



Dave Yost • Auditor of State

HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY

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HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY

FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2012
(CASH BASIS)

Federal Grantor Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Disbursements
U.S. DEPARTMENT OF AGRICULTURE				
<i>Passed Through Ohio Department of Education</i>				
Nutrition Cluster				
Non-Cash Assistance (Food Distribution):				
School Breakfast Program	047019-05PU-2012	10.553	\$ 44,231	\$ 44,231
National School Lunch Program	047019-LLP4-2011/2012	10.555	268,241	268,241
Cash Assistance:				
School Breakfast Program	047019-05PU-2012	10.553	216,277	216,277
National School Lunch Program	047019-LLP4-2011/2012	10.555	<u>1,313,584</u>	<u>1,313,584</u>
Total Nutrition Cluster			<u>1,842,333</u>	<u>1,842,333</u>
Child and Adult Care Food Program	047019-CCMO-2011/2012	10.558	5,755	5,755
Total U.S. Department of Agriculture			<u>1,848,088</u>	<u>1,848,088</u>
U.S. DEPARTMENT OF EDUCATION				
<i>Direct</i>				
Fund for the Improvement of Education	31-6400815	84.215	<u>126,219</u>	<u>121,748</u>
<i>Passed Through Ohio Department of Education</i>				
Title I Cluster:				
Title I Grants to Local Educational Agencies	047019-C1S1-2011/2012	84.010	1,491,406	1,551,637
ARRA - Title I School Improvement Stimulus A	N/A	84.389	44,188	29,776
ARRA - Title I Grants to Local Educational Agencies	N/A	84.389	<u>37,462</u>	<u>64,534</u>
Total Title I Cluster			<u>1,573,056</u>	<u>1,645,947</u>
Special Education Cluster:				
Special Education Grants to States	047019-6BSF-2011/2012	84.027	2,374,917	2,578,223
Special Education Preschool Grants	047019-PGS1-2011/2012	84.173	23,960	26,949
ARRA - Special Education Grants to States	N/A	84.391	123,900	247,400
ARRA - Special Education Preschool Grants	N/A	84.392	<u>2,108</u>	<u>3,810</u>
Total Special Education Cluster			<u>2,524,885</u>	<u>2,856,382</u>
Education Jobs Funds	N/A	84.410	1,683,847	1,922,581
Education Technology State Grants	047019-TJS1-2011/2012	84.318	12,075	12,083
English Language Acquisition Grants - Limited English Proficient	047019-T3S1-2011/2012	84.365	214,073	231,300
Improving Teacher Quality State Grants	047019-TRS1-2011/2012	84.367	207,958	231,795
ARRA - Education for Homeless Children and Youth	N/A	84.387	3,029	3,051
ARRA - Race to the Top Incentive Grants	N/A	84.395A	<u>186,437</u>	<u>217,474</u>
Total U.S. Department of Education			<u>6,531,579</u>	<u>7,242,361</u>
Total Federal Awards			<u>\$ 8,379,667</u>	<u>\$ 9,090,449</u>

The accompanying notes are an integral part of this schedule.

**HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**NOTES TO FEDERAL AWARDS OF RECEIPTS AND EXPENDITURES SCHEDULE
FISCAL YEAR ENDED JUNE 30, 2012**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - CHILD NUTRITION CLUSTER

Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. Program regulations do not require the District to maintain separate inventory records for purchased food and food received from the U.S. Department of Agriculture. This non-monetary assistance (expenditures) is reported in the Schedule at the entitlement amount of the commodities received.

NOTE C – FOOD DONATION PROGRAM

The District reports commodities consumed on the Schedule at the entitlement value. The District allocated donated food commodities to the respective program that benefitted from the use of those donated food commodities.



Dave Yost • Auditor of State

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

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

To the Board of Education:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Hilliard City School District, Franklin County, Ohio (the District) as of and for the year ended June 30, 2012, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 16, 2012. 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 the purpose of expressing our opinion on the financial statements, but not for the purpose of opining on the effectiveness of the District's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the District's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and timely corrected.

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

Compliance and Other Matters

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

We did note a certain matter not requiring inclusion in this report that we reported to the District's management in a separate letter dated November 16, 2012.

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

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State

November 16, 2012



Dave Yost • Auditor of State

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

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

To the Board of Education:

Compliance

We have audited the compliance of Hilliard City School District (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 could directly and materially affect each of the Hilliard City School District's major federal programs for the year ended June 30, 2012. 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 opine on the District's compliance based on our audit.

Our compliance audit followed auditing standards generally accepted in the United States of America; the standards applicable to financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require that we plan and perform the audit to reasonably assure whether noncompliance occurred with the 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 these 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 these requirements.

In our opinion, the Hilliard City School District complied, in all material respects, with the requirements referred to above that could directly and materially affect each of its major federal programs for the year ended June 30, 2012.

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, to determine our auditing procedures for the purpose of opining on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of opining on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program compliance requirement. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected.

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 over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Federal Awards of Receipts and Expenditures Schedule

We have also audited the *basic* financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Hilliard City School District (the District) as of and for the year ended June 30, 2012, and have issued our report thereon dated November 16, 2012. Our audit was performed to form an opinion on the financial statements that collectively comprise the District's basic financial statements taken as a whole. The accompanying Federal Awards Receipts and Expenditures Schedule provides additional information as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. This schedule was subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. 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, the Audit and Accountability Committee, Board of Education, others within the entity, federal awarding agencies and pass-through entities. It is not intended for anyone other than these specified parties.



Dave Yost
Auditor of State

November 16, 2012

**HILLIARD CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2012**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weaknesses reported for major federal programs?	No
(d)(1)(iv)	Were there any 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(a)?	No
(d)(1)(vii)	Major Programs (list):	<ul style="list-style-type: none"> • Education Jobs (CFDA #84.410) • Improving Teacher Quality State Grants (CFDA #84.367) • ARRA – Race to the Top Incentive Grants (CFDA #84.395A)
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

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

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

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Hilliard City School District

Hilliard, Ohio



Comprehensive Annual Financial Report

For Fiscal Year Ended June 30, 2012

Issued by:
Office of the Treasurer

Brian W. Wilson
Treasurer/C.F.O

Hilliard City School District

HILLIARD CITY SCHOOL DISTRICT

Hilliard, Ohio



HILLIARD CITY SCHOOL DISTRICT

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
JUNE 30, 2012**

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HILLIARD CITY SCHOOL DISTRICT

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**Hilliard City School District
Elected Officials and Administrative Staff
as of June 30, 2012**

BOARD OF EDUCATION MEMBERS

President	Mrs. Lisa Whiting
Vice President	Mr. Andy Teater
Member	Mr. Paul Lambert
Member	Mr. Doug Maggied
Member	Mrs. Heather Keck

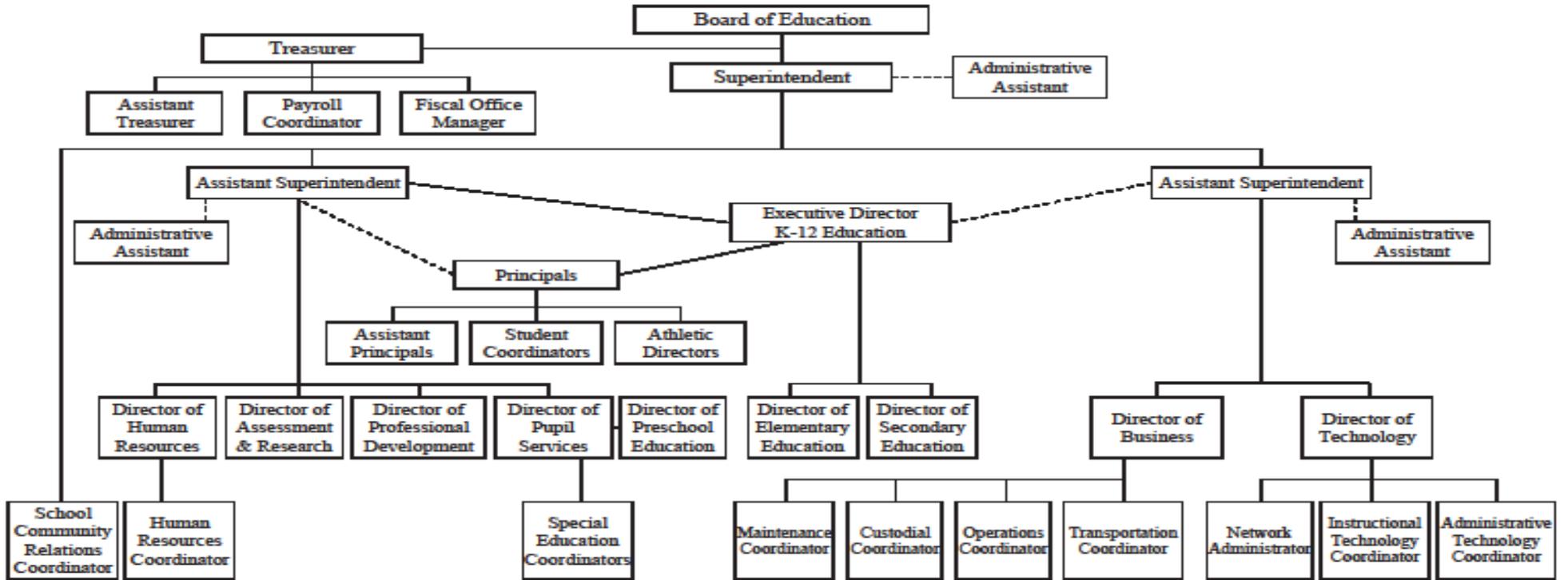
APPOINTED OFFICIALS

Superintendent	Dale A. McVey
Treasurer	Brian W. Wilson

ADMINISTRATIVE STAFF

Assistant Superintendent	Leslie McNaughton	Principal, Hilliard Davidson High School	John Bandow
Assistant Superintendent	Tim Hamilton	Principal, Hilliard Darby High School	Ryan McClure
Assistant Treasurer	Melissa Lee	Principal, Hilliard Bradley High School	David Stewart
Director, Business Affairs	Jeff Franklin	Principal, Hilliard Heritage Middle School	Joyce Brickley
Director of Technology	Rich Boettner	Principal, Hilliard Memorial Middle School	Barry Bay
Executive Director, K12 Curriculum	Steve Estep	Principal, Hilliard Weaver Middle School	Craig Vroom
Director, Secondary Curriculum	Mike McDonough	Principal, Hilliard Station Sixth Grade School	Kevin Buchman
Director, Elementary Curriculum	Kimberly Halley	Principal, Hilliard Tharp Sixth Grade School	Cori Kindl
Director, Pupil Services	Vicki Clark	Director, Alton Darby Preschool	Annette Andres
Director, Assessment and Research	Susanne Lintz	Principal, Alton Darby Elementary School	Greg Hennes
Director of Professional Development	Timothy Hart	Principal, Avery Elementary School	Kathy Curtis
Director, Human Resources	Roy Walker	Principal, Beacon Elementary School	Jane Leach
Director, School Age Child Care	Camille Bates	Principal, Britton Elementary School	Stephanie Borlaza
Director, Innovative Learning Center	Brent Wise	Principal, Brown Elementary School	Douglas Lowery
Coordinator, Human Resources	Debbie Youngblood	Principal, Darby Creek Elementary School	Cindy Teske
Coordinator, Payroll/Accountant	Madison Ratliff	Principal, Hilliard Crossing Elementary School	Britanie Risner
Coordinator, School Community Relations	Amanda Morris	Principal, Hilliard Horizon Elementary School	Brian Blum
Coordinator, Instructional Technology	Mark Pohlman	Principal, Hoffman Trails Elementary School	Shelli Miller
Coordinator, Administrative Technology	Jerry Drobnick	Principal, J.W. Reason Elementary School	Jaclyn Prati
Coordinator, Transportation	Terry Timlin	Principal, Norwich Elementary School	Michael Heitzman
Coordinator, Custodial	Archie Armentrout	Principal, Ridgewood Elementary School	Tamar Campbell-Sauer
Coordinator, HVAC	John Kudart	Principal, Scioto Darby Elementary School	Kayla Pinnick
Coordinators, Maintenance	Dave Huston	Principal Washington Elementary	Jennifer Lowery
	Mike Abbott	Coordinators, Special Education	Mike Abraham
	Keith Rabley		Melva Bobbitt
Network Administrators	Steve Hoyda		Jill Donahue
	Martin Hugo		Deb Cochran

ORGANIZATIONAL CHART



[Adoption date: August 14, 2001]
 [Re-adoption date: July 26, 2004]
 [Re-adoption date: January 24, 2005]
 [Re-adoption date: January 22, 2007]
 [Re-adoption date: April 27, 2009]
 [Re-adoption date: December 14, 2009]
 [Re-adoption date: February 13, 2012]

CROSS REF.: CCB, Line and Staff Relations

Hilliard City School District, Hilliard, Ohio



Hilliard City School District

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

November 16, 2012

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

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the Hilliard City School District (the "District"). This CAFR, which includes an unqualified opinion from the Auditor of the State of Ohio, conforms to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental entities. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rest with the District's management. To the best of our knowledge and belief, this CAFR and the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

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

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

In addition to providing these general activities the District has administrative responsibility for state funds distributed to St. Brendan's School, Sunrise Academy and Dublin Prep Academy, private schools located within the School District boundaries. In accordance with GASB Statement 24, this responsibility is included in the reporting entity as a special revenue fund. While these organizations share operational and service similarity with the District, all are separate and distinct entities. Because of their independent nature, these organizations' financial statements are not included in this report.

PROFILE OF THE SCHOOL DISTRICT

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

Ready For Tomorrow

5323 Cemetery Road • Hilliard, OH 43026 • Phone (614) 771-4273 • FAX (614) 777-2424
www.hilliardschools.org

HILLIARD CITY SCHOOL DISTRICT

The Board of Education (the "Board") of the District is composed of five members elected at large by the citizens of the District. The Board serves as the taxing authority, contracting body, and policy initiator for the operation of the District. The Board is responsible for the adoption of the annual operating budget and the approval of all expenditures of the District. The Board is a body politic and corporate, as defined by Section 3313.02 of the Ohio Revised Code, and has only those powers and authority conferred upon it by the Code.

The District had an estimated enrollment of 15,677 students for the fiscal year end June 30, 2012 compared to 15,635 students for the fiscal year ended June 30, 2011. This makes the District the ninth largest public school district in the State of Ohio. These students are housed in 14 elementary schools (grades pre-k to 5), 2 sixth grade centers, 3 middle schools (grades 7 to 8), and 3 comprehensive high schools (grades 9 to 12). The age of buildings varies with the oldest built in 1956 and the latest which opened in the fall of 2009. Of the District's 22 instructional buildings, 13 have been built since 1989 of which 5 opened in 2002, 1 in 2007 and 1 in 2009. Additionally, the District operates an administration building, a maintenance/resource center facility, a transportation compound and a support services center. The District estimates enrollment to be 15,699; 15,700; and 15,870 for the fiscal years ended June 30, 2013, 2015, and 2020 respectively. The District's enrollment figures do not include students living within the District's attendance area who attend charter schools. Currently, the District has 317 students attending 31 different charter schools.

Economic Condition and Outlook

Local Economy - The School District is in the Columbus, Ohio Metropolitan Statistical Area (MSA), which is comprised of the counties of Delaware, Fairfield, Franklin, Licking, Madison, Morrow, Pickaway and Union, and is the thirty-second largest MSA of 362 in the United States at the time of the 2010 census.

Employment in Franklin County has improved with unemployment in June of 2011 of approximately 8.2% decreasing to 6.5% as of June 2012. Employment in the District is diversified with a majority in the service sector. One of the largest employers in the District with approximately 930 employees is Boehringer Ingelheim Roxane, Inc., a pharmaceutical company located in the Columbus portion of the District. Another employer within the Columbus portion of the District is UPS with approximately 903 employees. Employers in the Hilliard portion of the District include BMW Financial Services with approximately 522 employees and Echosphere with approximately 446 employees. Additionally, the District is home to many trucking and small manufacturing companies as a result of Interstates 270 and 70 intersecting the District.

The City of Columbus and the City of Hilliard are aggressive in recruiting new businesses and will make use of all economic incentives to increase the tax base. Both entities have made use of tax abatements and Tax Increment Financing to attract businesses. Through negotiations with the cities the District has been reimbursed for property taxes it would have otherwise collected ranging from complete reimbursements to the minimums required by law.

Long-term Financial Planning – The financial forecast of General Fund operations for the next five years demonstrates that the District's fiscal year 2013 ending General Fund cash balance is projected to be approximately at \$17,000,398. Negative ending cash balances are projected beginning in fiscal year 2016.

The projected declining General Fund cash balance is a reflection of the challenge of Ohio school district financing. The District had been flat-funded (no increase in state funding) since 2005. The State of Ohio implemented an Evidence Base Funding Model (EBM) in Fiscal Year 2010 called PASS (Pathway to Student Success) which resulted in a 2% drop in the FY2011 foundation revenue. In Fiscal Year 2012 the Bridge formula replaced the PASS model until a new funding mechanism can be formulated. Under the Bridge formula, the District's Fiscal Year 2011 total state funding is divided by a per pupil costs formula from the ADM count the first full week of October 2010. The Statewide per pupil adjustment amount must be determined by the Department of Education such that the State's total education aid obligation does not exceed the aggregate appropriated amount. A supplemental funding provision for Fiscal Year 2013 guarantees to each

HILLIARD CITY SCHOOL DISTRICT

school district operating funding in an amount equal to at least the amount of State operating funding (excluding any State Fiscal Stabilization Fund money) the district received for Fiscal Year 2011 under the Evidence Based Model. In addition, the Department of Education is required to pay an additional amount for high performing schools equivalent to \$17 per student to each school district that is rated as "Excellent with Distinction" or "Excellent" on the annual district and school academic performance report cards. For 2011-2012 the District was rated as "Excellent with Distinction" and expects to receive the same rating once the Ohio Department of Education releases the final report card information.

In addition, there is no permanent reimbursement plan to replace tangible tax revenues eliminated through House Bill 66 passed in June 2005, and possible further eroding of the Districts tax base through future legislation. The budget passed in 2009 modified the reimbursement plan for school districts for lost tangible taxes. These reimbursements were to begin to be phased out in 2011, but the reimbursement was extended at 100% for two years to 2013. The biennium budget for FY12-13 changed the schedule for tangible personal property reimbursement dramatically to reduce the replacement revenues over the next two fiscal years and to continue at this reduced rate in future years. In fiscal year 2012, the District received approximately \$9 million through this reimbursement. It anticipates \$6 million in FY13. Future reimbursements are expected to stay at the FY13 levels moving forward. Currently, Governor Kasich's office is working on a new funding formula and we do not know how this formula will function at this time.

MAJOR INITIATIVES AND ACCOMPLISHMENTS

Accomplishments for 2012

Financial – The District received the Certificate of Excellence in Financial Reporting from the Government Finance Officers Association for the seventeenth consecutive year and the Award for Outstanding Achievement in Popular Annual Financial Reporting for the seventh consecutive year. In addition, the District received the Meritorious Budget Award from the Association of School Business Officials International for the sixth time for the FY2012 budget document.

Instruction – Based on preliminary results released by ODE, the Hilliard City School District is expected to receive a State rating of Excellent with Distinction on the 2011-2012 local report card. Based upon the preliminary results, the District met 26 out of 26 required State performance indicators, satisfied the State's Adequate Yearly Progress (AYP) subgroup performance targets by using the academic growth projection, and received a performance index score exceeding 100 or 104.4.

Based upon preliminary results, of the Districts twenty-two schools, all of them have received a rating of at least excellent with ten receiving a rating of excellent with distinction. Finally, The District has met all 26 state indicators with at least an 80 percent passage rate. This is a first for the District.

Initiatives for 2013

Instruction – The District will continue its focus on the implementation of new state and national standards during the 2012-2013 school year. Financial resources will be used to accommodate needed professional development for teachers through this process. Costs for this professional development are estimated to be approximately \$70,000.

Instruction – As an off shoot to the various student housing options and facilitation projects completed in the prior year, plans started in the development stage for the creation of the ILC. (Innovative Learning Center) This task will span over the next couple of years and will identify and create suitable space for both the ILC and Central Office personnel.

HILLIARD CITY SCHOOL DISTRICT

Furthermore, the 2012-2013 school year will mark the fourth year of implementation of the District's pre-engineering program. Funds will continue to be expended to provide additional equipment and materials to prepare for the fourth pre-engineering course and expansion into the middle school level in the fall of 2012. Students who complete all four courses at the high school level will be able to earn engineering credit at various universities. Also during the 2012-2013 school year, the READ 180 literacy intervention program will continue in grades six through twelve. Expenditures will support this implementation and the need for ongoing professional development for READ 180 in grades six through twelve.

Additionally, research for the implementation of the District's Performing Arts Course of Study will continue through the 2012-2013 school year for grades 7-12 and a new course of study will be implemented for K-6 performing arts. Furthermore, the research phase of the 6-12 Social Studies course of study revision will continue through the 2012-2013 school year. The revision implementation is planned for the fall of 2013. Finally, to support the effective revision and implementation of these new courses of study, a significant amount of financial resources has been allocated to train teachers and to provide students with current learning materials and equipment.

FINANCIAL INFORMATION

Internal Controls

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

Budgetary Controls

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the alternative tax budget document, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control required by Ohio Revised Code is at the fund level. The level of budgetary control imposed by the District (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level for all funds. Any budgetary modifications at these levels may only be made by resolution of the Board of Education. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts at year-end are carried forward to succeeding years and are not re-appropriated.

Risk Management

The District has implemented a limited risk management program for employee health benefits. The premiums are paid into the Self-Insurance Internal Service Fund by the participating District funds. Premiums are based on the District's claims experience. An excess coverage insurance policy covers individual claims in excess of \$200,000 and aggregate claims in excess of the aggregate stop loss amount which is calculated as 120% of expected claims, divided by the expected number of participants at the beginning of the plan year, divided by the number of months in the policy year.

HILLIARD CITY SCHOOL DISTRICT

For calendar year 2012 the aggregate stop loss amount was \$23,119,982. The maximum benefit amount that will be paid for claims in excess of the aggregated stop loss amount is \$1,000,000 for the plan year. As of June 30, 2012 the individual stop loss amount was exceeded by \$1,621,350 and the aggregate stop loss amount was not exceeded.

Cash Management

Cash temporarily idle during the year was invested in demand deposits, certificates of deposit, commercial paper, federal securities, State Treasury Asset Reserve of Ohio (STAR Ohio), and repurchase agreements. As of June 30, 2012 the maturities of investments was one day to two years, with a weighted average maturity of 0.40 years. The weighted average yield to maturity at June 30 was 0.37%.

Independent Audit

Office of Management and Budget Circular A-133 requires an annual audit by independent accountants. The Ohio Auditor of State conducted the District's 2012 fiscal year audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act Amendments of 1996 and related OMB Circular A-133. The auditor's report on the basic financial statements is included in the financial section of this report.

Awards

GFOA Certificate of Achievement - The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Hilliard City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2011.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to the GFOA for their review.

Acknowledgements

Preparation of this report could not have been accomplished without the support and hard work of the staff of the Treasurer's office, Superintendent's office, and the School-Community Relations office. Credit must also be given to the Board of Education. Without their leadership and commitment to excellence this report would not be possible.

Respectfully submitted,



Brian W. Wilson
Treasurer/CFO



Dale A. McVey
Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Hilliard City School District
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2011

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



Linda C. Dawson

President

Jeffrey R. Emen

Executive Director

Financial Section Tab

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Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

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

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Hilliard City School District, Franklin County, Ohio (the District), as of and for the year ended June 30, 2012, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Hilliard City School District, Franklin County, Ohio, as of June 30, 2012, and the respective changes in financial position and where applicable, cash flows, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 16, 2012, 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.

88 East Broad Street, Tenth Floor, Columbus, Ohio 43215-3506
Phone: 614-466-3402 or 800-443-9275 Fax: 614-728-7199

www.ohioauditor.gov

Accounting principles generally accepted in the United States of America require this presentation to include Management's discussion and analysis and required budgetary comparison schedule as listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any other assurance.

We conducted our audit to opine on the financial statements that collectively comprise the District's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information provide additional analysis and are not a required part of the basic financial statements. The financial section's combining statements, individual fund statements and schedules are management's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. These statements and schedules were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. 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 section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.



