

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2009



Mary Taylor, CPA
Auditor of State

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

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

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program Title	Grant Award Year	Federal CFDA Number	Receipts	Disbursements
<u>U.S. DEPARTMENT OF AGRICULTURE:</u>				
<i>Passed Through Ohio Department of Education:</i>				
Nutrition Cluster:				
Non-Cash Assistance (Food Distribution):				
National School Lunch Program	2009	10.555	\$99,861	\$99,861
Cash Assistance				
School Breakfast Program	2009	10.553	258,700	258,700
National School Lunch Program	2009	10.555	1,037,228	1,037,228
Total Nutrition Cluster			<u>1,395,789</u>	<u>1,395,789</u>
Total U.S. Department of Agriculture			<u>1,395,789</u>	<u>1,395,789</u>
<u>U.S. DEPARTMENT OF EDUCATION:</u>				
<i>Passed Through Ohio Department of Education:</i>				
Special Education Cluster:				
Special Education_Grants to States Program	2008	84.027	(56,386)	30,967
	2009		1,257,831	1,251,327
Total Special Education_Grants to States Program			<u>1,201,445</u>	<u>1,282,294</u>
Special Education_Preschool Grants Program	2008	84.173	19,507	24,119
	2009		15,758	28,001
Total Special Education_Preschool Grants Program			<u>35,265</u>	<u>52,120</u>
Total Special Education Cluster			1,236,710	1,334,414
Title I Grants to Local Educational Agencies Program	2008	84.010	(20,072)	7,619
	2009		1,387,730	1,307,462
Total Title I Grants to Local Educational Agencies Program			<u>1,367,658</u>	<u>1,315,081</u>
Safe and Drug-Free Schools and Communities				
State Grants Program	2008	84.186	(5,121)	485
	2009		24,639	16,764
Total Safe and Drug-Free Schools Grant Program			<u>19,518</u>	<u>17,249</u>
Twenty-First Century Community Learning Centers Program	2009	84.287	110,305	93,094
State Grants for Innovative Programs	2008	84.298	(1,772)	0
	2009		5,616	11,245
Total State Grants for Innovative Programs			<u>3,844</u>	<u>11,245</u>
Education Technology State Grants Program	2008	84.318	11,878	49,835
			(82)	0
	2009		13,334	12,805
Total Education Technology State Grants Program			<u>25,130</u>	<u>62,640</u>
English Language Acquisition Grants Program	2008	84.365	9,476	9,476
	2009		26,248	22,600
Total English Language Acquisition Grants Program			<u>35,724</u>	<u>32,076</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

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

FEDERAL GRANTOR		Federal		
<i>Pass Through Grantor</i>	Grant Award	CFDA		
Program Title	Year	Number	Receipts	Disbursements
Improving Teacher Quality State Grants Program	2008	84.367	38,247	38,247
	2009		208,176	200,770
Total Improving Teacher Quality State Grants Program			<u>246,423</u>	<u>239,017</u>
Total U.S. Department of Education			<u>3,045,312</u>	<u>3,104,816</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY:</u>				
<i>Passed Through Ohio Department of Public Safety:</i>				
Disaster Grants - Public Assistance Program	2009	97.036	22,813	22,813
Total U.S. Department of Homeland Security			<u>22,813</u>	<u>22,813</u>
Totals			<u>\$4,463,914</u>	<u>\$4,523,418</u>

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

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

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - CHILD NUTRITION CLUSTER

The District commingles cash receipts from the U.S. Department of Agriculture with similar State grants. When reporting expenditures on the Schedule, the District assumes it expends federal monies first.

NOTE C - FOOD DONATION PROGRAM

Program regulations do not require the District to maintain separate inventory records for purchased food versus food commodities it receives from the U.S. Department of Agriculture. The District reports commodities consumed on the Schedule at the entitlement value.

NOTE D - MATCHING REQUIREMENTS

Certain Federal programs require the District to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The District has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

NOTE E - TRANSFERS BETWEEN PROGRAM YEARS

Federal regulations require schools to obligate certain federal awards by June 30. However, with ODE's consent, schools can transfer unobligated amounts to the subsequent fiscal year's program. These transfers resulted in the Schedule reporting negative receipts. The District transferred the following amounts from 2008 to 2009 programs:

<u>Program Title</u>	<u>CFDA Number</u>	<u>Amount Transferred</u>
Title I Grants to Local Educational Agencies	84.010	\$20,072
Special Education - Grants to States	84.027	56,386
Safe and Drug-Free Schools and Communities	84.186	5,121
State Grants for Innovative Programs	84.298	1,772
Education Technology State Grants	84.318	82

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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*

Groveport Madison Local School District
Franklin County
5940 Clyde Moore Drive, Suite C
Groveport, Ohio 43125

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 Groveport Madison Local 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 February 19, 2010. 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(s) 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.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified a certain deficiency in internal control over financial reporting that we consider a significant deficiency.

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.

We consider finding 2009-001 described in the accompanying schedule of findings to be a significant deficiency in internal control over financial reporting.

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

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and accordingly, would not necessarily disclose all significant deficiencies that are also material weaknesses. However, we also believe the significant deficiency described above as finding number 2009-001 is also a material weakness.

We also noted certain internal control matters that we reported to the District's management in a separate letter dated February 19, 2010.

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 an instance of noncompliance or other matter that we must report under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2009-001.

We did note certain noncompliance or other matters that we reported to the District's management in a separate letter dated February 19, 2010.

The District's response to the finding identified in our audit is described in the accompanying schedule of findings. We did not audit the District's response and, accordingly, we express no opinion on it.

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



Mary Taylor, CPA
Auditor of State

February 19, 2010



Mary Taylor, CPA

Auditor of State

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

Groveport Madison Local School District
Franklin County
5940 Clyde Moore Drive, Suite C
Groveport, Ohio 43125

To the Board of Education:

Compliance

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

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

In our opinion, the Groveport Madison Local School District complied, in all material respects, with the requirements referred to above that apply to each of its major federal programs for the year ended June 30, 2009. In a separate letter to the District's management dated February 19, 2010, we reported a matter related to federal noncompliance not requiring inclusion in this report.

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.

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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 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 District as of and for the year ended June 30, 2009, and have issued our report thereon dated February 19, 2010. Our audit was performed to form opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying federal awards receipts and expenditures schedule provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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



Mary Taylor, CPA
Auditor of State

February 19, 2010

**GROVEPORT MADISON LOCAL 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)?	Yes
(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)?	Yes
(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):	Title I Grant Program (CFDA #84.010); Special Education Cluster (CFDA #84.027 / #84.173); and Nutrition Cluster (CFDA #10.553 & #10.555)
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	No

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

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

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

FINDING NUMBER 2009-001

NONCOMPLIANCE FINDING / MATERIAL WEAKNESS

Advances

Ohio Rev. Code Section 5705.10 requires all revenue which the law prescribes shall be used for a particular purpose shall be paid into a special fund for such purpose. Auditor of State Bulletin 97-003 states that in order to advance cash from one fund to another, there must be statutory authority to use the money in the fund advancing the cash (the "creditor" fund) for the same purpose for which the fund receiving the cash (the "debtor" fund) was established.

The Board approved an advance of \$1,343,064 from the Poverty Aid Fund (494) to the following funds:

<u>Fund</u>	<u>Amount</u>
General Fund (001)	\$1,200,000
Uniform School Supplies Fund (009)	22,753
Entry Year Program Fund (440)	16,800
Title I Grant Fund (572)	83,865
Title V Grant Fund (573)	7,400
IDEA-B Preschool Grant Fund (587)	12,246

The advance is in violation of the above requirement because the advancing funds are restricted as to their use by Ohio Rev. Code Section 3317.029, and the General Fund to which monies are being advanced is generally unrestricted as to its expenditures.

We recommend District management review Auditor of State Bulletin 97-003 and the *Ohio Compliance Supplement* for details concerning allowable advance provisions prior to advancing funds.

The financial statements and the District's accounting records have been adjusted to remove these illegal advances.

Officials' Response: Advances were developed as a method of resolving cash flow problems without the necessity of incurring additional interest expense for short-term loans. The advances were approved by formal resolution of the Board of Education at their regular June 2009 meeting, prior to the advances taking place. Further, the advances were all repaid to the Poverty Based Aid Fund in October 2009.

3. FINDINGS FOR FEDERAL AWARDS

None

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A -133 § .505
JUNE 30, 2009**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain
2008-001	Ohio Rev. Code 5705.41(B) – Expenditures in Excess of Appropriations	No	Partially corrected. Reported in the letter to management.
2008-002	Ohio Rev. Code 5705.39 – Appropriations in excess of Estimated Resources	No	Partially corrected. Reported in the letter to management.
2008-003	Financial Statement Presentation – Several adjustments to the Financial Statements	No	Partially corrected. Reported in the letter to management.
2008-004	Monthly Bank Reconciliation – Perform timely to reduce risk of unauthorized and inaccurate transactions	Yes	
2008-005	Nutrition Cluster – CFDA #10.553 & 1.0555 – Eligibility – Instances of ineligible recipients of free and reduced lunches	Yes	
2008-006	Nutrition Cluster – CFDA # 10.553 & 10.555 – Eligibility – 7 CFR 245.69 – selection & verification of applications for free & reduced lunches	No	Partially corrected. Reported in the letter to management.
2008-007	Special Education Cluster – CFDA #84.027 & 84.173 and Title I CFDA # 85.010 – Cash Management – Total Expenditures on the Project Cash Request form did not agree to the amounts on the underlying financial records of the District	Yes	
2008-008	Special Education Cluster – CFDA #84.027 & 84.173 – Allowable/Unallowable Cost Principles – maintain proper documentation and ensure they adhere to OMB Circular A-87	Yes	

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Mary Taylor, CPA

Auditor of State

Independent Accountants' Report on Applying Agreed-Upon Procedures

Groveport Madison Local School District
Franklin County
5940 Clyde Moore Drive, Suite C
Groveport, Ohio 43125

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

1. We noted the Board adopted an anti-harassment policy at its meeting on October 10, 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 strategy for protecting a victim from additional harassment, intimidation, or bullying, and from retaliation following a report;

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.

3. We read the policy, noting it did not include the following requirements from Ohio Rev. Code Section 3313.666(B):
 - (1) 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;
 - (2) A procedure for documenting any prohibited incident that is reported;
 - (3) A procedure for responding to and investigating any reported incident;
 - (4) 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;

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 of Education and management, and is not intended to be and should not be used by anyone other than these specified parties.



Mary Taylor, CPA
Auditor of State

February 19, 2010

***Groveport-Madison Local School
District***

***Comprehensive
Annual Financial Report***

***For Fiscal Year Ended
June 30, 2009***

***Board of Education
Groveport-Madison Local School District
Groveport, Ohio***

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**Comprehensive Annual Financial Report
of the
Groveport-Madison Local School District**

For Fiscal Year Ended June 30, 2009

**Prepared by
Treasurer's Office
Anthony Swartz, Treasurer**

**Board of Education
Groveport-Madison Local School District
Groveport, Ohio**

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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I. INTRODUCTORY SECTION

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT
5940 Clyde Moore Drive
Suite B
Groveport, Ohio 43125
614-492-2520

February 19, 2010

To the Citizens and Board of Education of the Groveport Madison Local School District:

As Treasurer of the Groveport Madison Local School District (The District), I am 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 generally accepted accounting principles (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

The CAFR is presented in the following three sections:

Introductory Section - This section includes this transmittal letter, a list of principal officials, and the District's organizational chart.

Financial Section - This section includes the management's discussion and analysis, the basic financial statements, required supplementary information, and the supplemental data, as well as the independent accountants' report on the basic financial statements.

Statistical Section - This section includes selective financial, economic and demographic information, generally presented on a multi-year basis for comparative purposes.

This letter of transmittal is designed to complement the Management's Discussion and Analysis included within the financial section of the CAFR, and should be read in conjunction with it.

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 and that all disclosures necessary to enable the reader to acquire the maximum understanding of the District's financial activity are included herein.

Reporting Entity

Groveport Madison Local School District is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District, a consolidation of many smaller districts, has been providing educational opportunities for over 100 years. The District incorporates 44 square miles and provides instruction to 6,507 students in six elementary schools, two middle schools, one junior high school, and one high school.

The accompanying basic financial statements comply with the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, 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 School District only (i.e. there are no component units).

Organization of the School District

An elected five-member Board of Education serves as the taxing authority and policy maker for the District. The Board adopts an annual tax budget and an annual appropriations resolution which serves as the basis for control over the authorization for all expenditures of District tax monies. The Board directly approves all personnel-related expenditures.

The Superintendent is the chief executive officer of the District, responsible to the Board for total educational and support operations. 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, and investing the idle funds as permitted by Ohio law. Other administrative personnel reporting to the Superintendent include the Director of Special Education/Personnel; Business Manager; Director of Elementary School Improvement; Director of Secondary School Improvement; Director of Student Services ; and Director of Technology and Communications.

Academic Performance

Staff development programs for teachers are provided to support the District's first goal of improved academic performance, especially as that performance is measured by state proficiency and achievement tests. Groveport Madison students and teachers have made a great effort toward improvement on state tests. The District was designated as an Effective district by the Ohio Department of Education for the 2007- 2008 and 2008-2009 school years-an advance from the Continuous Improvement and Academic Watch categories of the previous school years. District leaders are anxious to continue that improvement.

Groveport Madison teachers will continue to participate in professional development activities aimed at improving performance on state tests. The School District has been approved for professional development waiver days by the Ohio Department of Education. This special arrangement relaxes student attendance requirements so that teachers can use school days for planning and preparation to meet the District's academic goals. Twice during the first semester, for example, all third-grade students are given an extra day off while their teachers work together to create new, achievement-like discussion questions, chapter tests, quizzes and homework assignments.

School leaders believe academic improvement and better state test results are around the corner. New residential areas in Groveport and Madison Township are bringing more students to the schools, and those students' families are bringing a demand for higher academic standards in the classroom. As population profiles begin to change, expectations are beginning to rise for Groveport Madison students.

Economic Outlook

The Groveport Madison Schools have come a long way since November 1977, when school officials locked and chained the front doors of Groveport Madison High School and the District closed down for lack of funding. Although the schools reopened the following January, the financial problems did not go away. Annexation of revenue-generating property into the City of Columbus, tax abatements, tax delinquencies, and the uncertainties of Ohio's state school funding have kept the School District in continuous financial difficulty.

However, despite those difficulties, things are looking up. In May 2009, voters in Groveport and Madison Township renewed a \$4.5 million school operating levy with an increase of an additional \$3.2 million per year. This is the first new money approved in the District since 1996. In addition, the Districts total assessed valuation increased for calendar year 2009 contrary to the trend of most districts in the Franklin County area.

Money for additional classroom space will require the District to pass a bond issue-a challenge that remains unmet. An effort is currently underway to approve an Ohio School Facilities Commission building project. With this project, the State of Ohio will pay \$43 of each \$100 used to build new and renovate old facilities. The most aggressive plan would include replacing all buildings in the District. The final plan is yet to be determined and will be formulated over the next few months with a possible vote on a bond issue for the remaining \$57 of each \$100 at the November 2010 general election.

Financial Information

This is the eighth year the District has prepared financial statements in accordance with GASB Statement No. 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments* (GASB 34).

GASB 34 created new basic financial statements for reporting on the District's financial activities. The financial statements include entity wide statements prepared on the accrual basis of accounting, and fund financial statements, which presents information for individual major funds and aggregate non-major funds rather than by fund type.

Internal Control

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:

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

The concept of reasonable assurance recognizes that:

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

Management believes that the internal controls adequately meet the above.

Budgetary Controls

All governmental, proprietary, and private purpose trust fund types are subject to annual expenditure budgets. The procedures below outline the District's budgetary procedures:

1. A tax Budget of estimated cash receipts and disbursements is submitted to the County Auditor, as secretary of the County Budget Commission, by January 20 of each year, for the fiscal year commencing the following July 1. The Grovesport Madison Local Board of Education normally adopts the Tax Budget at its organizational meeting in early January.
2. The County Budget Commission certifies its actions to the District prior to March 1. As part of this certification, the District receives the official certificate of estimate resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.
3. An annual appropriation measure must be passed by October 1 of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end. Encumbered appropriations are reported as expenditures in the current year budget basis statement of revenue, expenditures and changes in fund balance. The Board of Education adopted a temporary appropriation measure to allow the District to operate until its annual appropriations were adopted. The legal level of budgetary control is at the fund level. The appropriation measure may be amended or supplemented during the year as new information becomes available. Management controls the budget at their building or department level and may transfer funds during the year and include the transfers requested by management and any amendments to fund unanticipated expenditures. Appropriations for advances-in/advances-out are not required by law and are not budgeted. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the function and object level. Appropriations did not exceed estimated resources in any fund.

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

The District prepares its budget on a basis of accounting that differs from generally accepted accounting principles (GAAP). The actual results of the general fund operations are presented in the Budgetary Comparison Schedule-General Fund included in the basic financial statement section of this document.

As noted in the District's budgetary procedures above, expenditures may not exceed appropriations at the fund level. The "level of expenditure detail" is defined by the Auditor of State's Ohio Uniform School Accounting System User Manual. The object identifies the service or commodity obtained as the result of specific expenditure (e.g. salaries and wages, purchased services, supplies and materials). The function describes the activity a person performs or the purpose for which an expenditure is made. The following is a summary of the definitions used when categorizing governmental expenditures by function:

Regular Instructional Services-Instructional activities designed primarily to prepare pupils for the necessary activities as citizens, family members, and workers. Regular instructional services include those instructional services that are not otherwise categorized as special, or vocational.

Special Instructional Services-Instructional activities designed primarily to deal with pupil exceptionalities. The special instructional service areas include Pre-primary, Elementary, and Secondary services for the: i) academically gifted; ii) handicapped; iii) culturally different; iv) disadvantaged; and v) other special.

Vocational Instructional Services-Instructional activities designed to prepare youths and adults, in an efficient and timely fashion, to make informed career choices and to successfully enter, complete, and advance in a changing work environment.

Other Instructional Services-Instructional activities designed to develop knowledge and skills to meet immediate and long-range educational objectives for pupils who have completed or interrupted formal schooling and have accepted adult roles and responsibilities.

Operation and Maintenance of Plant Support Services-Those activities concerned with keeping the physical facilities open, comfortable and safe for use. This includes activities of maintaining safety in buildings, on the grounds, and in the vicinity of schools.

School Administration Support Services-Those activities concerned with overall administrative responsibilities for a single school, group of schools, or the entire District.

Pupils Support Services- Those activities which are designed to assess and improve the well-being of pupils and to supplement the teaching process (e.g. guidance services, health services, psychological services).

Instructional Staff Support Services-Activities associated with assisting the instructional staff with the content and process of providing learning experiences for pupils (e.g. instructional staff training services, educational media services).

Business Operations Support Services-Those fiscal services activities related to the financial operations of the District. This includes budgeting, accounting, payroll and other fiscal services provided by the treasurer's office. In addition, the business operations function comprise those activities related to the business manager's operational unit including, purchasing, receiving, transporting, exchanging and maintaining goods and services for the District.

Student Transportation Support Services-Those activities concerned with the conveyance of individuals to and from school, as provided by state law. It includes transportation to school and school-related activities.

Central Support Services-Those activities, other than general administration, which support each of the other instructional and supporting services programs, including planning, research, development, evaluation, information staff, statistical, and data processing services.

School Administration Support Services-Activities concerned with establishing and administering policy in connection with the operation of the District.

Facilities Acquisitions and Construction Services-Those activities concerned with acquiring land and buildings, remodeling or constructing buildings, making additions to buildings, and initially installing or extending service systems and other built-up equipment, and improvement sites,

Co-curricular Activities-Student activities, which are supervised by qualified adults, designed to provide opportunities for pupils to participate in such experiences on an individual basis, in small groups, or in large groups-at school events, public events, or combination of these-for the purposes such as motivation, enjoyment and skill improvement. In practice, participation usually is not required and credit usually is not given. When participation is required, or credit given, the activity generally is considered to be a curricular course.

Noninstructional Services-Payments made by the District to support activities that do not directly relate to providing education for pupils in the District. These include services, such as community recreation programs, civic activities, and community welfare activities, provided to the District for the community as a whole or from some segment of it.

Fiduciary Funds

Private Purpose Trust Fund

The District's Trust Fund is used to account for assets held in a trust that was created by donations for the establishment of memorial funds and by scholarship trust agreements, whereby income of those assets held is used for student scholarships.

Agency Funds

The District's Agency Funds are comprised of the Student Managed Activities Fund and the District Agency Fund. The Student Managed Activities Fund is comprised of assets held by the co-curricular activities that are controlled directly by the students. The District Agency Fund is comprised of an escrow account for the contracted bus services.

