Administrative					
Associate Superintendent	1.00	1.00	1.00	1.00	1.00
Assistant Principal	5.00	5.00	6.00	6.00	6.00
Principal	18.00	17.00	17.00	17.00	18.00
Superintendent	1.00	1.00	1.00	1.00	1.00
Supervising/Managing/Directing	3.00	5.00	4.00	4.00	4.00
Treasurer	1.00	1.00	1.00	1.00	1.00
Coordinator	6.50	6.50	6.50	9.50	9.50
Education Administrative Specialist	2.00	2.00	2.00	3.00	3.00
Director	1.00	1.00	1.00	1.00	1.00
Other Official/Administrative	2.50	2.50	3.00	3.00	2.00
Total Official/Administrative	41.00	42.00	42.50	46.50	46.50
Professional - Educational					
Curriculum Specialist	2.00	2.00	2.00	0.00	0.00
Counseling	20.40	19.90	20.40	20.40	20.90
Librarian/Media	15.10	17.00	16.98	17.00	18.00
Remedial Specialist	14.67	13.67	14.77	0.00	0.00
Regular Teaching	484.65	471.60	461.35	479.97	484.17
Special Education Teaching	97.95	94.23	89.55	89.46	91.10
Vocation Education Teaching	3.00	8.70	13.50	14.30	14.40
Education Service Personnel Teacher	56.05	56.12	56.53	57.17	58.90
Suppl Service Teacher - Special Ed	2.00	2.00	2.00	2.00	2.00
Teacher Mentor/Evaluator	1.00	1.00	1.00	1.00	1.00
Other Professional	17.70	16.20	15.50	15.00	15.00
Total Professional - Educational	714.52	702.42	693.58	696.30	705.47
Professional - Other					
Accounting/Analyst	1.00	4.00	4.00	3.00	3.00
Psychologist	10.00	11.00	10.00	10.00	10.50
Registered Nurse	7.50	7.50	7.10	7.10	7.00
Physical Therapist	1.00	1.00	1.00	0.60	0.60
Speech and Language Therapist	11.70	11.70	11.70	11.70	11.40
Occupational Therapist	6.60	5.60	5.60	5.60	5.40
Adapted Physical Education Therapist	0.40	0.40	0.40	1.00	1.00
Planning/Research/Development	3.00	0.00	0.00	0.00	0.00
Total Professional - Other	41.20	41.20	39.80	39.00	38.90
Technical					
Computer Operating	6.00	6.00	6.00	5.00	4.00
Purchasing Agent	0.00	0.00	0.00	1.00	1.00
Library Technician	0.00	2.00	3.00	3.00	3.00
Other Technical	11.00	11.00	11.00	13.00	13.00
Total Technical	17.00	19.00	20.00	22.00	21.00
Office/Clerical					
Bookkeeping	5.00	6.00	7.00	7.00	7.00
Clerical	62.54	61.91	63.66	67.66	70.35
Teaching Aide	91.70	87.33	91.16	100.94	101.58
Parent Mentor	0.50	0.50	0.56	0.81	0.81
Other Office/Clerical	4.00	2.00	2.00	2.00	2.00
Total Office/Clerical	163.74	157.74	164.38	178.41	181.74
Crafts and Trades					
General Maintenance	14.00	14.00	14.00	14.00	14.00
Mechanic	4.00	4.00	4.00	4.00	4.00
Foreman	4.00	4.00	4.00	2.00	2.00
Other Crafts and Trades	5.00	5.00	5.00	5.00	5.00
Total Crafts and Trades	27.00	27.00	27.00	25.00	25.00
Operative					
Vehicle Operator Non Bus	2.00	2.00	2.00	2.00	2.00
Vehicle Operator Bus	46.49	46.57	46.74	47.41	49.16
Total Operative	48.49	48.57	48.74	49.41	51.16
Service Work/Laborer					
Custodian	56.90	57.90	57.53	59.53	59.90
Food Service	43.47	44.34	46.21	47.28	47.34
Security	1.01	1.01	1.01	1.01	1.01
Monitoring	2.00	2.00	2.00	2.00	2.00
Groundskeeping	7.00	7.00	7.00	7.00	7.00
Attendant	3.23	2.07	0.69	0.69	2.43
Other Service Work/Laborer	2.00	2.00	2.00	2.00	2.00
Total Service Work/Laborer	115.61	116.32	116.44	119.51	121.68
Total	1,168.56	1,154.25	1,152.44	1,176.13	1,191.45
Function					
Governmental Activities					
Instruction					
Regular	544.12	559.59	550.15	552.14	558.07
Special	129.60	96.23	91.55	93.46	95.10
Vocational	2.50	8.70	13.50	15.30	15.40
Support Services					
Pupils	63.80	58.10	57.20	57.40	57.80
Instructional Staff	133.59	115.33	119.14	130.94	132.58
Administration	84.00	95.91	98.22	103.47	106.16
Fiscal Services	12.00	11.00	12.00	13.00	13.00
Business Services	0.00	0.00	0.00	2.00	2.00
Operation and Maintenance of Plant	85.15	94.98	93.23	93.23	94.44
Pupil Transportation	53.97	52.57	52.74	53.41	55.16
Central	10.79	14.50	15.50	11.50	11.40
Food Service Operations	46.04	44.34	46.21	47.28	47.34
Extracurricular Activities	3.00	3.00	3.00	3.00	3.00
Total Governmental Activities	1,168.56	1,154.25	1,152.44	1,176.13	1,191.45