Dave Yost
Auditor of State

November 16, 2012

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2012
Unaudited

As management of the Hilliard City School District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2012. We encourage readers to consider the information presented here in conjunction with our letter of transmittal at the front of this report and the District's financial statements, which follow this section.

Financial Highlights

Key financial highlights for 2012 are as follows:

- In total, net assets of governmental activities increased \$7,461,207 which represents a 14.68% increase from 2011.
- General revenues accounted for \$186,431,549 in revenue or 91.49% of all revenues. Program specific revenues in the form of charges for services and sales and operating grants and contributions accounted for \$17,346,023 or 8.51% of total revenues of \$203,777,572.
- The District had \$196,316,365 in total expenses related to governmental activities; only \$17,346,023 of these expenses were offset by program specific charges for services and operating grants and contributions. The net cost of services provided by the District is \$178,970,342.
- As of June 30, 2012 the General Fund reported a positive fund balance of \$46,192,961, which represents a 29.47% increase from 2011.

Reporting the District as a Whole

The Statement of Net Assets and Statement of Activities

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

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

Reporting the District's Most Significant Funds

Fund Financial Statements

Our analysis of the District's major funds appears on the fund financial statements beginning with the Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances. These statements provide detailed information about the most significant funds—not the District as a whole. A schedule showing the fund balance and the total change in fund balance from June 30, 2011 to 2012 for the District's major funds appears on page 6. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions. The District's three types of funds, governmental, proprietary and fiduciary, use different accounting approaches as further described in the notes to the basic financial statements.

Governmental Funds

Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending in future periods. These funds are

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2012
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reported using an accounting method called modified accrual accounting, which measures cash and other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are financial resources available to spend in the near future to finance the District's programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the basic financial statements.

Proprietary Funds

The District's proprietary fund is the Self Insurance Internal Service Fund used to account for interfund charges and claims payments applicable to the District's group health insurance plan. The activity of the self insurance fund is included within governmental activities in the government-wide financial statements.

Fiduciary Funds

The District's fiduciary funds are Student-managed Activities and the Vision Administration agency funds. The District's fiduciary activities are reported in the Statement of Fiduciary Assets and Liabilities. We exclude these activities from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$58,293,855 according to the Statement of Net Assets at the close of the most recent fiscal year.

A portion of the District's net assets reflects its investment in capital assets less depreciation and any related debt used to acquire those assets that is still outstanding. As of June 30, 2012 this portion of net assets is negative which reflects the District has \$2.4 million more in capital debt outstanding than invested in capital assets net of depreciation. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves usually are not used to liquidate these liabilities.

A comparative analysis of fiscal year 2012 to 2011 follows from the Statements of Net Assets:

Hilliard City School District		
Net Assets		
<u>Governmental Activities</u>		
	2012	2011
Current assets	175,573,973	165,978,763
Capital assets	174,477,242	179,044,000
Total assets	<u>350,051,215</u>	<u>345,022,763</u>
Current liabilities	95,335,295	92,645,372
Long-term liabilities	196,422,065	201,544,744
Total liabilities	<u>291,757,360</u>	<u>294,190,116</u>
Net Assets:		
Invested in capital, net of debt	(2,460,276)	(5,565,570)
Restricted	22,977,705	28,151,321
Unrestricted	37,776,426	28,246,896
Total net assets	<u>\$ 58,293,855</u>	<u>\$ 50,832,647</u>

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2012
Unaudited

A portion of the District's net assets (39.42%) represents resources subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets may be used to meet the government's ongoing obligations to citizens and creditors. Unrestricted net assets increased by 33.74% from 2011.

Hilliard City School District
Changes in Net Assets

	Governmental Activities	Governmental Activities
	2012	2011
Program revenues:		
Charges for services	7,787,926	8,624,414
Operating Grants and Contributions	9,558,097	13,593,714
General revenues:		
Property taxes	124,995,611	111,147,586
Grants & entitlements not restricted	56,437,892	58,010,452
Investment earnings	209,521	265,473
Miscellaneous	4,788,525	3,623,493
Total revenues	203,777,572	195,265,132
Program expenses:		
Instructional	114,809,990	115,328,421
Support services	57,849,391	61,447,850
Community services	2,645,637	2,730,639
Food service	5,582,177	5,108,862
Extracurricular Activities	4,443,274	4,664,946
Interest and Fiscal Charges	10,985,896	10,822,788
Total expenses	196,316,365	200,103,506
Increase(decrease) in net assets	7,461,207	(4,838,374)

Governmental Activities

Net assets of the District's governmental activities increased by \$7,461,207. The increase in net assets is the result of an increase in revenue and decrease related to personnel costs.

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

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2012
Unaudited

Programs	Total Cost of Services 2012	Net Cost/(Income) of Service 2012
Instructional services	114,809,990	\$ 107,562,130
Support services	57,849,391	57,016,157
Community services	2,645,637	(109,467)
Food services	5,582,177	108,705
Extracurricular Activities	4,443,274	3,722,415
Interest and Fiscal Charges	10,985,896	10,670,402
Total	<u>\$ 196,316,365</u>	<u>\$ 178,970,342</u>

Local property taxes make up 67.05% of total general revenues for governmental activities. The net services column reflects the need for \$178,970,342 of support indicating the reliance on general revenues to support governmental activities.

The District's Funds

The District's governmental funds reported a fund balance of \$71,818,189 which represents an increase of \$7,478,405 as compared to last year's total of \$64,339,784 according to the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances. The schedule below shows the fund balance and the total change in fund balance from June 30, 2012 to 2011.

	Fund Balance at June 30, 2012	Fund Balance at June 30, 2011	Increase (Decrease)
General Fund	46,192,961	35,677,194	10,515,767
Bond Retirement Fund	16,648,139	17,845,205	(1,197,066)
Permanent Improvement Fund	6,450,345	8,644,272	(2,193,927)
Other Governmental Funds	2,526,744	2,173,113	353,631
Total	<u>71,818,189</u>	<u>64,339,784</u>	<u>7,478,405</u>

General Fund

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

Revenues	2012	2011	% Change
Property taxes	\$ 105,923,776	\$ 93,730,048	13.01%
Intergovernmental	54,793,057	56,166,194	-2.44%
Investment earnings	183,838	256,127	-28.22%
Other revenue	5,354,342	4,822,224	11.03%
Total	<u>\$ 166,255,013</u>	<u>\$ 154,974,593</u>	<u>7.28%</u>

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2012
Unaudited

The increase in property tax revenue is due to a property tax levy passed in 2011. The decrease in investment earnings revenue is due to the on-going economic recession. The increase in other revenue is mainly due to revenues received through a new TIF agreement and increase in tuition and classroom materials and fees.

As the table below indicates, the largest portion of General Fund expenditures at 62.47% is for instructional services.

Expenditures by Function

	<u>2012</u>	<u>2011</u>	<u>% Change</u>
Instructional services	\$ 97,691,174	\$ 99,648,927	-1.96%
Support services	54,521,947	55,553,114	-1.86%
Extra Curricular student activities	3,579,410	3,768,776	-5.02%
Capital Outlay	247,720	88,750	179.12%
Debt service	344,076	357,016	-3.62%
Total	<u>\$ 156,384,327</u>	<u>\$ 159,416,583</u>	<u>-1.90%</u>

Expenditures are down 1.90% over the prior year. The decrease is due to the District's on-going efforts to reduce operating costs.

Bond Retirement Fund

The Debt Service fund balance has decreased by \$1,197,066 due to debt principal and interest payments exceeding revenues. The revenues of the fund are property taxes, calculated by the county auditor, and state homestead and rollback money computed as a percentage of the tax due to the fund. The expenditures of the fund include principal and interest payments as well as county auditor and treasurer fees.

Permanent Improvement Fund

The Permanent Improvement fund is used to account for significant capital projects. In 2012, the decrease in fund balance of \$2,193,927 is due to total expenditures exceeding revenues during the year.

Other Funds

Other governmental funds consist of Special Revenue funds and a Capital Projects fund. The aggregate fund balance of these funds showed an increase of \$353,631. This is mainly due to a reduction to overall operating costs.

General Fund Budget Information

The District's budget is prepared in accordance with Ohio law and is based on the cash basis of accounting, utilizing cash receipts, disbursements and encumbrances. Changes are made to the District's budget as changes in revenues and spending patterns are experienced. In 2012, there were no updates made to general fund appropriations or estimated resources as approved by the County Budget Commission.

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

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2012
Unaudited

Capital Assets

At June 30, 2012 the District has \$174,477,242 invested in capital assets net of accumulated depreciation. The following table shows fiscal year 2012 and 2011 balances:

	Governmental Activities		
	2012	2011	Increase
Land	\$ 19,106,375	\$ 19,106,375	\$ -
Construction in Progress	4,383,981	2,600,868	1,783,113
Land Improvements	30,635,884	30,127,799	508,085
Building and improvements	206,597,604	206,554,217	43,387
Furniture, fixtures and equipment	10,864,580	10,535,149	329,431
Buses, autos and trucks	12,830,701	12,626,608	204,093
Less: Accumulated Depreciation	(109,941,883)	(102,507,016)	7,434,867
Total	\$ 174,477,242	\$ 179,044,000	(4,566,758)

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

Debt

On June 30, 2012, the District had \$175,917,817 in outstanding general obligation bonds and taxable Qualified School Construction Energy Conservation Bonds and \$5,875,000 in outstanding tax anticipation notes including unamortized premiums and accretion. The District issued \$13,885,000 of advanced refunding bonds. The District paid \$27,669,273 (Includes refunding paid to escrow) in principal on bonds outstanding and \$6,086,295 in interest payments during the 2012 fiscal year. Principal payments of \$730,000 and interest of \$224,225 were paid for tax anticipation notes during the 2012 fiscal year. Additional information on the District's debt activity is included in the notes to the basic financial statements (Note 7 and Note 8).

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total taxable valuation of real and personal property with certain exceptions. As of June 30, 2012, the District's general obligation debt was below the legal limit.

Economic Conditions and Outlook

The future financial stability of the District is not without challenges. The biggest challenge facing the District is the current economic climate and the future of state funding. The District's school foundation funding decreased 5% in fiscal year 2012. While the District continues to receive a moderate amount of federal stimulus funding the amount was drastically reduced for fiscal year 2012 and will continue to decrease through 2014. In keeping with the District's continuing efforts to reduce operating costs, the District entered into contract extensions with both employee Union groups that extend through 2013. The Union contract extensions from 2011 implement a pay freeze and increased employee share of medical insurance benefit premiums for both groups and a retirement incentive for certificated union members. This along with a successful levy in November 2011 should result in continued operations and offerings of the District in the near future. However, the next several years will be very challenging for our district, as well as most school districts throughout the state, if there is not a significant improvement in the state economy.

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2012
Unaudited

Request for Information

This financial report is designed to provide the citizens, taxpayers, customers, and creditors with a general overview of the District's finances and to show accountability for the money it receives. Questions concerning any information provided in this report should be addressed to the Treasurer of the Hilliard City School District, 5323 Cemetery Road, Hilliard, Ohio 43026.

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BASIC FINANCIAL STATEMENTS



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Hilliard City School District
Statement of Net Assets
June 30, 2012

	<u>Governmental Activities</u>
Assets	
Cash and Cash Equivalents	\$27,384,331
Investments	13,004,331
Receivables	
Taxes - Current	127,156,044
Taxes - Delinquent	6,239,883
Accounts	278,240
Accrued Interest	55,981
Intergovernmental	1,387,202
Materials & Supplies Inventory	67,961
Land	19,106,375
Construction in Progress	4,383,981
Other Capital Assets, Net	150,986,886
Total Assets	350,051,215
Liabilities	
Accounts Payable	1,878,887
Contracts Payable	359,722
Claims Payable	1,955,403
Accrued Wages and Benefits	12,879,492
Due to Other Governments	3,589,476
Interest Payable	517,514
Unearned Revenue	74,154,801
Long-Term Liabilities	
Due within One Year	15,218,901
Due in More Than One Year	181,203,164
Total Liabilities	291,757,360
Net Assets	
Invested in Capital Assets, Net of Related Debt	(2,460,276)
Restricted for:	
Debt Service	16,130,625
Capital Projects	6,451,351
Special Education	65,274
Support Services	122,841
Targeted Assistance	109,293
Non-Public Schools	69,050
Other Purposes	29,271
Unrestricted	37,776,426
Total Net Assets	\$58,293,855

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

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Hilliard City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2012

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets
		Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities
Governmental Activities				
Instruction				
Regular	\$ 89,643,622	\$ 1,483,516	\$ 1,146,775	\$ (87,013,331)
Special	24,053,702	183,235	4,423,564	(19,446,903)
Vocational	1,112,666	10,771	-	(1,101,895)
Support Services				
Pupils	12,565,375	738	295,369	(12,269,269)
Instructional Staff	9,024,280	1	355,915	(8,668,364)
General Administration	8,339,886	-	-	(8,339,886)
Board of Education	307,354	-	-	(307,354)
Fiscal Services	3,046,569	2,315	-	(3,044,254)
Business	770,869	-	-	(770,869)
Operation & Maintenance of Plant	14,659,261	22,328	-	(14,636,933)
Pupil Transportation	8,441,721	-	47,994	(8,393,727)
Central	694,076	-	108,572	(585,504)
Community Services	2,645,637	2,000,354	754,749	109,466
Food Service Operations	5,582,177	3,363,809	2,109,665	(108,703)
Extra Curricular Activities	4,443,274	720,859	-	(3,722,415)
Interest and Fiscal Charges	10,985,896	-	315,494	(10,670,402)
Totals	\$ 196,316,365	\$ 7,787,926	\$ 9,558,097	\$ (178,970,342)

General Revenues

Property Taxes Levied for:	
General Purposes	106,363,533
Debt Service	14,458,043
Permanent Improvement	4,174,035
Grants & Entitlements not Restricted to Specific Programs	56,437,892
Investment Earnings	209,521
Miscellaneous	4,788,525
Total General Revenues	186,431,549
Change in Net Assets	7,461,207
Net Assets Beginning of Year	50,832,648
Net Assets End of Year	\$58,293,855

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

Hilliard City School District
Balance Sheet
Governmental Funds
June 30, 2012

	<u>General</u>	<u>Bond Retirement Fund</u>	<u>Permanent Improvement Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets:					
Cash and cash equivalents	\$ 5,144,281	\$ 11,199,037	\$ 5,389,791	\$ 2,750,823	\$ 24,483,932
Investments	13,004,331	-	-	-	13,004,331
Receivables					
Taxes - Current	108,434,523	14,535,950	4,185,571	-	127,156,044
Taxes - Delinquent	5,313,275	719,404	207,204	-	6,239,883
Accounts	240,508	-	-	37,732	278,240
Accrued Interest	55,981	-	-	-	55,981
Intergovernmental	-	-	-	1,387,202	1,387,202
Interfund	270,936	-	-	-	270,936
Materials and Supplies Inventory	-	-	-	67,961	67,961
Total assets	<u>132,463,835</u>	<u>26,454,391</u>	<u>9,782,566</u>	<u>4,243,718</u>	<u>172,944,510</u>
Liabilities:					
Accounts Payable	626,853	665,641	340,904	245,489	1,878,887
Contracts Payable	-	-	359,722	-	359,722
Accrued Wages and Benefits	12,369,691	-	-	509,801	12,879,492
Interfund Payable	-	-	-	270,936	270,936
Due to other governments	3,456,199	-	-	133,277	3,589,476
Compensated Absences Payable	1,054,692	-	-	-	1,054,692
Deferred Revenue	68,763,439	9,140,611	2,631,595	557,471	81,093,116
Total Liabilities	<u>86,270,874</u>	<u>9,806,252</u>	<u>3,332,221</u>	<u>1,716,974</u>	<u>101,126,321</u>
Fund Balances					
Nonspendable	-	-	-	67,961	67,961
Restricted	-	16,648,139	6,450,345	2,001,379	25,099,863
Committed	-	-	-	682,063	682,063
Assigned	2,422,109	-	-	-	2,422,109
Unassigned	43,770,852	-	-	(224,659)	43,546,193
Total fund balances	<u>46,192,961</u>	<u>16,648,139</u>	<u>6,450,345</u>	<u>2,526,744</u>	<u>71,818,189</u>
Total liabilities and fund balances	<u>\$ 132,463,835</u>	<u>\$ 26,454,391</u>	<u>\$ 9,782,566</u>	<u>\$ 4,243,718</u>	<u>\$ 172,944,510</u>

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

Hilliard City School District
 Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activity
 June 30, 2012

Total Governmental Fund Balances \$71,818,189

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 174,477,242

Other assets are not available to pay for current period expenditures and therefore are deferred in the funds. 6,938,315

Other liabilities are not to be paid from current period resources and are not reported in the funds.

Interest Payable (517,514)

An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets. 944,996

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

Compensated Absences (11,459,786)

General Obligation Debt (181,795,587)

Retirement Incentive (2,112,000)

(195,367,373)

Net Assets of Governmental Activities \$58,293,855

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

Hilliard City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2012

	<u>General</u>	<u>Bond Retirement Fund</u>	<u>Permanent Improvement Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:					
From local sources					
Taxes	\$ 105,923,776	\$ 14,451,549	\$ 4,185,960	\$ -	\$ 124,561,285
Tuition	693,399	-	-	2,028,217	2,721,616
Investments Earnings	183,838	-	-	5,552	189,390
Other local	3,712,499	51,327	14,625	97,160	3,875,611
Intergovernmental - State	54,373,590	1,805,858	479,331	973,377	57,632,156
Intergovernmental - Federal	419,467	-	-	9,013,614	9,433,081
Classroom Materials & Fees	922,624	-	-	-	922,624
Extracurricular Activities	25,820	-	-	670,136	695,956
Food Services	-	-	-	3,363,808	3,363,808
Total Revenues	<u>166,255,013</u>	<u>16,308,734</u>	<u>4,679,916</u>	<u>16,151,864</u>	<u>203,395,527</u>
Expenditures:					
Current:					
Instruction					
Regular	77,149,058	-	1,671,354	2,041,709	80,862,121
Special	19,401,676	-	-	4,248,803	23,650,479
Vocational	1,140,440	-	-	-	1,140,440
Support Services					
Pupils	12,272,084	-	-	74,555	12,346,639
Instructional Staff	8,605,795	-	-	400,326	9,006,121
General Administration	8,007,011	-	-	-	8,007,011
Board of Education	307,354	-	-	-	307,354
Fiscal Services	2,762,913	212,165	63,042	-	3,038,120
Business	755,267	-	-	-	755,267
Operation & Maintenance of Plant	13,766,238	-	494,920	17,911	14,279,069
Pupil Transportation	7,415,241	-	113,157	44,442	7,572,840
Central	602,862	-	-	39,600	642,462
Community Services	27,182	-	-	2,610,930	2,638,112
Food Service Operations	-	-	-	5,501,044	5,501,044
Extra Curricular Activities	3,579,410	-	-	678,191	4,257,601
Capital Outlay	247,720	-	3,683,287	132,625	4,063,632
Debt Service:					
Principal Retirement	-	12,075,000	730,000	-	12,805,000
Interest and Fiscal Charges	344,076	5,742,219	224,225	-	6,310,520
Total Expenditures	<u>156,384,327</u>	<u>18,029,384</u>	<u>6,979,985</u>	<u>15,790,136</u>	<u>197,183,832</u>
Excess (deficiency) of revenue over expenditures	9,870,686	(1,720,650)	(2,300,069)	361,728	6,211,695
Other Financing Sources (Uses)					
Refund of prior year expenditure/receipt (net)	931,577	-	3,466	(8,097)	926,946
Transfers in	-	333,333	-	-	333,333
Transfers out	(333,333)	-	-	-	(333,333)
Insurance recovery	45,713	-	-	-	45,713
Proceeds from sale of capital assets	1,124	-	102,676	-	103,800
Proceeds from sale of refunding bonds	-	13,885,000	-	-	13,885,000
Premium on refunding bonds sold	-	1,899,524	-	-	1,899,524
Payment to refunded bond escrow agent	-	(15,594,273)	-	-	(15,594,273)
Total other financing sources (uses)	<u>645,081</u>	<u>523,584</u>	<u>106,142</u>	<u>(8,097)</u>	<u>1,266,710</u>
Net Change in Fund balances	10,515,767	(1,197,066)	(2,193,927)	353,631	7,478,405
Fund balances, July 1	35,677,194	17,845,205	8,644,272	2,173,113	64,339,784
Fund balances, June 30	<u>\$ 46,192,961</u>	<u>\$ 16,648,139</u>	<u>\$ 6,450,345</u>	<u>\$ 2,526,744</u>	<u>\$ 71,818,189</u>

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

Hilliard City School District
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balances of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended June 30, 2012

Net Change in Fund Balances - Total Governmental Funds	\$	7,478,405
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Capital Outlay		4,063,632
Depreciation		(8,595,860)
The sale, trade in, or donation of capital assets is to increase/(decrease) net assets as follows:		
Sale or Trade-in of Capital Assets		(34,530)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Taxes		434,326
Tuition		(27,863)
Earnings on Investments		20,131
Intergovernmental - State		(2,118)
Intergovernmental - Federal		(1,067,130)
Other Revenue		(17,230)
Repayment of bond and note principal and leases payable are an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and does not result in an expense in the statement of activities.		
		28,399,273
Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities.		
		(15,784,524)
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		
		(4,675,376)
An internal service fund is used by management to charge the costs of insurance to individual funds. The net revenue (expense) of the internal service fund is reported with governmental activities.		
		(848,021)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Compensated Absences		230,092
Retirement Incentive		(2,112,000)
Change in Net Assets of Governmental Activities	\$	7,461,207

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

Hilliard City School District
Statement of Net Assets
Proprietary Fund
June 30, 2012

	Governmental Internal Service Fund
Assets	
Cash and Cash Equivalents	\$ 2,900,399
Total Assets	2,900,399
Liabilities	
Claims Payable	1,955,403
Total Liabilities	1,955,403
Net Assets	
Unrestricted	944,996
Total Net Assets	\$ 944,996

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

Hilliard City School District
Statement of Revenues, Expenditures and Changes in Fund Balance
Proprietary Fund
For the Fiscal Year Ended June 30, 2012

	Governmental Internal Service Fund
Operating Revenues	
Charges for Services	\$ 20,372,764
Other	214,547
Total Operating Revenues	20,587,311
Operating Expenses	
Purchased Services	1,723,532
Claims and Benefits	19,711,800
Total Operating Expenses	21,435,332
Operating Income/(Loss)	(848,021)
Net Assets Beginning of Year	1,793,017
Net Assets End of Year	\$ 944,996

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

Hilliard City School District
Statement of Cash Flows
Proprietary Fund
For the Fiscal Year Ended June 30, 2012

	Governmental Internal Service Fund
Cash Flows from Operating Activities:	
Cash Received from Customers	\$ 20,372,764
Other Operating Cash Receipts	214,547
Cash Payments for Purchased Services	(1,723,532)
Cash Payments for Claims	(19,525,286)
Net Cash Used by Operating Activities	(661,507)
 Net Decrease in Cash and Cash Equivalents	 (661,507)
 Cash and Cash Equivalents Beginning of Year	 3,561,906
Cash and Cash Equivalents End of Year	2,900,399
 Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Operating Loss	(848,021)
Adjustments to reconcile operating income to net cash provided by operating activity:	
Change in assets and liabilities:	
Claims Payable	186,514
Net Cash Provided by Operating Activities	\$ (661,507)

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

Hilliard City School District
Statement of Fiduciary Assets and Liabilities
June 30, 2012

	<u>Agency</u>
Assets:	
Cash and cash equivalents	\$ 357,941
Accounts Receivable	328
Total Assets	<u>\$ 358,269</u>
Liabilities:	
Accounts Payable	9,084
Due to Other	349,185
Total Liabilities	<u>\$ 358,269</u>

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

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HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements
June 30, 2012

1. Reporting Entity

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

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

The Metropolitan Educational Council (MEC) is a jointly governed organization of the District. The organization was formed for the purpose of applying modern technology, with the aid of computers and other electronic equipment, to administrative and instructional functions among member districts. Districts participating in MEC are within the boundaries of Franklin, Delaware, Union, Pickaway, Madison and Fairfield counties. MEC is governed by a Board of Directors consisting of a member of the Board of Education and a member of the administrative staff from each of the participating members. Financial statements for MEC can be obtained from Metropolitan Educational Council administrative offices at 2100 City Gate Drive, Columbus, OH 43219.