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 was invested in the State Treasury Asset Reserve of Ohio (STAR Ohio), and Money Market Funds. The District earned \$97,442 on all investments for the year ended June 30, 2009. The Treasurer, as custodian of all District money, is responsible for investing idle funds and directing the investment policies of the District. The current climate and the climate for the last year has been one of extremely low interest rates.

The District's investment policy establishes the following objectives:

- Liquidity: Funds shall be available to meet immediate payment requirements including payroll, accounts payable, and debt service.
- Safety: Investments shall be consistent with the requirements of the Ohio Revised Code, shall seek the preservation of public funds, and speculation is prohibited.
- Income: The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account investment risk constraints and the cash flow characteristics of the portfolio.

The District continues to invest all liquid funds in Star Ohio, and Money Market Funds. Deposits with financial institutions were either insured by federal depository insurance or collateralized in accordance with the requirement of the State of Ohio. Substantially all collateral on deposits was held either by the District's agent or a financial institution's trust department, not in the District's name.

STAR Ohio is an investment pool managed by the Treasurer of the State of Ohio and is similar in concept to a registered investment company issuing redeemable securities, of the type commonly called a "money market mutual fund." The investment objective of STAR Ohio is to seek as high a level of current income as is consistent with prudent investment management, the preservation of capital and maintenance of liquidity. STAR Ohio's investments are prescribed in the Ohio Revised Code and include U.S. Treasury and government agency securities, certificates of deposit, repurchase agreements, commercial paper, and bankers' acceptances.

Risk Management

The District is part of a state-wide plan for workers' compensation insurance coverage. Additionally, the District carries all-risk property insurance, liability insurance, as well as officers' liability insurance.

Independent Accountant

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

Notes to the Basic Financial Statements

The notes to the basic financial statements, which follow the basic financial statements in the Financial Section of this report, contain additional information and are an integral part of such statements.

Other Information

Awards

The district will apply to the Government Finance Officers Association of the United States and Canada (GFOA) for the Certificate of Achievement for Excellence in Financial Reporting for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2009.

The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

A certificate of Achievement is valid for a period of one year only. The Groveport Madison Local School District has received a Certificate of Achievement for nine consecutive years (fiscal years ended 1996-2004). This is the first CAFR completed since 2004. We believe our current report continues to conform to the Certification of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgements

The publication of this Comprehensive Annual Financial Report on a timely basis was made possible by the Treasurer's office staff: Joyce Disharoon, Stephanie Stauffer, Marti Prince, and Lisa Davis. Their initiative and conscientious work ensured the integrity of the information contained herein and guaranteed this report's successful completion.

In closing, I would also like to thank the Superintendent and the Board of Education for their support without which the preparation of this report would not have been possible.

Respectfully submitted

A handwritten signature in cursive script that reads "Anthony T. Swartz". The signature is written in black ink and is positioned above a thin horizontal line.

Anthony T. Swartz, CPA
Treasurer

PRINCIPAL OFFICIALS

Board of Education

Mary Tedrow	President
Charlotte Barker	Vice President
Nancy Gillespie	Member
Bryan Shoemaker	Member
Nathan Slonaker	Member

Administrative/Supervisory Staff

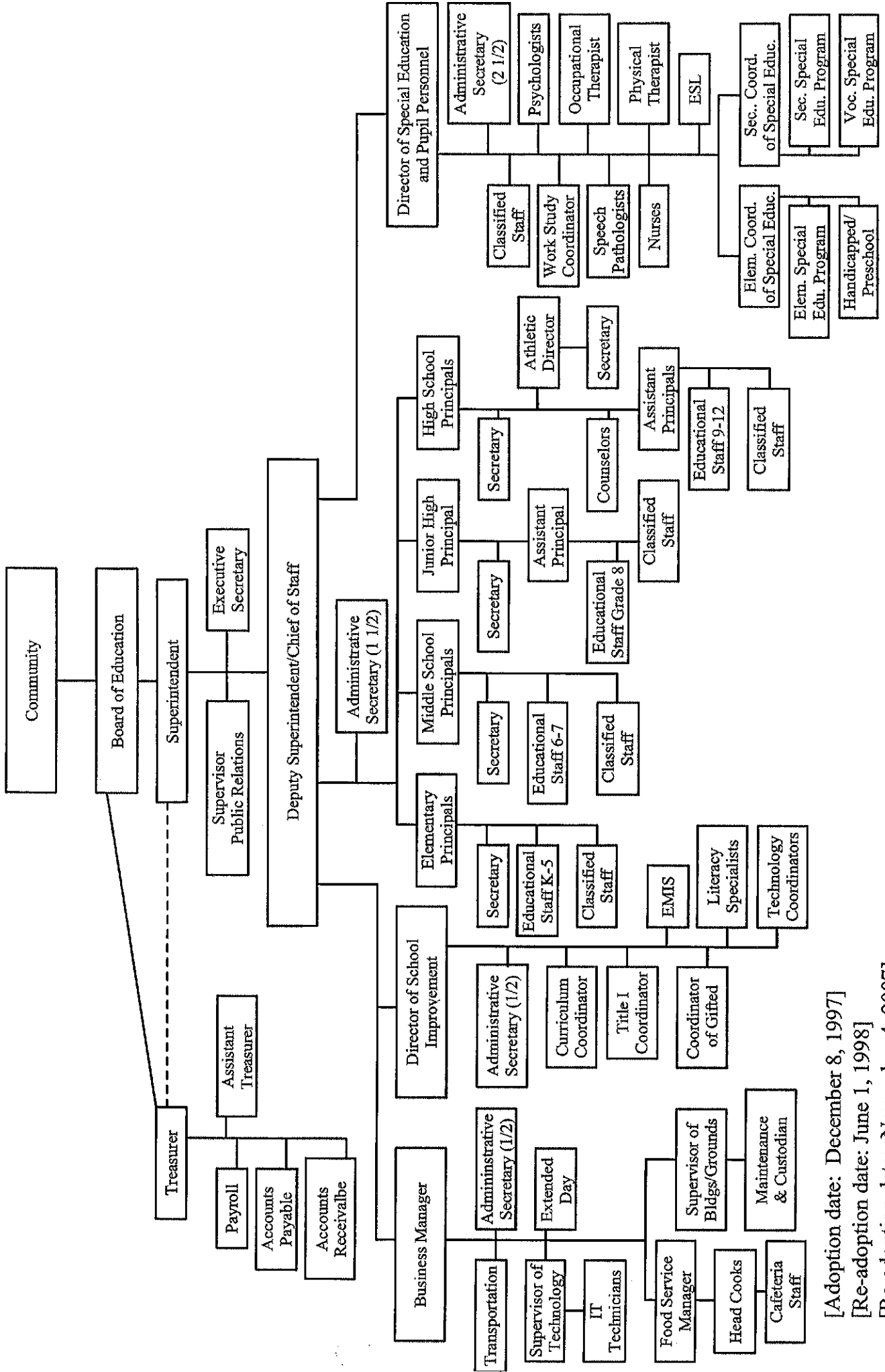
McKenzie, Scott	Superintendent
Swartz, Anthony	Treasurer
Scott, Kevin	Director of Personnel/Special Education
Ricci, Larry	Director of Business
Playko, Rich	Director of Student Services
Briggs, Susan	Director of School Improvement
Hamilton, Monique	Director of Secondary School Improvement
Melody Blake	Gifted Coordinator
Bray, April	Curriculum Coordinator
Bowser, Chris	Public Relations Coordinator
Sullivan, Jim	Principal
Curry, Jane	Principal
Brogan, Curt	Principal
Boggs, Todd	Principal
Toledo, Cyndi	Principal
Copas, Dorethia	Principal
Lanning, Dave	Principal
Young, William	Principal
Yoakum, Lee Ann	Principal
Toler, Donis	Principal
Grieves, Brandy	Asst. Principal
Thomas, Aric	Asst. Principal
George, Mike	Athletic Director
Eisel, Judith	Coordinator of Special Education
Hippler, Brooke	Coordinator of Special Education
Jones, Amy	School Psychologist
Malacos, Lindsey	School Psychologist
Paumier, Beth	School Psychologist
Goral, Cynthia	School Psychologist
Walter, Nicole	School Psychologist
Mays, Rachel	Physical Therapist
Miles, Julie	Physical Therapist
Stahler, Becky	Occupational Therapist
Dotson, Peter	Technology Supervisor

Treasurer's Staff

Disharoon, Joyce	Assistant Treasurer
Staufer, Stephanie	Payroll Manager
Prince, Marti	Accounts Payable Manager
Davis, Lisa	Accounts Receivable Manager

GROVEPORT MADISON LOCAL SCHOOLS
ORGANIZATION CHART

File: CCA



[Adoption date: December 8, 1997]
 [Re-adoption date: June 1, 1998]
 [Re-adoption date: November 4, 2007]
 [Re-adoption date: December 10, 2008]

II. FINANCIAL SECTION

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Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

Groveport Madison Local School District
Franklin County
5940 Clyde Moore Drive, Suite C
Groveport, Ohio 43125

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 Groveport Madison Local 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 Groveport Madison Local School District, Franklin County, Ohio, as of June 30, 2009, and the respective changes in financial position, thereof and the budgetary comparison for the General Fund 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 February 19, 2010, 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 is not a required part of the basic financial statements but is 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 it.

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

February 19, 2010

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
UNAUDITED

As management of the Groveport Madison Local 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. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the basic financial statements and notes to enhance their understanding of the District's financial performance.

Financial Highlights

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year by \$14.2 million (net assets), an increase of \$1.7 million during the fiscal year.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$5.4 million, an increase of \$2.8 million from the close of the prior fiscal year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to private-sector business.

The *statement of net assets* presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *statement of activities* presents information showing how the District's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

All activities of the District are accounted for as governmental activities. These activities include instruction, support services, non instructional services and co-curricular activities.

The reader will also need to consider 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.

The government-wide financial statements can be found on pages 29-30 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
UNAUDITED

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains 25 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, Bond Retirement, and Permanent Improvement Funds, each of which are considered to be major funds. Data from the other 22 governmental funds are combined into a single, aggregated presentation.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 31-35 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the District. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that used in the private sector.

The basic fiduciary fund financial statements can be found on page 36 of this report.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on page 37 of this report.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
UNAUDITED

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 exceed liabilities by \$14.2 million at the close of the current fiscal year.

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

A comparative analysis of fiscal year 2009 to 2008 follows for the Statement of Net Assets:

Governmental Activities			
	2009	Restated 2008	Percent Change
Current Assets	\$ 31,433,515	\$ 30,851,314	1.9%
Capital Assets	9,756,929	10,287,218	-5.2%
Total Assets	<u>41,190,444</u>	<u>41,138,532</u>	<u>0.1%</u>
Current Liabilities	22,783,509	25,077,634	-9.1%
Long-term Liabilities	4,190,146	3,522,202	19.0%
Total Liabilities	<u>26,973,655</u>	<u>28,599,836</u>	<u>-5.7%</u>
Invested in Capital Assets, net of related debt	9,301,929	9,692,218	-4.0%
Restricted	2,934,541	3,343,787	-12.2%
Unrestricted	1,980,319	(497,309)	498.2%
Total Net Assets	<u>\$ 14,216,789</u>	<u>\$ 12,538,696</u>	<u>13.4%</u>

The decrease in capital assets and corresponding decrease in Invested in Capital Assets, net of related debt, represents the amount by which current year depreciation exceeded capital outlays.

The significant decrease of \$2.3 million in current liabilities is the result of a \$1.1 million increase in unearned revenue due to an increase in delinquent property taxes to the District by the County Auditor at fiscal year end. The increase in delinquent property taxes is recognized as revenue instead of deferred revenue in the current year resulting in the decrease. The decrease is also a result of a \$1.2 million decrease in accounts payable due to timing of payments around fiscal year end.

The significant increase in long-term liabilities is the result of an \$807,944 increase in compensated absences payable, primarily due to retirement incentive payments, offset by a current year energy conservation note principal repayment of \$140,000.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
UNAUDITED

A comparative analysis of fiscal year 2009 to 2008 follows for the Changes in Net Assets:

Governmental Activities

	<u>2009</u>	<u>Restated 2008</u>	<u>Percent Change</u>
Program Revenues			
Charges for Services/Sales	\$ 1,728,122	\$ 1,730,003	-0.1%
Operating Grants and Contributions	14,659,973	12,572,523	16.6%
General Revenues			
Property Taxes	25,522,066	24,645,884	3.6%
Payments in Lieu of Taxes	1,327,296	1,543,627	-14.0%
Grants and Entitlements not Restricted	26,360,057	24,503,913	7.6%
Investment Earnings	97,442	278,787	-65.0%
Miscellaneous	241,502	147,499	63.7%
Total Revenues	<u>69,936,458</u>	<u>65,422,236</u>	<u>6.9%</u>
Program Expenses			
Instructional	42,792,020	39,163,429	9.3%
Support Services	22,025,457	23,179,612	-5.0%
Co-Curricular Activities	693,591	643,448	7.8%
Noninstructional Services	2,721,834	3,001,332	-9.3%
Interest and Fiscal Charges	25,463	32,132	-20.8%
Total Expenses	<u>68,258,365</u>	<u>66,019,953</u>	<u>3.4%</u>
Change in Net Assets	1,678,093	(597,717)	-380.8%
Net Assets, Beginning of Year	<u>12,538,696</u>	<u>13,136,413</u>	<u>-4.6%</u>
Net Assets, End of Year	<u>\$ 14,216,789</u>	<u>\$ 12,538,696</u>	<u>13.4%</u>

The significant increase in operating grants is primarily the result of an approximately \$1.8 million increase in poverty-based assistance from the State, an approximately \$500,000 increase in literacy improvement funding from the State, and an approximately \$300,000 increase in federal funding for the free-and-reduced lunch program.

The significant decrease in payments in lieu of taxes is in part the result of poor economic conditions, as the majority is based on an income tax sharing agreement with the Village of Groveport.

The increase in Total Expenses is the result of salary and wage increases and increases in related fringe benefits.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
UNAUDITED

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

A comparative analysis of fiscal year 2009 to 2008 follows:

	Total Cost of Services 2009	Total Cost of Services 2008	Net Cost of Services 2009	Net Cost of Services 2008
Program Expenses				
Instructional	\$ 42,792,020	\$ 39,163,429	\$ 33,280,840	\$ 31,457,968
Support Services	22,025,457	23,179,612	17,873,982	19,453,120
Noninstructional Services	2,721,834	3,001,332	139,394	297,090
Co-Curricular Activities	693,591	643,448	550,591	477,117
Interest	25,463	32,132	25,463	32,132
Total	<u>\$ 68,258,365</u>	<u>\$ 66,019,953</u>	<u>\$ 51,870,270</u>	<u>\$ 51,717,427</u>

General revenues, consisting primarily of local property taxes and unrestricted state entitlements, comprise 77% of the District's total revenues. The net cost of services column highlights the District's reliance upon general revenues reflecting the need for \$52.3 million of support.

The property tax laws in Ohio create the need to periodically seek voter approval for additional operating funds. Tax revenues generated from a levy do not increase as a result of inflation. An operating levy is approved for a fixed millage rate, but the rate is reduced for inflation with the affect of providing the District the same amount of tax dollars as originally approved. Therefore school districts such as ours that are dependent upon property taxes as a primary source of revenue must periodically return to the ballot and ask voters for additional resources to maintain current programs. Since the District must rely heavily on voter approval of operating tax issues, management of the resources is of paramount concern to the District's administration and the voting public.

Financial Analysis of the District's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of approximately \$5.4 million, an increase of approximately \$2.8 million from the prior fiscal year.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
UNAUDITED

The schedule below indicates the fund balance and the total change in fund balance for June 30, 2009 and 2008.

	Fund Balance June 30, 2009	Restated Fund Balance June 30, 2008	Change
General Fund	\$ 2,281,123	\$ 958,342	\$ 1,322,781
Permanent Improvement Fund	1,143,405	457,259	686,146
Other Governmental Funds	1,964,343	1,206,453	757,890
Total	<u>\$ 5,388,871</u>	<u>\$ 2,622,054</u>	<u>\$ 2,766,817</u>

General Fund

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unreserved fund balance was approximately negative \$9.2 million, while total fund balance was approximately \$2.3 million. As noted above, the General Fund balance increased approximately \$1.3 million during the current fiscal year.

The tables that follow assist in illustrating the financial activities and balances of the General Fund.

	Revenues and Other Financing Sources		
	Fiscal Year 2009	Restated Fiscal Year 2008	Percent Change
Property Taxes	\$ 25,223,640	\$ 23,777,079	6.1%
Payment in Lieu of Taxes	165,087	156,211	5.7%
Intergovernmental	31,269,924	28,791,414	8.6%
Investment Income	95,547	268,548	-64.4%
Tuition and Fees	678,160	612,304	10.8%
Other	175,456	71,160	146.6%
Sale of Assets/Land	92,862	36,013	157.9%
Total	<u>\$ 57,700,676</u>	<u>\$ 53,712,729</u>	<u>7.4%</u>

The increase in property taxes is primarily the result of a \$1 million increase in property taxes available for advance to the District from the County Auditor at fiscal year end, compared to the prior year.

The increase in intergovernmental revenues is partially the result of an increase in personal property tax loss reimbursements from the State as a result of the phase-out of the personal property tax.

The significant decrease in investment income is the result of poor economic conditions, coupled with a decrease in funds available to invest, in fiscal year 2009 compared with fiscal year 2008.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
UNAUDITED

	Expenditures and Other Financing Uses		
	Fiscal Year 2009	Restated Fiscal Year 2008	Percent Change
Instruction	\$ 36,914,457	\$ 35,465,046	4.1%
Support Services	18,718,489	18,413,438	1.7%
Noninstructional Services	185,651	169,917	9.3%
Co-curricular Activities	531,336	439,080	21.0%
Transfers	27,962	22,825	22.5%
Total	\$ 56,377,895	\$ 54,510,306	3.4%

General Fund expenditures remained fairly consistent from fiscal year 2008 to fiscal year 2009.

Bond Retirement Fund

The District's bond retirement fund balance remained the same from fiscal year 2008 to fiscal year 2009. The amount of property taxes received were used to pay debt outstanding..

Permanent Improvement Fund

The District's permanent improvement fund balance increased \$686,146 during the current period. This is the amount by which payments in lieu of taxes and donations exceeded expenditures during the period.

General Fund Budget Information

The District's budget is prepared in accordance with Ohio law and is based on the budgetary basis of accounting, utilizing cash receipts and disbursements and encumbrances. Changes are made to the District's budget as changes in revenues and spending patterns are experienced.

The District's final estimated resources exceeded the original estimate by \$5.5 million, or 12%. Variances between the District's final estimated resources and actual revenues were insignificant.

The District's final appropriations exceeded original appropriations by approximately \$4.7 million, or 9%. Variances between the District's final appropriations and actual budgetary expenditures were insignificant.

Capital Assets

At fiscal year-end, the District had \$9.8 million in capital assets, net of accumulated depreciation, a \$530,289 decrease from the previous year. This decrease represents the amount by which current year depreciation (\$916,050) and disposals (\$55,939) exceeded capital outlays (\$441,700). Detailed information regarding capital asset activity is included in the notes to the basic financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
UNAUDITED

Debt

At fiscal year-end, the District had \$455,000 in outstanding energy conservation notes. During the fiscal year, the District paid \$140,000 in note principal and \$25,463 in interest. Detailed information regarding general long-term obligations is included in 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% of the total taxable valuation of real and personal property. At fiscal year-end, the District's general obligation debt was below the legal limit.

Currently Known Facts

The District is experiencing declining funding at the state level. Along with the challenges set forth for the District to ensure positive operating cash flow within the General Fund, the need for improved and new school facilities is ever pertinent.

Contacting the District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the District's finances and to reflect the District's accountability for the monies it receives. Questions concerning any of the information in this report or requests for additional information should be directed to Tony Swartz, Treasurer, Groveport Madison Local School District, 5940 Clyde Moore Drive, Suite C, Groveport, Ohio 43125.