Method: 1.00 for each full-time, 0.50 for each part-time and 0.25 for each seasonal employee

Source: School District Records, EMIS Staff Summary Report, Ohio Department of Education

Note: Staff FTE data was not available by function prior to fiscal year 2005 when USAS was implemented.

Worthington City School District
Operating Indicators by Function/Activity
Last Six Fiscal Years

Function	2009	2008	2007	2006	2005	2004
Governmental Activities						
Instruction						
Regular and Special						
K-12 Pupil To Regular Teacher Ratio	N/A	17.2	17.6	16.6	16.7	17.1
Per Pupil Cost based on Expenses as reported in the Statement of Activities	13,680	13,244	12,459	13,062	11,614	11,671
Support Services						
Pupil						
Enrollment (Students)	9,567	9,586	9,492	9,553	9,619	9,651
Graduation Rate	95.5%	96.8%	96.3%	97.9%	96.6%	97.6%
% of Students with Disabilities	11.9%	10.3%	9.7%	9.9%	10.1%	9.3%
% of Limited English Proficient Students	5.1%	4.1%	3.8%	3.7%	3.1%	3.2%
Instructional Staff						
IT Work Orders Completed	7,730	5,877	8,178	5,938	n/a	n/a
Administration						
Student Attendance Rate	95.7%	95.7%	95.8%	95.7%	95.8%	95.7%
Fiscal and Business						
Purchase Orders Processed	7,942	8,689	11,253	15,610	n/a	n/a
Nonpayroll Checks Issued	12,052	14,946	12,893	13,301	n/a	n/a
Maintenance						
Maintenance Work Orders Completed	3,717	4,427	5,216	5,589	n/a	n/a
District Square Footage Maintained By Custodians and Maintenance Staff	1,638,562	1,638,562	1,638,562	1,638,562	1,638,562	1,638,562
District Acreage Maintained By Grounds Staff	379	379	379	379	379	379
Transportation						
Average Students Transported Daily	4,517	4,800	4,800	5,233	n/a	n/a
Average Daily Bus Fleet Mileage	4,866	4,756	4,756	4,756	4,756	4,756
Number of Busses in Fleet	80	85	92	86	85	85
Co-Curricular Activities						
High School Varsity Teams	58	58	58	58	58	58
Food Service						
Meals Served to Students	542,830	541,049	490,081	468,987	491,305	482,524
% of Total Meals That Were Free Meals	29.3%	27.4%	26.3%	21.9%	17.7%	13.8%
% of Total Meals That Were Reduced Meals	8.8%	8.4%	9.1%	6.9%	6.5%	6.5%

Sources: Ohio Department of Education Local Report Card and School District Records

Note: Operating Indicators before 2004 not presented because the District had not implemented GASB 34.

Worthington City School District
Educational Operating Indicators
Last Ten School Years