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

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

The District's reporting entity includes the following:

St. Brendan's School – Within the District's boundaries, St. Brendan School is operated as a private school. Current State legislation provides funding to the parochial school. The monies are received and disbursed on behalf of the parochial school by the Treasurer of the District, as directed by the parochial school. The activity is reflected in a special revenue fund of the District.

Sunrise Academy – Within the District's boundaries, Sunrise Academy is operated as a private school. Current State legislation provides funding to the Academy. The monies are received and disbursed on behalf of the Academy by the Treasurer of the District, as directed by the Academy. The activity is reflected in a special revenue fund of the District.

Dublin Prep Academy – Within the District's boundaries, Dublin Prep Academy is operated as a private school. Current State legislation provides funding to the Academy. The monies are received and disbursed on behalf of the Academy by the Treasurer of the District, as directed by the Academy. The activity is reflected in a special revenue fund of the District.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

2. Summary of Significant Accounting Policies

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

(a) Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all non-fiduciary activities of the District. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements except for interfund services provided and used. Governmental Activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for services. Likewise, the primary government is reported separately from legal component units for which the primary government is financially accountable. The District (primary government) has no business-type activities or component units.

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

Separate financial statements are provided for governmental, proprietary, and fiduciary funds. Fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

(b) Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

Government fund financial statements are reported using the current financial resource measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 30 days of the end of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service principal expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes are recognized as revenue in the fiscal year for which taxes have been levied, provided they are collected and certified by the county auditor by the fiscal year-end. Additionally, taxes collected more than 30 days after fiscal year-end are recorded as a receivable

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

with an offset to deferred/unearned revenue for amounts not collected and available for advance on June 30 by the county auditor. Tuition, grants, fees and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as receivable, revenue, or deferred revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following 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, a debt service fund, is used to account for the accumulation of resources restricted, committed, or assigned for the payment of general long-term debt principal, interest and related costs.

Permanent Improvement Fund – The Permanent Improvement Fund, a capital projects fund, is used to account for permanent improvement tax levy receipts and other resources restricted, committed, or assigned to expenditure for acquiring, constructing, or improving major capital facilities.

The District's non-major governmental funds include the following fund types:

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specific purposes other than debt service or capital projects.

Capital Projects Fund – The Building Fund is used to account for debt proceeds and other resources restricted, committed, or assigned to expenditure for acquisition, construction, and improvement of capital facilities including real property.

Additionally, the District reports the following fund types:

Proprietary Fund – The District's proprietary fund consist of an internal service fund. Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the District or to other governments on a cost reimbursement basis. The Self Insurance Internal Service Fund accounts for the interfund charges and claims payments applicable to the District's group health insurance plan.

Fiduciary Funds – Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. This consists of Agency Funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Agency funds are primarily used for the District's student activities.

(c) *Cash, Cash Equivalents and Investments*

The majority of cash received by the District is pooled in a central bank account with individual fund balance integrity retained throughout. In 1998, the District adopted GASB Statement No. 31 (GASB 31), *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records its investments at fair value. Repurchase agreements and investments with maturities of one year or less from the date of purchase are valued at amortized costs.

(d) *Inventory*

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

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

(e) *Capital Assets and Depreciation*

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

All capital assets are capitalized at cost (or estimated historical cost) and are updated for additions and retirements during the year. Donated capital assets are recorded at fair market value as of the date received. Intangible assets are those that lack physical substance, are non-financial in nature and have an initial useful life extending beyond a single reporting period. Intangible assets are capitalized at cost. The District's policy is to capitalize all assets with a cost of \$5,000 or more and a useful life of more than one year. The District has no infrastructure.

All reported capital assets, with the exception of land and intangible assets with an indefinite useful life, are depreciated. Intangible assets that are to be depreciated are included in the appropriate category below following the same depreciation schedule. Improvements are depreciated over the remaining useful life of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Land Improvements	20
Buildings & Improvements	20-50
Furniture & Equipment	5-20
Vehicles	8

(f) *Interfund Activity*

Exchange transactions between funds are reported as revenues in the seller fund and as expenditures in the purchaser fund. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers and other financing sources/uses in governmental funds. Short-term interfund loans are classified as interfund loans receivable/payable.

Interfund transfers and short-term loans are eliminated on the entity-wide statement of activities and statement of net assets.

(g) *Compensated Absences/Retirement Incentive*

The District has implemented the provisions of GASB Statement No. 16 *Accounting for Compensated absences*. Vacation benefits are accrued as a liability as the benefits are earned if the employees' right to receive compensation is attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on sick leave accumulated at June 30 by those employees who are currently eligible to receive termination benefits as well as other employees who are expected to become eligible for such payment in the future. The criteria for determining the vacation and sick leave liability is derived from Board policy, negotiated agreements, state laws and past experience.

Administrators and classified staff who work twelve month contracts are granted vacation leave. The leave amount is based on length of service and position. The District accrues vacation leave benefits as earned. Accrued vacation may be carried forward for the next fiscal year. Administrators may carry over an amount of vacation equal to 20 days without approval from the Superintendent. With approval from the Superintendent an administrator may carry-over an

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

additional 10 days for a total of 30 days. The maximum classified staff may carry over is the amount of vacation earned, but not used, during the preceding two years of continued employment by the District. District employees earn sick leave at fifteen days per year, which, if not taken, accumulates to a maximum of 255 days. Upon retirement, an employee is paid one-fourth of the accumulated sick leave up to a maximum of 60 days for certified and administrative staff and 63 and $\frac{3}{4}$ days for classified staff. The General Fund is primarily responsible for liquidating the liability.

The District, on June 6, 2011, approved a voluntary retirement incentive plan for employees belonging to the HEA (Hilliard Education Association) Union. Employees who are HEA members and are eligible to retire under STRS (State Teacher Retirement System) as of June 30, 2012 will receive a \$40,000 incentive by providing their irrevocable written notice of intent to retire on or before June 30, 2012. The letter had to be received by the Treasurer no later than February 1, 2012. Those who were one year away from meeting STRS eligibility rules or will have 24, 29, or 34 years of STRS service as of June 30, 2012 may extend their retirement no later than June 30, 2012 in their retirement letter. The incentive payment is in addition to their accumulated but unused sick leave previously discussed. The incentive payment will be made over a 5 year period in equal installments the first pay period of each January subsequent to their retirement date.

The entire compensated absences liability and retirement incentive liability is reported on the entity-wide financial statements. Governmental fund financial statements report a liability for compensated absences to the extent the liabilities mature each period and are expected to be paid using expendable available financial resources.

(h) *Accrued Liabilities and Long-Term Debt*

All accrued liabilities and long-term debt are reported in the entity-wide financial statements. For governmental fund financial statements, accrued liabilities are generally reported if payment is due as of the balance sheet date regardless of whether they will be liquidated with current financial resources. However, claims and judgments, termination benefits and compensated absences paid from governmental funds are reported as a fund liability only to the extent they are expected to be paid from expendable available financial resources. Long-term liabilities or liabilities with a maturity of more than one year paid from governmental funds are not recognized within the fund financial statements until payment is due.

(i) *Fund Balance*

Fund balances of governmental funds are classified as nonspendable, restricted, committed, assigned or unassigned based on the level of constraint placed on the resources of the funds. Nonspendable fund balance consists of balances that are not in spendable form, such as, inventory or prepaid items or balances that are legally required to be maintained intact, such as, the principal of a permanent fund. Restricted fund balances have constraints placed on the use of resources by law through constitutional provisions or enabling legislation, or externally by creditors, grantors, contributors or laws/regulations of other governments. Committed fund balances have constraints imposed by the Board of Education upon passage of a Board resolution committing resources in a fund for specific purposes. Assigned fund balances are neither restricted nor committed but are constrained by the District's intent to use the balances for specific purposes. The Treasurer is authorized to assign amounts for a specific purpose in accordance with Ohio budgetary law and the District's purchasing policies. Unassigned fund balance is the residual balance of the general fund that does not meet the criteria of nonspendable, restricted, committed or assigned. In other governmental funds, unassigned fund balance is the residual negative fund balance where expenditures exceeded the resources restricted, committed and/or assigned.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

The District's policy is to first apply restricted resources when an expense is incurred for the purposes for which both restricted and unrestricted balances are available. The District's policy is to first apply assigned, committed and unassigned resources, respectively, when an expense is incurred for the purposes for which assigned, committed and/or unassigned balances are available.

(j) *Net Assets*

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of capital assets. Net assets are reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws and regulations of other governments.

The District's policy is to first apply restricted resources when an expense is incurred for the purposes for which both restricted and unrestricted net assets are available.

(k) *Management Estimates*

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the related revenues and expenditures for the financial statement reporting period. Actual results may differ from those estimates.

3. Cash, Cash Equivalents and Investments

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

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

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

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

Cash, Cash Equivalents and Investments

In 1998, the District adopted GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all investments at fair value, except repurchase agreements, and investments with maturities of one year or less from the date of purchase, which are reported at amortized cost. The fair value of investments in STAR Ohio is valued at STAR Ohio's share price which is the price investments could be sold for June 30, 2012.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

The investment and deposit of the District's monies is governed by the provisions of the ORC. In accordance with these statutes, the District is authorized to invest in United States and State of Ohio bonds, notes, and other obligations; bank certificates of deposit; banker acceptances; commercial paper notes rated prime and issued by United States corporations; repurchase agreements secured by United States obligations; and STAR Ohio. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a of the Investment Company Act of 1940. Earnings on investments are credited to the General Fund and certain Special Revenue Funds, which is in compliance with ORC section 3315.01. In fiscal year 2012 investment income of \$183,838 was recorded in the General Fund.

Deposits

Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned. The District has no deposit policy for custodial credit risk beyond the requirements of state statute. According to state law, public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in addition to the amounts insured by the FDIC, or may pledge a pool of government securities valued at least 105% of the total value of all public monies on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within 5 years of the date of the related repurchase agreement. State law does not require security for public deposits and investments to be maintained in the District's name. During 2012, the District and public depositories complied with the provisions of these statutes.

At year-end, the District carried deposit balances at three banks. The carrying amount of all District deposits was \$19,653,231 exclusive of \$4,050 in cash on hand. The combined bank balance was \$21,894,089 of which \$20,018,766 was covered by FDIC insurance and \$1,875,323 was uninsured. Of the remaining uninsured bank balance, all was collateralized with securities held by the pledging institution's trust department, not in the District's name.

Investments

Investments are reported at fair value. As of June 30, 2012, the District had the following investments:

Investment Type	Fair Value	Weighted Average Maturity (Years)
Commercial Paper	9,985,261	0.43
FHLB	3,019,070	1.39
STAR Ohio	83,526	Current
Repurchase Agreement	8,006,728	Current
	21,094,585	
Portfolio Weighted Average Maturity		0.40

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. Board policy dictates that the Treasurer may take no more than 25% of the funds to a maximum maturity of five years from the date of purchase as long as cash flow requirements allow the securities to be held to maturity.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

Diversification Requirements – The following securities are authorized under both the District's policy and the Ohio Revised Code. District policy requires diversification of the portfolio to avoid incurring unreasonable risks inherent in over investing in specific instruments, individual financial institutions or maturities.

Diversification by Instrument	Maximum Percent of Portfolio
U.S. Treasurer Obligations (bills, notes and bonds)	100%
U.S. Government Agency/Instrumentalities	75%
Certificates of Deposit/Bank Deposits (collateralized)	75%
Repurchase Agreements (repos)	25%
State and Local Government Securities	25%
State of Ohio Investment Pool	75%
Commercial Paper/Banker's Acceptance	25%

Credit Risk – The Ohio Revised Code requires that investments in commercial paper are rated at the time of purchase in the highest classification. In addition, as noted above, the District's investment policy and the Ohio Revised Code place limitations on the types of investments allowed by the District. The District's investments, STAR Ohio and the repurchase agreements underlying securities, were rated AAA by Standard & Poor's.

Concentration of Credit Risk – The District places limits on the amount the District may invest in any one issuer as disclosed above under diversification requirements. The District investments are in commercial paper, FHLB, repurchase agreements and STAR Ohio. These investments are 47.34%, 14.31%, 39.96% and 0.40% respectively, of the District's total investments, for the amounts listed above. For meeting District diversification requirements certificates of deposit and savings accounts must also be taken into consideration. The District has \$19,653,231 in deposits for disclosure purposes (checking and savings accounts and certificates of deposit) in addition to the investments above for a total of cash/cash equivalents and investments of \$40,747,816. Of this total, 50.88% have been placed in certificates of deposit and savings accounts, 23.25% in commercial paper, 7.08% in FHLB, 18.65% in repurchase agreements and 0.19% in STAR Ohio.

4. Receivables

Receivables at June 30, 2012 consist of the following:

	Taxes	Due From Other Governments	Other	Total
Governmental Activities:				
General Fund	\$ 113,747,798	\$ -	\$ 296,489	\$ 114,044,287
Bond Retirement Fund	15,255,354	-	-	15,255,354
Permanent Improvement Fund	4,392,775	-	-	4,392,775
Other Governmental Funds	-	1,387,202	37,732	1,424,934
Total	<u>\$ 133,395,927</u>	<u>\$ 1,387,202</u>	<u>\$ 334,221</u>	<u>\$ 135,117,350</u>

5. Interfund receivables, payables and transfers

An interfund receivable and payable of \$270,936 reported within the General Fund and Other Governmental Funds respectively, represents the amount due to the General Fund from Special Revenue Funds for negative cash balances. The negative cash balances reported within the Special Revenue Funds is due to the timing of grant receipts and allowable grant expenditures.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

6. Property Plant and Equipment

A summary of changes in general capital assets for the year ended June 30, 2012, follows:

	Balance June 30, 2011	Additions	Disposals	Balance June 30, 2012
<u>Governmental Activities</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 19,106,375			\$ 19,106,375
Construction in progress	2,600,868	1,874,295	91,182	4,383,981
Total Capital Assets, Not Being Depreciated	<u>21,707,243</u>	<u>1,874,295</u>	<u>91,182</u>	<u>23,490,356</u>
Capital Assets, Being Depreciated:				
Land improvements	30,127,799	909,992	401,907	30,635,884
Building and improvements	206,554,217	74,450	31,063	206,597,604
Furniture, fixtures and equipment	10,535,149	329,431		10,864,580
Buses, autos and trucks	12,626,608	969,645	765,552	12,830,701
Total Capital Assets, Being Depreciated	<u>259,843,773</u>	<u>2,283,518</u>	<u>1,198,522</u>	<u>260,928,769</u>
Less Accumulated Depreciation:				
Land improvements	12,130,931	1,336,735	401,907	13,065,759
Building and improvements	74,630,115	5,809,145	13,875	80,425,385
Furniture, fixtures and equipment	6,600,144	552,360		7,152,504
Buses, autos and trucks	9,145,826	897,620	745,211	9,298,235
Total accumulated depreciation	<u>102,507,016</u>	<u>8,595,860</u>	<u>1,160,993</u>	<u>109,941,883</u>
Capital assets, net	<u>\$ 179,044,000</u>	<u>\$ (4,438,047)</u>	<u>\$ 128,711</u>	<u>\$ 174,477,242</u>

Depreciation expense was charged to governmental functions as follows:

Instructional services:	
Regular	\$ 6,778,868
Special	21,321
Support services:	
Pupils	657
Instructional staff	16,581
General administration	319,785
Business	16,334
Operation and maintenance of plant	253,040
Transportation	855,147
Central	44,709
Food service operations	81,133
Community services	1,434
Extra curricular activities	206,851
Total Depreciation	<u>\$ 8,595,860</u>

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

7. Long-Term Obligations

A summary of changes in long-term obligations for the year ended June 30, 2012 follows:

Issue	Interest Rate	Balance at June 30, 2011	Additions	(Reductions)	Balance Outstanding June 30, 2012	Due Within One Year
1997 Refunding Issue (1)	4.757%	\$ 2,307,275	\$ 148,326	\$ (1,000,000)	\$ 1,455,601	\$ 961,512
2001 Refunding Issue (3)	4.781%	19,115,874	1,172,895	(14,195,000)	6,093,769	2,812,208
2004 Refunding Issue (7)	5.351%	872,062	37,752	(470,000)	439,814	439,814
2005 Refunding Issue (8)	4.353%	34,532,945	735,486	(2,230,000)	33,038,431	655,000
2009 Refunding Issue (13)	4.059%	9,136,579	159,255	(125,000)	9,170,834	130,000
1996 School Improvement (4)	5.436%	4,211,935	286,451	-	4,498,386	1,602,500
2000 School Improvement (5)	6.689%	25,022,164	1,645,653	(3,720,000)	22,947,817	3,594,175
2001 School Improvement (6)	4.655%	4,055,179	4,821	(4,060,000)	-	-
2006 School Improvement (10)	4.360%	66,456,444	611,709	(1,320,000)	65,748,153	2,775,000
2009 School Improvement (12)	4.469%	10,074,629	52,951	(5,000)	10,122,580	5,000
2011 Energy Conservation (14)	5.550%	5,000,000	-	-	5,000,000	-
2012 Refunding Bonds (15)	4.512%	-	13,885,000	-	13,885,000	10,000
		<u>\$ 180,785,086</u>	<u>\$ 18,740,299</u>	<u>\$ (27,125,000)</u>	<u>\$ 172,400,385</u>	<u>\$ 12,985,209</u>
Deferred Refunding on Bonds			(544,273)		(544,273)	
Premium on Bonds		2,306,607	1,899,524	(144,426)	4,061,705	-
Total General Obligation Bonds		<u>\$ 183,091,693</u>	<u>\$ 20,095,550</u>	<u>\$ (27,269,426)</u>	<u>\$ 175,917,817</u>	<u>\$ 12,985,209</u>
Tax Anticipation Note (11)	2.5%-3.75%	6,605,000	-	(730,000)	5,875,000	755,000
Premium on Notes		3,231		(462)	2,769	
Compensated Absences		11,836,980	677,498	-	12,514,478	1,054,692
Retirement Incentive			2,112,000		2,112,000	424,000
Capital Leases Payable		7,840		(7,840)	-	-
Total Governmental Activities		<u>\$ 201,544,744</u>	<u>\$ 22,885,048</u>	<u>\$ (28,007,728)</u>	<u>\$ 196,422,064</u>	<u>\$ 15,218,901</u>

General obligation bonds are direct obligations and pledges of the full faith and credit of the District. The bonds include current interest serial bonds, capital appreciation bonds, and current interest term bonds. For fiscal year 2012 the capital appreciation bonds accreted \$4,855,299.

- (1) Advance refunded 1992 school improvement bonds issued to construct, furnish and equip two new elementary schools, one middle school and additions and renovations to an existing elementary school.
- (3) Advance refunded 1995 school improvement bonds issued to construct, furnish and equip a new elementary school and middle school; additions to existing elementary schools, middle school and bus garage; preparation of site for new high school; and District-wide technology improvements. The bond proceeds were invested in obligations guaranteed as to both principal and interest by the United States Government and were placed in an irrevocable

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

escrow account which, including interest earned, will be used to pay the principal and interest of the refunded bonds. As of June 30, 2012 the refunded bonds have an outstanding balance of \$2,783,400, not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.

- (4) Issued to construct a new high school, athletic facility and elementary school and improve existing facilities.
- (5) Issued to construct two elementary schools, renovate a sixth grade school, improve existing facilities and acquire land.
- (6) Issued to construct two elementary schools, renovate a sixth grade school, improve existing facilities and acquire land.
- (7) Current refunded serial portion of 1993 bonds issued to advance refund 1990 bonds issued to construct, furnish and equip a new sixth grade building, administrative building and additions to three new elementary buildings.
- (8) Advance refunded portions of (4) and (5) described above. The bond proceeds were invested in obligations guaranteed as to both principal and interest by the United States Government and were placed in an irrevocable escrow account which, including interest earned, was used to pay the principal and interest of the refunded bonds.
- (10) Issued to construct, furnish and equip a third high school and new elementary school.
- (11) Issued in anticipation of permanent improvement tax levy money to acquire, construct, enlarge, renovate and finance permanent improvements.
- (12) Issued to retire a bond anticipation note (BAN) in the amount of \$10,000,000. The BAN was issued for construction purposes and to purchase various capital assets for school improvement.
- (13) Issued to current refund a portion of (5), (3), (8) and (10) to reduce current year obligations within the debt service fund to maintain the 6.3 bond millage rate assessed on taxpayers.
- (14) Issued as federally taxable QSCBs (Qualified School Construction Energy Conservation Bonds) under the American Recovery and Reinvestment Act of 2009 for the purpose of installing, modifying and remodeling school buildings to conserve energy. The term bonds mature December 1, 2025 and are subject to mandatory sinking fund requirements. The District will receive direct federal subsidy payments for interest due equal to the lesser of 100% of the interest due or the tax credit rate published daily by the U.S. Treasury, for municipal tax-credit bonds as of the date the bonds are issued. The bonds are subject to extraordinary redemption prior to maturity by either mandatory redemption or optional redemption. Mandatory redemption will occur should the District fail to spend the proceeds within the 3 year period or, if applicable, IRS approved extended period. The mandatory

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

redemption prior to maturity, in whole or part, would occur within 90 days following the close of the three year period or extended period. The bonds would be redeemed for 100% of the principal plus any interest accrued up to the redemption date. Optional redemption prior to maturity is at the sole discretion of the District in the event QSCB direct payments cease or are reduced. Redemption, in whole or part, will be equal to 100% of the principal amount redeemed plus any accrued interest to the redemption date.

- (15) Issued to advance refund 2001A (3) and 2001B (6) term bonds. The bond proceeds were invested in obligations guaranteed as to both principal and interest by the United States Government and were placed in an irrevocable escrow account which, including interest earned, will be used to pay the principal and interest of the refunded bonds. As a result, the 2001A and 2001B term bonds are not reported as a long-term liability of the District since the District has in-substance satisfied its obligations through the advance refunding. The difference between the reacquisition price and net carrying amount of the old debt is \$544,272. The refunding resulted in a decrease of debt service payments in the amount of \$2,516,087 with an economic gain of \$2,299,199.

The annual maturities of the general obligation bonds and tax anticipation note as of June 30, 2012, and related interest payments are as follows:

Year ending June 30,	General Obligation Bonds		Tax Anticipation Note		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	12,985,209	5,731,659	755,000	199,150	13,740,209	5,930,809
2014	10,625,167	6,592,927	780,000	172,287	11,405,167	6,765,214
2015	10,080,187	7,316,139	810,000	144,462	10,890,187	7,460,601
2016	11,123,858	6,907,722	835,000	115,675	11,958,858	7,023,397
2017	10,976,525	7,193,688	865,000	84,844	11,841,525	7,278,532
2018-2022	48,269,439	30,947,350	1,830,000	69,188	50,099,439	31,016,538
2023-2027	46,855,000	11,324,163			46,855,000	11,324,163
2028-2032	20,580,000	1,429,791			20,580,000	1,429,791
2033	905,000	20,363			905,000	20,363
Totals	<u>\$ 172,400,385</u>	<u>\$ 77,463,802</u>	<u>\$ 5,875,000</u>	<u>\$ 785,606</u>	<u>\$ 178,275,385</u>	<u>\$ 78,249,408</u>

8. Capital Lease Obligation

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

Capital assets consisting of copiers have been capitalized in the Statement of Net Assets in the amount of \$623,059. This amount represents the present value of minimum lease payments at the time of acquisition. Principal payments from the General Fund for fiscal year 2012 totaled \$7,840 satisfying the capital lease obligation in full.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

9. Fund Balance

Fund balances are nonspendable, restricted, committed, or assigned for the following purposes:

	<u>General</u>	<u>Bond Retirement Fund</u>	<u>Permanent Improvement Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Fund Balances					
Nonspendable					
Inventory	-	-	-	67,961	67,961
Restricted					
Debt Service	-	16,648,139	-	-	16,648,139
Facilities Construction & Maintenance	-	-	6,450,345	1,006	6,451,351
Extra Curricular Activities	-	-	-	355,435	355,435
Foodservice	-	-	-	1,545,736	1,545,736
Non-Public Schools	-	-	-	69,050	69,050
Other	-	-	-	30,152	30,152
Total Restricted	<u>-</u>	<u>16,648,139</u>	<u>6,450,345</u>	<u>2,001,379</u>	<u>25,099,863</u>
Committed					
Latchkey	-	-	-	682,063	682,063
Total Committed	<u>-</u>	<u>-</u>	<u>-</u>	<u>682,063</u>	<u>682,063</u>
Assigned					
Instruction	378,601	-	-	-	378,601
Support Services	1,697,256	-	-	-	1,697,256
Extra Curricular Activities	1,453	-	-	-	1,453
Facilities Construction & Maintenance	344,799	-	-	-	344,799
Total Assigned	<u>2,422,109</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,422,109</u>

10. Defined Benefit Pension Plans

State Teachers Retirement System

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

New members have a choice of three retirement plan options. In addition to the Defined Benefit (DB) Plan, new members are offered a Defined Contribution (DC) Plan and a Combined Plan. DC and Combined Plan members will transfer to the DB plan during their fifth year of membership unless they permanently select the DC or Combined Plan.