BASIC FINANCIAL STATEMENTS

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**STATEMENT OF NET ASSETS
AS OF JUNE 30, 2009**

	Governmental Activities
Assets	
Cash and Investments	\$ 2,607,683
Receivables:	
Property Taxes	27,201,524
Payments in Lieu of Taxes	1,163,016
Accounts	58,055
Due From Other Governments	403,237
Nondepreciable Capital Assets	1,521,786
Depreciable Capital Assets, Net	8,235,143
Total Assets	41,190,444
Liabilities	
Accounts Payable	778,071
Accrued Wages and Benefits	5,144,571
Due to Other Governments	1,241,223
Unearned Revenue	15,619,644
Long-Term Liabilities:	
Due within One Year	648,529
Due in More Than One Year	3,541,617
Total Liabilities	26,973,655
Net Assets	
Invested in Capital Assets, Net of Related Debt	9,301,929
Restricted for:	
State Funded Programs	2,789,052
Federally Funded Programs	145,489
Unrestricted	1,980,319
Total Net Assets	\$ 14,216,789

See accompanying notes to the basic financial statements

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets
		Charges for Services/Sales	Operating Grants and Contributions	
Governmental Activities				
Instruction				
Regular	\$ 32,003,409	\$ 640,351	\$ 2,763,519	\$ (28,599,539)
Special	9,212,062	196,969	4,586,798	(4,428,295)
Vocational	290,828	-	69,195	(221,633)
Other Instruction	1,285,721	-	1,254,348	(31,373)
Support Services				
Pupils	2,925,824	-	152,792	(2,773,032)
Instructional Staff	1,337,247	-	168,913	(1,168,334)
Board of Education	1,258,989	-	-	(1,258,989)
Administration	3,974,228	112,936	452,383	(3,408,909)
Fiscal Services	1,105,164	-	-	(1,105,164)
Business Operations	227,472	-	-	(227,472)
Maintenance	5,561,197	-	282,642	(5,278,555)
Pupil Transportation	5,058,072	-	2,935,078	(2,122,994)
Central	577,264	-	46,731	(530,533)
Noninstructional Services	2,721,834	640,770	1,941,670	(139,394)
Co-Curricular Activities	693,591	137,096	5,904	(550,591)
Interest and Fiscal Charges	25,463	-	-	(25,463)
Total Governmental Activities	\$ 68,258,365	\$ 1,728,122	\$ 14,659,973	(51,870,270)

General Revenues:

Property Taxes Levied for:	
General Purposes	25,356,603
Debt Service	165,463
Payments in Lieu of Taxes:	
General Purposes	165,087
Permanent Improvements	1,117,723
Tax Incentives	44,486
Grants & Entitlements not Restricted	26,360,057
Investment Earnings	97,442
Miscellaneous	241,502
Total General Revenues	53,548,363
 Change in Net Assets	 1,678,093
 Net Assets at Beginning of Year, Restated	 12,538,696
Net Assets at End of Year	\$ 14,216,789

See accompanying notes to the basic financial statements

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2009**

	General Fund	Bond Retirement Fund	Permanent Improvement Fund	Other Governmental Funds	Total Governmental Funds
Assets:					
Cash and Investments	\$ -	\$ -	\$ 604,875	\$ 2,002,808	\$ 2,607,683
Receivables:					
Property Taxes	27,037,973	163,551	-	-	27,201,524
Payments in Lieu of Taxes	-	-	1,118,530	44,486	1,163,016
Accounts	55,723	-	-	2,332	58,055
Due From Other Governments	81,189	-	-	322,048	403,237
Due From Other Funds	-	-	-	859,756	859,756
Total Assets	<u>\$ 27,174,885</u>	<u>\$ 163,551</u>	<u>\$ 1,723,405</u>	<u>\$ 3,231,430</u>	<u>\$ 32,293,271</u>
Liabilities:					
Accounts Payable	\$ 685,858	\$ -	\$ -	\$ 92,213	\$ 778,071
Accrued Wages and Benefits Payable	4,464,258	-	-	680,313	5,144,571
Due To Other Governments	1,067,521	-	-	173,702	1,241,223
Due To Other Funds	823,310	-	-	36,446	859,756
Deferred Revenue	17,849,215	163,551	580,000	284,413	18,877,179
Compensated Absences Payable	3,600	-	-	-	3,600
Total Liabilities	<u>24,893,762</u>	<u>163,551</u>	<u>580,000</u>	<u>1,267,087</u>	<u>26,904,400</u>
Fund Balances:					
Reserved					
Encumbrances	147,388	-	107,621	284,724	539,733
Textbooks	1,862,630	-	-	-	1,862,630
Bus Purchases	266,956	-	-	-	266,956
Property Taxes	9,188,758	-	-	-	9,188,758
Unreserved, Reported in:					
General Fund	(9,184,609)	-	-	-	(9,184,609)
Special Revenue Funds	-	-	-	1,679,619	1,679,619
Capital Project Funds	-	-	1,035,784	-	1,035,784
Total Fund Balances	<u>2,281,123</u>	<u>-</u>	<u>1,143,405</u>	<u>1,964,343</u>	<u>5,388,871</u>
Total Liabilities and Fund Balances	<u>\$ 27,174,885</u>	<u>\$ 163,551</u>	<u>\$ 1,723,405</u>	<u>\$ 3,231,430</u>	<u>\$ 32,293,271</u>

See accompanying notes to the basic financial statements

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET ASSETS OF GOVERNMENTAL ACTIVITIES
AS OF JUNE 30, 2009**

Total Governmental Fund Balances		\$ 5,388,871
<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		9,756,929
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.		
Property Taxes Receivable	2,393,122	
Payment in Lieu of Taxes Receivable	580,000	
Intergovernmental Receivable	284,413	
Total	3,257,535	3,257,535
Long-Term liabilities, including notes payable, are not due and payable in the current period and therefore are not reported in the funds.		
Compensated Absences	(3,731,546)	
Energy Conservation Note	(455,000)	
Total	(4,186,546)	(4,186,546)
Net Assets of Governmental Activities		<u><u>\$ 14,216,789</u></u>

See accompanying notes to the basic financial statements

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	General Fund	Bond Retirement Fund	Permanent Improvement Fund	Other Governmental Funds	Total Governmental Funds
Revenues:					
Property Taxes	\$ 25,223,640	\$ 165,463	\$ -	\$ -	\$ 25,389,103
Payment in Lieu of Taxes	165,087	-	1,122,723	44,486	1,332,296
Intergovernmental	31,269,924	-	-	9,679,979	40,949,903
Investment Income	95,547	-	-	1,895	97,442
Co-curricular Activities	-	-	-	140,345	140,345
Tuition and Fees	678,160	-	-	166,743	844,903
Charges for Services	-	-	-	637,020	637,020
Donations	-	-	44,444	10,281	54,725
Other	175,456	-	-	95,698	271,154
Total Revenues	57,607,814	165,463	1,167,167	10,776,447	69,716,891
Expenditures:					
Current:					
Instruction:					
Regular	28,505,313	-	129,376	2,745,861	31,380,550
Special	7,972,128	-	-	1,135,294	9,107,422
Vocational	262,310	-	-	-	262,310
Other	174,706	-	-	1,110,174	1,284,880
Support services:					
Pupils	2,753,517	-	-	162,537	2,916,054
Instructional Staff	1,176,398	-	-	170,866	1,347,264
Board of Education	1,258,989	-	-	-	1,258,989
School Administration	3,411,206	-	-	559,026	3,970,232
Fiscal Services	1,043,915	-	-	3,281	1,047,196
Business Operations	182,247	-	-	-	182,247
Operation and Maintenance of Plant	4,524,674	-	183,064	255,266	4,963,004
Pupil Transportation	3,835,472	-	-	1,222,600	5,058,072
Central Services	532,071	-	-	47,679	579,750
Noninstructional Services	185,651	-	-	2,487,651	2,673,302
Co-curricular Activities	531,336	-	-	146,284	677,620
Capital Outlay	-	-	168,581	-	168,581
Debt service:					
Principal Retirement	-	140,000	-	-	140,000
Interest and Fiscal Charges	-	25,463	-	-	25,463
Total Expenditures	56,349,933	165,463	481,021	10,046,519	67,042,936
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,257,881	-	686,146	729,928	2,673,955
Other Financing Sources:					
Sale of Assets	92,862	-	-	-	92,862
Transfers In	-	-	-	27,962	27,962
Transfers Out	(27,962)	-	-	-	(27,962)
Total other financing sources	64,900	-	-	27,962	92,862
Net Change in Fund Balances	1,322,781	-	686,146	757,890	2,766,817
Fund Balances at Beginning of Year, Restated	958,342	-	457,259	1,206,453	2,622,054
Fund Balances at End of Year	\$ 2,281,123	\$ -	\$ 1,143,405	\$ 1,964,343	\$ 5,388,871

See accompanying notes to the basic financial statements

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Net Change in Fund Balances - Total Governmental Funds **\$ 2,766,817**

Amounts reported for governmental activities in the statement of activities are

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

Capital Outlay	441,700	
Depreciation	<u>(916,050)</u>	
Total		(474,350)

The net effect of various miscellaneous transactions involving capital assets is to decrease net assets.	(55,939)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Property Taxes	132,963	
Payment in Lieu of Taxes	(5,000)	
Intergovernmental Revenues	70,127	
Other Revenues	<u>(15,741)</u>	
Total		182,349

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds.

Neither transaction, however, has any effect on net assets.

Principal Repayments	140,000
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Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.

Compensated Absences	<u>(880,784)</u>
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Change in Net Assets of Governmental Activities	<u><u>\$ 1,678,093</u></u>
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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLN COUNTY**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Property Taxes	\$ 17,028,067	\$ 19,000,428	\$ 18,715,279	\$ (285,149)
Payment in Lieu of Taxes	-	64,884	165,087	100,203
Intergovernmental	28,907,899	32,191,419	32,210,902	19,483
Interest	85,622	95,540	95,547	7
Tuition	441,829	493,006	674,792	181,786
Other	577,482	670,449	638,019	(32,430)
Total Revenues	<u>47,040,899</u>	<u>52,515,726</u>	<u>52,499,626</u>	<u>(16,100)</u>
Expenditures:				
Current:				
Instruction:				
Regular	26,022,995	28,298,241	28,505,674	(207,433)
Special	8,456,501	9,195,737	9,206,984	(11,247)
Vocational	268,573	290,736	275,467	15,269
Other	868,271	944,235	944,231	4
Support Services:				
Pupils	2,509,258	2,728,517	2,727,234	1,283
Instructional Staff	1,133,485	1,231,664	1,227,892	3,772
Board of Education	1,259,128	1,369,288	1,264,162	105,126
Administration	3,142,711	3,417,293	3,412,782	4,511
Fiscal	1,054,185	1,146,387	1,126,437	19,950
Business	165,572	180,044	179,865	179
Operations and Maintenance	4,265,851	4,638,101	4,558,964	79,137
Pupil Transportation	3,029,262	3,294,290	3,298,426	(4,136)
Central	546,529	594,292	597,353	(3,061)
Noninstructional Services	164,257	178,621	181,101	(2,480)
Co-Curricular Activities	501,313	545,172	542,833	2,339
Total Expenditures	<u>53,387,891</u>	<u>58,052,618</u>	<u>58,049,405</u>	<u>3,213</u>
Excess of Revenues Over (Under) Expenditures	<u>(6,346,992)</u>	<u>(5,536,892)</u>	<u>(5,549,779)</u>	<u>(12,887)</u>
Other Financing Sources (Uses):				
Sale of Capial Assets	3,282	3,662	92,862	89,200
Transfers Out	(11,787)	(27,964)	(27,962)	2
Advances In	1,341,867	1,497,295	297,295	(1,200,000)
Total Other Financing Sources (Uses)	<u>1,333,362</u>	<u>1,472,993</u>	<u>362,195</u>	<u>(1,110,798)</u>
Net Changes in Fund Balances	(5,013,630)	(4,063,899)	(5,187,584)	(1,123,685)
Beginning of Year Fund Balance	4,141,617	4,141,617	4,141,617	-
Prior Year Encumbrances Appropriated	70,168	70,168	70,168	-
End of Year Fund Balance	<u>\$ (801,845)</u>	<u>\$ 147,886</u>	<u>\$ (975,799)</u>	<u>\$ (1,123,685)</u>

See accompanying notes to the basic financial statements

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
AS OF JUNE 30, 2009**

	Private-Purpose Trust	Agency
Assets:		
Cash and Investments	\$ 110,228	\$ 52,819
Total Assets	110,228	52,819
Liabilities:		
Due To Students	-	51,819
Due To Others	-	1,000
Total Liabilities	-	\$ 52,819
Net Assets Held for Scholarship	\$ 110,228	

**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	Private-Purpose Trust
Additions	
Investment Income	\$ 1,478
Other Revenue	500
Total Additions	1,978
Deductions	
Scholarships Awarded	(5,785)
Change in Net Assets	(3,807)
Net Assets, Beginning of Year	114,035
Net Assets, End of Year	\$ 110,228

See accompanying notes to the basic financial statements

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 1 – REPORTING ENTITY

The Groveport Madison Local School District (the District) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District operates under a locally elected five member Board form of government consisting of five members elected at-large staggered four year terms. The first official body designated as the Groveport Madison Board of Education was formed in 1848. The District provides educational services as authorized by state and/or federal guidelines.

The Board controls the District's 10 instructional/support facilities staffed by 198 non-certificated personnel and 385 certificated full time personnel who provide services to 6,507 students and other community members.

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the District consists of all funds, departments, boards and agencies that are not legally separate from the District. For the District, this includes general operations, food service, and student related activities of the District. The following activities are included within the reporting entity:

Parochial Schools – Within the District Boundaries are Madison Christian and Brice Christian Academy. Current State legislation provides funding to these parochial schools. The monies are received and disbursed on behalf of the parochial schools by the Treasurer of the District, as directed by the parochial schools. The District accounts for these activities in a special revenue fund for financial reporting purposes.

Component units are legally separate organizations for which the District is financially accountable. There are three specific tests for determining whether a particular legally separate entity is a component unit of a primary government's financial reporting entity. Those tests involve 1) appointment of the unit's governing board (accompanied by either the potential imposition of will or ongoing financial benefit/burden), 2) fiscal dependence on the primary government, and 3) the potential that exclusion would result in misleading financial reporting. The District has no component units.

The following entities which perform activities within the District boundaries for the benefit of its residents are excluded from the accompanying financial statements because the District is not financially accountable for these entities nor are they fiscally dependent on the District.

Village of Groveport – The Village is a separate body politic and corporate, a Mayor and Council are elected independent of any District relationships and administer the provision of traditional village services. Council acts as the taxing and budgeting authority for these Village services.

Parent Teacher Association – The District is not involved in the budgeting or management is not responsible for any debt and has no influence over the organization.

Groveport Community School – The community school began operations in September 2006 and is affiliated with Imagine Schools, a national operator of nonprofit public charter schools. The District is not involved in the budgeting or management of the community school and is not responsible for any debt nor has influence over the community school's operations.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 1 – REPORTING ENTITY (Continued)

Jointly Governed Organizations

Metropolitan Educational Council – The Metropolitan Educational Council (MEC) is a jointly governed organization. The organization is composed of over one hundred members including school districts, joint vocational schools, educational service centers, and libraries covering 24 counties in central Ohio.

The MEC helps its members purchase services, insurances, supplies, and other items at a discounted rate. MEC also provides a variety of services through its data processing center to thirty-one member districts (“C” sites) in the Ohio counties of Fairfield, Franklin, Madison, Pickaway, and Union, with the major emphasis being placed on fiscal services. MEC also provides services to the District including pupil scheduling attendance reporting, and grade reporting. The governing board of MEC is composed of either the superintendent, a designated representative or a member of the board of education for each participating school district in Franklin County (18 school districts) and one representative from each county. MEC is not dependent upon the continued participation of the District and the District does not maintain an equity interest in or financial responsibility for MEC. Financial statements for MEC can be obtained from the Metropolitan Educational Council at 2100 City Gate Drive, Columbus, Ohio 43219. The amount paid to MEC during the fiscal year was \$438,895.

Central Ohio Special Education Regional Resource Center – The Central Ohio Special Education Regional Resource Center (COSERRC) is a jointly governed organization operated by a Governing Board that is composed of superintendents of member school districts in central Ohio which comprise sixty percent of the Board, two parents of children with disabilities, one representative of a chartered nonpublic school, one representative of a county board of Mental Retardation and Developmental Disabilities, representatives of universities and students and persons with disabilities representations. The District participates in the following services of COSERRC: Identification and Program Development Project, Regional Educational Assessment Programming Project, Instructional Resource Center Project, and the Early Childhood Services Project. These projects assist the District in complying with mandates of Public Law 99-456 for educating children with disabilities. There is no financial commitment made by the districts involved in COSERRC. COSERRC is not dependent upon the continued participation of the District and the District does not maintain an equity interest in or financial responsibility for the Council. The amount paid to COSERRC during the fiscal year was \$0.

Eastland Joint Vocational School District – The Eastland Joint Vocational School District is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of one representative from each of the participating school districts’ elected boards, which possesses its own budgeting and taxing authority. To obtain financial information write to the Eastland Joint Vocational School District, Dawn Lemley, who serves as Treasurer, at 4300 Amalgamated Place, P.O. Box 419, Groveport, Ohio 43125-0419. The amount paid to Eastland Joint Vocation School District during the fiscal year was \$0.

Group Purchasing Pool

Ohio School Board Association Workers’ Compensation – During the fiscal year, the District participated in a group rating plan for workers’ compensation as established under Section 4123.29 of the Ohio Revised Code. The Ohio School Boards Association Worker’s Compensation Group Rating Program (WCGRP) was established through the Ohio School Boards Association (OSBA) as a group purchasing pool.

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

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The most significant of the District's accounting policies are described below.

(a) Fund Accounting

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

Major Governmental Funds

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

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

Permanent Improvement Fund — The Permanent Improvement is used to account for financial resources to be used for the acquisition and/or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

Other Governmental Funds of the District account for food services, co-curricular activities, federal and state grants, and other resources.

Proprietary Funds

The District reports no proprietary funds.

Fiduciary Funds

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. The District's fiduciary funds include private purpose trust and agency funds. Private purpose trust funds account for scholarship programs for students. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District's agency funds account for student activities.

(b) Basis of Presentation

Government-wide Financial Statements – The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for the fiduciary funds.

The government-wide statements are prepared using the economic resources measurement focus. This approach differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Fund Financial Statements

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

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

(c) Basis of Accounting

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

Revenue Exchange and Non-exchange Transactions

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

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, payments in lieu of taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year in which the taxes are levied, provided they have been advanced or are available to be advanced to the District. Otherwise, property taxes receivable is offset by the liability unearned revenue. Revenue from payments in lieu of taxes, grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been met. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized. In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: property taxes available for advance, payments in lieu of taxes, tuition, grants and student fees.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Unearned Revenue

The District reports unearned revenue on its statement of net assets and deferred revenue on the governmental funds balance sheet. Deferred revenue arises when assets are recognized before the revenue recognition criteria have been satisfied. For tax receipts, the “intended to finance” criteria must also be met. Grants and entitlements received before eligibility requirements were met have also been recorded as deferred revenue. On the governmental fund financial statements receivables not collected in the available period are recognized as deferred revenue. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the statement of net assets and governments funds balance sheet and revenue is recognized.

Expenditures/Expenses

On the accrual basis of accounting, expenses are recorded at the time they are incurred. The measurement focus of governmental fund accounting is on the flow of current financial resources. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred except for (1) principal and interest on general long-term debt, which is recorded when due, and (2) the costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by employees. Allocations of cost, such as depreciation, are not recognized in governmental funds.

(d) Budgetary Process

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount the Board of Education may appropriate. The appropriations resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by the Board. The legal level of budgetary control selected by the Board is at the fund level. Any budgetary modifications at this level may only be made by the Board of Education.

The certificate of estimated resources may be amended during the year if the projected increases or decreases in revenue are identified by the Treasurer. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time the final appropriations were passed by the Board.

The appropriation resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire fiscal year, including amounts automatically carried forward from prior fiscal years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board during the fiscal year.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Cash and Investments

Monies received by the District are pooled in a central bank account with individual fund balance integrity retained throughout. During the fiscal year, investments were limited to STAR Ohio, and, money market mutual funds. The District reports money market mutual funds at share value and all other investments at fair value.

STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a-7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on June 30, 2009.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the General Fund and Food Service Fund during the fiscal year amounted to \$95,547 and \$1,895, respectively. Of the amount reported in the General Fund, \$53,438 was assigned from other District funds.

(f) Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2009, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure/expense is reported in the year which services are consumed. At fiscal year-end, because prepaid items are not available to finance future governmental fund expenditures, the fund balance is reserved in the fund financial statements by an amount equal to the carrying value of the asset. The District had no significant prepaid items at year-end.

(g) Inventory

On government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used. On fund financial statements, inventories of governmental funds are stated at cost. Cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as an expenditure when purchased. The District had no significant inventory balances at year-end.