	Worthington									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
3rd Grade Achievement Tests (Tests Initiated March, 2005)										
Reading	87.7%	89.9%	90.5%	86.0%	88.9%	n/a	n/a	n/a	n/a	n/a
Mathematics	87.8%	90.4%	91.9%	85.0%	87.9%	n/a	n/a	n/a	n/a	n/a
4th Grade Proficiency/Achievement Tests (Tests Initiated March 1995)										
Reading	92.7%	91.0%	90.9%	89.3%	90.7%	86.6%	83.0%	76.4%	76.3%	74.2%
Mathematics	89.5%	88.5%	87.4%	89.3%	82.3%	83.6%	78.2%	79.6%	73.9%	70.1%
Writing	93.2%	93.3%	92.5%	92.8%	92.8%	86.0%	88.9%	92.0%	89.1%	74.9%
5th Grade Achievement Tests (Test Initiated March 2005)										
Reading	86.1%	85.0%	90.9%	89.8%	90.4%	n/a	n/a	n/a	n/a	n/a
Mathematics	77.6%	72.7%	77.0%	83.3%	n/a	n/a	n/a	n/a	n/a	n/a
Science	84.5%	79.2%	84.6%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Social Studies	79.2%	78.8%	79.4%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
6th Grade Proficiency/Achievement Tests (Tests Initiated March 1996)										
Reading	91.3%	90.1%	93.1%	95.4%	84.2%	84.3%	83.5%	77.0%	75.9%	74.2%
Mathematics	84.9%	87.2%	91.6%	84.6%	83.0%	86.0%	79.3%	82.3%	80.7%	81.5%
7th Grade Achievement Tests (Tests Initiated March 2005)										
Reading	87.9%	90.1%	89.3%	88.9%	n/a	n/a	n/a	n/a	n/a	n/a
Mathematics	87.9%	84.4%	84.4%	82.4%	84.1%	n/a	n/a	n/a	n/a	n/a
Writing	91.0%	92.3%	92.3%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
8th Grade Achievement Tests (Tests Initiated March 2005)										
Reading	87.0%	87.7%	90.5%	92.1%	90.0%	n/a	n/a	n/a	n/a	n/a
Mathematics	86.8%	84.7%	86.2%	87.1%	83.7%	n/a	n/a	n/a	n/a	n/a
Science	79.6%	77.9%	81.2%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Social Studies	72.4%	67.8%	67.9%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
10th Grade Ohio Graduation Test (OGT) (Tests Initiated March 2005)										
Reading	94.0%	94.1%	95.5%	96.5%	96.5%	n/a	n/a	n/a	n/a	n/a
Mathematics	92.9%	93.7%	93.1%	95.0%	93.4%	n/a	n/a	n/a	n/a	n/a
Writing	95.5%	93.5%	96.0%	94.7%	94.8%	n/a	n/a	n/a	n/a	n/a
Science	90.3%	91.9%	89.0%	91.0%	90.9%	n/a	n/a	n/a	n/a	n/a
Social Studies	93.4%	92.5%	89.2%	92.4%	92.5%	n/a	n/a	n/a	n/a	n/a
11th Grade Ohio Graduation Test (OGT)										
Reading	97.1%	96.8%	98.2%	97.5%	n/a	n/a	n/a	n/a	n/a	n/a
Mathematics	96.3%	95.0%	97.2%	96.8%	n/a	n/a	n/a	n/a	n/a	n/a
Writing	96.8%	97.2%	98.4%	96.8%	n/a	n/a	n/a	n/a	n/a	n/a
Science	94.6%	93.5%	95.9%	94.3%	n/a	n/a	n/a	n/a	n/a	n/a
Social Studies	95.7%	94.8%	97.2%	95.6%	n/a	n/a	n/a	n/a	n/a	n/a
ACT Scores (Average)										
Worthington	N/A	24.4	24.6	24.2	24.0	23.9	23.5	24.0	23.7	23.7
National	21.1	21.1	21.2	21.1	20.9	20.8	20.1	20.1	21.0	21.0
SAT Scores (Average)										
Reading (Verbal)										
Worthington	547	551	562	553	547	538	540	541	548	540
National	501	502	502	503	508	504	504	504	505	505
Mathematics										
Worthington	587	592	587	592	580	567	576	575	575	567
National	515	515	515	518	518	516	516	516	514	514
Writing (initiated 2006)										
Worthington	532	532	549	535	n/a	n/a	n/a	n/a	n/a	n/a
National	493	494	494	497	n/a	n/a	n/a	n/a	n/a	n/a

Source: School District Records and the Ohio Department of Education Local Report Card
n/a - Not yet available at the time of this publication

Worthington City School District
Capital Assets By Function/Class
Last Five Fiscal Years