The DB Plan benefits are established under Chapter 3307 of the Ohio Revised Code. Any member may retire who has (i) five years of service credit and attained age 60; (ii) 25 years of

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

service credit and attained age 55; or (iii) 30 years of service credit regardless of age. The annual retirement allowance, payable for life, is the greater of the "formula benefit" or the "money-purchase benefit" calculation. Under the formula benefit the retirement allowance is based on years of credited service and final average salary, which is the average of the members' three highest salary years. The annual allowance is calculated by using a base percentage of 2.2% multiplied by the total number of years of service credit (including Ohio-valued purchased credit) times the final average salary. The 31st year of earned Ohio service credit is calculated at 2.5% with an additional one-tenth of a percent added to the calculation for every year over 31 years until 100% of the final average salary is reached. For members with 35 or more years of Ohio contributing services, the first 30 years will be calculated at 2.5%. Under the money-purchase benefit, members' lifetime contributions plus interest at specified rates are matched by an equal amount from other STRS Ohio funds. The total is then divided by an actuarially determined annuity factor to determine the maximum annual retirement allowance. Benefits are increased annually by 3% of the original base amount.

The DC Plan allows members to allocate all their member contributions and employer contributions equal to 10.5% of earned compensation among various investment choices. Benefits are established under Sections 3307.80 to 3307.89 of the Ohio Revised Code. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. Employer contributions into members' accounts are vested after the first anniversary of the first day of paid service. Members in the DC Plan who become disabled are entitled only to their account balance. If a member dies before retirement benefits begin, the members' designated beneficiary is entitled to receive the member's account balance.

Combined Plan offers features of the DC Plan and the DB Plan. Member contributions are allocated to investments selected by the member, and employer contributions are used to fund a defined benefit payment at a reduced level from the regular DB Plan. Plan members' defined benefit is determined by multiplying 1% of the members' final average salary by the members' years of service credit. The defined benefit portion of the Combined Plan is payable to members on or after age 60. The defined contribution portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50.

A retiree of STRS Ohio or another Ohio public retirement system is eligible for reemployment following the elapse of two months from the date of retirement. Contributions are made by the reemployed member and employer during reemployment. Upon termination of reemployment or age 65, whichever comes later, the retiree is eligible for an annuity benefit or equivalent lump-sum payment in addition to the original retirement allowance. A reemployed retiree may alternatively receive a refund of only member contributions with interest before age 65, once employment is terminated.

For fiscal year ended June 30, 2011 (most recent information available) members were required to contribute 10% of their annual covered salary and the District was required to contribute 14%. Member and employer contributions were established by the State Teachers Retirement Board, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers provided by Chapter 3307 of the Ohio Revised Code. Of the 14% contributed by the District, 13% was the portion used to fund pension obligations.

The District's required contributions for pension obligations to the DB Plan for the fiscal years ended June 30, 2012, 2011 and 2010 were \$12,334,264, \$12,539,592, and \$12,213,521, respectively; 79.55% has been contributed for fiscal year 2012 and 100% for fiscal years 2011 and 2010. \$2,521,918 representing the unpaid contribution for fiscal year 2012 is recorded as a liability within the respective funds. Member and employer contributions actually made for DC and Combined Plan participants will be provided upon written request.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

School Employees Retirement System

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined pension plan. SERS provides retirement, disability, and survivor benefits; annual cost-of-living adjustments; and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. The report can be obtained by contacting SERS, 300 E. Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling toll free 1-800-878-5853. It is also posted on SERS' website at www.ohsers.org under *Employers/Audit Resources*.

Plan members are required to contribute 10% of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The Retirement Board acting with advice of the actuary, allocates the employer contribution rate among four funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund) of the system. For fiscal year ending June 30, 2012, the allocation to pension and death benefits is 12.70%. The remaining 1.30% of the 14% employer contribution rate is allocated to Health Care and Medicare B Funds. The District's required contributions to SERS for the years ended June 30, 2012, 2011 and 2010 were \$2,819,646, \$2,831,776, and \$2,945,811, respectively; 79.55% has been contributed for fiscal year 2012 and 100% for fiscal year 2011 and 2010. \$576,517 representing unpaid contributions for fiscal year 2012 is recorded as a liability within the respective funds.

11. Post-employment Benefits Other Than Pension Benefits

Ohio law authorizes STRS to offer a cost-sharing, multiple employer health care plan to eligible retirees who participated in the defined benefit or combined plans. Coverage under the current program includes hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums.

Pursuant to 3307 of the Ohio Revised Code, the Retirement Board has discretionary authority over how much, if any, of the associated health care costs will be absorbed by STRS. All benefit recipients, for the most recent year, pay a portion of the health care costs in the form of a monthly premium.

Under Ohio law funding for post-employment health care may be deducted from employer contributions. Of the 14% employer contribution rate, 1% of covered payroll was allocated to post-employment health care. For the fiscal years ended June 30, 2012, 2011 and 2010 the District's contributions to post-employment health care were \$123,343, \$125,396, and \$122,135 respectively; 79.55% has been contributed for 2012 and 100% for fiscal years 2011 and 2010.

SERS administers two post-employment benefit plans, the Medicare Part B Plan and the Health Care Plan as permitted by Ohio Revised Code Sections 3309.69 and 3309.375. The Medicare Part B Plan reimburses for Medicare Part B premiums paid by eligible retirees. The Health Care Plan provides health care and prescription drug plans administered by two third-party administrators and a pharmacy benefit manager to manage the self-insurance and prescription drug plans, respectively. The Retirement Board establishes rules for premiums paid by retirees for health care coverage and varies depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status. SERS offers several types of health plans from various vendors, including HMOs, PPOs, Medicare Advantage and traditional indemnity plans. SERS' Retirement Board reserves the right to change or discontinue any health plan or program.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

The Medicare Part B premium reimbursement plan reimburses eligible retirees for the lesser of January 1, 1999 Medicare Part B premium or the current premium. The Medicare Part B premium for calendar year 2012 was \$99.90 for most participants, but could be as high as \$319.70 per month depending on their income. SERS' reimbursement to retirees was \$45.50. The Retirement Board, with the advice of the actuary, allocates a portion of the current employer contribution rate to the Medicare Part B Fund. For fiscal year 2012 the actuarially required allocation was .75%. For the fiscal years ended June 30, 2012, 2011 and 2010 the District's contributions to Medicare Part B were \$151,052, \$159,916, and \$147,613 respectively; 79.55% has been contributed for fiscal year 2012 and 100% for fiscal years 2011 and 2010.

The Health Care Plan is funded through employer contributions and was established under Internal Revenue Code 105(e). Each year, after allocation for required benefits, the Retirement Board allocates the remainder of the employers' 14% contribution. At June 30, 2012 the health care allocation was 0.55%. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2012, the minimum compensation level was established at \$35,800.

The surcharge added to the unallocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. For fiscal years ended June 30, 2012, 2011 and 2010 District contributions to the Health Care Plan, including the surcharge, were \$533,095, \$721,213, and \$553,103 respectively; 79.55% has been contributed for fiscal year 2012 and 100% for fiscal years 2011 and 2010.

12. Property Taxes

Property taxes include amounts levied against all real and public utility property located in the school district. Due and collection dates, as established by Franklin County, were January 20, 2012 and June 22, 2012, for taxes due during 2012. Real property taxes collected during 2012 had a lien and levy date of January 1, 2011 and December 31, 2011, respectively.

Assessed values are established by State law at 35% of appraised market value for Real Estate and Public Utility real property. Public utility tangible personal property is assessed at varying percentages of true value. A reappraisal of all property is required to be completed no less than every six years. A revaluation of all property is required to be completed no less than every three years.

The assessed values for collection in 2012, upon which 2011 levies were based, were as follows:

Real Estate	\$2,274,409,700
Public Utility Real and Tangible	<u>57,421,280</u>
Total	<u><u>2,331,830,980</u></u>

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the District's share is .445% (4.45 mills) of assessed value.

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

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

Accrued property taxes receivable represents delinquent taxes outstanding and real property and public utility taxes which became measurable as of June 30, 2012. Although total property tax collections for the next fiscal year are measurable, they are not (exclusive of advances) intended to finance the current year operations. The net receivable (total receivable less the amount available for advance and delinquent taxes intended to finance the current year) is therefore offset by the unearned revenue liability.

13. Set-Aside Calculation

The School District is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the acquisition and construction of capital improvements. Amounts not spent by year-end or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purposes in future years. State law has set the amount for the set-aside at the number of students times 3% of the average cost per pupil.

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

	Capital Acquisition Reserve
Set-aside balance, July 1, 2011	\$ -
Current year set-aside requirement	2,624,736
Qualifying expenditures	(3,690,070)
Total	(1,065,334)
Set-aside balance, June 30, 2012	\$ -

Amounts listed as qualifying disbursements in this table are the total amounts for the year. The District had an excess of qualifying disbursements, however, the set-aside cash balance carried forward is \$0 for capital acquisition.

14. Contingent Liabilities

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

15. Federal and State Grants

The Auditor of State is currently performing a statewide review of supporting documentation for student attendance data reported to the Ohio Department of Education. The results of this review are still pending and will be reported separately to the Ohio Department of Education at a later date.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

15. Federal and State Grants (Continued)

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. This also encompasses the Auditor of State's ongoing review of student attendance data. However, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2012, if applicable, cannot be determined at this time.

16. Risk Management

The District carries all-risk property insurance on buildings and contents, fleet insurance on all rolling stock, liability and excess liability insurance coverage as well as officers' liability insurance, employee benefits liability and workers' compensation intentional acts defense coverage. All employees are covered by the District's blanket bond. There have been no changes in the aforementioned insurance coverage. Additionally, there were no settlements in excess of insurance coverage over the past three years.

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

The District has a limited risk management program for employee health benefits. The premiums are paid into the Self-Insurance Internal Service Fund by the participating District funds. Premiums are based on the District's claims experience. An excess coverage insurance policy covers individual claims in excess of \$200,000 and aggregate claims in excess of the aggregate stop loss amount which is calculated as 120% of expected claims, divided by the expected number of participants at the beginning of the plan year, divided by the number of months in the policy year. For calendar year 2012 the aggregate stop loss amount was \$23,119,982. The maximum benefit amount that will be paid for claims in excess of the aggregated stop loss amount is \$1,000,000 for the plan year. As of June 30, 2012 the individual stop loss amount was exceeded by \$1,621,350 and the aggregate stop loss amount was not exceeded.

The liability for unpaid claims of \$1,955,403 reported in the Self Insurance Fund at June 30, 2012, is based on existing unpaid health claims and an estimate for incurred but unreported claims at year end. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

Changes in the Self-Insurance Fund's claim liability amount as of June 30, 2012 are:

Unpaid Claims Beginning of Year	1,768,889
Incurred Claims (including IBNR)	19,711,800
Claims Payments	<u>(19,525,286)</u>
Unpaid Claims End of Year	<u><u>1,955,403</u></u>

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

17. Compliance and Accountability

The following funds had a deficit balance as of June 30, 2012:

Fund	Deficit Fund Balance
Special Revenue Funds:	
Other State	\$ (2,798)
Part B, IDEA	(123,997)
Title III	(19,744)
Title I	(54,585)
School Improvement	(5,591)
Preschool Grant	(2,478)
Title II-A	(14,585)
Other Federal	(881)

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

18. Significant Commitments

(a) Construction Commitments

As of June 30, 2012, the District had the following commitments with respect to the District's energy conservation, roof replacement and bus loop projects:

<u>Project</u>	<u>Contractor</u>	<u>Amount Remaining</u>	<u>Estimated Completion Date</u>
Horizon ES Parking	McMillen Paving	409,671	August 2012
Britton ES Parking	McMillen Paving	363,494	August 2012
Energy Conservation	Bruner	658,098	September 2012
		1,431,263	

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2012

(b) *Encumbrances*

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in governmental funds. Encumbrances are reported as a component of assigned restricted or committed fund balances since they do not constitute expenditures or liabilities. Outstanding encumbrances in governmental funds as of June 30, 2012 were as follows:

<u>Fund Type</u>	<u>Encumbrances</u>
General	2,422,109
Permanent Improvement	1,923,522
Other Governmental	429,974
Total	<u>4,775,605</u>

REQUIRED SUPPLEMENTARY INFORMATION



Hilliard City School District
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2012

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive/ (Negative)
	Original	Final	Actual	
REVENUES:				
Property taxes	96,095,393	96,095,393	100,003,789	3,908,396
Intergovernmental:				
Federal-				
Unrestricted grants-in-aid	283,370	283,370	315,494	32,124
Restricted grants-in-aid	93,385	93,385	103,972	10,587
State-				
Unrestricted grants-in-aid	48,759,641	48,759,641	54,287,274	5,527,633
Restricted grants-in-aid	77,527	77,527	86,316	8,789
Investment income	162,223	162,223	180,613	18,390
Tuition fees	434,427	434,427	483,676	49,249
Classroom materials & fees	829,808	829,808	923,879	94,071
Miscellaneous	3,168,171	3,168,171	3,527,331	359,160
Total revenues	149,903,945	149,903,945	159,912,344	10,008,399
EXPENDITURES:				
Instructional services:				
Regular	84,495,782	84,495,782	84,337,324	158,458
Special	13,086,815	13,086,815	12,965,428	121,387
Vocational	1,363,398	1,363,398	1,272,574	90,824
Total instructional services	98,945,995	98,945,995	98,575,326	370,669
Support services:				
Pupils	11,973,607	11,973,607	12,507,424	(533,817)
Instructional staff	9,232,381	9,232,381	9,052,136	180,245
Board of education	290,921	290,921	305,300	(14,379)
General administration	9,040,995	9,040,995	8,331,309	709,686
Fiscal services	3,816,105	3,816,105	3,861,893	(45,788)
Business	1,167,972	1,167,972	847,462	320,510
Operation and maintenance of plant	14,740,154	14,740,154	14,236,408	503,746
Student transportation	7,515,430	7,515,430	7,464,129	51,301
Central services	546,455	546,455	605,037	(58,582)
Total support services	58,324,020	58,324,020	57,211,098	1,112,922
Community Services	-	-	5	(5)
Extracurricular student activities	3,787,565	3,787,565	3,589,789	197,776
Facility acquisition and improvement	564,745	564,745	556,986	7,759
Debt service	347,100	347,100	344,077	3,023
Total expenditures	161,969,425	161,969,425	160,277,281	1,692,144
Excess (deficiency) of revenues over expenditures	(12,065,480)	(12,065,480)	(364,937)	11,700,543
OTHER FINANCING SOURCES (USES):				
Proceeds from insurance	41,059	41,059	45,713	4,654
Refund of prior year expenditure	836,996	836,996	931,882	94,886
Advance In	-	-	-	-
Transfers out	-	-	-	-
Transfer Out	(341,834)	(341,834)	(341,774)	60
Refund of prior year receipt	(1,000)	(1,000)	-	1,000
Total other financing sources (uses)	535,221	535,221	635,821	100,600
Net Change in Fund Balance	(11,530,259)	(11,530,259)	270,884	11,801,143
Fund balances at beginning of year (Restated)	13,295,864	13,295,864	13,295,864	-
Prior Year Encumbrances Appropriated	1,623,272	1,623,272	1,623,272	-
Fund balances (deficit) at end of year	3,388,877	3,388,877	15,190,020	11,801,143

HILLIARD CITY SCHOOL DISTRICT
Notes to the Required Supplementary Information
For the Year Ended June 30, 2012

A. Budgetary Information

All governmental funds are subject to annual expenditures budgets. The Board follows the procedures outlined below in establishing the expenditures budget data:

- (1) Beginning in fiscal year 2011 the Franklin County Auditor eliminated the tax budget requirement. Alternative information must be filed by January 20th with the County Auditor. Board action is not required for the alternative document.
- (2) The County Budget Commission certifies its actions to the District by March 1. As part of this certification, the District receives the official certificate of estimated resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.
- (3) An annual appropriation measure must be passed by October 1 of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end and encumbered appropriations are carried over to the following fiscal year and need not be re-appropriated. The Hilliard Board of Education adopted its 2012 permanent appropriation measure at its September 26, 2011 regular meeting. The Board of Education adopted at the June 23, 2011 regular meeting a temporary appropriation measure to allow the District to operate until its annual appropriations were adopted. The appropriation measure may be amended or supplemented during the year as new information becomes available. Individual buildings and/or departments may transfer funds within their budgets. Revised appropriations are presented during the year and include the transfers requested by staff and any amendments to fund unanticipated expenditures. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations at the fund level.

B. Reconciling Budgetary Basis and GAAP

The District prepares its budget on a basis of accounting that differs from generally accepted accounting principles (GAAP). The actual results of operations are presented in the Budgetary Comparison Schedule—General Fund in accordance with the budget basis of accounting.

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

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

C. Beginning Balance Restatement

2011 Ending CAFR Balance	13,885,750
Special Trust	(83,884)
Rotary Services	(196,413)
Public School Support	<u>(309,589)</u>
2012 Beginning CAFR Balance	<u><u>13,295,864</u></u>

HILLIARD CITY SCHOOL DISTRICT
Notes to the Required Supplementary Information
For the Year Ended June 30, 2012

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

Net change in fund balance	\$ 10,515,767
Adjustments	
Due to revenues/Other Financing Sources	(5,790,239)
Due to expenditures/Other Financing Uses	(4,473,946)
Special Trust Impact	(19,084)
Rotary Services Impact	18,142
Public School Support Impact	20,244
Excess of revenues and other financing sources over expenditures and other financing uses (Budget Basis)	<u>\$ 270,884</u>

SUPPLEMENTAL DATA



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Hilliard City School District

MAJOR GOVERNMENTAL FUNDS (Other than General Fund)

BOND RETIREMENT FUND

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

PERMANENT IMPROVEMENT FUND

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

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HILLIARD CITY SCHOOL DISTRICT
Schedule of Revenues, Expenditures, and
Changes in fund Balances – Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

MAJOR GOVERNMENTAL FUNDS

	Final Budget	Actual	Variance with Final Budget positive (negative)
Bond Retirement Fund			
Total Revenues and Other Sources	\$ 31,544,649	32,052,179	507,530
Total Expenditures and Other Uses	33,351,000	32,958,016	392,984
Net Change in Fund Balance	(1,806,351)	(905,837)	900,514
Fund Balance, July 1	12,104,870	12,104,870	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	\$ 10,298,519	11,199,033	900,514
Permanent Improvement Fund			
Total Revenues and Other Sources	\$ 4,778,932	4,748,400	(30,532)
Total Expenditures and Other Uses	11,403,144	10,949,293	453,851
Net Change in Fund Balance	(6,624,212)	(6,200,893)	423,319
Fund Balance, July 1	3,572,695	3,572,695	-
Prior Year Encumbrances Appropriated	5,610,144	5,610,144	-
Fund Balance, June 30	\$ 2,558,627	2,981,946	423,319

Hilliard City School District

NONMAJOR OTHER GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specific purposes other than debt service or capital projects.

OTHER GRANTS FUND

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

UNDERGROUND STORAGE TANKS FUND

A fund used to account for the deductible amount as required by the Ohio Bureau of Underground Storage Tank Regulation. The District has 3 underground petroleum tanks at its transportation facility.

STUDENT ACTIVITY FUND

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

FOOD SERVICE FUND

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

LATCHKEY FUND

A fund provided to account for revenues and expenditures made in connection with the District's school age care program.

OHIO EDUCATION COMPUTER NETWORK FUND (OECN Data Comm.)

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

OTHER STATE GRANTS FUND

A fund used to account for revenues and expenditures related to grants received by the District for SchoolNet Professional Development, Timeline Mini Mural Grant, Ohio Reads Volunteer Fund, Safe School Help Line, Entry Year Teacher Grant, Student Assistance Program, Promising Practice Grant SIRI Professional Development and Government Highway Safety.

ED JOBS FUND

A federal program established by the US Department of Education to save or create education jobs. The purpose of these funds is to provide education support for students and may not be used for administrative purposes related to operation of the Superintendent's Office, Board of Education or support purposes such as fiscal or human resources services.

RACE TO THE TOP FUND

To establish a new program or expand an existing program aligned to an approved scope of work. An approved scope of work must support Race to the Top initiatives in the areas of Standard and Assessments, Using Data to Improve Instruction, Great Teachers and Leaders, Turning Around the Lowest-Achieving Schools.

Hilliard City School District

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

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

TITLE III FUND

A fund provided to account for the Foreign Language Grant program, which is funded with U.S. Department of Education grant monies.

TITLE I FUND

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

SCHOOL IMPROVEMENT FUND

To provide financial assistance to Local Education Agencies primarily to implement specified school intervention models in Title I eligible schools.

EHA PRESCHOOL GRANTS FOR THE HANDICAPPED FUND (Preschool Grant)

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

TITLE II-A FUND

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

OTHER FEDERAL GRANTS FUND

A fund used to currently account for revenues and expenditures related to federal grants received for educational technology, team nutrition and fund for the improvement of education.

AUXILIARY SERVICES FUND

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

The following Special Revenue Funds are reported within the General Fund for GAAP purposes due to GASB 54. However, they are reported separately on the schedule of budgetary expenditures only.

SPECIAL BUILDING TRUST

A fund used to account for building contributions and can be fully expended for district/building purposes.

ROTARY SERVICES FUND

A fund to report any activity for which a fee is charged to external users for goods or services and tend to be curricular in nature.

PUBLIC SCHOOL SUPPORT

A fund provided to account for specific local revenue sources, other than taxes or expendable trusts, which are restricted to expenditures for specified purposes approved by board resolution.