(h) Capital Assets and Depreciation

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Capital assets acquired before July 1, 2003 are capitalized at an estimated cost using computerized reverse-trending techniques applied against the estimate of current replacement cost. 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.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

All reported capital assets, with the exception of land 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	10 – 30
Buildings and Improvements	10 – 30
Furniture and Equipment	5 – 15
Vehicles	5 – 10

(i) Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditure/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. These transfers are eliminated from the statement of activities. See Note 6 for interfund transfer activity.

On fund financial statements, short-term interfund loans are classified as due to/from other funds. These amounts are eliminated in the statement of net assets. See Note 6 for interfund loan activity.

(j) Restricted Assets

Assets are reported as restricted assets when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments or imposed by enabling legislation. The District had no restricted assets at fiscal year-end.

(k) Accrued Liabilities and Long-Term Obligations

In general, governmental fund payables and accrued liabilities that once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments, compensated absences, and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year.

In the government-wide financial statements, long-term obligations are reported as liabilities in the governmental activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest rate method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(l) Net Assets

Net Assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. At fiscal year-end, none of the District's net asset restrictions were the result of enabling legislation.

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

(m) Fund Balance Reserves

The District records reservations for portions of fund balance which are legally segregated for specific future use or which do not represent available spendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund balance reserves have been established for encumbrances, property tax revenue reserved for future year's appropriations, textbooks, capital acquisitions, and bus purchases.

(n) Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the District and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during the fiscal year.

(o) Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States 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/expenses during the reported period. Actual results could differ from those estimates.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 3 – BUDGETARY BASIS OF ACCOUNTING

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance (GAAP basis).
4. Advances in and advances out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund.

Net Change in Fund Balance

GAAP Basis	\$	1,322,781
Revenues		(5,108,188)
Expenditures		(1,546,984)
Advances		297,295
Encumbrances		(152,488)
Budgetary Basis	\$	<u>(5,187,584)</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 4 – DEPOSITS AND INVESTMENTS

The deposit and investment of the District's monies is governed by the provisions of the Ohio Revised Code (ORC). In accordance with these statutes, the District is authorized to invest in United States and State of Ohio bonds, notes, and other obligations; bank certificates of deposit; banker acceptances; commercial paper notes rated prime and issued by United States corporations; repurchase agreements secured by United States obligations; STAR Ohio; no-load money market mutual funds; and under limited circumstances, corporate debt interests. Earnings on investments are credited to various funds at the discretion of the Board which is in compliance with ORC Section 3315.01.

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

Deposits

Custodial Credit Risk – Deposits In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. 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. At fiscal year end, the carrying amount of the District's deposits was \$1,147,616 and the bank balance was \$1,824,854. Of the District's bank balance, \$1,574,854 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the District's name.

Investments

At fiscal year end, the District's had the following investments:

Investment Type	Fair Value	Percent of Total	Investment Maturities	
			Within 1 Year	1 to 2 Years
STAR Ohio	\$ 1,622,409	100.0%	\$ 1,622,409	\$ -
Money Market Funds	705	0.0%	705	-
Total	\$ 1,623,114	100.0%	\$ 1,623,114	\$ -

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Credit Risk – Credit risk is the risk that an issuer or counterparty to an investment will be unable to fulfill its obligations. At fiscal year-end, STAR Ohio was rated AAAM and the District’s money market fund was unrated.

Concentration of Credit Risk – Concentration of credit risk is the risk of inability to recover the value of deposits, investments, or collateral securities in the possession of an outside party caused by a lack of diversification. The District places no limit on the amount it may invest in any one issuer, however, state statute limits investments in commercial paper and bankers’ acceptances to 25% of the interim monies available for investment at any one time. The District’s exposure to concentration risk is noted in the preceding table.

Interest Rate Risk – Interest rate risk is the risk that an interest rate change could adversely affect an investment’s fair value. As a means of limiting its exposure to fair value losses arising from interest rates and according to state law, the District’s investment policy limits investment portfolio maturities to five years or less. The District’s exposure to interest rate risk is noted in the preceding table.

Reconciliation of Deposits and Investments to the Statement of Net Assets: The following is a reconciliation of deposits and investments to the Statement of Net Assets as of June 30, 2009:

Investments (summarized above)	\$ 1,623,114
Carrying Amount of District's Deposits	1,147,616
Fiduciary Funds - Cash and Investments	(163,047)
Total Cash and Investments - Statement of Net Assets	<u>\$ 2,607,683</u>

NOTE 5 – PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis while District’s fiscal year runs from July through June. First half tax collections are received by the District in the second half of the fiscal year and second half tax collections are received in the first half of the following fiscal year.

Property taxes include amounts levied against all real, public utility and tangible personal property (used in business) located in the school district. Real property tax revenue received in calendar 2009 represents collections of calendar year 2008 taxes. Real property taxes received in calendar year 2009 were levied after April 1, 2008, on the assessed value listed as of January 1, 2008, the lien date. Assessed values for real property taxes are established by State law at thirty-five percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar 2009 represents collections of calendar year 2008 taxes. Public utility real and tangible personal property taxes received in calendar year 2008 became a lien December 31, 2007, were levied after April 1, 2008 and are collected in 2009 with real property taxes. Public utility real property is assessed at thirty-five percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 5 – PROPERTY TAXES (Continued)

Tangible personal property tax revenue received in calendar 2009 (other than public utility property tax) represents the collection of calendar year 2009 taxes. Tangible personal property taxes received in calendar year 2009 were levied after April 1, 2008, on the value as of December 31, 2008. In prior years, tangible personal property was assessed at twenty-five percent of true value for capital assets and twenty-three percent of true value for inventory. The tangible personal property tax is being phased out – the assessed percentage for all property including inventory for 2008 and 2009 was 6.25 and zero percent, respectively. Payments by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the District prior to June 30.

The District receives its property taxes from Franklin County. The County Auditor periodically advances to the District its portion of taxes collected. Second-half real property tax payments collected by the County by June 30, 2009, are available to finance fiscal year 2009 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and tangible personal property taxes which are measurable as of June 30, 2009 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred revenue.

At June 30, 2009, the amount of property taxes that had been advanced, or was available to advance, to the General Fund was \$9,188,758.

On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been deferred.

The assessed values upon which the fiscal year 2009 taxes were collected are:

	<u>2008 Second Half Collections</u>		<u>2009 First Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$ 758,211,980	92.5%	\$ 787,316,720	95.6%
Public Utility Personal	35,032,040	4.3%	35,628,560	4.3%
Tangible Personal Property	26,479,063	3.2%	1,147,987	0.1%
Total	\$ 819,723,083	100.0%	\$ 824,093,267	100.0%
Tax rate per \$1,000 of assessed valuation	\$ 56.95		\$ 52.81	

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 6 – DUE TO/FROM OTHER FUNDS AND TRANSFERS

(a) Interfund Advances

On an as-needed basis, the District advances cash between funds to eliminate cash deficits. All advances are repaid in the following fiscal year. An advance was made from the Poverty Based Assistance fund to the General fund, the Entry Year Grant fund, the Title V fund and the IDEA Preschool fund in the amounts of \$823,310, \$16,800, \$7,400, and \$12,246 respectively. The advances are normally made from the General Fund but due to a negative cash balance in the General Fund at fiscal year end, this could not occur.

(b) Interfund Transfers

The primary purpose of interfund transfers is to provide supplemental funding to co-curricular and state and federal grant program activities. All transfers are allowable in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16. During the fiscal year, the District transferred \$27,962 from the General Fund to the Management Information Systems fund (Other Governmental Funds).

NOTE 7 – CAPITAL ASSETS

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

Governmental Activities

	Beginning Balance	Additions	Deductions	Ending Balance
Nondepreciable Capital Assets				
Land	\$ 1,521,786	\$ -	\$ -	\$ 1,521,786
Total Nondepreciable Assets	<u>1,521,786</u>	<u>-</u>	<u>-</u>	<u>1,521,786</u>
Depreciable Capital Assets				
Land Improvements	2,691,249	-	-	2,691,249
Buildings	21,987,437	141,493	-	22,128,930
Furniture and Equipment	9,808,509	153,456	(354,048)	9,607,917
Vehicles and Buses	1,898,693	146,751	(4,000)	2,041,444
Total Depreciable Assets	<u>36,385,888</u>	<u>441,700</u>	<u>(358,048)</u>	<u>36,469,540</u>
Less accumulated depreciation				
Land Improvements	(2,014,933)	(344,072)	-	(2,359,005)
Buildings	(15,668,598)	(337,014)	-	(16,005,612)
Furniture and Equipment	(8,142,527)	(220,285)	299,109	(8,063,703)
Vehicles and Buses	(1,794,398)	(14,679)	3,000	(1,806,077)
Total accumulated depreciation	<u>(27,620,456)</u>	<u>(916,050)</u>	<u>302,109</u>	<u>(28,234,397)</u>
Depreciable Capital Assets, Net of accumulated depreciation	<u>8,765,432</u>	<u>(474,350)</u>	<u>(55,939)</u>	<u>8,235,143</u>
Total Capital Assets, Net	<u>\$ 10,287,218</u>	<u>\$ (474,350)</u>	<u>\$ (55,939)</u>	<u>\$ 9,756,929</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 7 – CAPITAL ASSETS (Continued)

Depreciation expense was charged to the governmental functions as follows:

Instruction Regular	\$ 51,193
Instruction Special	7,627
Instruction Vocational	2,277
Pupils	1,299
Instructional staff	12,342
School Administration	32,043
Fiscal Services	2,084
Operations and Maintenance	751,023
Noninstructional Services	21,836
Co-Curricular activities	34,326
Total depreciation expense	<u>\$ 916,050</u>

NOTE 8 – LONG TERM LIABILITIES

A summary of changes in long-term liabilities for the fiscal year ended June 30, 2009 is as follows:

Governmental Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
2001 Energy Note					
4.65%, matures 12/1/11	\$ 595,000	\$ -	\$ (140,000)	\$ 455,000	\$ 145,000
Compensated Absences	<u>2,927,696</u>	<u>1,623,889</u>	<u>(816,439)</u>	<u>3,735,146</u>	<u>503,529</u>
Total	<u>\$ 3,522,696</u>	<u>\$ 1,623,889</u>	<u>\$ (956,439)</u>	<u>\$ 4,190,146</u>	<u>\$ 648,529</u>

The Energy Conservation Note, issued to provide funds for energy conservation measures throughout the District, is a general obligation of the District for which the full faith and credit of the District is pledged for repayment. Payments of principal and interest relating to this note are recorded as expenditures in the Bond Retirement Fund. Compensated absences and special termination benefits will be paid from the General Fund.

Annual principal and interest requirements to retire the energy conservation note are as follows:

Fiscal Year	Principal	Interest	Total
2010	145,000	18,551	163,551
2011	150,000	11,398	161,398
2012	160,000	3,880	163,880
Total	<u>\$ 455,000</u>	<u>\$ 33,829</u>	<u>\$ 488,829</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 8 – LONG TERM LIABILITIES (Continued)

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 fiscal year-end are a voted debt margin of \$70,858,505 and an unvoted debt margin of \$787,317. The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with various governmental entities. At fiscal year-end, these entities have complied with the requirement that 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.

NOTE 9 – OPERATING LEASE

During fiscal year 2005, the District entered into a lease agreement with the CIC Properties, Inc. for Office space to be utilized by the District's administration. The initial term of the lease commenced August 1, 2005 and will end on July 31, 2015. Total rent expense for fiscal year 2009 was \$98,664.

The District entered into an operating lease for copiers and printing equipment during fiscal year 2009. The lease did not meet the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases," which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee.

The equipment has scheduled payments in the amount of \$275,795. This amount represents the present value of the minimum lease payments at the time of acquisition. Principal payments in fiscal year 2009 totaled \$3,932 in the general fund.

The equipment agreement provides for minimum annual rental payments as follows:

Fiscal Year	Principal	Interest	Total
2010	\$ 49,234	\$ 14,419	\$ 63,653
2011	52,155	11,497	63,652
2012	55,250	8,402	63,652
2013	58,528	5,124	63,652
2014	56,696	1,651	58,347
Total	<u>\$ 271,863</u>	<u>\$ 41,093</u>	<u>\$ 312,956</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft or, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. During the fiscal year, the District contracted with Ohio Casualty Co., member of Liberty Mutual Group, administered by Joseph James & Associates, Inc., for general liability insurance with a \$1,000,000 single occurrence limit and a \$2,000,000 aggregate. Property is also protected by Ohio Casualty Co., member of Liberty Mutual Group and holds a \$1,000 deductible.

The District contracts with Anthem Blue Cross Blue Shield to provide health coverage; the OASIS Trust, administered by Coresource Inc., to provide dental coverage; and the Ohio School Boards Association Trust, administered by Century Business Services, to provide life insurance coverage for employees.

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

During the fiscal year, the District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (Program), an insurance purchasing pool. The intent of the Program is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the Program. The workers' compensation experience of the participating Districts is calculated as one experience and a common premium rate is applied to all Districts in the Program. Each participant pays its workers' compensation premium to the State based on the rate for the Program rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the Program. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund."

This "equity pooling" arrangement insures that each participant share equally in the overall performance of the Program. Participation in the Program is limited to districts that can meet the Program's selection criteria. The firm of Gates McDonald & Company provides administrative, cost control and actuarial services to the Program.

Settled claims have not exceeded commercial coverage in any of the past three years. There have been no significant reductions in insurance coverage from the prior year.

NOTE 11 – PENSION BENEFITS

(a) *School Employees Retirement System*

Plan Description - The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. The School Employees Retirement System issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to SERS, 300 East Broad St., Suite 100, Columbus, Ohio 43215-3746 or by calling (800) 878-5853. It is also posted on SERS' website at www.ohsers.org under Forms and Publications.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 11 – PENSION BENEFITS (Continued)

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations with the remainder being used to fund healthcare benefits. For fiscal year 2009, 9.09 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to a statutory maximum amounts, by the SERS' Retirement Board. The District's contributions for pension obligations to SERS for the fiscal years ended June 30, 2009, 2008, and 2007, were \$434,764, \$415,837, and \$442,014 respectively. 50 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007. The District's unpaid contribution for fiscal year 2009, including the surcharge, totaling \$285,271, has been recorded as a liability in the appropriate funds.

(b) State Teachers Retirement System

Plan Description - The District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system. STRS Ohio is a statewide retirement plan for licensed teachers and other faculty members employed in the public schools of Ohio or any school, college, university, institution or other agency controlled, managed and supported, in whole or in part, by the state or any political subdivision thereof. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3371, by calling (888) 227-7877, or by visiting the STRS Ohio web site at www.strs.org.

Plan Description – New members have a choice of three retirement plan options, a Defined Benefit (DB) Plan, 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 lump sum withdrawal. The Combined Plan offers features of 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 fiscal year 2009, plan members were required to contribute 10 percent of annual covered salaries. The District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. 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.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 11 – PENSION BENEFITS (Continued)

The District's contributions for pension obligations to STRS for the fiscal years ended June 30, 2009, 2008, and 2007 were \$3,395,419, \$3,378,516, and \$3,549,984, respectively. 83 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007. The District's unpaid contribution for fiscal year 2009 totaling \$593,088 has been recorded as a liability in the appropriate funds.

(c) Social Security System

Effective July 1, 1991, all employees not otherwise covered by SERS or STRS have an option to choose Social Security. At fiscal year-end, four members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

NOTE 12 – OTHER POSTEMPLOYMENT BENEFITS

(a) School Employees Retirement System

Plan Description – The District participates in two cost-sharing, multiple employer postemployment benefit plans administered by the School Employees Retirement System (SERS) 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 a prescription drug program. The Medicare B plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries as set forth in Ohio Revised Code (ORC) 3309.69. Benefit provisions and obligations to contribute are established by the System based on authority granted by the 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 Street, 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. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 401h. For 2009, 4.16 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 \$35,800.

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 District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$308,884, \$293,915, \$308,515, respectively; 50 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

The Retirement Board, acting with the advice of the actuary, allocates a portion of the current employer contribution rate to the Medicare B Fund. For fiscal year 2009 (most recent information available), the actuarially required allocation was .75% of covered payroll. The District's contributions for the year ended June 30, 2009, 2008 and 2007 were \$35,872, \$29,962 and \$30,057, respectively; 50 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 12 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

(b) State Teachers Retirement System

Plan Description - The District contributes to the cost-sharing, multiple employer postemployment benefit Health Plan (the "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 writing 275 E. Broad St., Columbus, OH 43215-3371, by calling (888) 227-7877, or by visiting the STRS Ohio web site at www.strs.org.

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 2009, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$261,186, \$259,886, \$253,570, respectively; 83 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

NOTE 13 – 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 not party to any litigation that, in the opinion of management, would have a material effect on the financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 14 – 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 the year end set-aside amounts for each reserve:

	Textbooks	Capital Acquisition
Set-aside cash balance as of June 30, 2008	\$ 1,402,549	\$ -
Current fiscal year set-aside requirement	958,069	958,069
Current year offsets	-	(584,193)
Qualifying Disbursements	(497,988)	(556,074)
Total	\$ 1,862,630	\$ (182,198)
Balance carried forward to FY 2010	\$ 1,862,630	\$ -

The District did not meet the current year set-aside spending requirements for the textbooks reserve and capital acquisition reserve and therefore this amount will be carried forward with the requirement to be spent in future fiscal years. The balance carried forward is reported as Restricted Cash and Investments to the extent cash and investments are available in the District's General Fund.

NOTE 15 – COMPLIANCE AND ACCOUNTABILITY

A. ACCOUNTABILITY

Fund balances at fiscal year-end included the following individual deficits:

Fund Name	Deficit
Other Governmental Funds	
Management Information Systems	\$ 411
Entry Year Program	16,800
Title VI-B IDEA	32,980
Title I Disadvantaged Children	138,477
Title V Innovation Education	7,400
Improving Teacher Quality	21,866

These fund deficits resulted from the application of accounting principles generally accepted in the United States of America. The General Fund is liable for the deficits in the Other Governmental Funds and provides operating transfers when cash is required, not when accruals occur.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 16 – CORRECTION OF ERROR

Prior period adjustments are the net effect of changes resulting from the correction of an error. Because such amounts are the product of errors from a prior period, they are not properly included as part of the results of operations of the current period, rather are reported as a direct adjustment to beginning fund balance/net assets to restate that amount to what it would have been had the error not occurred.

The District recorded direct adjustments to beginning fund balance/net assets due to the following:

1. Expenditures recorded in incorrect fund during fiscal year 2008, resulting in an understatement of assets in the General Fund and understatement of liabilities in Other Governmental Funds; and
2. Certain payables not recorded in fiscal year 2008, resulting in an understatement of liabilities in the General Fund.

The effects of these direct adjustments are presented below:

	General Fund	Other Governmental Funds	Governmental Activities
Ending Balance as of June 30, 2008	\$ 1,361,682	\$ 1,571,688	\$ 13,307,271
Miscoded Expenditures	365,235	(365,235)	-
Unrecorded Payables	(768,575)	-	(768,575)
Beginning Balance as of July 1, 2008	\$ 958,342	\$ 1,206,453	\$ 12,538,696

NOTE 17 – CHANGES IN ACCOUNTING PRINCIPLES

For fiscal year 2009, the District has implemented Governmental Accounting Standards Board (GASB) Statement No. 49, "Accounting and Financial Reporting for Pollution Remediation Obligations", Statement No. 51, "Accounting and Financial Reporting for Intangible Assets", Statement No. 52, "Land and Other Real Estate Held as Investments by Endowments", Statement No. 55, "The Hierarchy of Generally Accepted Accounting Principles For State and Local Governments", and Statement No. 56, "Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements o Auditing Standards".

GASB Statement No. 49 establishes accounting and financial reporting requirements for pollution remediation obligations by requiring more timely and complete reporting of the obligations and by requiring all governments to account for pollution remediation obligations in the same manner. The implementation of this statement did not result in any changes to the financial statements.

GASB Statement No. 51 establishes accounting and financial reporting requirements for intangible assets to reduce the inconsistencies thereby enhancing the comparability of the accounting and financial reporting of such assets among state and local governments. The implementation of this statement did not result in any changes to the financial statements.

GASB Statement No. 52 establishes consistent standards for reporting land and other real estate held as investments. It requires endowments to report land and other real estate investments at fair value, to report changes in fair value as investment income, and to disclose the methods and significant assumptions used to determine fair value. The implementation of this statement did not result in any changes to the financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

NOTE 17 – CHANGES IN ACCOUNTING PRINCIPLES (Continued)

GASB Statement No. 55 incorporates the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the GASB authoritative literature. The GAAP hierarchy consists of the sources of accounting principles used in the preparation of financial statements and the framework for selecting those principles. The implementation of this statement did not result in any changes to the financial statements.