	2009	2008	2007	2006	2005
Governmental Activities					
Regular Instruction					
Land and Improvements	16,837,155	16,790,686	16,283,450	16,605,883	16,576,552
Buildings	104,490,758	104,533,535	104,533,535	104,341,480	104,341,480
Furniture and Equipment	11,769,843	11,556,907	11,210,080	11,112,436	11,287,054
Special Instruction					
Land and Improvements	1,279	1,279	1,279	1,279	1,279
Furniture and Equipment	15,420	15,420	6,107	1,371	-
Pupil Support					
Furniture and Equipment	43,357	43,357	44,555	47,827	47,827
Instructional Staff Support					
Furniture and Equipment	650,228	610,722	1,045,662	1,047,229	1,047,229
Administrative Support					
Furniture and Equipment	709,894	712,316	683,775	612,247	598,299
Fiscal Services Support					
Furniture and Equipment	75,359	61,359	56,541	45,825	45,825
Business Services Support					
Furniture and Equipment	34,801	34,801	34,801	34,801	33,706
Operation and Maint of Plant					
Land and Improvements	200,884	225,810	225,810	189,260	161,106
Buildings	4,881,682	3,794,149	3,168,627	2,147,525	804,348
Furniture and Equipment	1,867,228	771,382	706,663	654,744	565,438
Vehicles	129,332	28,897	26,468	-	-
Pupil Transportation					
Land and Improvements	245,281	245,281	245,281	245,281	245,281
Buildings	683,175	683,175	683,175	683,175	683,175
Furniture and Equipment	94,765	94,765	82,817	79,265	79,265
Vehicles	5,357,572	5,352,448	5,123,525	4,753,879	4,691,172
Central Support					
Furniture and Equipment	744,017	720,253	425,149	277,661	205,065
Extracurricular Activities					
Land and Improvements	3,185,958	2,354,637	2,644,468	2,644,468	2,644,468
Buildings	462,784	466,647	466,647	466,647	466,647
Furniture and Equipment	207,017	163,895	99,507	102,932	90,147
Vehicles					
Food Service Operations					
Furniture and Equipment	1,185,087	1,192,521	1,211,717	1,209,951	1,205,414
Community Services					
Furniture and Equipment	1,749	-	-	-	-
Total Governmental Activities	153,874,625	150,454,242	149,009,639	147,305,166	145,820,777

Source: School District records through the State Equipment Inventory System

Note: The District began to utilize the system in 2005, so records are only available since then

Worthington City School District
School Building Information

	Original Construction	Addition Dates	Area (Sq. Ft.)	Acreage		Student Capacity
<u>Elementary Schools</u>						
Bluffsview	1991		59,461	12.12		500
Brookside	1964	1967 1988	52,072	12.42		500
Colonial Hills	1955	1988	43,600	12.53		500
Evening Street	1963	1988	49,927	2.50	(3)	500
Granby	1988		59,004	1.57		500
Liberty	1981		53,297	25.57	(1)	500
Slate Hill	1991		59,461	16.28		500
Sutter Park	1986		57,642	25.57	(1)	500
Wilson Hill	1962	1968 1988	62,600	15.00		600
Worthington Estates	1966	1988	66,338	12.00		600
Worthington Hills	1970	1999	53,006	12.02		500
Worthington Park	1988		59,004	18.26		500
<u>Middle Schools</u>						
Kilbourne	1938	1965 1995	83,536	5.00		500
McCord	1986		74,518	38.38		500
Perry	1970	1988	67,738	33.48	(5)	500
Worthingway	1966		65,587	14.94		500
<u>High Schools</u>						
Thomas Worthington	1951	1992 1994	283,964	81.50	(2)	1500
Worthington Kilbourne	1991		272,000	55.09		1500
Linworth Alternative Campus	1918	1992	16,400	4.46	(4)	250
<u>Miscellaneous Buildings</u>						
Thomas Worthington HS Fieldhouse	1968		6,500	81.50	(2)	N/A
Thomas Worthington Outdoor Bldg	1969		2,880	81.50	(2)	N/A
Kingsmill Transportation Building	1988		10,100	3.58		N/A
Plant Operations Building	1970		4,980	4.46	(4)	N/A
Receiving Center	1970		4,980	4.46	(4)	N/A
Landscape Maintenance Building	1963		10,400	2.50	(3)	N/A
Perry Bus Garage	1988		22,500	33.48	(5)	N/A
Worthington Education Center	1979	2001	66,787	6.99		N/A

- (1) Liberty and Sutter Park are on the same parcel
(2) Included on the same parcel for Thomas Worthington High School
(3) Landscape Building located on Evening Street parcel
(4) Receiving Center and Plant Operations buildings located on Linworth Alternative parcel
(5) Perry Bus garage located on Perry School parcel

Source: School District Records

Worthington City School District

Teacher Data

June 30, 2009

Degree	Salary Range	Number of Teachers	Percentage of Total
Bachelor's Degree	\$37,930 - 74,290	205.20	28.72%
Master's Degree	41,344-89,632	508.32	71.14%
Ph D.	88,741-89,632	1.00	0.14%
Total		<u>714.52</u>	<u>100%</u>

Years of Experience in the District	Number of Teachers	Percentage of Total
0-5	137.05	19.18%
6-10	104.20	14.58%
11 and over	473.27	66.24%
Total	<u>714.52</u>	<u>100.00%</u>

Source: EMIS Report Demo Job Certified 2009

Note: Full time equivalent teaching staff

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Mary Taylor, CPA
Auditor of State

WORTHINGTON 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
SEPTEMBER 29, 2009