Hilliard City School District

Capital Projects Fund

Capital Projects funds are used to account for funds restricted, committed or assigned to the acquisition and construction of major capital facilities

BUILDING FUND

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

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Hilliard City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2012

	SPECIAL REVENUE FUNDS				
	Other	Underground	Student	Food	
	<u>Grants</u>	<u>Storage</u> <u>Tanks</u>	<u>Activity</u>	<u>Services</u>	<u>Latchkey</u>
Assets:					
Cash and Cash Equivalents	\$ 19,152	\$ 11,000	\$ 364,508	\$ 1,534,469	\$ 699,097
Receivables					
Accounts	-	-	-	-	37,732
Intergovernmental	-	-	-	228,968	-
Inventory	-	-	-	67,961	-
Total assets	19,152	11,000	364,508	1,831,398	736,829
Liabilities:					
Accounts Payable	-	-	9,073	210,006	571
Accrued wages and benefits	-	-	-	-	13,515
Interfund Payable	-	-	-	-	-
Due to Other Governments	-	-	-	7,695	4,395
Deferred Revenue	-	-	-	-	36,285
Total Liabilities	-	-	9,073	217,701	54,766
Fund Balances					
Nonspendable	-	-	-	67,961	-
Restricted	19,152	11,000	355,435	1,545,736	-
Committed	-	-	-	-	682,063
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	19,152	11,000	355,435	1,613,697	682,063
Total liabilities and fund balances	\$ 19,152	\$ 11,000	\$ 364,508	\$ 1,831,398	\$ 736,829

Hilliard City School District

SPECIAL REVENUE FUNDS

<u>OECN Data Comm.</u>	<u>Other State</u>	<u>Ed Jobs</u>	<u>Race to the Top</u>	<u>Part B, IDEA</u>
\$ -	\$ -	\$ -	\$ -	\$ 13,913
-	-	-	-	-
-	7,200	238,735	155,508	416,917
-	-	-	-	-
<u>-</u>	<u>7,200</u>	<u>238,735</u>	<u>155,508</u>	<u>430,830</u>
-	-	-	-	17,000
-	7,300	-	-	281,817
-	892	238,735	29,869	-
-	1,806	-	-	69,093
-	-	-	125,639	186,917
<u>-</u>	<u>9,998</u>	<u>238,735</u>	<u>155,508</u>	<u>554,827</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	(2,798)	-	-	(123,997)
<u>-</u>	<u>(2,798)</u>	<u>-</u>	<u>-</u>	<u>(123,997)</u>
<u>\$ -</u>	<u>\$ 7,200</u>	<u>\$ 238,735</u>	<u>\$ 155,508</u>	<u>\$ 430,830</u>

continued

Hilliard City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2012

SPECIAL REVENUE FUNDS

	<u>Title III</u>	<u>Title I</u>	<u>School Improvement</u>	<u>Preschool Grant</u>
Assets:				
Cash and Cash Equivalents	\$ 3,237	\$ 7,001	\$ 3,820	\$ -
Receivables				
Accounts	-	-	-	-
Intergovernmental	49,238	244,053	4,922	5,161
Inventory	-	-	-	-
Total assets	<u>52,475</u>	<u>251,054</u>	<u>8,742</u>	<u>5,161</u>
Liabilities:				
Accounts Payable	-	3,062	-	-
Accrued wages and benefits	33,792	119,494	7,571	3,769
Interfund Payable	-	-	-	806
Due to Other Governments	8,189	29,030	1,840	913
Deferred Revenue	30,238	154,053	4,922	2,151
Total Liabilities	<u>72,219</u>	<u>305,639</u>	<u>14,333</u>	<u>7,639</u>
Fund Balances				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	(19,744)	(54,585)	(5,591)	(2,478)
Total fund balances	<u>(19,744)</u>	<u>(54,585)</u>	<u>(5,591)</u>	<u>(2,478)</u>
Total liabilities and fund balances	<u>\$ 52,475</u>	<u>\$ 251,054</u>	<u>\$ 8,742</u>	<u>\$ 5,161</u>

continued

Hilliard City School District

<u>SPECIAL REVENUE FUNDS</u>			<u>CAPITAL PROJECTS FUND</u>	Total Nonmajor Governmental Funds
<u>Title II-A</u>	<u>Other Federal</u>	<u>Auxiliary Services</u>	<u>Building Fund</u>	
\$ 117	\$ -	\$ 93,503	\$ 1,006	\$ 2,750,823
-	-	-	-	37,732
35,866	634	-	-	1,387,202
-	-	-	-	67,961
<u>35,983</u>	<u>634</u>	<u>93,503</u>	<u>1,006</u>	<u>4,243,718</u>
-	881	4,896	-	245,489
26,801	-	15,742	-	509,801
-	634	-	-	270,936
6,501	-	3,815	-	133,277
17,266	-	-	-	557,471
<u>50,568</u>	<u>1,515</u>	<u>24,453</u>	<u>-</u>	<u>1,716,974</u>
-	-	-	-	67,961
-	-	69,050	1,006	2,001,379
-	-	-	-	682,063
-	-	-	-	-
<u>(14,585)</u>	<u>(881)</u>	<u>-</u>	<u>-</u>	<u>(224,659)</u>
<u>(14,585)</u>	<u>(881)</u>	<u>69,050</u>	<u>1,006</u>	<u>2,526,744</u>
<u>\$ 35,983</u>	<u>\$ 634</u>	<u>\$ 93,503</u>	<u>\$ 1,006</u>	<u>\$ 4,243,718</u>

Hilliard City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2012

	SPECIAL REVENUE FUNDS				
	Other <u>Grants</u>	Underground Storage <u>Tanks</u>	Student <u>Activity</u>	Food <u>Services</u>	<u>Latchkey</u>
Revenues:					
From local sources					
Tuition	\$ -	\$ -	\$ -	\$ -	\$ 2,028,217
Investment Earnings	-	-	-	5,061	-
Other local	300	-	95,413	-	1,447
Intergovernmental - State	3,500	-	-	238,515	14,184
Intergovernmental - Federal	-	-	-	1,871,149	5,755
Extracurricular Activities	-	-	670,136	-	-
Food Services	-	-	-	3,363,808	-
Total Revenues	<u>3,800</u>	<u>-</u>	<u>765,549</u>	<u>5,478,533</u>	<u>2,049,603</u>
Expenditures:					
Current:					
Instruction					
Regular	3,530	-	-	-	-
Special	-	-	-	-	-
Support Services					
Pupils	20,109	-	-	-	-
Instructional Staff	44	-	-	-	-
General Administration	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Pupil Transportation	-	-	-	-	-
Central	-	-	-	-	-
Community Services	-	-	-	-	1,906,423
Food Service Operations	-	-	-	5,501,044	-
Extra Curricular Activities	-	-	678,191	-	-
Capital Outlay	-	-	-	48,270	-
Total Expenditures	<u>23,683</u>	<u>-</u>	<u>678,191</u>	<u>5,549,314</u>	<u>1,906,423</u>
Excess (deficiency) of revenue over expenditures	(19,883)	-	87,358	(70,781)	143,180
Other Financing Sources (Uses)					
Refund of Prior Year Expenditures	-	-	-	-	277
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>277</u>
Net Change in Fund Balance	(19,883)		87,358	(70,781)	143,457
Fund balances, July 1	39,035	11,000	268,077	1,684,478	538,606
Fund balances, June 30	<u>\$ 19,152</u>	<u>\$ 11,000</u>	<u>\$ 355,435</u>	<u>\$ 1,613,697</u>	<u>\$ 682,063</u>

Hilliard City School District

SPECIAL REVENUE FUNDS

<u>OECN Data Comm.</u>	<u>Other State</u>	<u>Ed Jobs</u>	<u>Race to the Top</u>	<u>Part B, IDEA</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
39,600	68,926	-	-	-
-	-	1,922,582	216,306	2,728,817
-	-	-	-	-
-	-	-	-	-
<u>39,600</u>	<u>68,926</u>	<u>1,922,582</u>	<u>216,306</u>	<u>2,728,817</u>
-	401	1,922,582	-	-
-	7,390	-	-	2,516,119
-	54,156	-	-	290
-	4,594	-	211,561	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	887
39,600	-	-	-	-
-	-	-	-	7,627
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	55,055
<u>39,600</u>	<u>66,541</u>	<u>1,922,582</u>	<u>211,561</u>	<u>2,579,978</u>
-	2,385	-	4,745	148,839
-	-	-	-	-
-	-	-	-	-
-	2,385	-	4,745	148,839
-	(5,183)	-	(4,745)	(272,836)
<u>\$ -</u>	<u>\$ (2,798)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (123,997)</u>

continued

Hilliard City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (continued)
For the Fiscal Year Ended June 30, 2012

	SPECIAL REVENUE FUNDS			
	<u>Title III</u>	<u>Title I</u>	<u>School Improvement</u>	<u>Preschool Grant</u>
Revenues:				
From local sources				
Tuition	\$ -	\$ -	\$ -	\$ -
Investment Earnings	-	-	-	-
Other local	-	-	-	-
Intergovernmental - State	-	-	-	-
Intergovernmental - Federal	233,073	1,571,819	74,654	29,078
Extracurricular Activities	-	-	-	-
Food Services	-	-	-	-
Total Revenues	<u>233,073</u>	<u>1,571,819</u>	<u>74,654</u>	<u>29,078</u>
Expenditures:				
Current:				
Instruction				
Regular	-	-	527	-
Special	232,047	1,252,402	4,808	2,550
Support Services				
Pupils	-	-	-	-
Instructional Staff	-	114,278	69,849	-
General Administration	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Pupil Transportation	-	43,555	-	-
Central	-	-	-	-
Community Services	-	75,280	2,287	-
Food Service Operations	-	-	-	-
Extra Curricular Activities	-	-	-	-
Total Expenditures	<u>232,047</u>	<u>1,485,515</u>	<u>77,471</u>	<u>2,550</u>
Excess (deficiency) of revenue over expenditures	1,026	86,304	(2,817)	26,528
Other Financing Sources (Uses)				
Refund of PY Expenditures	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	1,026	86,304	(2,817)	26,528
Fund balances, July 1	<u>(20,770)</u>	<u>(140,889)</u>	<u>(2,774)</u>	<u>(29,006)</u>
Fund balance, June 30	<u>\$ (19,744)</u>	<u>\$ (54,585)</u>	<u>\$ (5,591)</u>	<u>\$ (2,478)</u>

continued

Hilliard City School District

SPECIAL REVENUE FUNDS			CAPITAL PROJECTS FUND	Total Nonmajor Governmental Funds
<u>Title II-A</u>	<u>Other Federal</u>	<u>Auxiliary Services</u>	<u>Building Fund</u>	
\$ -	\$ -	\$ -	\$ -	2,028,217
-	-	491	-	5,552
-	-	-	-	97,160
-	-	608,652	-	973,377
226,558	133,823	-	-	9,013,614
-	-	-	-	670,136
-	-	-	-	3,363,808
<u>226,558</u>	<u>133,823</u>	<u>609,143</u>	<u>-</u>	<u>16,151,864</u>
-	114,669	-	-	2,041,709
221,405	12,082	-	-	4,248,803
-	-	-	-	74,555
-	-	-	-	400,326
-	-	-	-	-
-	-	-	17,911	17,911
-	-	-	-	44,442
-	-	-	-	39,600
-	-	619,313	-	2,610,930
-	-	-	-	5,501,044
-	-	-	-	678,191
<u>221,405</u>	<u>126,751</u>	<u>619,313</u>	<u>47,211</u>	<u>15,790,136</u>
5,153	7,072	(10,170)	(47,211)	361,728
-	-	(8,374)	-	(8,097)
-	-	(8,374)	-	(8,097)
5,153	7,072	(18,544)	(47,211)	353,631
(19,738)	(7,953)	87,594	48,217	2,173,113
<u>\$ (14,585)</u>	<u>\$ (881)</u>	<u>\$ 69,050</u>	<u>\$ 1,006</u>	<u>\$ 2,526,744</u>

HILLIARD CITY SCHOOL DISTRICT
Schedule of Revenues, Expenditures, and
Changes in Fund Balances – Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget positive (negative)</u>
SPECIAL REVENUE FUNDS			
Other Grants			
Total Revenues and Other Sources	\$ 10,000	3,000	(7,000)
Total Expenditures and Other Uses	37,500	24,026	13,474
Net Change in Fund Balance	(27,500)	(21,026)	6,474
Fund Balance, July 1	39,033	39,033	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 11,533</u>	<u>18,007</u>	<u>6,474</u>
Underground Storage Tanks			
Total Revenues and Other Sources	\$ -	-	-
Total Expenditures and Other Uses	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balance, July 1	11,000	11,000	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 11,000</u>	<u>11,000</u>	<u>-</u>
Student Activity Fund			
Total Revenues and Other Sources	\$ 700,000	765,594	65,594
Total Expenditures and Other Uses	940,230	730,092	210,138
Net Change in Fund Balance	(240,230)	35,502	275,732
Fund Balance, July 1	260,995	260,995	-
Prior Year Encumbrances Appropriated	20,230	20,230	-
Fund Balance, June 30	<u>\$ 40,995</u>	<u>316,727</u>	<u>275,732</u>
Food Service Fund			
Total Revenues and Other Sources	\$ 5,000,000	4,936,694	(63,306)
Total Expenditures and Other Uses	5,363,338	5,362,369	969
Net Change in Fund Balance	(363,338)	(425,675)	(62,337)
Fund Balance, July 1	1,287,429	1,287,429	-
Prior Year Encumbrances Appropriated	333,338	333,338	-
Fund Balance, June 30	<u>\$ 1,257,429</u>	<u>1,195,092</u>	<u>(62,337)</u>
Latchkey			
Total Revenues and Other Sources	\$ 1,936,000	2,049,032	113,032
Total Expenditures and Other Uses	2,087,215	1,906,402	180,813
Net Change in Fund Balance	(151,215)	142,630	293,845
Fund Balance, July 1	556,466	556,466	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 405,251</u>	<u>699,096</u>	<u>293,845</u>

HILLIARD CITY SCHOOL DISTRICT
Schedule of Revenues, Expenditures, and
Changes in Fund Balances – Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	Final Budget	Actual	Variance with Final Budget positive (negative)
Ohio Education Computer Network (O.E.C.N.)			
Total Revenues and Other Sources	\$ 53,000	39,600	(13,400)
Total Expenditures and Other Uses	44,000	39,600	4,400
Net Change in Fund Balance	9,000	-	(9,000)
Fund Balance, July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 9,000</u>	<u>-</u>	<u>(9,000)</u>
Other State			
Total Revenues and Other Sources	\$ 68,800	66,552	(2,249)
Total Expenditures and Other Uses	67,800	66,577	1,223
Net Change in Fund Balance	1,000	(26)	(1,026)
Fund Balance, July 1	(944)	(944)	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 56</u>	<u>(970)</u>	<u>(1,026)</u>
Education Jobs			
Total Revenues and Other Sources	\$ 1,922,581	1,683,847	(238,734)
Total Expenditures and Other Uses	1,922,581	1,922,581	-
Net Change in Fund Balance	-	(238,734)	(238,734)
Fund Balance, July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ -</u>	<u>(238,734)</u>	<u>(238,734)</u>
Race to the Top			
Total Revenues and Other Sources	\$ 345,000	186,682	(158,318)
Total Expenditures and Other Uses	342,500	227,469	115,031
Net Change in Fund Balance	2,500	(40,787)	(43,287)
Fund Balance, July 1	1,169	1,169	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 3,669</u>	<u>(39,618)</u>	<u>(43,287)</u>
Part B - IDEA			
Total Revenues and Other Sources	\$ 2,730,000	2,498,816	(231,184)
Total Expenditures and Other Uses	2,842,624	2,842,624	-
Net Change in Fund Balance	(112,624)	(343,808)	(231,184)
Fund Balance, July 1	229,639	229,639	-
Prior Year Encumbrances Appropriated	111,074	111,074	-
Fund Balance, June 30	<u>\$ 228,089</u>	<u>(3,095)</u>	<u>(231,184)</u>

continued

HILLIARD CITY SCHOOL DISTRICT
Schedule of Revenues, Expenditures, and
Changes in Fund Balances – Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	Final Budget	Actual	Variance with Final Budget positive (negative)
Title III			
Total Revenues and Other Sources	\$ 224,028	214,073	(9,955)
Total Expenditures and Other Uses	231,300	231,300	-
Net Change in Fund Balance	(7,272)	(17,227)	(9,955)
Fund Balance, July 1	20,464	20,464	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	\$ 13,192	3,237	(9,955)
Title I			
Total Revenues and Other Sources	\$ 1,580,000	1,481,897	(98,103)
Total Expenditures and Other Uses	1,668,598	1,593,857	74,741
Net Change in Fund Balance	(88,598)	(111,960)	(23,362)
Fund Balance, July 1	80,245	80,245	-
Prior Year Encumbrances Appropriated	17,898	17,898	-
Fund Balance, June 30	\$ 9,545	(13,817)	(23,362)
School Improvement			
Total Revenues and Other Sources	\$ 99,200	94,266	(4,934)
Total Expenditures and Other Uses	76,036	76,036	-
Net Change in Fund Balance	23,164	18,230	(4,934)
Fund Balance, July 1	(22,848)	(22,848)	-
Prior Year Encumbrances Appropriated	8,436	8,436	-
Fund Balance, June 30	\$ 8,752	\$ 3,818	(4,934)

continued

HILLIARD CITY SCHOOL DISTRICT
Schedule of Revenues, Expenditures, and
Changes in Fund Balances – Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	Final Budget	Actual	Variance with Final Budget positive (negative)
Preschool Grant			
Total Revenues and Other Sources	\$ 29,000	26,068	(2,932)
Total Expenditures and Other Uses	31,130	30,758	372
Net Change in Fund Balance	(2,130)	(4,690)	(2,560)
Fund Balance, July 1	3,852	3,852	-
Prior Year Encumbrances Appropriated	30	30	-
Fund Balance, June 30	<u>\$ 1,752</u>	<u>(808)</u>	<u>(2,560)</u>
Title II-A			
Total Revenues and Other Sources	\$ 290,000	208,063	(81,937)
Total Expenditures and Other Uses	231,900	231,900	-
Net Change in Fund Balance	58,100	(23,837)	(81,937)
Fund Balance, July 1	23,954	23,954	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 82,054</u>	<u>117</u>	<u>(81,937)</u>
Other Federal Grants			
Total Revenues and Other Sources	\$ 282,084	138,303	(143,781)
Total Expenditures and Other Uses	186,979	177,929	9,050
Net Change in Fund Balance	95,105	(39,626)	(134,731)
Fund Balance, July 1	(13,067)	(13,067)	-
Prior Year Encumbrances Appropriated	7,967	7,967	-
Fund Balance, June 30	<u>\$ 90,005</u>	<u>(44,726)</u>	<u>(134,731)</u>
Auxiliary Services			
Total Revenues and Other Sources	\$ 576,000	609,369	33,369
Total Expenditures and Other Uses	770,865	744,967	25,898
Net Change in Fund Balance	(194,865)	(135,598)	59,267
Fund Balance, July 1	25,310	25,310	-
Prior Year Encumbrances Appropriated	184,865	184,865	-
Fund Balance, June 30	<u>\$ 15,310</u>	<u>74,577</u>	<u>59,267</u>

continued

HILLIARD CITY SCHOOL DISTRICT
Schedule of Revenues, Expenditures, and
Changes in Fund Balances – Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2012

	Final Budget	Actual	Variance with Final Budget positive (negative)
Special Trust			
Total Revenues and Other Sources	\$ 35,000	43,899	8,899
Total Expenditures and Other Uses	44,000	24,815	19,185
Net Change in Fund Balance	(9,000)	19,084	28,084
Fund Balance, July 1	83,884	83,884	-
Prior Year Encumbrances Appropriated	250	250	-
Fund Balance, June 30	<u>\$ 75,134</u>	<u>103,218</u>	<u>28,084</u>
Rotary Services Fund			
Total Revenues and Other Sources	\$ 264,000	223,513	(40,487)
Total Expenditures and Other Uses	277,178	241,655	35,523
Net Change in Fund Balance	(13,178)	(18,142)	(4,964)
Fund Balance, July 1	196,413	196,413	-
Prior Year Encumbrances Appropriated	2,180	2,180	-
Fund Balance, June 30	<u>\$ 185,415</u>	<u>180,451</u>	<u>(4,964)</u>
Public School Support			
Total Revenues and Other Sources	\$ 325,000	294,275	(30,725)
Total Expenditures and Other Uses	401,100	314,519	86,581
Net Change in Fund Balance	(76,100)	(20,244)	55,856
Fund Balance, July 1	309,589	309,589	-
Prior Year Encumbrances Appropriated	11,674	11,674	-
Fund Balance, June 30	<u>\$ 245,163</u>	<u>301,019</u>	<u>55,856</u>
CAPITAL PROJECTS FUND			
Building Fund			
Total Revenues and Other Sources	\$ -	-	-
Total Expenditures and Other Uses	48,220	48,220	-
Net Change in Fund Balance	(48,220)	(48,220)	-
Fund Balance, July 1	-	-	-
Prior Year Encumbrances Appropriated	48,220	48,220	-
Fund Balance, June 30	<u>\$ -</u>	<u>-</u>	<u>-</u>

FIDUCIARY FUND TYPE

Agency Funds

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

VISION ADMINISTRATION FUND

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

STUDENT ACTIVITY AGENCY FUND

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

Hilliard City School District
 Combining Statement of Assets and Liabilities - Agency Funds
 June 30, 2012

	<u>Vision Administration Fund</u>	<u>Student Activity Agency Fund</u>	<u>Total Agency Funds</u>
Assets:			
Cash and cash equivalents	\$ 2,510	\$ 355,431	\$ 357,941
Accounts Receivable	-	328	328
Total assets	<u>\$ 2,510</u>	<u>\$ 355,759</u>	<u>\$ 358,269</u>
Liabilities:			
Accounts Payable	-	9,084	9,084
Due to Other	2,510	346,675	349,185
Total Liabilities	<u>\$ 2,510</u>	<u>\$ 355,759</u>	<u>\$ 358,269</u>

Hilliard City School District
Combining Statement of Changes in Assets & Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2012

	Beginning Balance <u>July 1, 2011</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2012</u>
Vision Administration				
Assets				
Cash and cash equivalents	\$ 2,733	\$ -	\$ 223	\$ 2,510
Total Assets	<u>\$ 2,733</u>	<u>\$ -</u>	<u>\$ 223</u>	<u>\$ 2,510</u>
Liabilities				
Due to Other	<u>2,733</u>	-	<u>223</u>	<u>2,510</u>
Total Liabilities	<u>\$ 2,733</u>	<u>\$ -</u>	<u>\$ 223</u>	<u>\$ 2,510</u>
Student Activity				
Assets				
Cash and cash equivalents	\$ 331,794	\$ 23,637	\$ -	\$ 355,431
Accounts Receivable	<u>317</u>	<u>11</u>	<u>-</u>	<u>328</u>
Total Assets	<u>\$ 332,111</u>	<u>\$ 23,648</u>	<u>\$ -</u>	<u>\$ 355,759</u>
Liabilities				
Accounts Payable	\$ 8,166	\$ 918		\$ 9,084
Due to Other	<u>323,945</u>	<u>22,730</u>		<u>346,675</u>
Total Liabilities	<u>\$ 332,111</u>	<u>\$ 23,648</u>	<u>\$ -</u>	<u>\$ 355,759</u>
Total Agency Funds				
Assets				
Cash and cash equivalents	\$ 334,527	\$ 23,637	\$ 223	\$ 357,941
Accounts Receivable	<u>317</u>	<u>11</u>	<u>-</u>	<u>328</u>
Total Assets	<u>\$ 334,844</u>	<u>\$ 23,648</u>	<u>\$ 223</u>	<u>\$ 358,269</u>
Liabilities				
Accounts Payable	\$ 8,166	\$ 918	\$ -	\$ 9,084
Due to Other	<u>326,678</u>	<u>22,730</u>	<u>223</u>	<u>349,185</u>
Total Liabilities	<u>\$ 334,844</u>	<u>\$ 23,648</u>	<u>\$ 223</u>	<u>\$ 358,269</u>

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Statistical Section Tab

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends	79
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	86
These schedules contain information to help the reader assess the affordability of the District's most significant local revenue source, the property tax.	
Debt Capacity	104
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	108
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	111
These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement 34 for the year ended June 30, 2003; schedules presenting government-wide information include information beginning in that year.