GASB Statement No. 56 incorporates accounting and reporting guidance previously only contained in the American Institute of Certified Public Accountants' (AICPA) auditing literature into the GASB's accounting and financial reporting literature. This guidance addresses related party transactions, going concern considerations, and subsequent events from the AICPA literature. The implementation of this statement did not result in any changes to the financial statement.

NOTE 18 – MANAGEMENT'S PLAN

At fiscal year end the General fund had a cash deficit of \$823,310 without the advance of monies from the Poverty Based Assistance fund. In May of 2009, the voters in the District passed a tax levy that included a renewal of an expiring \$4.5 million dollar per year emergency levy and a new \$3.2 million dollar additional emergency levy per year. The first collection of the new levy will occur in fiscal year 2010. In conjunction with that levy, the district also implemented over \$2.1 million dollars in expenditure cuts for fiscal year 2010 as well. Those actions combined will insure that the district maintains a positive cash balance for several years to come. As of January 31, 2010, the District's General Fund had a cash balance of \$3,401,998.

COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUND

Non-major Governmental Funds

Non-major Governmental Funds account for revenues from specific sources, which legally, or otherwise, are restricted to expenditures for specific purposes. A description of the District Non-major Governmental Funds follows:

Food Service - A fund used to account for the financial activity related to the District's food service operation.

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.

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

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

District Managed Student Activities - A fund used to account for those student activity programs, which have student participation in the activity, but do not have student management programs of the programs. This fund includes the athletic programs.

Auxiliary Services - A fund used to account for monies, which provide services and materials to pupils attending non-public schools within the District.

Management Information Systems - A fund used to account for research and demonstration projects and other projects as established by the State of Ohio, Department of Education.

Entry Year Program – A fund used to implement entry-year programs pursuant to Section 3317.024(T) of the Revised Code.

Tax Incentive Donation - A fund provided to account for Tax Incentive Donation receipts from the Village of Groveport.

Data Communications - A fund used to account for monies received in order for the District to obtain access to the Ohio Educational Computer Network.

Ohio Reads - A fund used to account for monies intended to 1) improve reading outcomes, especially on the fourth grade reading proficiency test, and 2) for volunteer coordinators in public school buildings, for educational service centers for costs associated with volunteer coordination and for operating expenses associated with administering the program.

Poverty Based Assistance - A fund used to account for monies provided by the State of Ohio, Department of Education, for disadvantaged pupil impact aid.

Other State Grants - A fund used to account for state grants not classified elsewhere.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUND

Title IV-B IDEA - A fund used to account for federal funds used in the identification of handicapped children, development of procedural safeguards, implementation of least-restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

Title III Limited English Proficiency - Funds to develop and carry out elementary and secondary school programs, including activities at the pre-school level, to meet the educational needs of children of limited English proficiency. These programs provide structured English language instruction, with respect to the years of study to which the program is applicable, and instruction in the child's native language to the extent necessary to allow a child to achieve competence in English. The instruction must incorporate the cultural heritage of these children and of other children in American society. The instruction must be, to the extent necessary, in all courses or subjects of study which will allow a child to meet grade promotion and graduation standards.

Refugee Children School Impact - To provide educational services to meet educational needs of refugee children who are enrolled in public and non-profit private elementary and secondary schools.

Title I Disadvantaged Children - A fund used to account for federal funds used to meet the special needs of educationally deprived children.

Title V Innovative Education - A fund used to account for federal funds used for innovative programs as part of the Elementary and Secondary Education Act (ESEA) reauthorization.

Drug Free Schools - A fund used 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.

IDEA School Handicapped - The Preschool Grant Program, Section 619 of Public Law 99 -457, addresses the improvement and expansion of services for handicapped children ages three (3) through five (5)years.

Improving Teacher Quality - A fund used to account for grants for improving teacher quality.

Other Federal Grants - A fund used to account for federal grants not classified elsewhere.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2009**

	Food Services	Uniform School Supplies	Public School Support	Other Local Grants	District Managed Student Activities
<u>ASSETS</u>					
Cash and Investments	\$ 308,663	\$ 20,887	\$ 53,984	\$ 195,163	\$ 43,788
Receivables:					
Property Taxes	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Accounts	145	456	1,731	-	-
Due From Other Governments	1,166	-	-	24,223	-
Due From Other Funds	-	-	-	-	-
Total Assets	309,974	21,343	55,715	219,386	43,788
<u>LIABILITIES</u>					
Accounts Payable	-	3,253	106	-	-
Accrued Wages and Benefits	119,365	-	-	-	-
Due to Other Governments	44,080	-	-	-	1,397
Due to Other Funds	-	-	-	-	-
Deferred Revenue	-	-	-	-	-
Compensated Absences Payable	-	-	-	-	-
Total Liabilities	163,445	3,253	106	-	1,397
<u>EQUITY AND OTHER CREDITS</u>					
Reserved					
Encumbrances	50,100	40,387	3,250	-	1,983
Textbooks	-	-	-	-	-
Bus Purchases	-	-	-	-	-
Property Taxes	-	-	-	-	-
Unreserved, Reported in:					
General Fund	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
Special Revenue Funds	96,429	(22,297)	52,359	219,386	40,408
Capital Project Funds	-	-	-	-	-
Total fund balance (deficit)	146,529	18,090	55,609	219,386	42,391
Total Liabilities and Fund Equity	\$ 309,974	\$ 21,343	\$ 55,715	\$ 219,386	\$ 43,788

Auxiliary Services	Management Information System	Entry Year Program	Tax Incentive Donation	Data Communications	Ohio Reads	Poverty Based Assistance	Other State Grants
\$ 46,893	\$ -	\$ -	\$ -	\$ 22,896	\$ 113,800	\$ 1,070,627	\$ 2,668
-	-	-	-	-	-	-	-
-	-	-	44,486	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	859,756	-
<u>46,893</u>	<u>-</u>	<u>-</u>	<u>44,486</u>	<u>22,896</u>	<u>113,800</u>	<u>1,930,383</u>	<u>2,668</u>
5,684	-	-	-	-	-	51,931	-
21,637	-	-	-	-	97,213	228,685	-
8,885	411	-	-	-	13,620	62,018	-
-	-	16,800	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>36,206</u>	<u>411</u>	<u>16,800</u>	<u>-</u>	<u>-</u>	<u>110,833</u>	<u>342,634</u>	<u>-</u>
4,760	-	-	-	22,896	5,572	1,011	363
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,927	(411)	(16,800)	44,486	-	(2,605)	1,586,738	2,305
-	-	-	-	-	-	-	-
<u>10,687</u>	<u>(411)</u>	<u>(16,800)</u>	<u>44,486</u>	<u>22,896</u>	<u>2,967</u>	<u>1,587,749</u>	<u>2,668</u>
<u>\$ 46,893</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,486</u>	<u>\$ 22,896</u>	<u>\$ 113,800</u>	<u>\$ 1,930,383</u>	<u>\$ 2,668</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2009**

(CONTINUED)

	Title VI-B IDEA	Title III Limited English Proficiency	Refugee Children School Impact	Title I Disadvantaged Children	Title V Innovative Education
ASSETS					
Cash and Investments	\$ 6,504	\$ 3,648	\$ -	\$ 80,268	\$ -
Receivables:					
Property Taxes	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Accounts	-	-	-	-	-
Due From Other Governments	-	-	-	245,706	7,517
Due From Other Funds	-	-	-	-	-
	<u>6,504</u>	<u>3,648</u>	<u>-</u>	<u>325,974</u>	<u>7,517</u>
LIABILITIES					
Accounts Payable	-	-	-	31,239	-
Accrued Wages and Benefits	29,598	-	-	158,800	-
Due to Other Governments	9,886	442	-	28,706	-
Due to Other Funds	-	-	-	-	7,400
Deferred Revenue	-	-	-	245,706	7,517
Compensated Absences Payable	-	-	-	-	-
Total Liabilities	<u>39,484</u>	<u>442</u>	<u>-</u>	<u>464,451</u>	<u>14,917</u>
EQUITY AND OTHER CREDITS					
Reserved					
Encumbrances	-	-	-	132,924	-
Textbooks	-	-	-	-	-
Bus Purchases	-	-	-	-	-
Property Taxes	-	-	-	-	-
Unreserved, Reported in:					
General Fund	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
Special Revenue Funds	(32,980)	3,206	-	(271,401)	(7,400)
Capital Project Funds	-	-	-	-	-
Total fund balance (deficit)	<u>(32,980)</u>	<u>3,206</u>	<u>-</u>	<u>(138,477)</u>	<u>(7,400)</u>
Total Liabilities and Fund Equity	<u>\$ 6,504</u>	<u>\$ 3,648</u>	<u>\$ -</u>	<u>\$ 325,974</u>	<u>\$ 7,517</u>

Drug Free Schools	IDEA Preschool Handicapped	Improving Teacher Quality	Other Federal Grants	Total Non-Major Governmental Funds
\$ 7,874	\$ -	\$ 7,406	\$ 17,739	\$ 2,002,808
-	-	-	-	-
-	-	-	-	44,486
-	-	-	-	2,332
-	12,246	31,190	-	322,048
-	-	-	-	859,756
<u>7,874</u>	<u>12,246</u>	<u>38,596</u>	<u>17,739</u>	<u>3,231,430</u>
-	-	-	-	92,213
-	-	25,015	-	680,313
-	-	4,257	-	173,702
-	12,246	-	-	36,446
-	-	31,190	-	284,413
-	-	-	-	-
-	12,246	60,462	-	1,267,087
4,333	-	-	17,145	284,724
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
3,541	-	(21,866)	594	1,679,619
-	-	-	-	-
<u>7,874</u>	<u>-</u>	<u>(21,866)</u>	<u>17,739</u>	<u>1,964,343</u>
<u>\$ 7,874</u>	<u>\$ 12,246</u>	<u>\$ 38,596</u>	<u>\$ 17,739</u>	<u>\$ 3,231,430</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 Fiscal Year 2009**

	Food Services	Uniform School Supplies	Public School Support	Other Local Grants	District Managed Student Activities
REVENUES					
Intergovernmental	\$ 1,437,197	\$ -	\$ -	\$ 264,548	\$ -
Payments in Lieu of Taxes	-	-	-	-	-
Investment Income	1,895	-	-	-	-
Extracurricular Activities	-	-	9,083	-	131,262
Tuition and Fees	-	131,825	7,458	27,460	-
Charges for Services	637,020	-	-	-	-
Donations	-	-	6,275	-	4,006
Other	3,750	-	90,120	-	1,828
Total Revenues	2,079,862	131,825	112,936	292,008	137,096
EXPENDITURES					
Current:					
Instruction					
Regular	-	152,187	-	-	-
Special	-	-	-	115,851	-
Other	-	-	-	-	-
Support Services:					
Pupils	-	-	-	-	-
Instructional Staff	-	-	-	-	-
Administration	-	-	98,765	-	1,216
Fiscal	-	-	-	-	-
Operation & Maint. Of Plant	-	-	-	-	-
Transportation	-	-	-	-	-
Central	-	-	-	-	-
Noninstructional Services	1,992,477	-	-	3,492	1,481
Extracurricular Activities	-	-	-	2,724	143,560
Total Expenditures	1,992,477	152,187	98,765	122,067	146,257
Excess (Deficiency) of Revenues Over (Under) Expenditures	87,385	(20,362)	14,171	169,941	(9,161)
OTHER FINANCING SOURCES					
Transfers In	-	-	-	-	-
Total Other Financing Source	-	-	-	-	-
Net change in fund balances	87,385	(20,362)	14,171	169,941	(9,161)
Fund Balance at Beginning of Year, restated	59,144	38,452	41,438	49,445	51,552
Fund Balance at End of Year	\$ 146,529	\$ 18,090	\$ 55,609	\$ 219,386	\$ 42,391

Auxiliary Services	Management Information System	Entry Year Program	Tax Incentive Donation	Data Communications	Ohio Reads	Poverty Based Assistance	Other State Grants
\$ 416,211	\$ 16,731	\$ -	\$ -	\$ 30,000	\$ 913,618	\$ 3,516,282	\$ 16,060
-	-	-	44,486	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>416,211</u>	<u>16,731</u>	<u>-</u>	<u>44,486</u>	<u>30,000</u>	<u>913,618</u>	<u>3,516,282</u>	<u>16,060</u>
-	-	16,800	-	-	776,063	1,301,894	500
-	-	-	-	-	-	-	13,392
-	-	-	-	-	-	1,110,174	-
-	-	-	-	-	-	-	-
-	-	-	-	-	13,985	-	-
16,649	-	-	-	-	-	116,783	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	236,203	-
-	-	-	-	-	1,860	347,069	-
-	40,575	-	-	7,104	-	-	-
390,064	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>406,713</u>	<u>40,575</u>	<u>16,800</u>	<u>-</u>	<u>7,104</u>	<u>791,908</u>	<u>3,112,123</u>	<u>13,892</u>
9,498	(23,844)	(16,800)	44,486	22,896	121,710	404,159	2,168
-	27,962	-	-	-	-	-	-
<u>-</u>	<u>27,962</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
9,498	4,118	(16,800)	44,486	22,896	121,710	404,159	2,168
1,189	(4,529)	-	-	-	(118,743)	1,183,590	500
<u>\$ 10,687</u>	<u>\$ (411)</u>	<u>\$ (16,800)</u>	<u>\$ 44,486</u>	<u>\$ 22,896</u>	<u>\$ 2,967</u>	<u>\$ 1,587,749</u>	<u>\$ 2,668</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 Fiscal Year 2009**

(CONTINUED)

	Title VI-B IDEA	Title III Limited English Proficiency	Refugee Children School Impact	Title I Disadvantaged Children	Title V Innovative Education
REVENUES					
Intergovernmental	\$ 1,201,445	\$ 35,724	\$ -	\$ 1,367,655	\$ 3,844
Payments in Lieu of Taxes	-	-	-	-	-
Investment Income	-	-	-	-	-
Extracurricular Activities	-	-	-	-	-
Tuition and Fees	-	-	-	-	-
Charges for Services	-	-	-	-	-
Donations	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total Revenues	1,201,445	35,724	-	1,367,655	3,844
EXPENDITURES					
Current:					
Instruction					
Regular	9,756	31,569	-	199,006	9,883
Special	-	-	-	1,006,051	-
Other	-	-	-	-	-
Support Services:					
Pupils	17,861	-	-	30,719	-
Instructional Staff	-	-	-	108,588	-
Administration	290,120	-	-	-	-
Fiscal	-	-	3,281	-	-
Operation & Maint. Of Plant	-	-	-	-	-
Transportation	873,671	-	-	-	-
Central	-	-	-	-	-
Noninstructional Services	80,260	-	-	13,581	320
Co-curricular Activities	-	-	-	-	-
Total Expenditures	1,271,668	31,569	3,281	1,357,945	10,203
Excess (Deficiency) of Revenues Over (Under) Expenditures	(70,223)	4,155	(3,281)	9,710	(6,359)
OTHER FINANCING SOURCES					
Transfers In	-	-	-	-	-
Total Other Financing Source	-	-	-	-	-
Net change in fund balances	(70,223)	4,155	(3,281)	9,710	(6,359)
Fund Balance at Beginning of Year, restated	37,243	(949)	3,281	(148,187)	(1,041)
Fund Balance at End of Year	\$ (32,980)	\$ 3,206	\$ -	\$ (138,477)	\$ (7,400)

Drug Free Schools	IDEA Preschool Handicapped	Improving Teacher Quality	Other Federal Grants	Total Non-Major Governmental Funds
\$ 19,516	\$ 47,509	\$ 246,423	\$ 147,216	\$ 9,679,979
-	-	-	-	44,486
-	-	-	-	1,895
-	-	-	-	140,345
-	-	-	-	166,743
-	-	-	-	637,020
-	-	-	-	10,281
-	-	-	-	95,698
<u>19,516</u>	<u>47,509</u>	<u>246,423</u>	<u>147,216</u>	<u>10,776,447</u>
-	2,810	224,906	20,487	2,745,861
-	-	-	-	1,135,294
-	-	-	-	1,110,174
15,367	-	-	98,590	162,537
-	48,293	-	-	170,866
-	191	-	35,302	559,026
-	-	-	-	3,281
-	-	-	19,063	255,266
-	-	-	-	1,222,600
-	-	-	-	47,679
1,397	-	-	4,579	2,487,651
-	-	-	-	146,284
<u>16,764</u>	<u>51,294</u>	<u>224,906</u>	<u>178,021</u>	<u>10,046,519</u>
2,752	(3,785)	21,517	(30,805)	729,928
-	-	-	-	27,962
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,962</u>
2,752	(3,785)	21,517	(30,805)	757,890
5,122	3,785	(43,383)	48,544	1,206,453
<u>\$ 7,874</u>	<u>\$ -</u>	<u>\$ (21,866)</u>	<u>\$ 17,739</u>	<u>\$ 1,964,343</u>

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

**GROVEPORT MADISON SCHOOL DISTRICT
FRANKLIN COUNTY**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) – GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Final Budget	Actual	Variance Over/(Under)
Bond Retirement Fund			
Total Revenues and Other Sources	\$ 165,463	\$ 165,463	\$ -
Total Expenditures and Other Uses	<u>165,463</u>	<u>165,463</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Permanent Improvement Fund			
Total Revenues and Other Sources	\$ 1,150,359	\$ 1,150,359	\$ -
Total Expenditures and Other Uses	<u>1,069,921</u>	<u>881,459</u>	<u>188,462</u>
Net Change in Fund Balance	80,438	268,900	188,462
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	228,354	228,354	-
Fund Balance - June 30	<u><u>\$ 308,792</u></u>	<u><u>\$ 497,254</u></u>	<u><u>\$ 188,462</u></u>
Food Service Fund			
Total Revenues and Other Sources	\$ 1,978,474	\$ 1,978,690	\$ 216
Total Expenditures and Other Uses	<u>2,242,592</u>	<u>2,241,684</u>	<u>908</u>
Net Change in Fund Balance	(264,118)	(262,994)	1,124
Fund Balance - July 1	505,141	505,141	-
Prior Year Encumbrances Appropriated	16,416	16,416	-
Fund Balance - June 30	<u><u>\$ 257,439</u></u>	<u><u>\$ 258,563</u></u>	<u><u>\$ 1,124</u></u>

**GROVEPORT MADISON SCHOOL DISTRICT
FRANKLIN COUNTY**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) – GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Uniform School Supplies			
Total Revenues and Other Sources	\$ 122,033	\$ 131,464	\$ 9,431
Total Expenditures and Other Uses	<u>186,677</u>	<u>193,883</u>	<u>(7,206)</u>
Net Change in Fund Balance	(64,644)	(62,419)	2,225
Fund Balance - July 1	38,157	38,157	-
Prior Year Encumbrances Appropriated	1,509	1,509	-
Fund Balance - June 30	<u>\$ (24,978)</u>	<u>\$ (22,753)</u>	<u>\$ 2,225</u>
Public School Support			
Total Revenues and Other Sources	\$ 87,275	\$ 111,578	\$ 24,303
Total Expenditures and Other Uses	<u>124,108</u>	<u>104,694</u>	<u>19,414</u>
Net Change in Fund Balance	(36,833)	6,884	43,717
Fund Balance - July 1	39,302	39,302	-
Prior Year Encumbrances Appropriated	4,548	4,548	-
Fund Balance - June 30	<u>\$ 7,017</u>	<u>\$ 50,734</u>	<u>\$ 43,717</u>
Other Local Grants			
Total Revenues and Other Sources	\$ 267,786	\$ 267,786	\$ -
Total Expenditures and Other Uses	<u>3,849</u>	<u>122,649</u>	<u>(118,800)</u>
Net Change in Fund Balance	263,937	145,137	(118,800)
Fund Balance - July 1	46,177	46,177	-
Prior Year Encumbrances Appropriated	3,849	3,849	-
Fund Balance - June 30	<u>\$ 313,963</u>	<u>\$ 195,163</u>	<u>\$ (118,800)</u>

**GROVEPORT MADISON SCHOOL DISTRICT
FRANKLIN COUNTY**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) – GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Final Budget	Actual	Variance Over/(Under)
District Managed Student Activities			
Total Revenues and Other Sources	\$ 164,350	\$ 137,096	\$ (27,254)
Total Expenditures and Other Uses	155,098	147,091	8,007
Net Change in Fund Balance	9,252	(9,995)	(19,247)
Fund Balance - July 1	45,725	45,725	-
Prior Year Encumbrances Appropriated	6,075	6,075	-
Fund Balance - June 30	\$ 61,052	\$ 41,805	\$ (19,247)

Auxiliary Services

Total Revenues and Other Sources	\$ 416,212	\$ 416,212	\$ -
Total Expenditures and Other Uses	464,419	427,971	36,448
Net Change in Fund Balance	(48,207)	(11,759)	36,448
Fund Balance - July 1	48,086	48,086	-
Prior Year Encumbrances Appropriated	121	121	-
Fund Balance - June 30	\$ -	\$ 36,448	\$ 36,448

