



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

TABLE OF CONTENTS

TITLE	PAGE
Schedule of Federal Awards Receipts and Expenditures.....	1
Notes to the Schedule of Federal Awards Receipts and Expenditures	2
Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i>	3
Report on Compliance with Requirements Applicable to Major Federal Programs and Internal Control Over Compliance in Accordance with OMB Circular A-133 and Schedule of Federal Awards Receipts and Expenditures.....	5
Schedule of Findings.....	7

This page intentionally left blank.

**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2002**

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<u>U.S. DEPARTMENT OF AGRICULTURE</u>						
<i>Passed Through Ohio Department of Education:</i>						
Nutrition Cluster:						
Food Distribution Program		10.550	\$ -	\$ 117,652	\$ -	\$ 126,990
School Breakfast Program	05PU-2001 05PU-2002	10.553	3,132	-	3,132	-
National School Lunch Program	LLP1-2001 LLP4-2001 LLP4-2002	10.555	179,494	-	179,494	-
Special Milk Program	02PU-2002	10.556	2,726	-	2,726	-
Total U.S. Department of Agriculture - Nutrition Cluster			185,352	117,652	185,352	126,990
<u>U.S. DEPARTMENT OF LABOR</u>						
<i>Passed Through Ohio Department of Education:</i>						
Employment Services and Job Training Pilots_Demonstrations and Research	WK-BE 2000	17.249	-	-	2,256	-
<u>U.S. DEPARTMENT OF EDUCATION</u>						
<i>Passed Through Ohio Department of Education:</i>						
Special Education Cluster:						
Special Education Grants to States (IDEA Part B)	6BSF 2000 6BSF 2001	84.027	603,768	-	599,709	-
Special Education - Preschool Grant	PGS1 2000 PGS1 2001	84.173	10,629	-	31,789	-
Total Special Education Cluster			614,397	-	631,498	-
Immigrant Education	E1S1 2002	84.162	15,850	-	16,451	-
Drug-Free Schools Grant	DRS1 2002	84.186	39,423	-	47,003	-
Eisenhower Professional Development	MSS1 2002	84.281	33,226	-	33,236	-
Innovative Educational Program Strategies	C2S1 2000 C2S1 2001 C2S1 2002	84.298	73,648	-	66,477	-
Class Size Reduction	CRS1 2001 CRS1 2002	84.340	103,235	-	83,364	-
Assistive Technology Infusion	ATS1 2002	84.352	1,317	-	842	-
Total Department of Education			881,096	-	878,871	-
<u>CORPORATION FOR NATIONAL AND COMMUNITY SERVICE</u>						
<i>Passed Through Ohio Department of Education:</i>						
Learn and Serve America_School I and Community Based	SVS2 2002 SVS4 2002	94.004	13,000	-	43,005	-
Totals			\$1,079,448	\$ 117,652	\$ 1,109,484	\$ 126,990

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

**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
JUNE 30, 2002**

A – SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B – FOOD DISTRIBUTION

Nonmonetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the Schedule at the fair market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2002, the District had no significant food commodities in inventory.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

35 North Fourth Street
2nd Floor
Columbus, Ohio 43215
Telephone 614-466-3402
800-443-9275
Facsimile 614-728-7199
www.auditor.state.oh.us

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

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

We have audited the accompanying financial statement of the Dublin City School District, Franklin County, Ohio (the District) as of and for the year ended June 30, 2002, and have issued our report thereon dated November 15, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated November 15, 2002.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated November 15, 2002.

Dublin City School District
Franklin County
Report on Compliance and on Internal Control
Required by *Government Auditing Standards*
Page 2

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

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is stylized with a large loop at the end of the last name.

JIM PETRO
Auditor of State

November 15, 2002



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

35 North Fourth Street
2nd Floor
Columbus, Ohio 43215
Telephone 614-466-3402
800-443-9275
Facsimile 614-728-7199
www.auditor.state.oh.us

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

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

Compliance

We have audited the compliance of The Dublin City School District, Franklin County, Ohio (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 2002. The District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2002.