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

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Governmental Activities										
Invested in Capital Assets,										
Net of Related Debt	\$ (2,460,276)	\$ (5,565,570)	\$ (4,211,910)	\$ 4,242,923	\$ 4,702,740	\$ 8,880,362	\$ 6,097,994	\$ 12,536,822	\$ 5,937,505	\$ 25,451,988
Restricted	22,977,705	28,151,321	27,606,826	23,210,974	19,853,220	19,649,575	13,142,113	21,988,141	21,886,461	6,048,566
Unrestricted	<u>37,776,426</u>	<u>28,246,896</u>	<u>32,276,105</u>	<u>33,600,143</u>	<u>20,835,088</u>	<u>29,545,108</u>	<u>25,024,222</u>	<u>318,508</u>	<u>(1,312,307)</u>	<u>3,988,279</u>
Total governmental activities										
Net Assets	<u>\$ 58,293,855</u>	<u>\$ 50,832,647</u>	<u>\$ 55,671,021</u>	<u>\$ 61,054,040</u>	<u>\$ 45,391,048</u>	<u>\$ 58,075,045</u>	<u>\$ 44,264,329</u>	<u>\$ 34,843,471</u>	<u>\$ 26,511,659</u>	<u>\$ 35,488,833</u>

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

	2012	2011	2010	2009	2008	2007	2006 *	2005	2004	2003
Expenses:										
Governmental Activities:										
Instruction										
Regular	\$ 89,643,622	\$ 93,677,503	\$ 93,413,678	\$ 88,191,190	\$ 86,138,527	\$ 80,768,738	\$ 75,248,613	\$ 69,555,707	\$ 64,587,894	\$ 59,425,864
Special	24,053,702	20,208,756	19,298,827	17,026,624	16,504,671	16,412,601	15,860,883	15,225,235	13,521,829	12,433,387
Vocational	1,112,666	1,442,162	1,350,631	1,035,569	1,095,475	1,419,415	1,219,138	1,007,262	840,016	789,702
Other	-	-	-	-	-	-	-	-	65,402	324,425
Support Services										
Pupils	12,565,375	10,625,989	10,047,902	9,622,713	10,346,486	9,685,260	8,364,608	8,403,900	7,602,064	6,831,418
Instructional Staff	9,024,280	8,385,670	9,854,465	9,351,098	8,774,032	8,996,674	7,099,637	8,674,563	8,677,728	9,327,248
General Administrative	8,339,886	11,145,918	10,214,620	10,054,745	9,859,499	9,412,344	8,917,487	8,484,849	8,106,716	7,485,472
Board of Education	307,354	276,592	438,072	296,409	305,636	306,505	535,760	214,327	455,554	477,574
Fiscal Services	3,046,569	3,849,167	3,831,070	3,743,879	3,439,673	3,385,951	2,924,253	2,823,240	3,052,360	3,592,887
Business	770,869	1,035,375	971,255	919,294	871,298	654,354	588,133	405,766	706,361	553,300
Operation & Maintenance of Plant	14,659,261	16,893,977	16,420,139	14,726,606	13,947,605	11,697,001	11,322,766	9,814,371	10,256,386	9,868,347
Pupil Transportation	8,441,721	8,522,165	7,997,969	7,845,830	7,908,945	7,838,069	7,845,387	5,964,869	5,200,507	6,388,867
Central	694,076	712,997	673,108	609,281	636,785	533,039	520,081	1,004,185	394,074	482,814
Community Services	2,645,637	2,730,639	2,556,229	2,490,233	2,264,588	1,959,881	1,770,217	1,667,847	1,553,777	1,596,524
Food Service Operations	5,582,177	5,108,862	4,774,193	4,787,269	4,337,259	3,987,232	3,847,634	3,374,943	3,301,938	3,348,203
Extra Curricular Activities	4,443,274	4,664,946	4,924,554	4,191,362	3,744,410	3,573,573	3,506,953	2,430,606	2,866,754	2,663,286
Enterprise Operations	-	-	-	-	-	-	22,724	25,806	4,891	-
Facilities Acquisition & Construction	-	-	-	-	-	-	-	-	796,466	-
Interest and Fiscal Charges	10,985,896	10,822,788	11,204,471	10,450,932	11,517,266	9,932,681	7,860,106	6,678,285	7,697,400	6,201,510
Miscellaneous	-	-	-	105,061	6,927	2,107	-	-	8,073	-
Total Governmental Activities										
Expenses	196,316,365	200,103,506	197,971,183	185,448,095	181,699,082	170,565,425	157,454,380	145,755,761	139,696,190	131,790,828

* - Restated

Last Ten Fiscal Years
(accrual basis of accounting)

	2012	2011	2010	2009	2008	2007	2006 *	2005	2004	2003
Program Revenues										
Governmental Activities:										
Charges for Services										
Instruction										
Regular	\$ 1,483,516	\$ 1,679,389	\$ 1,538,363	\$ 1,348,163	\$ 1,203,811	\$ 240,537	\$ 204,640	\$ 200,677	\$ 303,709	\$ 936,881
Special	183,235	133,848	123,065	145,737	139,276	232,404	255,403	914,892	329,001	-
Vocational	10,771	13,588	12,373	9,947	12,504	-	-	-	-	-
Support Services										
Pupils	738	1,676	5,710	-	-	653	5,864	-	-	-
Instructional Staff	1	869	22,044	6,884	190	2,862	25,364	-	-	-
General Administrative	-	2,801	26,296	216,709	218,876	-	-	-	-	-
Board of Education	-	-	-	-	-	188,449	134,168	-	-	-
Fiscal Services	2,315	5,475	4,222	-	-	-	-	-	-	-
Business	-	-	-	221,632	205,829	204,219	160,620	-	-	-
Operation & Maintenance of Plant	22,328	555,959	225,873	133,808	95,292	2,404	137,558	-	-	-
Pupil Transportation	-	1,221	11,262	28,647	15,985	142,806	109,553	-	-	-
Central	-	-	25,326	-	1,655	-	-	-	-	-
Community Services	2,000,354	2,082,628	1,824,209	1,594,139	1,786,838	1,448,208	1,399,826	1,264,415	1,285,973	1,327,114
Food Service Operations	3,363,808	3,415,428	3,353,215	3,435,693	3,378,852	3,074,733	2,965,175	2,704,845	2,625,788	2,499,615
Extra Curricular Activities	720,859	731,532	738,491	795,366	809,354	620,401	530,973	476,383	494,569	442,997
Miscellaneous	-	-	-	1,324	3,385	-	-	-	-	-
Operating Grants and Contributions	9,558,097	13,593,714	11,301,014	7,460,389	6,712,834	5,237,751	5,441,483	5,054,067	4,369,772	3,842,993
Total Governmental Activities										
Program Revenues	17,346,023	22,218,128	19,211,463	15,398,438	14,584,681	11,395,427	11,370,627	10,615,279	9,408,812	9,049,600
Net (Expense)/Revenue										
Governmental Activities	\$ (178,970,342)	\$ (177,885,378)	\$ (178,759,720)	\$ (170,049,657)	\$ (167,114,401)	\$ (159,169,998)	\$ (146,083,753)	\$ (135,140,482)	\$ (130,287,378)	\$ (122,741,228)
General Revenues and Other										
Changes in Net Assets										
Governmental Activities										
Property Taxes Levied for:										
General Purposes	\$ 106,363,533	\$ 93,209,760	\$ 93,523,208	\$ 103,839,779	\$ 75,988,748	\$ 93,656,960	\$ 89,822,463	\$ 79,739,497	\$ 70,555,812	\$ 58,037,278
Debt Service	14,458,043	13,720,546	13,571,060	14,819,019	12,438,423	14,947,957	12,708,308	12,599,625	13,060,846	10,743,494
Permanent Improvement	4,174,035	4,217,280	4,222,950	4,660,001	3,954,210	4,272,030	-	-	-	-
Grants and Entitlements not										
Restricted to Specific Programs	56,437,892	58,010,452	59,245,699	58,265,356	54,444,629	51,582,809	49,168,376	47,324,508	43,475,009	40,443,840
Investment Earnings	209,521	265,473	477,848	1,584,812	5,146,726	5,606,814	1,594,740	754,324	337,270	1,029,779
Miscellaneous	4,788,525	3,623,493	2,335,936	2,543,682	2,457,668	2,914,144	2,210,724	1,402,787	1,086,917	721,144
Total Governmental Activities	186,431,549	173,047,004	173,376,701	185,712,649	154,430,404	172,980,714	155,504,611	141,820,741	128,515,854	110,975,535
Change in Net Assets										
Governmental Activities	\$ 7,461,207	\$ (4,838,374)	\$ (5,383,019)	\$ 15,662,992	\$ (12,683,997)	\$ 13,810,716	\$ 9,420,858	\$ 6,680,259	\$ (1,771,524)	\$ (11,765,693)

* - Restated

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

	<u>2012</u>	<u>2011</u>	<u>2010 *</u>	<u>2009</u>	<u>2008</u>
General Fund					
Reserved	\$ -	\$ -	\$ -	\$ 1,632,959	\$ 1,530,740
Unreserved	-	-	-	36,268,191	21,444,843
Assigned	2,422,109	1,036,373	1,025,108		
Unassigned	<u>43,770,852</u>	<u>34,640,821</u>	<u>39,071,706</u>		
Total General Fund	<u>\$ 46,192,961</u>	<u>\$ 35,677,194</u>	<u>\$ 40,096,814</u>	<u>\$ 37,901,150</u>	<u>\$ 22,975,583</u>
All Other Governmental Funds					
Reserved	\$ -	\$ -	\$ -	\$ 3,226,908	\$ 27,702,511
Unreserved, reported in:					
Special Revenue Funds	-	-	-	2,123,150	2,636,854
Debt Service Fund	-	-	-	11,843,799	11,415,734
Permanent Improvement Fund	-	-	-	6,461,561	7,401,278
Building Fund	-	-	-	(10,012,055)	(9,531,947)
Nonspendable	67,961	71,297	52,898		
Restricted	25,099,863	26,675,323	26,580,762		
Committed	682,063	2,419,864	2,142,959		
Assigned	-	-	-		
Unassigned	(224,659)	(503,894)	(922,280)		
Total All Other Governmental Funds	<u>\$ 25,625,228</u>	<u>\$ 28,662,590</u>	<u>\$ 27,854,339</u>	<u>\$ 13,643,363</u>	<u>\$ 39,624,430</u>

* - Restated for implementation of GASB 54 during fiscal year 2011. The District has elected to not restate prior fund balance amounts for fiscal years prior to implementation.

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$ 1,383,439	\$ 1,433,453	\$ 22,890,540	\$ 15,431,474
31,853,938	20,156,339	(9,259,370)	(6,796,417)
<hr/>			
<u>\$ 33,237,377</u>	<u>\$ 21,589,792</u>	<u>\$ 13,631,170</u>	<u>\$ 8,635,057</u>
<hr/>			
\$ 62,633,142	\$ 6,951,429	\$ 9,264,757	\$ 2,787,919
1,832,813	1,841,424	1,439,808	1,237,199
13,902,046	13,455,316	7,608,448	6,392,056
2,307,316	-	-	-
(9,243,583)	66,250,038	3,967,319	10,675,178
<hr/>			
<u>\$ 71,431,734</u>	<u>\$ 88,498,207</u>	<u>\$ 22,280,332</u>	<u>\$ 21,092,352</u>

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

	2012	2011	2010	2009	2008
Revenues:					
From Local Sources					
Taxes	\$ 124,561,285	\$ 111,760,961	\$ 112,954,990	\$ 122,283,939	\$ 92,804,208
Tuition	2,721,616	2,819,341	2,324,020	2,183,931	2,142,734
Earning on Investments	189,390	263,188	560,884	1,694,614	5,085,428
Other Local	3,875,611	3,815,281	2,980,635	3,158,909	2,931,615
Intergovernmental - State	57,632,156	58,970,417	59,971,902	59,150,778	55,284,194
Intergovernmental - Federal	9,433,081	11,940,550	10,469,544	5,616,327	5,782,809
Classroom Materials & Fees	922,624	934,866	897,395	903,599	946,857
Other Revenue	-	-	-	127,992	200,077
Extracurricular Activities	695,956	669,710	674,030	666,000	671,909
Food Services	3,363,808	3,415,428	3,353,215	3,435,693	3,378,852
Total Revenues	203,395,527	194,589,742	194,186,615	199,221,782	169,228,683
Expenditures					
Current:					
Instruction					
Regular	80,862,121	86,826,416	86,028,126	82,763,446	81,632,638
Special	23,650,479	20,166,794	19,149,813	16,921,131	16,528,021
Vocational	1,140,440	1,448,326	1,347,615	1,029,274	1,176,943
Other Instruction	-	-	-	-	-
Support Services					
Pupils	12,346,639	10,653,853	9,889,608	9,632,199	10,345,957
Instructional Staff	9,006,121	8,413,999	9,676,792	9,215,489	8,749,726
General Administration	8,007,011	10,882,076	9,877,254	9,739,605	9,567,995
Board of Education	307,354	276,592	438,072	296,409	305,636
Fiscal Services	3,038,120	3,860,110	3,825,655	3,735,261	3,433,343
Business	755,267	1,011,884	966,153	911,239	855,111
Operation &					
Maintenance of Plant	14,279,069	16,708,894	16,124,551	12,919,323	12,105,860
Pupil Transportation	7,572,840	7,715,064	7,124,289	7,608,970	8,067,378
Central	642,462	678,564	665,286	609,952	634,300
Community Services	2,638,112	2,741,814	2,553,223	2,472,220	2,258,361
Food Service Operations	5,501,044	5,028,995	4,695,145	4,729,538	4,326,173
Extra Curricular Activities	4,257,601	4,466,193	4,630,561	3,946,561	3,478,139
Enterprise Operations	-	-	-	-	-
Facilities Acquisition	-	-	-	26,941,614	38,828,746
and Construction	-	-	-	-	-
Miscellaneous	-	-	-	105,061	6,927
Capital Outlay	4,063,632	4,102,437	1,813,259	-	-
Debt Service					
Principal Retirement	12,805,000	12,614,561	3,001,225	10,643,522	10,281,042
Interest and Fiscal Charges	6,310,520	5,848,628	6,271,802	6,299,309	6,720,102
Refunding Bond Issuing Costs	-	-	-	-	-
Total Expenditures	\$ 197,183,832	\$ 203,445,200	\$ 188,078,429	\$ 210,520,123	\$ 219,302,398
Excess (deficiency) of revenue over (under) expenditures	\$ 6,211,695	\$ (8,855,458)	\$ 6,108,186	\$ (11,298,341)	\$ (50,073,715)
Other Financing (Sources) Uses					
Refund of prior year expenditure/receipt (net)	926,946	-	-	-	-
Transfers In	333,333	-	10,073,118	659,993	3,224,778
Transfers (out)	(333,333)	-	(10,073,118)	(659,993)	(3,224,778)
Proceeds of Capital Lease	-	-	-	-	-
Insurance Recovery	45,713	22,370	39,863	213,591	-
Proceeds Sale of Fixed Assets	103,800	221,719	33,000	29,250	-
Premium and interest on Bonds Sold	1,899,524	-	421,807	-	4,617
Bonds Issued	-	5,000,000	9,999,993	-	-
Refunding Bonds Issued	13,885,000	-	9,029,972	-	-
Notes Issued	-	-	-	-	8,000,000
Bond Anticipation Payments to Refunded Bond Escrow	(15,594,273)	-	(9,226,181)	-	-
Total Other Financing (Sources) Uses	1,266,710	5,244,089	10,298,454	242,841	8,004,617
Net Change in Fund Balance	\$ 7,478,405	\$ (3,611,369)	\$ 16,406,640	\$ (11,055,500)	\$ (42,069,098)
Debt Service as a Percentage of Noncapital Expenditures	10.99%	10.21%	5.24%	10.12%	10.40%

2007	2006	2005	2004	2003
\$ 112,479,976	\$ 99,565,898	\$ 95,708,397	\$ 83,312,930	\$ 70,972,300
1,943,573	1,849,133	1,626,140	1,736,908	1,595,438
5,534,832	1,501,965	769,001	322,245	1,029,779
2,423,468	1,626,580	959,555	336,771	31,750
52,384,420	49,757,619	47,790,731	44,475,772	41,475,237
4,436,140	4,852,240	4,587,844	3,831,984	2,664,511
926,316	894,466	878,766	705,944	705,115
117,974	252,703	318,310	225,977	684,586
581,556	491,924	476,383	494,569	442,997
3,074,733	2,965,175	2,704,845	2,625,788	2,499,615
<u>183,902,988</u>	<u>163,757,703</u>	<u>155,819,972</u>	<u>138,068,888</u>	<u>122,101,328</u>
73,728,857	69,935,006	63,935,736	58,197,203	54,875,474
16,389,505	15,772,377	15,475,079	13,358,750	11,944,937
1,430,059	1,167,904	1,001,720	828,526	773,396
-	-	-	38,056	324,425
9,673,614	8,276,930	8,455,545	7,553,890	6,700,739
8,995,107	7,077,372	8,501,902	7,918,285	9,158,361
9,184,437	8,399,003	8,483,620	8,556,691	7,875,322
306,505	535,760	214,327	456,090	477,550
3,393,790	2,919,263	2,846,934	3,046,475	3,585,546
636,323	582,015	405,076	694,887	539,142
11,979,133	11,131,700	11,062,535	10,430,726	9,660,590
6,847,701	7,374,760	6,661,848	4,558,379	5,800,396
553,049	508,308	382,777	399,883	490,931
1,959,839	1,756,061	1,661,911	1,543,772	1,331,249
3,960,729	3,821,398	3,337,318	3,224,496	3,334,698
3,311,308	3,301,468	2,229,829	2,567,706	2,498,434
-	22,724	25,806	4,891	-
20,691,242	1,918,636	2,137,181	1,570,658	-
2,107	13,149	-	1,511	-
125,380	-	619,615	6,367,705	8,948,044
9,293,989	9,919,942	8,052,269	6,483,178	6,891,004
6,984,582	4,309,367	4,802,449	5,287,591	6,201,510
-	-	-	-	-
<u>\$ 189,447,256</u>	<u>\$ 158,743,143</u>	<u>\$ 150,293,477</u>	<u>\$ 143,089,349</u>	<u>\$ 141,411,748</u>
\$ (5,544,268)	\$ 5,014,560	\$ 5,526,495	\$ (5,020,461)	\$ (19,310,420)
-	-	35,900	1,207,780	915,974
-	-	(35,900)	(1,207,780)	(915,974)
125,380	-	619,615	-	137,458
-	-	-	-	-
-	-	-	-	37,157
-	2,561,937	37,983	70,394	-
-	66,600,000	-	-	-
-	-	42,209,905	2,764,999	-
-	-	-	-	-
-	-	-	-	-
-	-	(42,209,905)	(2,764,999)	-
<u>125,380</u>	<u>69,161,937</u>	<u>657,598</u>	<u>70,394</u>	<u>174,615</u>
<u>\$ (5,418,888)</u>	<u>\$ 74,176,497</u>	<u>\$ 6,184,093</u>	<u>\$ (4,950,067)</u>	<u>\$ (19,135,805)</u>
10.68%	9.98%	9.54%	9.54%	10.97%

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

Collection Year	Real Property (a)		Tangible Personal Property (b)		Public Utility (c)		Total		Tax Rate (d)
	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	
2012	\$ 2,274,409,700	\$ 6,498,313,429	\$ -	\$ -	\$ 57,421,280	\$ 164,060,800	\$ 2,331,830,980	\$ 6,662,374,229	57.47
2011	\$ 2,367,466,070	\$ 6,764,188,771	\$ -	\$ -	\$ 54,840,830	\$ 156,688,086	\$ 2,422,306,900	\$ 6,920,876,857	49.29
2010	2,371,857,150	6,776,734,714	2,026,288	2,026,288	49,401,120	141,146,057	2,423,284,558	6,919,907,059	42.70
2009	2,338,363,870	6,681,039,629	4,055,232	64,883,712	48,651,380	139,003,943	2,391,070,482	6,884,927,284	42.72
2008	2,279,605,140	6,513,157,543	48,731,453	779,703,248	48,132,690	137,521,971	2,376,469,283	7,430,382,762	43.37
2007	2,254,686,370	6,441,961,057	91,572,454	732,579,632	55,970,360	159,915,314	2,402,229,184	7,334,456,003	44.18
2006	2,183,565,840	6,238,759,543	129,417,796	690,228,245	59,705,360	170,586,743	2,372,688,996	7,099,574,531	42.21
2005	1,881,529,090	5,375,797,400	186,803,986	747,215,944	59,046,430	168,704,086	2,127,379,506	6,291,717,430	48.49
2004	1,794,956,850	5,128,448,143	257,185,467	1,028,741,868	58,958,850	168,453,857	2,111,101,167	6,325,643,868	39.84
2003	1,720,019,110	4,914,340,314	266,034,379	1,064,137,516	61,488,430	175,681,229	2,047,541,919	6,154,159,059	40.32

Source : Franklin County Auditor

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

(b) The rate at which tangible personal property used in business is assessed for purposes of ad valorem property taxation decreased one percent each year from 35% in 1983 until it reached 25% in 1993. The rate decreased by 6.25% to 18.75% in 2006 and by an additional 6.25% to 12.5% in 2007. The rate continued to decrease by 6.25% in 2008 and will reach 0 in 2009. Personal property assessed for collection year 2010 is for delinquent taxes outstanding.

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

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

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

Collection Year	Hilliard City			Columbus	Tolles	Total	Residential/ Agriculture	Commercial/ Industrial	
	School District	Franklin County	City of Hilliard	Metropolitan Library	Vocational School Township				Effective Rate
2012	89.35	18.07	1.60	2.80	1.60	17.50	130.92	89.328770	98.189119
2011	82.95	18.07	1.60	2.80	1.30	17.50	124.22	80.053203	89.868038
2010	82.85	18.07	1.60	2.20	1.30	17.50	123.52	77.753856	87.801436
2009	82.79	18.02	1.60	2.20	1.30	17.50	123.41	76.228126	86.924147
2008	75.89	18.49	1.60	2.20	1.30	17.50	116.98	67.850147	82.503159
2007	75.89	18.44	1.60	2.20	1.30	17.50	116.93	67.790845	82.593156
2006	73.14	18.44	1.60	2.20	0.50	17.50	113.38	63.535059	78.407879
2005	74.40	18.44	1.60	2.20	0.50	17.50	114.64	71.884877	81.172255
2004	64.44	17.64	1.60	2.20	0.50	17.50	103.88	61.276859	70.334307
2003	64.44	17.64	1.60	2.20	0.50	17.50	103.88	61.645226	70.641946

- Note: The Hilliard City School District consists of sixteen taxing Districts:
- Hilliard City School District - City of Hilliard (District #050)
 - Hilliard City School District - City of Hilliard/Washington Township (District #052)
 - Hilliard City School District - City of Hilliard/Brown Township (District #053)
 - Hilliard City School District - Brown Township (District #120)
 - Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
 - Hilliard City School District - Franklin Township (District #142)
 - Hilliard City School District - Franklin Township/City of Columbus (District #145)
 - Hilliard City School District - Norwich Township (District #200)
 - Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
 - Hilliard City School District - Prairie Township (District #241)
 - Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
 - Hilliard City School District - Washington Township (District #272)
 - Hilliard City School District - City of Dublin/Washington Township (District #274)
 - Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
 - Hilliard City School District - City of Columbus (District #560)
 - Hilliard City School District - Union County - Washington Township of Franklin County

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

**HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)**

Last Ten Years

City of Hilliard/Washington Township (District #052)

(Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Franklin County	City of Hilliard	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
2012	89.35	18.07	1.60	2.80	1.60	15.45	128.87	90.647360	98.340546
2011	82.95	18.07	1.60	2.80	1.30	15.45	122.17	81.710299	90.328409
2010	82.85	18.07	1.60	2.20	1.30	14.48	120.50	77.297381	86.791440
2009	82.79	18.02	1.60	2.20	1.30	14.48	120.39	75.789735	85.981167
2008	75.89	18.49	1.60	2.20	1.30	14.47	113.95	67.324364	81.512312
2007	75.89	18.44	1.60	2.20	1.30	14.45	113.88	67.321732	81.464991
2006	73.14	18.44	1.60	2.20	0.50	14.49	110.37	63.169837	77.264360
2005	74.40	18.44	1.60	2.20	0.50	14.49	111.63	70.776472	79.264983
2004	64.44	17.64	1.60	2.20	0.50	14.50	100.88	60.175479	68.155248
2003	64.44	17.64	1.60	2.20	0.50	14.50	100.88	60.530455	68.364866

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)

Last Ten Years

City of Hilliard/Brown Township (District #053)

(Per \$1000 Assessed Value)

Collection Year	Hilliard City		City of Hilliard	Columbus	Tolles	Total Rate	Residential/ Agriculture	Commercial/ Industrial
	School District	Franklin County		Metropolitan Library	Vocational School		Township	Effective Rate
2012	89.35	18.07	1.60	2.80	1.60	12.80	88.897340	94.381948
2011	82.95	18.07	1.60	2.80	1.30	12.80	80.220360	87.669233
2010	82.85	18.07	1.60	2.20	1.30	12.80	77.916101	85.581561
2009	82.79	18.02	1.60	2.20	1.30	12.80	76.379065	84.720122
2008	75.89	18.49	1.60	2.20	1.30	12.80	68.117936	80.573076
2007	75.89	18.44	1.60	2.20	1.30	12.80	68.003072	80.668341
2006	73.14	18.44	1.60	2.20	0.50	12.80	63.864321	76.678742
2005	74.40	18.44	1.60	2.20	0.50	12.80	71.958970	81.181998
2004	64.44	17.64	1.60	2.20	0.50	9.60	58.181285	67.073290
2003	64.44	17.64	1.60	2.20	0.50	9.60	58.531749	67.275575

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

**HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)**

Last Ten Years

Brown Township (District #120)

(Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
2012	89.35	18.07	2.80	1.60	12.80	124.62	87.297340	92.781948
2011	82.95	18.07	2.80	1.30	12.80	117.92	78.620360	86.069233
2010	82.85	18.07	2.20	1.30	12.80	117.22	76.316101	83.981861
2009	82.79	18.02	2.20	1.30	12.80	117.11	74.779065	83.120122
2008	75.89	18.49	2.20	1.30	12.80	110.68	66.517936	78.973076
2007	75.89	18.44	2.20	1.30	12.80	110.63	66.403072	79.068341
2006	73.14	18.44	2.20	0.50	12.80	107.08	62.264321	75.078742
2005	74.40	18.44	2.20	0.50	12.80	108.34	70.358970	79.581998
2004	64.44	17.64	2.20	0.50	9.60	94.38	56.581285	65.473290
2003	64.44	17.64	2.20	0.50	9.60	94.38	56.931749	65.675575

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
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- Hilliard City School District - Prairie Township (District #241)
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- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)