Management Information System

Total Revenues and Other Sources	\$ 16,731	\$ 44,693	\$ 27,962
Total Expenditures and Other Uses	-	44,693	(44,693)
Net Change in Fund Balance	16,731	-	(16,731)
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	\$ 16,731	\$ -	\$ (16,731)

**GROVEPORT MADISON SCHOOL DISTRICT
FRANKLIN COUNTY**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) – GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Final Budget	Actual	Variance Over/(Under)
Entry Year Programs			
Total Revenues and Other Sources	\$ 16,800	\$ -	\$ (16,800)
Total Expenditures and Other Uses	<u>16,800</u>	<u>16,800</u>	<u>-</u>
Net Change in Fund Balance	-	(16,800)	(16,800)
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	<u>\$ -</u>	<u>\$ (16,800)</u>	<u>\$ (16,800)</u>

Data Communications

Total Revenues and Other Sources	\$ -	\$ 30,000	\$ 30,000
Total Expenditures and Other Uses	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>
Net Change in Fund Balance	-	-	-
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Ohio Reads

Total Revenues and Other Sources	\$ 916,584	\$ 913,618	\$ (2,966)
Total Expenditures and Other Uses	<u>930,678</u>	<u>819,881</u>	<u>110,797</u>
Net Change in Fund Balance	(14,094)	93,737	107,831
Fund Balance - July 1	8,450	8,450	-
Prior Year Encumbrances Appropriated	6,041	6,041	-
Fund Balance - June 30	<u>\$ 397</u>	<u>\$ 108,228</u>	<u>\$ 107,831</u>

**GROVEPORT MADISON SCHOOL DISTRICT
FRANKLIN COUNTY**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) – GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Final Budget	Actual	Variance Over/(Under)
Poverty Based Assistance			
Total Revenues and Other Sources	\$ 3,516,283	\$ 3,516,283	\$ -
Total Expenditures and Other Uses	<u>4,704,062</u>	<u>3,360,998</u>	<u>1,343,064</u>
Net Change in Fund Balance	(1,187,779)	155,285	1,343,064
Fund Balance - July 1	1,768,669	1,768,669	-
Prior Year Encumbrances Appropriated	1,121	1,121	-
Fund Balance - June 30	<u>\$ 582,011</u>	<u>\$ 1,925,075</u>	<u>\$ 1,343,064</u>
Other State Grants			
Total Revenues and Other Sources	\$ 16,060	\$ 16,060	\$ -
Total Expenditures and Other Uses	<u>16,560</u>	<u>14,255</u>	<u>2,305</u>
Net Change in Fund Balance	(500)	1,805	2,305
Fund Balance - July 1	500	500	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	<u>\$ -</u>	<u>\$ 2,305</u>	<u>\$ 2,305</u>
Title VI-B IDEA			
Total Revenues and Other Sources	\$ 1,257,831	\$ 1,245,585	\$ (12,246)
Total Expenditures and Other Uses	<u>1,345,184</u>	<u>1,338,680</u>	<u>6,504</u>
Net Change in Fund Balance	(87,353)	(93,095)	(5,742)
Fund Balance - July 1	84,311	84,311	-
Prior Year Encumbrances Appropriated	3,042	3,042	-
Fund Balance - June 30	<u>\$ -</u>	<u>\$ (5,742)</u>	<u>\$ (5,742)</u>

**GROVEPORT MADISON SCHOOL DISTRICT
FRANKLIN COUNTY**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) – GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Final Budget	Actual	Variance Over/(Under)
Title III Limited English Proficiency			
Total Revenues and Other Sources	\$ 35,724	\$ 35,724	\$ -
Total Expenditures and Other Uses	<u>35,724</u>	<u>32,076</u>	<u>3,648</u>
Net Change in Fund Balance	-	3,648	3,648
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	<u>\$ -</u>	<u>\$ 3,648</u>	<u>\$ 3,648</u>

Refugee Children School Impact

Total Revenues and Other Sources	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	<u>3,281</u>	<u>3,281</u>	<u>-</u>
Net Change in Fund Balance	(3,281)	(3,281)	-
Fund Balance - July 1	3,281	3,281	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Title I Disadvantaged Children

Total Revenues and Other Sources	\$ 1,780,891	\$ 1,387,730	\$ (393,161)
Total Expenditures and Other Uses	<u>2,019,308</u>	<u>1,499,317</u>	<u>519,991</u>
Net Change in Fund Balance	(238,417)	(111,587)	126,830
Fund Balance - July 1	6,144	6,144	-
Prior Year Encumbrances Appropriated	21,547	21,547	-
Fund Balance - June 30	<u>\$ (210,726)</u>	<u>\$ (83,896)</u>	<u>\$ 126,830</u>

**GROVEPORT MADISON SCHOOL DISTRICT
FRANKLIN COUNTY**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) – GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Final Budget	Actual	Variance Over/(Under)
Title V Innovative Education			
Total Revenues and Other Sources	\$ 13,133	\$ 5,617	\$ (7,516)
Total Expenditures and Other Uses	13,189	13,073	116
Net Change in Fund Balance	(56)	(7,456)	(7,400)
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	56	56	-
Fund Balance - June 30	\$ -	\$ (7,400)	\$ (7,400)
Drug Free Schools			
Total Revenues and Other Sources	\$ 24,639	\$ 24,639	\$ -
Total Expenditures and Other Uses	30,245	26,704	3,541
Net Change in Fund Balance	(5,606)	(2,065)	3,541
Fund Balance - July 1	4,744	4,744	-
Prior Year Encumbrances Appropriated	862	862	-
Fund Balance - June 30	\$ -	\$ 3,541	\$ 3,541
IDEA Preschool-Handicapped			
Total Revenues and Other Sources	\$ 47,508	\$ 35,262	\$ (12,246)
Total Expenditures and Other Uses	52,121	52,121	-
Net Change in Fund Balance	(4,613)	(16,859)	(12,246)
Fund Balance - July 1	4,598	4,598	-
Prior Year Encumbrances Appropriated	15	15	-
Fund Balance - June 30	\$ -	\$ (12,246)	\$ (12,246)

**GROVEPORT MADISON SCHOOL DISTRICT
FRANKLIN COUNTY**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) – GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Improving Teacher Quality			
Total Revenues and Other Sources	\$ 277,614	\$ 246,423	\$ (31,191)
Total Expenditures and Other Uses	<u>277,614</u>	<u>239,017</u>	<u>38,597</u>
Net Change in Fund Balance	-	7,406	7,406
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	<u>\$ -</u>	<u>\$ 7,406</u>	<u>\$ 7,406</u>
Other Federal Grants			
Total Revenues and Other Sources	\$ 158,330	\$ 158,330	\$ -
Total Expenditures and Other Uses	<u>196,369</u>	<u>195,775</u>	<u>594</u>
Net Change in Fund Balance	(38,039)	(37,445)	594
Fund Balance - July 1	38,005	38,005	-
Prior Year Encumbrances Appropriated	34	34	-
Fund Balance - June 30	<u>\$ -</u>	<u>\$ 594</u>	<u>\$ 594</u>

**GROVEPORT MADISON SCHOOL DISTRICT
FRANKLIN COUNTY**
STATEMENT IN CHANGES IN ASSETS AND LIABILITIES
Private-Purpose Trust AND AGENCY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

Private Purpose Trust

	Beginning Balance	Additions	Deductions	Ending Balance
Assets				
Pooled Cash and Cash Equivalents	\$ 114,035	\$ 1,978	\$ (5,785)	\$ 110,228
Total Assets	<u>\$ 114,035</u>	<u>\$ 1,978</u>	<u>\$ (5,785)</u>	<u>\$ 110,228</u>
Net Assets				
Total Liabilities	<u>\$ 114,035</u>	<u>\$ 1,978</u>	<u>\$ (5,785)</u>	<u>\$ 110,228</u>

Agency Funds

	Beginning Balance	Additions	Deductions	Ending Balance
Assets				
Pooled Cash and Cash Equivalents	\$ 53,748	\$ 92,809	\$ 93,738	\$ 52,819
Total Assets	<u>\$ 53,748</u>	<u>\$ 92,809</u>	<u>\$ 93,738</u>	<u>\$ 52,819</u>
Liabilities				
Accounts Payable	\$ 75	\$ -	\$ 75	\$ -
Due To Students/Others	53,673	92,809	93,663	52,819
Total Liabilities	<u>\$ 53,748</u>	<u>\$ 92,809</u>	<u>\$ 93,738</u>	<u>\$ 52,819</u>

III. STATISTICAL SECTION

Statistical Section

This part of Groveport-Madison Local 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.

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the District's financial position has changed over time.

Revenue Capacity

These schedules contain information to help the reader understand and assess the factors affecting the District's ability to generate its most significant local revenue source(s), the property tax.

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.

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.

Operating Information

These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the financial statements for the relevant year. The District implemented GASB Statement 34 for the year ended June 30, 2002; schedules presenting government-wide information include information beginning in that fiscal year.

Groveport Madison Local School District
Net Assets by Component
Last Eight Fiscal Years
(accrual basis of accounting)

	2009	2008	2007	2006	2005	2004	2003	2002
Governmental Activities:								
Invested in Capital Assets, Net of Related Debt	9,301,929	9,692,218	10,330,303	10,547,741	11,627,823	12,884,986	11,571,856	10,812,755
Restricted	2,934,541	2,306,648	2,033,643	977,462	1,045,739	752,682	1,376,521	4,711,634
Unrestricted (Deficit)	1,980,319	1,308,405	772,467	(2,882,662)	(1,141,174)	565,331	(2,467,694)	(439,062)
Total Governmental Activities Net Assets	14,216,789	13,307,271	13,136,413	8,642,541	11,532,388	14,202,999	10,480,683	15,085,327

(1) Information for fiscal years 2000-2001 will not be presented due to GASB 34 being implemented in fiscal year 2002. Information prior to fiscal year 2002 is on the modified accrual basis of accounting, therefore, not comparable to prior seven years.

(2) The District reclassified all enterprise funds as special revenue funds in fiscal year 2006. In fiscal years 1998 through 2005, these funds will be presented as governmental activities for comparative purposes.

Groveport Madison Local School District
Changes in Net Assets of Governmental Activities
Last Eight Fiscal Years
(accrual basis of accounting)

	2009	2008	2007	2006	2005	2004	2003	2002
Expenses								
Instruction:								
Regular	\$ 32,003,409	\$ 28,650,762	\$ 27,123,988	\$ 26,410,367	\$ 25,608,022	\$ 23,082,795	\$ 23,299,680	\$ 21,277,784
Special	9,212,062	9,561,226	8,792,947	8,956,553	8,157,885	7,896,699	7,204,086	6,263,126
Vocational	290,828	306,663	444,136	461,133	491,400	806,778	849,819	883,371
Other	1,285,721	644,778	334,460	172,848	169,007	176,861	134,499	127,133
Support Services:								
Pupils	2,925,824	2,717,196	2,601,593	2,575,523	2,531,006	2,583,208	1,905,849	2,156,812
Instructional Staff	1,337,247	1,743,727	1,652,339	1,778,960	1,916,432	1,882,912	877,890	2,253,697
Board of Education	1,258,989	1,223,226	1,334,007	1,237,649	1,279,515	1,193,221	319,214	1,116,404
Administration	3,974,228	3,837,942	3,616,543	4,386,435	4,266,082	4,318,831	2,491,729	3,427,117
Fiscal Services	1,105,164	978,580	990,108	740,744	707,711	973,107	1,063,445	893,664
Business Operations	227,472	165,649	136,148	99,120	149,857	144,537	3,145,850	187,542
Maintenance	5,561,197	6,461,992	4,190,507	5,144,118	5,686,764	2,988,938	3,616,520	4,270,878
Pupil Transportation	5,058,072	5,490,970	6,504,893	5,959,137	5,375,172	3,867,693	3,301,932	4,738,099
Central	577,264	560,330	474,978	460,741	461,318	412,215	5,913,711	879,165
Noninstructional Services	2,721,834	3,001,332	2,496,116	2,658,614	2,847,085	2,495,174	2,571,855	2,391,558
Co-Curricular Activities	693,591	643,448	540,734	740,648	820,110	766,594	982,919	915,766
Intergovernmental	-	-	-	-	-	-	42,100	-
Interest and Fiscal Charges	25,463	32,132	55,024	94,054	121,092	143,288	181,389	286,955
Total Expenses	68,258,365	66,019,953	61,288,521	61,876,644	60,588,458	53,732,851	57,902,487	52,069,071
Program Revenues								
Charges for Services								
Regular Instruction	640,351	459,228	622,112	306,122	220,000	61,851	221,549	119,204
Special Instruction	196,969	164,704	129,624	135,979	89,501	101,703	90,502	124,513
Pupils	-	-	-	-	-	31,690	30,575	28,270
Administration	112,936	86,802	98,745	122,102	-	-	-	-
Maintenance	-	-	44,444	44,444	-	-	-	-
Noninstructional Services	640,770	854,010	847,891	979,813	1,194,583	1,396,974	1,396,333	1,410,041
Co-Curricular Activities	137,096	165,259	136,789	151,618	224,753	193,293	236,732	262,807
Operating Grants and Contributions	14,659,973	12,572,523	7,709,095	4,416,566	4,210,426	3,962,613	3,146,239	3,627,531
Total Program Revenues	16,388,095	14,302,526	9,588,700	6,156,644	5,939,263	5,748,124	5,121,930	5,572,366
Net Expense	(51,870,270)	(51,717,427)	(51,699,821)	(55,720,000)	(54,649,195)	(47,984,727)	(52,780,557)	(46,496,705)
General Revenues								
Taxes	25,522,166	24,645,884	29,440,878	26,420,391	26,232,286	27,521,284	25,813,925	24,810,696
Payment in Lieu of Taxes	1,327,296	1,543,627	-	-	-	-	-	-
Grants & Entitlements not Restricted	26,360,057	24,503,913	25,750,437	26,036,944	25,276,466	23,737,965	21,581,450	20,249,490
Investment Earnings	97,442	278,787	335,770	290,497	149,655	77,745	245,006	375,405
Gain on Sale of Investments	-	-	-	-	-	-	-	2,068,725
Sale of Land	-	-	196,328	-	-	-	-	-
Miscellaneous	241,502	147,499	83,306	82,321	152,524	370,049	535,532	403,265
Transfers	-	-	-	-	(13,892)	-	-	-
Total General Revenues	53,548,463	51,119,710	55,806,719	52,830,153	51,797,039	51,707,043	48,175,913	47,907,581
Change in Net Assets	\$ 1,678,193	\$ (597,717)	\$ 4,106,898	\$ (2,889,847)	\$ (2,852,156)	\$ 3,722,316	\$ (4,604,644)	\$ 1,410,876

(1) Information for fiscal years 1999-2001 will not be presented due to GASB 34 being implemented in fiscal year 2002. Information prior to fiscal year 2002 is on the modified accrual basis of accounting, therefore, not comparable to prior seven years.

(2) The District reclassified all enterprise funds as special revenue funds in fiscal year 2006. In fiscal years 1998 through 2005, these funds will be presented as governmental activities for comparative purposes.

Groveport Madison Local School District
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
General Fund										
Reserved	\$ 11,465,732	\$ 9,839,060	\$ 10,103,198	\$ 6,538,707	\$ 5,875,026	\$ 3,730,780	\$ 74,657	\$ 2,788,081	\$ 5,478,806	\$ 4,549,078
Unreserved	(9,184,609)	(8,477,378)	(8,347,279)	(8,384,189)	(5,818,309)	(3,015,837)	(3,832,567)	(2,651,356)	(2,036,103)	(1,135,011)
<i>Total General Fund</i>	<u>2,281,123</u>	<u>1,361,682</u>	<u>1,755,919</u>	<u>(1,845,482)</u>	<u>56,717</u>	<u>714,943</u>	<u>(3,757,910)</u>	<u>136,725</u>	<u>3,442,703</u>	<u>3,414,067</u>
All Other Governmental Funds										
Reserved	392,345	237,879	363,675	147,467	95,949	222,363	63,503	331,377	1,810,476	413,727
Unreserved, Undesignated, Reported in:										
Special Revenue Funds	1,679,619	1,526,913	1,051,406	307,497	490,058	413,427	433,445	795,734	1,117,379	760,829
Debt Service Fund	-	-	10,603	10,603	10,603	(32,924)	10,603	3,555,911	27,454	122,452
Capital Projects Funds	1,035,784	264,155	701,172	522,498	408,807	228,275	854,819	10,603	293,784	151,181
Total All Other Governmental Funds	<u>3,107,748</u>	<u>2,028,947</u>	<u>2,126,856</u>	<u>988,065</u>	<u>1,005,417</u>	<u>831,141</u>	<u>1,362,370</u>	<u>4,693,625</u>	<u>3,249,093</u>	<u>1,448,189</u>
<i>Total Governmental Funds</i>	<u>\$ 5,388,871</u>	<u>\$ 3,390,629</u>	<u>\$ 3,882,775</u>	<u>\$ (857,417)</u>	<u>\$ 1,062,134</u>	<u>\$ 1,546,084</u>	<u>\$ (2,395,540)</u>	<u>\$ 4,830,350</u>	<u>\$ 6,691,796</u>	<u>\$ 4,862,256</u>

(1) The District reclassified all enterprise funds as special revenue funds in fiscal year 2006. In fiscal years 1998 through 2005, these funds will be presented as special revenue funds for comparative purposes.

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

	2009	2008	2007	2006	2005
Revenues					
Taxes	\$ 25,389,103	\$ 25,031,335	\$ 29,900,726	\$ 26,483,882	\$ 27,437,887
Payment in Lieu of Taxes	1,332,296	-	-	-	-
Intergovernmental	40,949,903	37,630,725	33,531,546	30,381,496	29,486,892
Investment Income	97,442	278,787	335,770	290,497	149,655
Co-curricular Activities	140,345	161,043	153,824	192,232	224,753
Tuition Fees	844,903	790,864	910,126	597,019	475,831
Charges for Services	637,020	694,995	691,388	815,049	1,028,253
Donations	54,725	-	44,444	44,444	44,444
Other	271,154	198,580	155,184	136,062	101,342
<i>Total Revenues</i>	<u>69,716,891</u>	<u>64,786,329</u>	<u>65,723,008</u>	<u>58,940,681</u>	<u>58,949,057</u>
Expenditures					
Instruction:					
Regular	31,380,550	28,903,435	27,386,437	26,460,277	25,373,207
Special	9,107,422	9,532,279	8,786,532	8,948,416	8,085,311
Vocational	262,310	357,305	438,703	449,222	468,341
Other	1,284,880	630,678	334,460	172,848	169,007
Support Services:					
Pupils	2,916,054	2,618,786	2,739,582	2,584,960	2,608,144
Instructional Staff	1,347,264	1,611,096	1,666,189	1,714,380	1,886,393
Board of Education	1,258,989	1,223,226	1,334,007	1,237,649	1,279,515
School Administration	3,970,232	3,775,953	3,636,922	4,290,882	4,317,361
Fiscal Services	1,047,196	963,947	982,847	739,531	708,980
Business Operations	182,247	165,382	136,148	99,120	149,857
Operation and Maintenance of Plant	4,963,004	5,708,100	4,203,733	4,457,056	5,032,608
Pupil Transportation	5,058,072	5,304,485	6,317,268	5,702,211	5,132,258
Central	579,750	579,862	473,261	468,344	413,925
Non-instructional Services	2,673,302	2,979,082	2,495,264	2,623,651	2,848,231
Co-curricular Activities	677,620	613,594	497,943	689,964	763,243
Capital Outlay	168,581	180,146	-	6,112	-
Debt Service:					
Principal Retirement	140,000	135,000	125,000	120,000	115,000
Interest and Fiscal Charges	25,463	32,132	55,024	94,054	132,752
<i>Total Expenditures</i>	<u>67,042,936</u>	<u>65,314,488</u>	<u>61,609,320</u>	<u>60,858,677</u>	<u>59,484,133</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>2,673,955</u>	<u>(528,159)</u>	<u>4,113,688</u>	<u>(1,917,996)</u>	<u>(535,076)</u>
Other Financing Sources (Uses)					
Other Financing Sources (Uses)	-	-	43,202	3,339	5,388
Gain on Sale of Investments	-	-	-	-	-
Proceeds from Sale of Assets	92,862	36,013	196,328	4,500	1,350
Proceeds from Sale of Notes	-	-	-	-	-
Inception of Capital Lease	-	-	-	-	-
Advances In	-	-	-	-	-
Advances out	-	-	-	-	-
Transfers In	27,962	22,825	-	2,190	117,700
Transfers Out	(27,962)	(22,825)	-	(2,190)	(131,592)
<i>Total Other Financing Sources (Uses)</i>	<u>92,862</u>	<u>36,013</u>	<u>239,530</u>	<u>7,839</u>	<u>(7,154)</u>
<i>Net Change in Fund Balances</i>	<u>\$ 2,766,817</u>	<u>\$ (492,146)</u>	<u>\$ 4,353,218</u>	<u>\$ (1,910,157)</u>	<u>\$ (542,230)</u>
Debt Service as a Percentage of Noncapital Expenditures	0.25%	0.26%	0.30%	0.35%	0.42%

(1) The District reclassified all enterprise funds as special revenue funds in fiscal year 2006. In fiscal years 1998 through 2005, these funds will be presented as special revenue funds for comparative purposes.