Internal Control Over Compliance

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

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

Schedule of Federal Awards Receipts and Expenditures

We have audited the basic financial statements of the District as of and for the year ended June 30, 2002, and have issued our report thereon dated November 15, 2002. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of federal awards receipts and expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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



JIM PETRO
Auditor of State

November 15, 2002

**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

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

JUNE 30, 2002

1. SUMMARY OF AUDITOR'S RESULTS
--

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Nutrition Cluster CFDA #10.550; 10.553; 10.555; 10.556;
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

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

None.

3. FINDINGS FOR FEDERAL AWARDS

None.

Dublin City School District Comprehensive Annual Financial Report

For the Fiscal Year Ended
June 30, 2002



7030 Coffman Road, Dublin, Ohio

The photos throughout this publication were taken by members of the Dublin Scioto High School Photography class.

•The front cover displays a view of Eli Pinney Elementary School.
This photo was taken by Andrea Rissing

• Introductory Section Tab
Top Photo taken by Josh Darnell
Middle Photo taken by Kristen Sheffield
Bottom photo taken by Kristen Sheffield

• Financial Section Tab
Top Photo taken by Carlie Thompson
Middle Photo taken by Kristen Sheffield
Bottom photo taken by Carlie Thompson

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

For the fiscal year ended
June 30, 2002

Board of Education

Mark Holderman, President
Thomas Fries, Vice President
Julie Best, Member
Joseph Chlapaty, Member
Margaret Gooch, Member

Issued by the Treasurer's Office

David Coffman, CPA, Accountant
Jeffrey S. McCuen, CPA, Coordinator
Christopher S. Mohr, MBA, Treasurer



Dublin City School District Board Of Education



Mark Holderman
President



Thomas Fries
Vice President



Julie Best
Member



Joseph Chlapaty
Member



Margaret Gooch
Member



Dr. Sharon Zimmers
Superintendent



Christopher S. Mohr, MBA
Treasurer

Introductory Section

Eli Pinney Elementary School opened Fall 2002.



**I
N
T
R
O
D
U
C
T
O
R
Y**



**DUBLIN CITY SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2002**

TABLE OF CONTENTS

	<u>Page</u>
Title page	
Board Members	
 I. INTRODUCTORY SECTION	
Table of Contents	1
Letter of Transmittal	5
List of Principal Officials	15
Organizational Chart	16
Certificate of Achievement, Government Finance Officers Association	17
Certificate of Excellence, Association of School Business Officials International	18
 II. FINANCIAL SECTION	
Independent Accountants' Report	19
Management's Discussion and Analysis	21
Basic Financial Statements:	
Government-wide Financial Statements	
Statement of Net Assets	32
Statement of Activities	34
Fund Financial Statements	
Balance Sheet – Governmental Funds	36
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	38
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis - General Fund	40
Statement of Net Assets – Proprietary Funds	42
Statement of Revenues, Expenses, and Changes in Fund Net Assets - Proprietary Funds	43
Statement of Cash Flows – Proprietary Funds	44

(Table of Contents continued)

Statement of Fiduciary Net Assets	45
Statement of Changes in Fiduciary Net Assets	45
Notes to the Basic Financial Statements	47
Combining Statements and Individual Fund Schedules	
Nonmajor – Special Revenue Funds	
Description of Funds	70
Combining Balance Sheet - Nonmajor Special Revenue Funds	74
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds	80
Internal Service Funds	
Description of Funds	86
Combining Statement of Net Assets	87
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets	88
Combining Statement of Cash Flows	89
Agency Funds	
Description of Funds	91
Combining Statement of Changes in Assets & Liabilities – Agency Funds	92
Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis)	
Debt Service	95
Capital Projects	95
Public School Support	96
Other Grants	96
Library Automation	96
Athletics/Music	97
Auxiliary Services	97
Career Education	97
Teacher - Professional Development	98
Management Information Systems	98
School Net Plus	98
Data Communication Support	99
School Net Professional Development	99