Last Ten Years

Brown Township/City of Columbus (District #125)

(Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	City of Columbus Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2012	89.35	18.07	2.80	1.60	1.60 12.80	126.22	88.897340	94.381948
2011	82.95	18.07	2.80	1.30	1.60 12.80	119.52	80.220360	87.669233
2010	82.85	18.07	2.20	1.30	1.60 12.80	118.82	77.916101	85.581861
2009	82.79	18.02	2.20	1.30	1.60 12.80	118.71	76.379065	84.720122
2008	75.89	18.49	2.20	1.30	1.60 12.80	112.28	68.117936	80.573076
2007	75.89	18.44	2.20	1.30	1.60 12.80	112.23	68.003072	80.668341
2006	73.14	18.44	2.20	0.50	1.60 12.80	108.68	63.864321	76.678742
2005	N/A	N/A	N/A	N/A	N/A N/A	N/A	N/A	N/A
2004	N/A	N/A	N/A	N/A	N/A N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A N/A	N/A	N/A	N/A

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

**HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)**

Last Ten Years

Franklin Township (District #142)

(Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
2012	89.35	18.07	2.80	1.60	25.20	137.02	99.272460	111.353390
2011	82.95	18.07	2.80	1.30	25.20	130.32	88.975915	103.330480
2010	82.85	18.07	2.20	1.30	25.20	129.62	86.598909	101.187631
2009	82.79	18.02	2.20	1.30	25.20	129.51	85.035329	99.829922
2008	75.89	18.49	2.20	1.30	21.31	119.19	72.745794	90.811766
2007	75.89	18.44	2.20	1.30	21.31	119.14	72.624060	91.016783
2006	73.14	18.44	2.20	0.50	18.05	112.33	65.066219	83.866516
2005	74.40	18.44	2.20	0.50	18.05	113.59	74.088339	86.560460
2004	64.44	17.64	2.20	0.50	13.05	97.83	58.410069	70.622720
2003	64.44	17.64	2.20	0.50	13.05	97.83	58.698682	69.933144

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
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- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
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- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

**HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)**

Last Ten Years

Norwich Township (District #200)

(Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
2012	89.35	18.07	2.80	1.60	21.60	133.42	90.351440	99.412422
2011	82.95	18.07	2.80	1.30	21.60	126.72	81.081383	91.167368
2010	82.85	18.07	2.20	1.30	21.60	126.02	78.777666	89.100766
2009	82.79	18.02	2.20	1.30	21.60	125.91	77.250959	88.223477
2008	75.89	18.49	2.20	1.30	21.60	119.48	68.877231	83.867230
2007	75.89	18.44	2.20	1.30	21.60	119.43	68.817795	83.957227
2006	73.14	18.44	2.20	0.50	21.60	115.88	64.560718	79.770976
2005	74.40	18.44	2.20	0.50	21.60	117.14	73.266356	82.591920
2004	64.44	17.64	2.20	0.50	21.60	106.38	62.630459	71.753972
2003	64.44	17.64	2.20	0.50	21.60	106.38	62.997289	71.913435

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
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- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
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- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT

REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)

Last Ten Years

Norwich Township/City of Columbus (District #203)

(Per \$1000 Assessed Value)

Collection Year	Hilliard City		Columbus	Tolles	City of Columbus	Township	Total Rate	Residential/ Agriculture	Commercial/ Industrial
	School District	Franklin County	Metropolitan Library	Vocational School				Effective Rate	Effective Rate
2012	89.35	18.07	2.80	1.60	1.60	17.60	131.02	89.428770	98.289119
2011	82.95	18.07	2.80	1.30	1.60	17.60	124.32	80.153203	89.968038
2010	82.85	18.07	2.20	1.30	1.60	17.60	123.62	77.853856	87.901436
2009	82.79	18.02	2.20	1.30	1.60	17.60	123.51	76.328126	87.024174
2008	75.89	18.49	2.20	1.30	1.60	17.60	117.08	67.950147	82.603159
2007	75.89	18.44	2.20	1.30	1.60	17.60	117.03	67.890845	82.693156
2006	73.14	18.44	2.20	0.50	1.60	17.60	113.48	63.635059	78.507879
2005	74.40	18.44	2.20	0.50	1.60	17.60	114.74	71.984877	81.272255
2004	64.44	17.64	2.20	0.50	1.60	17.60	103.98	61.376859	70.434307
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
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- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

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

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2012	89.35	18.07	2.80	1.60	18.20	130.02	96.023110	103.222910
2011	82.95	18.07	2.80	1.30	18.20	123.32	86.659200	95.113585
2010	82.85	18.07	2.20	1.30	18.20	122.62	80.652933	91.008591
2009	82.79	18.02	2.20	1.30	18.20	122.51	79.101049	90.393069
2008	75.89	18.49	2.20	1.30	18.20	116.08	70.722955	85.558470
2007	75.89	18.44	2.20	1.30	18.20	116.03	70.538196	85.615721
2006	73.14	18.44	2.20	0.50	18.20	112.48	66.232660	81.678438
2005	74.40	18.44	2.20	0.50	14.20	109.74	71.290266	81.540384
2004	64.44	17.64	2.20	0.50	14.20	98.98	60.630383	70.771147
2003	64.44	17.64	2.20	0.50	14.20	98.98	60.947423	71.002727

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)
Last Ten Years
Prairie Township/City Of Columbus (District #245)
(Per \$1000 Assessed Value)

Collection Year	Hilliard City		Columbus	Tolles	City of		Total Rate	Residential/ Agriculture	Commercial/ Industrial
	School District	Franklin County	Metropolitan Library	Vocational School	Columbus	Township		Effective Rate	Effective Rate
2012	89.35	18.07	2.80	1.60	1.60	18.20	131.62	97.623110	104.822910
2011	82.95	18.07	2.80	1.30	1.60	18.20	124.92	88.259200	96.713585
2010	82.85	18.07	2.20	1.30	1.60	18.20	124.22	82.252933	92.608591
2009	82.79	18.02	2.20	1.30	1.60	18.20	124.11	80.701049	91.993069
2008	75.89	18.49	2.20	1.30	1.60	18.20	117.68	72.322955	87.158470
2007	75.89	18.44	2.20	1.30	1.60	18.20	117.63	72.138196	87.215721
2006	73.14	18.44	2.20	0.50	1.60	18.20	114.08	67.832660	83.278438
2005	74.40	18.44	2.20	0.50	1.60	14.20	111.34	72.890266	83.140384
2004	64.44	17.64	2.20	0.50	1.60	14.20	100.58	62.230383	72.371147
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

**HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)**

Last Ten Years

Washington Township (District #272)

(Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
2012	89.35	18.07	2.80	1.60	15.45	127.27	89.047360	96.740546
2011	82.95	18.07	2.80	1.30	15.45	120.57	80.110299	88.728409
2010	82.85	18.07	2.20	1.30	14.48	118.90	75.697381	85.191440
2009	82.79	18.02	2.20	1.30	14.48	118.79	74.189735	84.381167
2008	75.89	18.49	2.20	1.30	14.47	112.35	65.724364	79.912312
2007	75.89	18.44	2.20	1.30	19.95	117.78	67.817416	82.257314
2006	73.14	18.44	2.20	0.50	19.99	114.27	63.671523	78.064243
2005	74.40	18.44	2.20	0.50	19.99	115.53	71.448881	80.168667
2004	64.44	17.64	2.20	0.50	20.00	104.78	60.858383	69.058932
2003	64.44	17.64	2.20	0.50	20.00	104.78	61.235945	69.287395

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)

Last Ten Years

City of Dublin/Washington Township (District #274)

(Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Franklin County	City of Dublin	Columbus Metropolitan Library	Tolles Vocational School	Tolles Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2012	89.35	18.07	2.95	2.80	1.60	15.45	130.22	91.001680	98.802091
2011	82.95	18.07	2.95	2.80	1.30	15.45	123.52	82.055713	90.784679
2010	82.85	18.07	2.95	2.20	1.30	14.48	121.85	77.641915	87.243994
2009	82.79	18.02	2.95	2.20	1.30	14.48	121.74	76.134859	86.435727
2008	75.89	18.49	2.95	2.20	1.30	14.47	115.30	67.667841	81.984880
2007	75.89	18.44	2.95	2.20	1.30	14.45	115.23	67.667894	81.932568
2006	73.14	18.44	2.95	2.20	0.50	14.49	111.72	63.518029	77.727021
2005	74.40	18.44	2.96	2.20	0.50	14.49	112.99	71.167107	79.746566
2004	64.44	17.64	2.96	2.20	0.50	14.50	102.24	60.567932	68.628725
2003	64.44	17.64	2.97	2.20	0.50	14.50	102.25	60.934732	68.848585

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT

REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)

Last Ten Years

City of Columbus/Washington Township (District #277)

(Per \$1000 Assessed Value)

Collection Year	Hilliard City		City of Columbus	Columbus		Tolles		Total Rate	Residential/ Agriculture	Commercial/ Industrial
	School District	Franklin County		Metropolitan Library	Vocational School	Township	Effective Rate		Effective Rate	
2012	89.35	18.07	1.60	2.80	1.60	16.55	129.97	91.747360	99.440546	
2011	82.95	18.07	1.60	2.80	1.30	16.55	123.27	82.810299	91.428409	
2010	82.85	18.07	1.60	2.20	1.30	15.58	121.60	78.397381	87.891440	
2009	82.79	18.02	1.60	2.20	1.30	15.58	121.49	76.889735	87.081167	
2008	75.89	18.49	1.60	2.20	1.30	15.57	115.05	68.424364	82.612312	
2007	75.89	18.44	1.60	2.20	1.30	15.55	114.98	68.421732	82.564991	
2006	73.14	18.44	1.60	2.20	0.50	15.59	111.47	64.269837	78.364360	
2005	74.40	18.44	1.60	2.20	0.50	15.59	112.73	71.876472	80.364983	
2004	64.44	17.64	1.60	2.20	0.50	15.60	101.98	61.275479	69.255248	
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

**HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)**

Last Ten Years

City of Columbus (District #560)

(Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Franklin County	City of Columbus	Columbus Metropolitan Library	Tolles Vocational School	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2012	89.35	18.07	3.14	2.80	1.60	114.96	82.026870	89.293393
2011	82.95	18.07	3.14	2.80	1.30	108.26	73.148730	81.309953
2010	82.85	18.07	3.14	2.20	1.30	107.56	70.868421	79.222581
2009	82.79	18.02	3.14	2.20	1.30	107.45	69.339779	78.360842
2008	75.89	18.49	3.14	2.20	1.30	101.02	60.946338	73.376310
2007	75.89	18.44	3.14	2.20	1.30	100.97	60.839816	73.471575
2006	73.14	18.44	3.14	2.20	0.50	97.42	56.561822	69.368294
2005	74.40	18.44	3.14	2.20	0.50	98.68	63.947554	71.752198
2004	64.44	17.64	3.14	2.20	0.50	87.92	53.275333	60.843490
2003	64.44	17.64	3.14	2.20	0.50	87.92	53.568197	61.045775

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

**HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)**

Last Ten Years

Union County - Washington Township of Franklin County

(Per \$1000 Assessed Value)

Collection Year	Hilliard City					Total Rate	Residential/ Agriculture	Commercial/ Industrial
	School District	Union County	City of Dublin	Vocational School	Township		Effective Rate	Effective Rate
2012	89.35	10.85	2.95	1.60	15.35	120.10	80.169000	87.586600
2011	82.95	10.85	2.95	1.30	15.35	113.40	71.609400	79.829900
2010	82.85	10.85	2.95	1.30	14.38	112.33	69.509600	79.013900
2009	82.79	10.85	2.95	1.30	14.38	112.27	69.320900	77.992600
2008	75.89	10.85	2.95	1.30	14.37	105.36	62.173900	73.894000
2007	75.89	10.60	2.95	1.30	14.35	105.09	62.781200	73.894700
2006	73.14	10.60	2.95	0.50	14.39	101.58	59.595800	70.177900
2005	74.40	10.60	2.96	0.50	14.39	102.85	65.468300	71.738700
2004	64.44	10.60	2.96	0.50	14.40	92.90	55.391600	62.190300
2003	64.44	10.60	2.97	0.50	14.40	92.91	55.715400	62.470000

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - City of Hilliard/Brown Township (District #053)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Brown Township/City of Columbus (District #125)(Effective Fiscal Year 2006)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Franklin Township/City of Columbus (District #145)
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- Hilliard City School District - Norwich Township/City of Columbus (District #203)(Effective Fiscal Year 2004)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Prairie Township/City of Columbus (District #245)(Effective Fiscal Year 2004)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - Washington Township/City of Columbus (District #277)(Effective Fiscal Year 2004)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

**Hilliard City School District
Principal Taxpayers
June 30, 2012 and June 30, 2003**

June 30, 2012		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Company	\$48,174,690	2.07%
Real Estate		
1 . MCI International, Inc	13,687,530	0.59%
2 . Westpointe Plaza LP	9,127,710	0.39%
3 . G&I VI Heritage Green LLC	7,385,000	0.32%
4 . JAL Realty Co	7,044,320	0.30%
5 . RPH Industrial, LLC	6,895,020	0.30%
6 . Columbus Campus LLC	6,877,970	0.29%
7 . Boehringer Ingelheim	6,360,350	0.27%
8 . Market at Mill Run, LLC	5,673,520	0.24%
9 . Tanglewood Park LLC	5,659,510	0.24%
10 . Meritex Properties, LLC	5,544,020	0.24%
Tangible Personal Property *		
ALL OTHERS	<u>2,209,401,340</u>	<u>94.75%</u>
TOTAL ASSESSED VALUATION	<u><u>\$2,331,830,980</u></u>	<u><u>100.00%</u></u>

June 30, 2003		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Company	\$34,076,840	1.66%
2 . Ohio Bell Telephone Company	8,305,630	0.41%
3 . AT&T Wireless PCS LLC	6,922,550	0.34%
4 . CSX Transportation Inc	-	0.00%
Real Estate		
1 . Keystone-Ohio Property Holding Co.	9,248,140	0.45%
2 . SFERS Real Estate Corp	7,726,260	0.38%
3 . United Dominion Realty	6,930,010	0.34%
4 . JAL Realty Co.	6,807,010	0.33%
5 . One Mill LLC	6,723,760	0.33%
6 . Westpointe Plaza LP	6,512,340	0.32%
7 . Westbelt Industrial LLC	6,197,820	0.30%
8 . Market Village Investment	6,195,020	0.30%
9 . Millington Investment Co.	6,020,010	0.29%
10 . Edwards Golf Communities	5,881,810	0.29%
Tangible Personal Property		
1 . Roxane Laboratories Inc,	30,084,340	1.47%
2 . Uunet Technologies Inc	22,652,240	1.11%
3 . ISP Fine Chemicals, Inc	6,427,710	0.31%
4 . Sol Piri Inc	5,440,810	0.27%
5 . Sig Combibloc Inc.	4,710,710	0.23%
6 . Dana Corporation	4,520,150	0.22%
7 . Ball Metal Food Container Corp	3,631,170	0.18%
8 . Parker Hannifin Corporation	3,569,360	0.17%
9 . Pactiv Corporation	3,170,820	0.15%
10 . Simpson Strong-Tie Company Inc	3,166,290	0.15%
ALL OTHERS	<u>1,842,621,119</u>	<u>89.99%</u>
TOTAL ASSESSED VALUATION	<u><u>\$2,047,541,919</u></u>	<u><u>100.00%</u></u>

Source : Franklin County Auditor's Office

Assessed Values are for the valuation year of 2011 and 2002 respectively

* House Bill 66 initiated the phase out of Tangible Personal Property Tax (TPP) in FY 2006, completed in FY 2009. Personal property values are for reference only due to the phase out of personal property tax.

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

Collection Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2011	\$ 127,139,109	\$ 124,153,543	97.65	\$ 4,258,548	\$ 128,412,091	101.00	\$ 4,855,851	3.82
2010	126,703,268	124,125,387	97.97	3,540,962	127,666,349	100.76	5,805,557	4.58
2009	124,514,778	119,664,873	96.10	5,122,995	124,787,868	100.22	6,418,931	5.16
2008	111,243,843	103,764,036	93.28	3,255,436	107,019,472	96.20	8,361,722	7.52
2007	112,228,154	108,234,517	96.44	2,874,305	111,108,822	99.00	7,418,844	6.61
2006	106,099,774	102,960,210	97.04	3,081,982	106,042,192	99.95	7,444,671	7.02
2005	105,716,738	105,135,147	99.45	2,195,359	107,330,506	101.53	4,972,651	4.70
2004	82,815,737	79,354,096	95.82	5,184,243	84,538,339	102.08	3,854,253	4.65
2003	81,365,322	81,773,234	100.50	2,505,364	84,278,598	103.58	7,451,654	9.16

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

n/a - The information was not available at the time of this document's preparation.

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

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

Governmental Activities						
Year	(a) Net Bonded Debt	(b) Capital Leases	Total Primary Government	(c) Percentage of Personal Income	(c) Per Capita	(c) Per Enrollment
2012	\$ 165,147,447	\$ -	\$ 165,147,447	5.95%	1,995	10,534
2011	171,854,719	7,840	171,862,559	7.29%	2,076	10,992
2010	172,755,211	37,401	172,792,612	7.74%	2,207	11,157
2009	168,227,337	193,626	168,420,963	7.62%	2,173	11,102
2008	174,978,838	337,148	175,315,986	7.95%	2,264	11,572
2007	167,250,752	473,191	167,723,943	7.67%	2,186	11,160
2006	174,137,250	500,898	174,638,148	8.08%	2,301	11,759
2005	115,876,533	630,548	116,507,081	4.38%	1,249	8,010
2004	116,475,524	317,050	116,792,574	4.39%	1,252	8,213
2003	125,657,276	430,224	126,087,500	4.83%	1,377	9,282

Sources :

(a) See schedule "Ratios of Net General Bonded Debt Outstanding" for net bonded debt information

(b) See notes to the financial statements regarding the District's capital leases payable

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

Year	(a) Assessed Value	(b) Gross Bonded Debt	(c) Less Debt Service	Net Bonded Debt	% of Net Bonded Debt to Assessed Valuation	(d) Net Bonded Debt Per Capita	(d) Net Bonded Debt Per Enrollment
2012	\$ 2,331,830,980	\$ 181,795,586	\$ 16,648,139	\$ 165,147,447	7.08%	1,995	10,534
2011	2,422,306,900	189,699,924	17,845,205	171,854,719	7.09%	2,076	10,992
2010	2,423,284,558	192,334,849	19,579,638	172,755,211	7.13%	2,206	11,155
2009	2,391,070,482	180,071,136	11,843,799	168,227,337	7.04%	2,170	11,089
2008	2,376,469,283	186,394,572	11,415,734	174,978,838	7.36%	2,260	11,550
2007	2,402,229,184	181,152,798	13,902,046	167,250,752	6.96%	2,180	11,129
2006	2,372,688,996	187,592,566	13,455,316	174,137,250	7.34%	2,295	11,726
2005	2,127,379,506	127,158,923	11,282,390	115,876,533	5.45%	1,539	7,966
2004	2,111,101,167	125,655,499	9,179,975	116,475,524	5.52%	1,569	8,191
2003	2,047,541,919	132,025,500	6,368,224	125,657,276	6.14%	1,732	9,250

Sources :

(a) County Auditor

(b) General Obligation debt outstanding end of fiscal year. School District Records

(c) Balance of General Obligation Bond Retirement fund at end of fiscal year

Hilliard City School District
Computation of Direct and Overlapping General Obligation Bonded Debt
as of June 30, 2012

Governmental Unit	Gross Debt Outstanding	Percent Applicable to School Dist.	Amount Applicable to Hilliard City School District
Hilliard City School District	\$ 181,795,586	100.000%	\$181,795,586
Tolles Career & Technical Center	4,165,000	36.130%	1,504,815
Franklin County	261,625,000	8.860%	23,179,975
Union County	22,985,000	0.010%	2,299
City of Columbus	1,176,818,574	6.880%	80,965,118
City of Dublin	12,920,000	8.470%	1,094,324
City of Hilliard	32,875,000	99.750%	32,792,813
Washington Township	1,745,999	9.489%	165,678
Solid Waste Authority of Central Ohio	<u>124,380,000</u>	8.490%	<u>10,559,862</u>
Total Direct	181,795,586		181,795,586
Total Overlapping	<u>1,637,514,573</u>		<u>150,264,884</u>
Total Direct and Overlapping	<u><u>\$ 1,819,310,159</u></u>		<u><u>\$332,060,470</u></u>

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

Overlapping governments with no outstanding debt are not reflected.

Source: Ohio Municipal Advisory Council

**Hilliard City School District
Legal Debt Margin Information
Last Ten Years**

	2012	2011	2010 *	2009	2008	2007	2006	2005	2004	2003
Assessed Valuation	2,331,830,980	2,422,306,900	2,423,284,558	2,391,070,482	2,376,469,283	2,402,229,184	2,372,688,996	2,127,379,506	2,111,101,167	2,047,541,919
Voted Debt Limit - 9% of Assessed Valuation	209,864,788	218,007,621	218,095,610	215,196,343	213,882,235	216,200,627	213,542,010	191,464,156	189,999,105	184,278,773
Net Indebtedness (a)	147,125,418	144,672,817	147,337,787	168,227,337	174,978,838	167,250,752	174,137,250	115,876,533	116,475,524	125,657,276
Less Exempted Debt (b)	(5,875,000)	(6,605,000)	(7,635,000)	(640,000)	(960,000)	(1,280,000)	(1,600,000)	-	-	-
Net Voted Indebtedness	141,250,418	138,067,817	139,702,787	167,587,337	174,018,838	165,970,752	172,537,250	115,876,533	116,475,524	125,657,276
Legal Debt Margin	68,614,370	79,939,804	78,392,823	47,609,006	39,863,397	50,229,875	41,004,760	75,587,623	73,523,581	58,621,497
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	67%	63%	64%	78%	81%	77%	81%	61%	61%	68%
Unvoted Debt Limit - 1% of Assessed Valuation (General Limitation)	23,318,310	24,223,069	24,232,846	23,910,705	23,764,693	24,022,292	23,726,890	21,273,795	21,111,012	20,475,419
Unvoted Net Indebtedness	5,000,000	5,000,000	320,000	-	-	-	-	-	-	-
Legal Debt Margin	18,318,310	19,223,069	23,912,846	23,910,705	23,764,693	24,022,292	23,726,890	21,273,795	21,111,012	20,475,419
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	21%	21%	1%	0%	0%	0%	0%	0%	0%	0%
Unvoted Debt Limit - 9/10 of 1% of Assessed Valuation (energy conservation limit)	20,986,479	21,800,762	21,809,561	21,519,634	21,388,224	21,620,063	21,354,201	19,146,416	18,999,911	18,427,877
Unvoted Net Indebtedness	5,000,000	5,000,000	320,000	640,000	960,000	1,280,000	1,600,000	-	-	-
Legal Debt Margin	15,986,479	16,800,762	21,489,561	20,879,634	20,428,224	20,340,063	19,754,201	19,146,416	18,999,911	18,427,877
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	24%	23%	1%	3%	4%	6%	7%	0%	0%	0%

Note: Ohio Bond Law sets a limit of 9% for voted debt and 1/10 of 1% for unvoted debt exclusive of certain exemptions and exceptions.

* - Calculation updated for FY2010 to exclude GAAP basis information

(a) - See schedule of Ratios of Net General Bonded Debt Outstanding through 2009.