	2004	2003	2002	2001	2000
\$	28,837,871	\$ 23,949,417	\$ 24,545,142	\$ 22,068,741	\$ 21,586,876
	-	-	-	-	-
	27,700,578	24,727,689	23,877,021	21,173,032	18,959,088
	77,745	245,006	375,405	927,611	612,112
	193,293	236,732	262,807	239,065	258,981
	625,164	734,303	646,111	641,167	663,689
	967,054	1,004,656	1,035,917	1,033,141	1,284,039
	-	-	-	-	-
	351,599	516,425	305,020	300,319	598,153
	<u>58,753,304</u>	<u>51,414,228</u>	<u>51,047,423</u>	<u>46,383,076</u>	<u>43,962,938</u>
	22,703,867	23,439,807	21,365,446	19,022,961	16,736,298
	7,825,982	7,172,520	6,241,487	5,198,411	4,439,568
	781,224	802,520	897,053	881,030	884,563
	176,861	134,499	127,133	108,359	101,941
	2,529,116	1,910,998	2,118,961	2,202,297	1,939,585
	1,536,600	574,440	2,422,356	1,536,852	1,270,579
	1,193,221	319,214	1,116,404	890,690	869,507
	4,198,031	2,377,796	3,504,856	2,983,237	2,831,681
	990,684	1,064,442	892,553	716,664	766,316
	144,439	3,145,680	207,442	109,825	125,308
	5,039,082	4,519,785	7,058,834	3,956,732	2,539,737
	3,562,183	3,984,731	4,699,115	4,337,910	3,832,519
	444,244	5,396,687	310,526	260,314	219,774
	2,486,728	2,609,641	2,389,715	2,210,255	2,537,997
	711,046	913,344	795,508	772,931	661,200
	-	-	-	-	-
	307,862	459,552	316,745	294,804	214,989
	144,801	192,866	290,913	375,463	300,847
	<u>54,775,971</u>	<u>59,018,522</u>	<u>54,755,047</u>	<u>45,858,735</u>	<u>40,272,409</u>
	<u>3,977,333</u>	<u>(7,604,294)</u>	<u>(3,707,624)</u>	<u>524,341</u>	<u>3,690,529</u>
	-	-	92,011	-	-
	-	-	2,068,725	-	-
	18,450	19,107	6,234	6,472	28,393
	-	-	-	1,300,000	-
	-	191,901	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	22,166	36,884	1,011,445	386,141	1,604
	(22,166)	(36,884)	(1,011,445)	(386,141)	(162,483)
	<u>18,450</u>	<u>211,008</u>	<u>2,166,970</u>	<u>1,306,472</u>	<u>(132,486)</u>
\$	<u>3,995,783</u>	<u>\$ (7,393,286)</u>	<u>\$ (1,540,654)</u>	<u>\$ 1,830,813</u>	<u>\$ 3,558,043</u>
	0.88%	1.15%	1.20%	1.43%	1.31%

Groveport Madison Local School District
Assessed and Estimated Actual Value of Taxable Property
Last Six Collection Years

Tax Year/ Collection Year	Real Property (1)			Tangible Personal Property				Total		Ratio	Tax Rate
	Assessed Value		Estimated Actual Value	Public Utility		General Business		Assessed Value	Estimated Actual Value		
	Residential/ Agricultural	Commercial/ Industrial/PU		Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value				
2008/2009	538,567,930	248,748,790	2,249,476,343	35,553,710	\$142,214,840	1,147,987	142,214,840	824,018,417	2,533,906,023	32.52%	\$ 52.81
2007/2008	531,688,710	226,444,620	2,166,095,229	35,110,690	\$140,442,760	26,479,063	140,442,760	819,723,083	2,446,980,749	33.50%	\$ 52.81
2006/2007	518,282,830	226,238,740	2,127,204,486	34,303,520	\$137,214,080	50,505,032	137,214,080	829,330,122	2,401,632,646	34.53%	\$ 52.75
2005/2006	509,899,880	222,546,350	2,092,703,514	36,332,010	\$145,328,040	71,308,084	145,328,040	840,086,324	2,383,359,594	35.25%	\$ 52.60
2004/2005	437,453,680	202,238,690	1,827,692,486	35,972,860	\$143,891,440	107,283,311	143,891,440	782,948,541	2,115,475,366	37.01%	\$ 53.36
2003/2004	421,062,150	187,233,800	1,737,988,429	34,559,360	\$138,237,440	87,883,757	138,237,440	730,739,067	2,014,463,309	36.27%	\$ 53.88
2002/2003	593,375,550	0	1,695,358,714	35,026,750	\$140,107,000	100,027,371	140,107,000	728,429,671	1,975,572,714	36.87%	\$ 53.78
2001/2002	532,869,300	0	1,522,483,714	30,619,900	\$122,479,600	91,239,983	122,479,600	654,729,183	1,767,442,914	37.04%	\$ 54.50
2000/2001	499,941,740	0	1,428,404,971	36,480,570	\$145,922,280	72,357,148	145,922,280	608,779,458	1,720,249,531	35.39%	\$ 55.05
1999/2000	476,831,180	0	1,362,374,800	37,190,440	\$148,761,760	66,464,723	148,761,760	580,486,343	1,659,898,320	34.97%	\$ 55.40
1998/1999	405,324,540	0	1,158,070,114	36,661,970	\$146,647,880	75,275,828	146,647,880	517,262,338	1,451,365,874	35.64%	\$ 56.33

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax is being phased out beginning in 2006. The listing percentage is 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amount generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10 percent rollback for commercial/industrial property has been eliminated.

(1) For Tax Years 1998-2002, information was unavailable to provide breakdown of real property assessed values

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

Groveport Madison Local School District
Property Tax Rates
(per \$1,000 of assessed value)
Last Ten Years

Tax Year/ Collection Year	Direct Rates			Overlapping Rates									
	Voted			Franklin County									
	General	Unvoted	Total	Franklin County	City of Columbus	Village of Groveport	Village of Brice	Village of Obetz	Madison Township	Hamilton Township	Truro Township	Columbus Metropolitian Library	Eastland Joint Vocational School
2008/2009	48.61	4.20	52.81	18.02	3.14	1.40	3.20	1.70	21.20	15.80	16.65	2.20	2.00
2007/2008	48.61	4.20	52.81	18.49	3.14	1.40	3.20	1.70	21.20	15.80	16.65	2.20	2.00
2006/2007	48.55	4.20	52.75	18.44	3.14	1.40	3.20	1.70	21.20	15.80	16.65	2.20	2.00
2005/2006	48.40	4.20	52.60	18.44	3.14	1.40	3.20	1.70	21.20	15.80	16.65	2.20	2.00
2004/2005	49.16	4.20	53.36	18.44	3.14	1.40	3.20	1.70	21.20	15.80	16.65	2.20	2.00
2003/2004	49.68	4.20	53.88	17.64	3.14	1.40	3.20	1.70	21.20	15.80	16.65	2.20	2.00
2002/2003	49.58	4.20	53.78	17.64	3.14	1.40	3.20	1.70	21.20	15.80	16.65	2.20	2.00
2001/2002	50.30	4.20	54.50	17.64	3.14	1.40	3.20	1.70	21.20	15.80	12.65	2.20	2.00
2000/2001	50.85	4.20	55.05	17.64	3.14	1.40	3.20	1.70	21.20	15.55	12.65	2.20	2.00
1999/2000	51.20	4.20	55.40	17.64	3.14	1.40	3.20	1.70	21.80	15.05	12.65	2.20	2.00

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

The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

Groveport Madison Local School District
Property Tax Levies and Collections (1)
Last Ten Collection Years

Collection Year (2)	Current Tax Levy	Current Tax Collections	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections (3)	Total Tax Collections	Percent of Total Tax Collections to Current Tax Levy
2008	26,131,041	24,683,858	94.46%	1,564,561	26,248,419	100.45%
2007	26,734,401	23,911,836	89.44%	3,003,832	26,915,668	100.68%
2006	27,452,013	25,280,587	92.09%	1,476,909	26,757,496	97.47%
2005	27,884,543	24,828,157	89.04%	3,275,459	28,103,616	100.79%
2004	27,872,938	26,834,170	96.27%	9,666,722	36,500,892	130.95%
2003	26,599,333	24,841,011	93.39%	2,500,345	27,341,356	102.79%
2002	26,321,084	24,742,712	94.00%	2,129,081	26,871,793	102.09%
2001	23,964,444	23,245,463	97.00%	642,019	23,887,482	99.68%
2000	26,090,997	23,624,506	90.55%	885,770	24,510,276	93.94%
1999	22,886,030	22,147,752	96.77%	816,125	22,963,877	100.34%

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

(2) The 2009 information cannot be presented because all collections have not been made by June 30, 2009.

(3) The County does not identify delinquent tax collections by tax year.

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

Groveport Madison Local School District

Principal Taxpayers

Real Estate Tax

Tax Years 2008 and 2003 (1)

Name of Taxpayer	2008	
	Assessed Value	Percent of Real Property Assessed Value
Viking Properties	\$ 10,829,490	1.38%
OPUS North Corporation	8,337,110	1.06%
Reserve at Abbie Lakes	6,734,000	0.86%
JAL Realty Co	6,386,110	0.81%
Brice Grove Apartments	5,075,000	0.64%
Gallieo Appolo I Sub LLC	4,877,270	0.62%
Brice Road Developments	4,730,220	0.60%
Duke Realty Ohio	4,551,840	0.58%
Sears Roebuck & Company	4,479,830	0.57%
Kubota Tractor Corporation	4,301,430	0.55%
Totals	60,302,300	7.66%
All Others	727,014,420	92.34%
Total Real Estate Property Assessed Valuation	\$ 787,316,720	100%
Name of Taxpayer	2003	
	Assessed Value	Percent of Real Property Assessed Value
Viking Properties	\$ 10,575,830	1.74%
JAL Realty Co	6,195,010	1.02%
Lynx Associates LP	5,512,500	0.91%
HK New Plan Realty Trust	5,512,490	0.91%
Brice Grove Apartments	4,410,000	0.72%
T&R Development IV Inc	3,675,010	0.60%
Brice Road Developments	3,584,010	0.59%
Park Center Properties	3,064,250	0.50%
GPS Consumer Direct Inc	2,747,710	0.45%
FSF Beacon Hill	2,730,000	0.45%
Totals	48,006,810	7.89%
All Others	560,289,140	92.11%
Total Real Estate Property Assessed Valuation	\$ 608,295,950	100%

(1) The amounts presented represent the assessed values upon which 2009 and 2004 collections were based.

Note: Information was unavailable for tax years 1999 through 2002

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

Groveport Madison Local School District
Principal Taxpayers
Tangible Personal Property Tax
Tax Years 2007 and 2003 (1)

Name of Taxpayer	2007	
	Assessed Value	Percent of Tangible Personal Property Assessed Value
Ricart Properties	\$ 3,501,830	13.22%
General Motors Corporation	2,436,090	9.20%
Gap Inc	2,226,350	8.41%
Sun Microsystems Inc	1,219,122	4.60%
Exel Inc	1,152,175	4.35%
Griffin Wheel Company Inc	899,270	3.40%
Ohio Bell Telephone Company	863,630	3.26%
Eddie Bauer Fulfillment Services	706,225	2.67%
Kroger Company	453,930	1.71%
Lowes Home Centers Inc	428,900	1.62%
Total	<u>13,887,522</u>	<u>52.45%</u>
All Others	12,591,541	47.55%
Total General Business Property Assessed Valuation	<u>\$ 26,479,063</u>	<u>100%</u>

Name of Taxpayer	2003	
	Assessed Value	Percent of Tangible Personal Property Assessed Value
General Motors Corporation	\$ 12,975,680	14.76%
Distribution Fulfillment Services Inc	4,817,930	5.48%
Xerox Corporation	4,647,580	5.29%
Griffin Wheel Company Inc	3,381,640	3.85%
Pilkington North America Inc	3,292,550	3.75%
William R Hague Inc	1,934,680	2.20%
B L C Corporation	1,839,880	2.09%
Radioshack Corporation	1,649,980	1.88%
Sofa Express Inc	1,615,450	1.84%
Lowes Home Centers Inc	1,535,000	1.75%
Total	<u>37,690,370</u>	<u>42.89%</u>
All Others	50,193,387	57.11%
Total General Business Property Assessed Valuation	<u>\$ 87,883,757</u>	<u>100%</u>

(1) The amounts presented represent the assessed values upon which 2008 and 2004 collections were based. Tax year 2007 was used due to the phase out of the tax. Due to exceptions to the phase out, insignificant collections will be received by the District in future years.

Note: Information was unavailable for tax years 1999 through 2002

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

Groveport Madison Local School District

Principal Taxpayers

Public Utilities Tax

Tax Years 2008 and 2003 (1)

<u>Name of Taxpayer</u>	<u>2008</u>	
	<u>Assessed Value</u>	<u>Percent of Public Utility Property Assessed Value</u>
Columbus Southern Power Co.	\$ 25,626,900	72.08%
Ohio American Water	5,280,970	14.85%
Total	<u>30,907,870</u>	<u>86.93%</u>
All Others	4,645,840	13.07%
Total Public Utilities Personal Property Assessed Valuation	<u>\$ 35,553,710</u>	<u>100%</u>

<u>Name of Taxpayer</u>	<u>2003</u>	
	<u>Assessed Value</u>	<u>Percent of Tangible Personal Property Assessed Value</u>
Columbus Southern Power Co.	\$ 20,466,420	59.22%
Ohio Bell Telephone Co.	4,858,720	14.06%
Ohio American Water	4,686,330	13.56%
Total	<u>30,011,470</u>	<u>86.84%</u>
All Others	4,547,890	13.16%
Total Public Utilities Property Assessed Valuation	<u>\$ 34,559,360</u>	<u>100%</u>

(1) The amounts presented represent the assessed values upon which 2009 and 2004 collections were based.

Note: Information was unavailable for tax years 1999 through 2002

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

Groveport Madison Local School District
Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Capital Leases	State Operating Loan	Tax Anticipation Notes	Total Debt	Total Debt per Capita	Total Debt per Enrollment
2009	\$ 455,000	\$ -	\$ -	\$ -	\$ 455,000	\$13	\$70
2008	595,000	-	-	-	595,000	\$18	\$94
2007	730,000	-	-	-	730,000	\$22	\$122
2006	855,000	-	-	1,508,000	2,363,000	\$69	\$383
2005	975,000	-	-	3,008,000	3,983,000	\$113	\$634
2004	1,090,000	-	-	4,508,000	5,598,000	\$170	\$891
2003	1,315,000	180,894	-	1,500,000	2,995,894	\$92	\$480
2002	1,715,000	48,545	-	3,000,000	4,763,545	\$148	\$765
2001	2,000,000	80,290	653,855	4,508,000	7,242,145	\$241	\$1,241
2000	965,000	110,094	955,079	6,008,000	8,038,173	\$273	\$1,378

Groveport Madison Local School District
Ratios of General Bonded Debt Outstanding

Last Ten Fiscal Years

Fiscal Year	Total General Bonded Debt	Ratio of General Bonded Debt to Estimated Actual Value	General Bonded Debt per Capita	General Bonded Debt per Enrollment
2009	\$ 455,000	0.01%	\$13	\$70
2008	595,000	0.01%	\$18	\$94
2007	730,000	0.03%	\$22	\$122
2006	855,000	0.04%	\$25	\$139
2005	975,000	0.05%	\$28	\$155
2004	1,090,000	0.05%	\$33	\$174
2003	1,315,000	0.07%	\$41	\$211
2002	1,715,000	0.10%	\$53	\$276
2001	2,000,000	0.12%	\$67	\$343
2000	965,000	0.06%	\$33	\$165

Groveport Madison Local School District
*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
June 30, 2009*

	Total General Bonded Debt	Percentage Applicable to District (1)	Amount of Direct and Overlapping Debt
Direct Debt			
Groveport Madison Local School District	\$ 455,000	100%	\$ 455,000
Overlapping Debt:			
Payable from Property Taxes as of December 31, 2008:			
Village of Groveport General Obligation Bonds	12,715,000	99.98%	12,711,966
Village of Groveport General Obligation Notes	4,900,000	99.98%	4,898,831
Madison Township General Obligation Notes	915,794	63.90%	585,159
Village of Obetz General Obligation Bonds	5,419,373	29.22%	1,583,416
Village of Obetz General Obligation Bond Anticipation Notes	8,185,000	29.22%	2,391,468
City of Columbus Bonds- Fixed Rate	790,421,000	2.48%	19,626,135
City of Columbus Bonds- Variable Rate	11,935,000	2.48%	296,346
City of Columbus Notes- Short Term Fixed Rate	4,225,000	2.48%	104,907
City of Columbus Notes- Long Term Fixed Rate	6,115,000	2.48%	151,835
City of Columbus Information Services Bonds	15,113,000	2.48%	375,255
City of Columbus Fleet Management Bonds	25,373,000	2.48%	630,011
City of Columbus Bonds (TIFs)- Fixed Rate	61,795,000	2.48%	1,534,368
City of Columbus Notes (TIFs)- Long Term Fixed Rate	10,356,000	2.48%	257,139
City of Columbus Single Family Mortgage Revenue Note	6,000	2.48%	149
Franklin County General Obligation Bonds	229,835,000	2.90%	6,658,275
Payable from Other Sources as of December 31, 2008:			
Village of Groveport Capital Leases	581,746	99.98%	581,607
Hamilton Township Capital Leases	158,732	8.73%	13,862
Village of Obetz Capital Leases	15,789	29.22%	4,613
City of Columbus Capital Leases	2,000,000	2.48%	49,660
Franklin County Special Obligation Bonds	42,500,000	2.90%	1,231,217
Franklin County Capital Leases	1,409,000	2.90%	40,818
Total Overlapping Debt	1,233,974,434		53,727,037
Total Direct and Overlapping Debt	\$ 1,234,429,434		\$ 54,182,037

(1) Percentages were determined by dividing the assessed or actual valuation of the overlapping government located within the boundaries of the District by the total assessed or actual valuation of the overlapping government. The valuations used were for tax year 2006.

Sources: Franklin County, City of Columbus, Village of Groveport, Village of Obetz, Madison Township, Hamilton Township

Groveport Madison Local School District
Computation of Legal Debt Margin
June 30, 2009

Total Assessed Valuation	\$	819,723,083
Assessed Valuation for Purpose of Legal Debt Margin (1)		787,316,720
Overall Debt Limitation		
9% of Assessed Valuation (2)		70,858,505
Total General Bonded Debt		-
Less: Accretion on Capital Appreciation Bonds		-
Less: Debt Service Funds Restricted for Principal		-
Plus: Unamortized Premium on Bonds		-
Net Debt Subject to Limitation		-
Overall Legal Debt Margin		70,858,505
Unvoted Debt Limitation		
.1% of Assessed Valuation (2)		787,317
Total Unvoted General Bonded Debt		-
Unvoted Legal Debt Margin		787,317

(1) The definition of tax valuation for the purpose of calculating the debt margin was modified by H.B. 530, effective 3/30/06, to exclude tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, or personal property owned or leased by a railroad company and used in railroad operations.