(b) - Exempt debt of District is for tax anticipation notes issued under 133.04(B)(1)

Source: Franklin County Auditor and Bond Counsel

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

Year	(a) Estimated Population	(b) Per Capita Income	Personal Income	(c) Unemployment Rate *	(b) % of Population 25 Years and Older with Bachelor's Degree or Higher	(d) Enrollment Membership
2012	82,776	33,514	2,774,154,864	6.50%	46.03%	15,677
2011	82,776	28,496	2,358,784,896	8.20%	46.10%	15,635
2010	78,297	28,496	2,231,151,312	9.20%	46.10%	15,487
2009	77,520	28,496	2,209,009,920	9.00%	46.10%	15,170
2008	77,426	28,496	2,206,331,296	5.70%	46.10%	15,150
2007	76,731	28,496	2,186,526,576	5.30%	46.10%	15,029
2006	75,893	28,496	2,162,646,928	5.10%	46.10%	14,851
2005	75,313	28,496	2,146,119,248	5.60%	46.10%	14,546
2004	74,254	28,496	2,115,941,984	5.80%	46.10%	14,220
2003	72,540	28,496	2,067,099,840	6.10%	46.10%	13,584

Sources :

(a) Population for the District is estimated based on estimates from Mid-Ohio Regional Planning Commission
2012 Information not available at time of publication, 2011 number used

(b) US Census Bureau: For 2011 and before, 2000 Census Demographic Profiles for the City of Hilliard
For 2012 and after, 2010 US Census Bureau Fact Finder

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

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

(d) Educational Management Information System

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

2012		
Employer	Employees	Type of Business
Hilliard City Schools	1,746	Public School District
Boehringer Ingelheim Roaxane Inc.	932*	Pharmaceuticals
United Parcel Service Inc.	903*	Package Delivery Service
BMW Financial Services	522	Automotive Financing
Echosphere LLC	446	Dish Network
Micro Center, Inc.	391	Distributor/Wholesaler Computer Equipment
RE Rich Family Holding Corp	278	Food Products
Verizon Business Network	253	Telecommunication Services
City of Hilliard	227	Municipality
Armstrong World Industry	<u>131</u>	Drainage
	<u><u>3,994</u></u>	

2003		
Employer	Employees	Type of Business
Hilliard City Schools	2,734	Public School District
MCI WorldCom	1,389	On-line Computer Network
Gates McDonald & Company	666	Insurance
Artic Express	389	Trucking
City of Hilliard	371	Government
Discover Financial Services	359	Credit Card Processing Center
Micro Center, Inc.	332	Distributor/Wholesaler Computer Equipment
Honda of America Mfg., Inc.	233	Automotive Parts Manufacturing
Gates McDonald Health Pluc Inc	229	Insurance
Rich Products Mfg., Corp.	<u>198</u>	Food Products
	<u><u>6,900</u></u>	

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

Note: (*) indicates information not directly available, PY number pulled forward as company still exists

Source: Cities of Hilliard Tax Department, City of Columbus - Economic Development Division, and Individual Employers - December 2002 and December 2010

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

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Professional Staff:										
Teaching Staff:										
Regular Education Teaching	784.63	783.66	770.38	747.18	766.54	748.25	735.11	728.91	745.39	784.14
Special Education Teaching	118.11	123.50	122.99	115.38	144.58	94.50	96.57	104.00	97.00	102.99
Vocational Education Teaching	9.00	11.25	12.25	8.75	9.00	9.00	9.00	9.00	9.00	13.00
Tutors/Small Group Instruction	88.18	89.08	92.16	70.83	67.74	65.43	63.44	63.68	63.33	56.83
Administrators										
District/Building	65.00	69.48	68.48	69.64	69.50	68.50	66.00	67.50	67.29	66.29
Auxiliary Positions										
Psychologists	13.70	17.35	16.95	14.65	18.95	17.95	18.28	16.96	15.96	15.86
Counseling	27.00	27.50	27.50	27.25	31.50	32.21	31.00	31.21	31.50	27.00
Nurses	9.50	12.00	12.00	12.00	12.00	13.00	12.00	12.00	12.00	13.00
Speech	15.45	13.45	14.35	14.65	14.41	15.06	13.92	14.40	14.39	14.40
Adapted Phys Ed/Occupational Therapist	10.20	9.20	9.20	9.20	12.20	12.20	12.20	11.60	11.40	6.80
Physical Therapist	2.54	2.54	2.54	1.15	1.65	1.65	1.65	1.65	1.65	1.61
Social Work	-	1.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-
Librarian/Media	15.00	22.00	22.00	23.30	23.30	20.80	20.80	20.80	21.30	21.00
Planning, Curriculum	10.00	17.50	19.50	16.25	13.25	48.25	39.25	39.75	34.00	31.00
Other Professional	18.29	22.00	19.00	61.88	58.12	75.97	72.98	67.98	58.50	4.80
Support Staff										
Secretarial	89.00	89.81	91.81	88.50	88.50	89.00	85.50	85.50	88.00	85.00
Teaching Aides	113.49	113.50	110.75	96.64	111.90	115.10	108.10	104.20	105.58	96.84
Accounting, Auditing, Editing	8.50	8.50	7.50	7.50	7.50	7.50	8.00	8.50	9.50	9.00
Technical	26.00	29.00	27.00	23.00	20.00	14.75	14.75	15.50	17.00	15.25
Messenger	1.50	1.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00
Custodial	89.00	92.00	90.00	84.00	86.00	93.00	92.00	91.00	98.00	98.00
Maintenance	32.00	29.00	28.00	26.00	24.00	24.00	24.00	24.00	24.00	21.00
Grounds	10.00	10.00	9.00	7.00	7.00	9.00	8.00	8.00	7.00	5.00
Bus Drivers	118.00	117.50	119.50	67.00	74.50	70.00	60.00	56.00	60.00	59.86
Mechanics	4.00	4.00	4.00	4.00	4.00	4.00	5.00	5.00	5.00	5.00
Warehouse										
Total	<u>1,678.09</u>	<u>1,715.82</u>	<u>1,700.86</u>	<u>1,599.75</u>	<u>1,670.14</u>	<u>1,653.12</u>	<u>1,601.55</u>	<u>1,591.14</u>	<u>1,600.79</u>	<u>1,554.67</u>

Function	2012	2011	2010	2009	2008	2007	2006	2005
Governmental Activities								
Instruction								
Regular and Special	1,076.42	1,116.61	1,094.90	1,038.78	1,099.76	1,032.28	1,012.22	1,009.79
Support Services								
Pupils	157.20	107.73	105.48	159.03	164.08	218.29	203.28	197.55
Instructional Staff	75.48	94.25	100.25	79.80	76.80	70.55	68.55	71.30
School Administration	77.00	108.00	109.00	108.50	108.50	108.50	103.50	103.50
Fiscal	9.50	9.50	9.50	9.50	9.50	9.50	10.00	10.00
Business	6.00	6.00	6.00	7.00	7.00	7.00	7.00	7.00
Maintenance	124.99	130.75	128.75	117.00	117.00	124.00	123.00	122.00
Transportation	129.00	124.50	128.50	77.00	84.50	80.00	70.00	66.00
Central	10.00	2.00	2.00	3.00	3.00	3.00	4.00	4.00
Community Service	6.50	7.00	5.00					-
Extra Curricular Activities	6	9.48	11.48					
Total Governmental Activities	<u>1,678.09</u>	<u>1,715.82</u>	<u>1,700.86</u>	<u>1,599.61</u>	<u>1,670.14</u>	<u>1,653.12</u>	<u>1,601.55</u>	<u>1,591.14</u>
Total Primary Government	<u>1,678.09</u>	<u>1,715.82</u>	<u>1,700.86</u>	<u>1,599.61</u>	<u>1,670.14</u>	<u>1,653.12</u>	<u>1,601.55</u>	<u>1,591.14</u>

Note - Staffing Statistics by Function were not available prior to 2005.

Source - School District EMIS (Education Management Information System) Records

Hilliard City School District
Operating Indicators by Function
Last Eight Fiscal Years

Function	2012	2011	2010	2009	2008	2007	2006	2005
Governmental Activities								
Instruction								
Regular and Special								
Support Services - Pupil								
Enrollment (Students)	15,677	15,635	15,487	15,170	15,150	15,029	14,851	14,546
Graduates	1,127	1,099	1,001	1,018	1,011	965	968	912
% of Students with Disabilities	12.1%	11.4%	11.2%	11.2%	11.5%	11.8%	11.6%	11.2%
% of Limited English Proficient Students	6.9%	7.3%	8.4%	7.2%	6.3%	5.4%	4.4%	3.9%
Support Services								
Instructional Staff								
Information Technology Services								
Work Orders Completed	4,287	2,965	3,977	3,655	4,526	6,344	8,118	5,412
School Administration								
Student Attendance Rate	N/A	96.0%	96.0%	96.2%	96.2%	95.6%	95.3%	95.3%
Fiscal								
Purchase Orders Processed	6,821	7,081	7,231	7,271	7,088	6,953	8,595	8,452
Nonpayroll Checks Issued	9,497	9,615	10,627	9,328	10,007	9,672	9,930	9,350
Maintenance								
District Square Footage Maintained by								
Custodians and Maintenance Staff	2,159,610	2,159,610	2,159,610	2,159,610	1,850,447	1,795,447	1,795,447	1,795,447
District Acreage Maintained by								
Grounds Staff	387	387	387	246	224	206	206	206
Transportation								
Avg. Public and Parochial Students								
Transported Daily (includes special education)	9,185	9,399	9,244	9,273	10,034	9,734	10,831	10,904
Avg. Daily Bus Fleet Mileage	8,240	8,104	7,697	8,064	8,682	8,682	8,668	8,668
Number of Buses in District Fleet	156	156	127	144	144	141	139	124
Community Services								
Number of Students Enrolled in District								
Latchkey Program	857	875	877	880	874	792	696	657
Extra Curricular Activities								
High School Varsity Teams	78	78	78	52	52	52	52	52
Business-Type Activities								
Food Service Operations								
Meals Served to Students								
Lunch	1,945,097	1,947,405	1,876,701	1,868,200	1,793,815	1,711,086	1,647,745	1,613,485
Breakfast	183,753	166,783	138,307	117,961	85,417	-	-	-

Note - Indicators by Function were not available prior to 2005. Indicators were not available for the following functions: Business and Central.

N/A - Information not available at time of publication

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

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

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Governmental Activities				
Regular Instruction				
Land and Improvements	\$ 44,248,136	\$ 43,338,144	\$ 43,079,128	\$ 42,730,306
Buildings and Improvements	194,998,683	194,953,534	194,953,534	194,876,558
Furniture Fixtures and Equip.	9,629,096	7,832,565	5,193,528	5,101,562
Special Instruction				
Land and Improvements	221,537	221,537	221,537	237,847
Buildings and Improvements	74,101	74,101	74,101	74,101
Furniture Fixtures and Equip.	24,712	24,712	24,712	24,712
Buses, autos and trucks	65,060	65,060	65,060	65,060
Pupil Support				
Furniture Fixtures and Equip.	23,501	23,501	18,246	18,246
Instructional Staff Support				
Furniture Fixtures and Equip.	665,563	610,772	610,772	435,422
General and School Administration				
Land and Improvements	498,647	498,647	498,647	498,647
Buildings and Improvements	7,545,581	7,545,581	7,545,581	7,545,581
Furniture Fixtures and Equip.	1,010,742	893,702	875,702	867,585
Fiscal Services				
Furniture Fixtures and Equip.				
Business				
Furniture Fixtures and Equip.	67,596	42,309	36,914	11,295
Buses, autos and trucks	84,105	64,595	64,595	
Operations and Maintenance				
Land and Improvements	22,071	22,071	22,071	22,071
Buildings and Improvements	1,756,031	1,726,731	1,726,731	1,726,731
Furniture Fixtures and Equip.	1,050,854	980,227	927,553	910,312
Buses, autos and trucks	936,670	937,006	937,006	892,102
Pupil Transportation				
Land and Improvements	316,247	718,154	718,154	718,154
Buildings and Improvements	555,008	555,008	555,008	555,008
Furniture Fixtures and Equip.	27,429	27,429	27,429	27,429
Buses, autos and trucks	11,744,866	11,559,947	11,336,185	10,768,891
Central				
Furniture Fixtures and Equip.	890,462	890,462	-	-
Food Service Operations				
Furniture Fixtures and Equip.	1,494,269	1,446,000	1,412,034	1,346,803
Community Services				
Buildings and Improvements	32,054	32,054	32,054	32,054
Furniture Fixtures and Equip.	14,342	14,342	14,342	-
Extracurricular Activities				
Land and Improvements	4,435,621	4,435,621	4,435,621	4,435,621
Buildings and Improvements	1,636,145	1,667,208	1,667,208	1,661,631
Furniture Fixtures and Equip.	349,995	349,996	343,951	277,853
Total Governmental Activities				
Capital Assets	<u>\$ 284,419,124</u>	<u>\$ 281,551,016</u>	<u>\$ 277,417,404</u>	<u>\$ 275,861,582</u>

Source: School District capital asset records

2008	2007	2006	2005	2004	2003
\$ 29,546,553	\$ 27,099,936	\$ 24,124,886	\$ 24,144,415	\$ 24,129,691	\$ 19,655,250
143,533,182	134,301,331	134,301,330	134,274,304	134,575,582	133,495,783
4,910,871	4,861,801	4,983,756	5,054,986	9,782,913	14,777,785
237,847	237,847	237,847	-	-	-
74,101	74,101	74,101	-	-	-
24,712	24,712	24,712	84,732	368,713	368,713
18,246	18,246	18,246	35,146	79,624	79,624
435,422	430,422	441,966	441,966	2,062,195	2,062,195
498,647	498,647	498,647	502,981	502,981	502,981
7,545,581	7,545,581	7,406,386	7,422,461	7,422,461	7,422,461
702,633	684,016	632,032	796,598	1,123,850	1,123,850
11,295	11,295	39,644	39,644	41,273	41,273
22,071	22,071	22,071	25,885	17,401	17,401
1,726,731	1,715,281	1,299,276	1,213,346	37,929	37,929
797,903	686,536	637,219	539,913	762,673	762,673
796,213	776,090	662,511	709,724	701,916	697,546
718,154	718,154	718,154	722,034	722,034	722,034
555,008	555,008	555,008	563,121	563,121	563,121
27,429	27,429	27,429	27,429	56,918	56,918
10,392,286	9,558,425	10,387,024	8,996,884	8,117,445	8,117,445
-	-	-	-	1,544	1,544
765,199	695,727	686,867	681,528	1,348,746	1,348,746
32,054	32,054	32,054	32,054	32,054	32,054
-	-	-	-	77,276	77,276
4,435,621	4,435,621	4,435,621	4,373,432	4,373,431	4,373,431
1,661,631	1,661,631	1,661,631	1,674,497	1,674,497	1,674,497
227,948	216,392	210,859	197,991	263,507	263,507
<u>\$ 209,697,338</u>	<u>\$ 196,888,354</u>	<u>\$ 194,119,277</u>	<u>\$ 192,555,071</u>	<u>\$ 198,839,775</u>	<u>\$ 198,276,037</u>

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

	2012	2011	2010	2009	2008 **	2007	2006	2005	2004	2003
Alton Darby Elementary (2002)										
Square Feet	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	463	491	509	573	564	562	576	551	556	540
Avery Elementary (1960)										
Square Feet	45,745	45,745	45,745	45,745	45,745	45,745	45,745	45,475	45,475	45,475
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	452	501	508	524	513	483	484	501	512	518
Beacon Elementary (1968)										
Square Feet	46,200	46,200	46,200	46,200	46,220	46,220	46,220	46,220	46,220	46,220
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	518	537	522	530	512	489	487	498	523	547
Britton Elementary (1968)										
Square Feet	70,338	70,338	70,338	70,338	70,338	70,338	70,338	70,338	70,338	70,338
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	398	356	363	360	427	426	419	466	510	476
Brown Elementary (1965)										
Square Feet	48,323	48,323	48,323	48,323	48,323	48,323	48,323	48,323	48,323	48,323
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	541	552	563	523	538	521	457	448	419	391
Darby Creek Elementary (1998)										
Square Feet	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	576	614	610	569	552	676	676	664	634	564
Hilliard Crossing Elementary (1993)										
Square Feet	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	581	564	563	587	587	563	562	609	617	590
Hilliard Horizon Elementary (1997)										
Square Feet	67,500	67,500	67,500	67,500	67,500	67,500	67,500	67,500	67,500	67,500
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	577	585	619	533	572	564	571	539	554	547
Hoffman Trails Elementary (2002)										
Square Feet	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	514	503	494	474	484	565	531	455	373	311
J.W. Reason Elementary (1958)										
Square Feet	44,295	44,295	44,295	44,295	44,295	44,295	44,295	44,295	44,295	44,295
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	446	394	358	387	411	540	585	595	583	560
Norwich Elementary (1993)										
Square Feet	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	540	522	513	495	505	610	586	562	554	563
Ridgewood Elementary (1961)										
Square Feet	45,404	45,404	45,404	45,404	45,404	45,404	45,404	45,404	45,404	45,404
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	611	576	523	490	504	495	413	447	479	514
Scioto Darby Elementary (1989)										
Square Feet	64,897	64,897	64,897	64,897	64,897	64,897	64,897	64,897	64,897	64,897
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	477	508	512	524	502	507	522	535	531	555
Washington Elementary (2007)										
Square Feet	60,247	60,247	60,247	60,247	60,247	N/A	N/A	N/A	N/A	N/A
Capacity (Students)	600	600	600	600	600	N/A	N/A	N/A	N/A	N/A
Enrollment	403	388	360	327	261	N/A	N/A	N/A	N/A	N/A

Hilliard Station Sixth Grade School (2002)										
Square Feet	56,515	56,515	56,515	56,515	56,515	56,515	56,515	56,515	56,515	56,515
Capacity (Students)	650	650	650	650	650	650	650	650	650	650
Enrollment	574	558	528	548	611	605	590	591	609	609
Hilliard Tharp Sixth Grade School (2002)										
Square Feet	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000
Capacity (Students)	650	650	650	650	650	650	650	650	650	650
Enrollment	595	592	652	636	580	491	556	565	435	426
Hilliard Heritage Middle School (1996)										
Square Feet	125,405	125,405	125,405	125,405	125,405	125,405	125,405	125,405	125,405	125,405
Capacity (Students)	800	800	800	800	800	800	800	800	800	800
Enrollment	747	737	732	858	839	820	820	800	766	732
Hilliard Memorial Middle School (1956) (a)										
Square Feet	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
Capacity (Students)	800	800	800	800	800	800	800	800	800	800
Enrollment	763	783	775	713	735	793	724	660	692	657
Hilliard Weaver Middle School (1994)										
Square Feet	124,785	124,785	124,785	124,785	124,785	124,785	124,785	124,785	124,785	124,785
Capacity (Students)	800	800	800	800	800	800	800	800	800	800
Enrollment	852	866	886	704	691	752	757	696	735	761
Hilliard Darby High School (1997)										
Square Feet	276,553	276,553	276,553	276,553 *	290,809 *	290,809 *	290,809 *	276,553	276,553	276,553
Capacity (Students)	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Enrollment	1,431	1,423	1,607	2,318	2,275	2,234	2,310	2,256	2,128	2,065
Hilliard Davidson High School (1989)										
Square Feet	245,000	245,000	245,000	245,000 *	252,680 *	252,680 *	252,680 *	245,000	245,000	245,000
Capacity (Students)	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Enrollment	1,777	1,805	1,873	2,159	2,196	2,079	1,974	1,887	1,861	1,786
Hilliard Bradley High School (2009)										
Square Feet	309,000	309,000	309,000	309,000	N/A	N/A	N/A	N/A	N/A	N/A
Capacity (Students)	1,800	1,800	1,800	1,800	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	1,532	1,434	1,096	- ***	N/A	N/A	N/A	N/A	N/A	N/A
Hilliard Preschool (2002)										
Square Feet	18,640	18,640	18,640	18,640	18,640	18,640	18,640	18,640	18,640	18,640
Capacity (Students)	200	200	200	200	200	200	200	200	200	200
Enrollment	301	346	321	332	283	254	251	219	142	136
Central Office (1990)										
Square Feet	20,520	20,520	20,520	20,520	20,520	20,520	20,520	20,520	20,520	20,520
Central Office Annex (1990)										
Square Feet	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Maintenance (1991)										
Square Feet	701	701	701	701	701	701	701	701	701	701
Support Services Facility (2003)										
Square Feet	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000
Transportation (1989)										
Square Feet	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000

Source : School District Records

Note: Year of original construction in parentheses. Increases in square footage and capacity are the result of renovations and additions. Capacity is the "program " capacity and can increase/decrease as a result of changes in federal, state, or local standards.

(a) A portion of Memorial Middle School was used as the District's Sixth grade building until the Hilliard Station conversion was completed and Hilliard Tharp was built, both of which opened in 2002. At this time, the building began functioning as a middle school.

N/A - Not available, building was not open

* In 2005-06 modulares were added to both of the District's high schools to help in accommodating growth.

5 modulares were added at Davidson and 9 were added at Darby. Modulares were removed as of 6/30/09.

** Redistricting at the elementary level went into effect for the 2007-08 school year, with the opening of Washington Elementary.

*** The District took possession of Bradley High School as of June 30, 2009. Students will begin attending in FY 2010.

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

	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03
ACT Scores (Averages)										
Hilliard	23.3	23.2	23.2	22.9	23.4	22.4	23.4	22.2	22.4	21.7
Ohio	21.8	21.8	21.8	21.7	21.7	21.6	21.5	21.4	21.4	21.4
National	21.1	21.1	21	21.1	21.1	21.2	21.1	20.9	20.9	20.8
SAT Scores (Averages)										
Hilliard										
Verbal/Critical Reading	536	529	533	511	530	513	520	514	522	513
Mathematics	571	553	555	543	553	530	540	526	540	528
Writing	515	501	510	502	518	494	505	n/a	n/a	n/a
Ohio										
Verbal/Critical Reading	543	539	538	537	534	536	535	539	538	536
Mathematics	552	545	548	546	544	542	544	543	542	541
Writing	525	522	522	523	521	522	521	n/a	n/a	n/a
National										
Verbal/Critical Reading	496	497	501	501	502	502	503	508	508	507
Mathematics	514	514	516	515	515	515	518	520	518	519
Writing	488	489	492	493	494	494	497	n/a	n/a	n/a
National Merit Scholars										
Finalist	0	0	5	2	7	1	3	4	2	0
Semi-Finalist	6	4	5	1	8	1	3	4	2	3
Commended Scholars	8	7	7	6	8	7	9	4	10	11
State Testing Indicators										
Total Number of Indicators	26	26	26	30	30	30	25	23	18	22
Hilliard Met	26	26	26	29	30	28	25	21	16	21
State Average Met	N/A	18	18	19	18	19	17	11	8	11
Performance Index Score *	104.4	103.5	101.9	101.5	101.1	100.2	101	97.2	96.1	93.7
ODE Per Pupil Costs										
Hilliard	\$ 11,336	\$ 11,398	\$ 11,475	\$ 10,697	\$ 10,968	\$ 10,234	\$ 9,806	\$ 9,382	\$ 8,759	\$ 8,365
State Avg.	(a)	(a)	(a)	10,184	\$ 9,939	\$ 9,623	\$ 9,343	\$ 9,047	\$ 8,758	\$ 8,438
Cost to Educate Graduate										
Hilliard	\$ 119,934	\$ 117,170	\$ 111,991	\$ 106,315	\$ 100,773	\$ 94,569	\$ 89,262	\$ 83,957	\$ 78,880	\$ 74,699
State Avg.	(a)	(a)	(a)	103,896	\$ 99,495	\$ 95,086	\$ 92,869	\$ 88,351	\$ 84,129	\$ 79,747
Average Teacher Salary										
Hilliard	N/A	\$ 69,870	\$ 69,369	\$ 64,703	\$ 60,326	\$ 59,195	\$ 56,139	\$ 52,932	\$ 50,743	\$ 48,111
State Avg.	N/A	\$ 56,715	\$ 55,958	\$ 54,656	\$ 53,410	\$ 53,536	\$ 50,772	\$ 49,438	\$ 47,659	\$ 45,645
Average Teacher Years' Experience	N/A	14.4	15	13.8	12.5	12.4	12.3	11.9	11.4	10.0
Percentage of Teachers with a Master's Degree or Higher	N/A	61.7%	63.9%	74.2%	69.6%	67.3%	66.5%	65.7%	60.6%	(a)
ODE Teacher/Pupil Ratio										
Hilliard	(a)	(a)	(a)	(a)	18.8	18.8	18.5	18.4	17.5	15.8
State Avg.	(a)	(a)	(a)	(a)	18.6	19.6	18.6	18.5	18.5	16.5
Percentage of Students on Free/Reduced Lunch	21.04%	19.62%	17.44%	16.20%	14.62%	14.10%	13.86%	11.58%	9.73%	10.65%

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

N/A - Information not available at the time of this document's preparation

(a) - Information is not available.

* - The Performance Index Score reflects the achievement of every tested student. The score is a weighted average of all tested subjects in grades 3-8 and 10. The most weight is given to advanced students (1.2) and the weights decrease for each performance level. This creates a scale of 0 to 120 points, with 100 being the goal.

Source : School District Student Records and Ohio Department of Education



Dave Yost • Auditor of State

HILLIARD CITY SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
DECEMBER 20, 2012