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

Source: District Financial Records

Groveport Madison Local School District

Computation of Legal Debt Margin

Last Ten Fiscal Years

Tax/ Fiscal Year	Assessed Valuation	Overall Debt Limit	Debt Subject to Limit	Legal Debt Margin	Overall Debt Margin as a Percentage of Overall Debt Limit	Unvoted Debt Margin as a Percentage of Unvoted Debt Limit
2009	787,316,720	70,858,505	-	70,858,505	0.00%	100%
2008	758,133,330	68,232,000	595,000	67,637,000	0.87%	100%
2007	744,521,570	67,006,941	730,000	66,276,941	1.09%	100%
2006	732,446,230	65,920,161	2,363,000	63,557,161	3.58%	100%
2005	639,692,370	57,572,313	3,983,000	53,589,313	6.92%	100%
2004	608,295,950	54,746,636	5,598,000	49,148,636	10.23%	100%
2003	593,375,550	53,403,800	2,995,894	50,407,906	5.61%	100%
2002	532,869,300	47,958,237	4,763,545	43,194,692	9.93%	100%
2001	499,941,740	44,994,757	7,242,145	37,752,612	16.10%	100%
2000	476,831,180	42,914,806	7,703,017	35,211,789	17.95%	100%

Source: Franklin County Auditor and District Financial Records

Groveport Madison Local School District
Demographic and Economic Statistics

Last Ten Calendar Years

<u>Calendar Year</u>	<u>District Population (1)</u>	<u>Franklin County Per Capita Personal Income</u>	<u>Personal Income</u>	<u>District Enrollment</u>
2008	34,148	\$40,009	\$ 1,366,212,489	6,507
2007	33,871	\$39,083	1,323,767,799	6,336
2006	33,810	\$37,492	1,267,605,712	5,998
2005	34,139	\$36,135	1,233,595,868	6,171
2004	35,123	\$34,664	1,217,493,337	6,280
2003	32,868	\$33,576	1,103,565,576	6,280
2002	32,420	\$33,294	1,079,393,611	6,236
2001	32,229	\$32,170	1,036,802,312	6,224
2000	29,996	\$31,517	945,368,888	5,834
1999	29,477	\$29,471	868,705,079	5,834

(1) Calculated by dividing District's assessed valuation by Franklin County's assessed valuation and multiplying the product by Franklin County's population.

Sources: Office of the County Auditor, Franklin County, Ohio and District records.

Groveport Madison Local School District
District Employees by Function/Activity
Last Ten Fiscal Years

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Official/Administrative										
Administrative Assistant	4.00	4.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	4.00
Assistant Superintendent	1.00	1.00	6.00	6.00	5.00	5.00	5.00	3.00	3.00	3.00
Assistant Principal	4.00	4.00	5.00	5.00	5.00	5.00	5.00	4.00	4.00	4.00
Principal	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Treasurer	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Coordinator	2.00	2.00	2.00	2.00	5.00	5.00	5.00	4.00	4.00	3.00
Director	3.00	3.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00	2.00
Other Official/Administrative	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Subtotal Administrative	30.00	30.00	32.00	32.00	35.00	35.00	35.00	32.00	32.00	32.00
Professional - Educational										
Curriculum Specialist	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Counseling	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	10.00
Librarian	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	9.00
Regular Teaching	252.00	252.00	303.00	303.00	278.00	278.00	278.00	274.00	265.00	238.00
Special Education Teaching	51.00	51.00	40.00	40.00	0.00	64.00	64.00	67.00	67.00	88.00
Vocational Education Teaching	16.00	16.00	11.00	11.00	11.00	10.00	10.00	9.00	9.00	2.00
Tutor/Small Group Instructor	4.00	4.00	12.00	12.00	12.00	0.00	0.00	0.00	0.00	0.00
Subtotal Professional - Educational	346.00	346.00	389.00	389.00	324.00	375.00	375.00	373.00	364.00	347.00
Professional - Other										
Psychologist	4.00	4.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	5.00
Registered Nursing	3.00	3.00	5.00	5.00	4.00	4.00	4.00	4.00	4.00	4.00
Physical Therapist	0.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00	1.00
Speech and Language Therapist	4.00	4.00	5.00	5.00	0.00	6.00	6.00	6.00	6.00	6.00
Occupational Therapist	0.00	0.00	0.00	0.00	0.00	1.00	1.00	2.00	2.00	2.00
Subtotal Professional - Other	11.00	11.00	13.00	13.00	8.00	16.00	16.00	17.00	17.00	18.00
Office/Clerical										
Clerical	0.00	0.00	0.00	0.00	28.00	29.00	27.00	24.00	23.00	23.00
Teaching Aide(Student Aides)	0.00	0.00	0.00	0.00	51.00	47.00	48.00	45.00	43.00	42.00
Subtotal Office/Clerical	0.00	0.00	0.00	0.00	79.00	76.00	75.00	69.00	66.00	65.00
Crafts and Trades										
General Maintenance	0.00	0.00	0.00	0.00	6.00	5.00	5.00	7.00	5.00	5.00
Subtotal Crafts and Trades	0.00	0.00	0.00	0.00	6.00	5.00	5.00	7.00	5.00	5.00
Service Work/Laborer										
Custodian	0.00	0.00	0.00	0.00	49.00	44.00	41.00	39.00	35.00	33.00
Food Service	0.00	0.00	0.00	0.00	45.00	43.00	44.00	48.00	44.00	42.00
Guard/Watchman	0.00	0.00	0.00	0.00	1.00	2.00	1.00	1.00	4.00	4.00
Subtotal Service Work/Laborer	0.00	0.00	0.00	0.00	95.00	89.00	86.00	88.00	83.00	79.00
Total	387.00	387.00	434.00	434.00	547.00	596.00	592.00	586.00	567.00	546.00

Numbers are shown as Full Time Equivalent (FTE).

Source: District Records

Groveport Madison Local School District
District Employees by Function/Activity
Last Ten Fiscal Years

Function	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Governmental Activities										
Instruction										
Regular	252.00	252.00	303.00	303.00	278.00	278.00	278.00	274.00	265.00	238.00
Special	55.00	55.00	52.00	52.00	12.00	64.00	64.00	67.00	67.00	88.00
Vocational	16.00	16.00	11.00	11.00	11.00	10.00	10.00	9.00	9.00	2.00
Other Instruction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Support Services										
Pupils	22.00	22.00	24.00	24.00	19.00	27.00	27.00	28.00	28.00	28.00
Instructional Staff	12.00	12.00	12.00	12.00	63.00	59.00	60.00	57.00	55.00	51.00
Administration	29.00	29.00	31.00	31.00	34.00	34.00	34.00	31.00	31.00	31.00
Fiscal Services	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Operation and Maintenance of Plant	0.00	0.00	0.00	0.00	55.00	49.00	46.00	46.00	40.00	38.00
Pupil Transportation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central	0.00	0.00	0.00	0.00	1.00	2.00	1.00	1.00	4.00	4.00
Noninstructional Services	0.00	0.00	0.00	0.00	73.00	72.00	71.00	72.00	67.00	65.00
Total Primary Government	387.00	387.00	434.00	434.00	547.00	596.00	592.00	586.00	567.00	546.00

Groveport Madison Local School District

*Operating Statistics
Last Ten Fiscal Years*

<u>Fiscal Year</u>	<u>Expenses (1)</u>	<u>Enrollment</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Pupil/Teacher Ratio</u>
2009	68,258,365	6,507	\$10,490	0.63%	385	16.9
2008	66,046,673	6,336	\$10,424	2.01%	416	15.2
2007	61,288,521	5,998	\$10,218	1.91%	416	14.4
2006	61,876,644	6,171	\$10,027	3.93%	425	14.5
2005	60,588,458	6,280	\$9,648	12.76%	406	15.5
2004	53,732,851	6,280	\$8,556	-7.85%	406	15.5
2003	57,902,487	6,236	\$9,285	10.99%	423	14.7
2002	52,069,071	6,224	\$8,366	6.42%	392	15.9
2001	45,860,007	5,834	\$7,861	13.87%	366	15.9
2000	40,275,409	5,834	\$6,904	9.84%	366	15.9

(1) Fiscal years 2000 through 2001 are reported on the modified accrual basis of accounting . All other fiscal years are reported on the full accrual basis of accounting.

N/A- Information is unavaiiable

Source: District Records.

Groveport Madison Local School District
Building Statistics
Last Ten Fiscal Years

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
ASBURY											
Constructed in 1963											
Total Building Square Footage	36,690	36,690	36,690	36,690	36,690	36,690	36,690	36,690	36,690	36,690	36,690
Enrollment Grades	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5
Student Functional Capacity (Half Day)	0	0	0	0	0	0	0	0	294	294	294
Student Enrollment	327	284	303	332	402	369	375	453	375	375	433
DUNLOE											
Constructed in 1967											
Total Building Square Footage	36,720	36,720	36,720	36,720	36,720	36,720	36,720	36,720	38,750	38,750	38,750
Enrollment Grades	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5
Student Functional Capacity (Half Day)	0	0	0	0	0	0	0	0	296	296	296
Student Enrollment	328	333	340	347	392	349	322	378	378	378	412
GLENDENING ELEMENTARY											
Constructed in 1968											
Total Building Square Footage	47,545	47,545	47,545	47,545	47,545	47,545	47,545	47,545	47,545	47,545	47,545
Enrollment Grades	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5
Student Functional Capacity (Half Day)	0	0	0	0	0	0	0	0	413	413	413
Student Enrollment	609	586	568	549	413	462	480	461	500	500	500
GROVEPORT ELEMENTARY											
Constructed in 1924											
Total Building Square Footage	0	0	0	0	0	0	0	0	42,780	42,780	42,780
Enrollment Grades	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5
Student Functional Capacity (Half Day)	0	0	0	0	0	0	0	0	0	0	0
Student Enrollment	465	533	553	475	402	437	442	450	450	450	501
MADISON ELEMENTARY											
Constructed in 1967											
Total Building Square Footage	36,690	36,690	36,690	36,690	36,690	36,690	36,690	36,690	36,690	36,690	36,690
Enrollment Grades	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5
Student Functional Capacity (Half Day)	0	0	0	0	0	0	0	0	294	294	294
Student Enrollment	473	448	427	415	375	363	363	381	417	417	365
SEDALIA ELEMENTARY											
Constructed in 1970											
Total Building Square Footage	46,884	46,884	46,884	46,884	46,884	46,884	46,884	46,884	46,884	46,884	46,884
Enrollment Grades	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5
Student Functional Capacity (Half Day)	0	0	0	0	0	0	0	0	384	384	384
Student Enrollment	512	529	552	565	377	401	414	440	414	414	482
MIDDLE SCHOOL NORTH											
Constructed in 1975											
Total Building Square Footage	85,416	85,416	85,416	85,416	85,416	85,416	85,416	85,416	85,416	85,416	85,416
Enrollment Grades	6-7	6-7	6-7	6-7	6-7	6-7	6-7	6-7	6-7	6-7	6-7
Student Functional Capacity (Half Day)	0	0	0	0	0	0	0	0	566	566	566
Student Enrollment	720	735	747	753	456	477	450	476	450	450	446
MIDDLE SCHOOL SOUTH											
Constructed in 1975											
Total Building Square Footage	84,364	84,364	84,364	84,364	84,364	84,364	84,364	84,364	84,364	84,364	84,364
Enrollment Grades	6-7	6-7	6-7	6-7	6-7	6-7	6-7	6-7	6-7	6-7	6-7
Student Functional Capacity (Half Day)	0	0	0	0	0	0	0	0	605	605	605
Student Enrollment	703	754	723	723	483	475	483	490	499	499	457
JUNIOR HIGH SCHOOL											
Constructed in 1952											
Total Building Square Footage	78,590	78,590	78,590	78,590	78,590	78,590	78,590	78,590	78,590	78,590	78,590
Enrollment Grades	8	8	8	8	8	8	8	8	8	8	8
Student Functional Capacity (Half Day)	0	0	0	0	0	0	0	0	531	531	531
Student Enrollment	434	442	512	476	954	979	482	490	500	500	447
HIGH SCHOOL											
Constructed in 1965											
Total Building Square Footage	149,851	149,851	149,851	149,851	149,851	149,851	149,851	149,851	201,000	201,000	201,000
Enrollment Grades	9-12	9-12	9-12	9-12	9-12	9-12	9-12	9-12	9-12	9-12	9-12
Student Functional Capacity (Half Day)	0	0	0	0	0	0	0	0	960	960	960
Student Enrollment	1,193	1,274	1,223	1,228	1,729	1,838	1,756	1,849	1,800	1,800	1,845

Groveport Madison Local School District
Educational Operating Indicators
Last Ten School Years

	Fiscal Year 2009			Groveport Madison								
	Groveport Madison	Similar Districts	State Average	2008	2007	2006	2005	2004	2003	2002	2001	2000
	3rd Grade Achievement Test											
Mathematics	75.7%	78.0%	77.4%	75.7%	80.9%	68.0%	56.6%	n/a	n/a	n/a	n/a	n/a
Reading	79.2%	82.7%	81.3%	71.6%	72.8%	69.0%	75.3%	82.2%	n/a	n/a	n/a	n/a
4th Grade Proficiency/Achievement Test												
Citizenship	n/a	n/a	n/a	n/a	n/a	n/a	57.3%	49.8%	46.4%	62.9%	49.2%	56.5%
Mathematics	77.6%	80.7%	78.4%	72.6%	73.1%	73.0%	52.7%	59.7%	41.8%	56.9%	43.3%	38.9%
Reading	78.6%	84.0%	82.0%	77.8%	76.2%	70.0%	67.7%	66.6%	61.6%	69.7%	42.5%	51.1%
Science	n/a	n/a	n/a	n/a	n/a	n/a	53.6%	55.7%	46.5%	58.8%	42.9%	39.7%
Writing	83.5%	85.8%	84.4%	75.8%	74.8%	77.7%	70.1%	78.6%	71.0%	75.2%	75.2%	84.3%
5th Grade Achievement Test												
Mathematics	54.0%	60.2%	62.3%	54.8%	46.1%	47.2%	n/a	n/a	n/a	n/a	n/a	n/a
Reading	67.1%	72.2%	72.0%	66.5%	72.6%	67.5%	68.2%	n/a	n/a	n/a	n/a	n/a
Science	68.1%	70.6%	70.6%	54.8%	53.7%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Social Studies	50.3%	59.9%	61.6%	56.3%	41.1%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
6th Grade Proficiency/Achievement Test												
Citizenship	n/a	n/a	n/a	n/a	n/a	n/a	63.2%	60.0%	57.8%	66.3%	51.1%	57.3%
Mathematics	70.9%	75.8%	75.2%	70.5%	63.7%	54.4%	34.9%	53.9%	29.1%	46.5%	35.8%	28.0%
Reading	73.7%	80.6%	81.3%	76.8%	71.2%	76.9%	58.5%	56.5%	56.8%	51.8%	43.3%	36.2%
Science	n/a	n/a	n/a	n/a	n/a	n/a	48.9%	52.2%	46.1%	54.7%	44.4%	32.0%
Writing	n/a	n/a	n/a	n/a	n/a	n/a	76.4%	86.5%	78.6%	86.2%	75.2%	68.4%
7th Grade Achievement Test												
Mathematics	71.2%	76.6%	74.3%	68.3%	63.7%	34.9%	34.3%	n/a	n/a	n/a	n/a	n/a
Reading	73.5%	77.2%	76.6%	71.2%	72.6%	65.5%	n/a	n/a	n/a	n/a	n/a	n/a
Writing	80.0%	81.7%	80.5%	82.9%	76.6%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
8th Grade Achievement Test												
Mathematics	61.2%	71.3%	70.6%	64.5%	51.4%	43.7%	33.3%	n/a	n/a	n/a	n/a	n/a
Reading	68.9%	71.4%	72.4%	78.8%	77.7%	67.6%	73.8%	n/a	n/a	n/a	n/a	n/a
Science	48.9%	59.8%	62.8%	49.3%	47.2%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Social Studies	50.0%	47.7%	51.1%	55.5%	41.8%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
10th Grade Ohio Graduation Test												
Mathematics	60.8%	80.8%	81.4%	69.0%	72.5%	75.6%	71.2%	77.1%	n/a	n/a	n/a	n/a
Reading	79.7%	84.5%	84.5%	84.8%	80.7%	82.3%	89.1%	91.2%	n/a	n/a	n/a	n/a
Science	58.1%	76.0%	76.0%	64.3%	59.5%	62.0%	59.1%	78.6%	n/a	n/a	n/a	n/a
Social Studies	72.4%	81.5%	81.6%	71.5%	66.3%	68.7%	65.2%	87.7%	n/a	n/a	n/a	n/a
Writing	84.4%	89.8%	89.7%	79.5%	85.7%	80.9%	75.7%	93.5%	n/a	n/a	n/a	n/a
11th Grade Ohio Graduation Test (OGT) ¹												
Mathematics	89.6%	90.9%	88.4%	88.8%	87.6%	87.4%	n/a	n/a	n/a	n/a	n/a	n/a
Reading	95.8%	94.4%	92.8%	93.6%	91.5%	91.5%	n/a	n/a	n/a	n/a	n/a	n/a
Science	78.3%	86.9%	84.2%	83.2%	77.6%	76.1%	n/a	n/a	n/a	n/a	n/a	n/a
Social Studies	90.2%	90.1%	88.6%	88.8%	85.8%	83.4%	n/a	n/a	n/a	n/a	n/a	n/a
Writing	95.3%	94.7%	93.2%	93.9%	91.8%	91.6%	n/a	n/a	n/a	n/a	n/a	n/a
Student Attendance Rate	94.1%	94.7%	94.3%	94.1%	93.7%	92.3%	92.7%	93.3%	93.5%	93.1%	93.0%	93.0%
Student Graduation Rate	90.3%	90.3%	84.6%	90.5%	85.7%	88.0%	85.3%	76.6%	78.4%	78.4%	90.0%	90.0%
Student Enrollment	6,507	n/a	n/a	6,336	5,998	6,171	6,280	6,280	6,236	6,224	5,834	5,834

¹ Results for 11th grade students who took the test as 10th and 11th graders.

ACT Scores (Average)												
Groveport Madison	20.8	n/a	n/a	20.2	20.2	20.0	19.8	20.1	19.9	20.5	20.4	20.7
National	21.1	n/a	n/a	21.2	21.1	20.9	20.9	20.8	20.8	21.0	21.0	21.0
SAT Scores (Average)												
Reading (Verbal)												
Groveport Madison	441	n/a	n/a	490	456	477	476	477	513	543	n/a	n/a
National	502	n/a	n/a	502	503	519	508	507	504	506	n/a	n/a
Mathematics												
Groveport Madison	443	n/a	n/a	500	503	440	479	482	498	534	n/a	n/a
National	515	n/a	n/a	515	518	537	518	519	516	514	n/a	n/a
Writing (initiated 2006)												
Groveport Madison	443	n/a	n/a	472	455	442	415	n/a	n/a	n/a	n/a	n/a
National	494	n/a	n/a	494	497	516	n/a	n/a	n/a	n/a	n/a	n/a

n/a - not applicable

Source: District Records, Ohio Department of Education Local Report Card, The College Board, and ACT.org Website.

Groveport Madison Local School District
Capital Asset Statistics
Last Eight Fiscal Years

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Nondepreciable Capital Assets								
Land	1,521,786	1,521,786	1,521,786	1,527,289	1,527,289	1,527,289	1,527,289	1,527,289
Construction in Progress	-	-	-	-	-	-	914,070	-
Total Nondepreciable Capital Assets	<u>1,521,786</u>	<u>1,521,786</u>	<u>1,521,786</u>	<u>1,527,289</u>	<u>1,527,289</u>	<u>1,527,289</u>	<u>2,441,359</u>	<u>1,527,289</u>
Depreciable Capital Assets								
Land Improvements	473,737	676,316	1,018,822	678,113	981,870	1,097,271	1,089,798	1,204,102
Buildings	6,135,281	6,318,839	6,664,010	7,027,941	7,413,451	8,014,142	5,106,222	5,621,165
Furniture and Equipment	1,537,509	1,665,982	1,568,035	1,693,070	1,925,394	2,306,886	3,147,291	3,285,168
Vehicles and Buses	88,616	104,295	287,650	476,328	754,819	1,029,398	1,283,080	633,251
Total Depreciable Capital Assets	<u>8,235,143</u>	<u>8,765,432</u>	<u>9,538,517</u>	<u>9,875,452</u>	<u>11,075,534</u>	<u>12,447,697</u>	<u>10,626,391</u>	<u>10,743,686</u>
Total Capital Assets, Net	<u>9,756,929</u>	<u>10,287,218</u>	<u>11,060,303</u>	<u>11,402,741</u>	<u>12,602,823</u>	<u>13,974,986</u>	<u>13,067,750</u>	<u>12,270,975</u>

(1) In fiscal year 2006 all proprietary funds were reclassified as governmental funds. Therefore, all assets will be disclosed as governmental assets in years presented

(2) Information for fiscal years 1999-2001 will not be presented due to GASB 34 being implemented in fiscal year 2002. Information prior to fiscal year 2002 is on the modified accrual basis of accounting , therefore, not comparable to prior seven years.

Note: Depreciable capital assets are presented net of accumulated depreciation.

Source: District Records



Mary Taylor, CPA
Auditor of State

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
MARCH 23, 2010