(Table of Contents continued)

Ohio Reads	99
Conflict Management	100
Safe School Hotline	100
Entry Year Program	100
Summer Institute for Reading Intervention	101
Title II	101
Title VI-B	101
Title VI	102
Emergency Immigrant Education Assistance	102
Drug Free Schools	102
Preschool	103
Workplace Connections	103
Class-Size Reduction Act	103
Assistive Technology Infusion	104
Food Service	105
Summer School	105
Petroleum	106
Self-funded Insurance	106
Guidance – Testing	106
Private-Purpose Trust	107

III. STATISTICAL SECTION

Summary of Expenditures and Other Financing Uses by Function - General Fund - Last Ten years	109
Summary of Revenues and Other Financing Sources by Function General Fund - Last Ten Years	110
Property Tax Levies and Collections Real and Public Utility Taxes and Tangible Personal - Last Ten Calendar Years	111
Assessed Value and Estimated Actual Value of Taxable Property - Last Ten Years	112
Property Tax Rates - Direct and Overlapping Governments - Last Ten Collection Years	114
Percent of Net General Obligation Bonded Debt to Assessed Value and Bonded Debt per Capita - Last 10 Years	116
Computation of Legal Debt Margin	117
Computation of Direct and Overlapping General Obligation Bonded Debt	118
Percentage of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Fund Expenditures - Last Ten Years	119

(Table of Contents continued)

New Construction and Property values - Last Ten Years	120
Principal Taxpayers - Public Utilities, Real Estate, Tangible Personal Property	121
Staffing Statistics - Full Time Equivalents Last 5 Years	122
Attendance Data - Last 10 Years	123
Cost to Educate a 2001 Graduate – Dublin City Schools vs. The State of Ohio	124
Educational Statistics – Last 5 School Years	125
Enrollment Projection - Next 10 Years	126



7030 Coffman Road
Dublin, Ohio 43017

OFFICE OF THE TREASURER
DIRECTOR OF BUSINESS AFFAIRS

November 15, 2002

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

The Comprehensive Annual Financial Report (CAFR) of the Dublin City School District (District) for the fiscal year ended June 30, 2002, is hereby submitted. This report was prepared by the Treasurer's Office, and includes the unqualified opinion of our independent auditors, the Ohio Auditor of State. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included. The CAFR for the year ended June 30, 2002, is prepared in accordance with generally accepted accounting principles (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

The CAFR is presented in three sections: introductory, financial, and statistical. The Introductory Section includes this transmittal letter, the District's organizational chart and a list of principal officers. The Financial Section includes the basic financial statements and the combining and individual fund financial statements and schedules, as well as the auditor's report on the financial statements and schedules. The Statistical Section includes selected financial and demographic information, generally presented on a multi-year basis.

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

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

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

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

THE DISTRICT AND ITS FACILITIES

The District serves an area of approximately 47 square miles in and around the City of Dublin. It is located in Franklin, Delaware and Union Counties, approximately 16 miles north and northwest of downtown Columbus, the state capital. The Dublin City School District is a rapidly growing suburban district. Nearly 100% of the City of Dublin is located within the school district. Dublin's population in 1970 was 671 residents. By 1999, according to U.S. Census Bureau estimates, Dublin's population had grown to 27,360. The school district population is considerably larger, estimated to exceed 45,000.

Because of the rapid growth of Dublin and the surrounding area, the District's enrollment has been increasing since 1976. This year marks the 24th consecutive year that the District's enrollment has increased. The District had an estimated enrollment of 11,996 students for fiscal year end June 30, 2002, compared to 11,618 students for the fiscal year that ended June 30, 2001.

The District's facilities include 10 neighborhood elementary schools, 4 middle schools (Grades 6 to 8), 2 comprehensive high schools (Grades 9 to 12), maintenance building, bus garage, the 1919 Building, Central Office and several athletic fields.

ECONOMIC CONDITION AND OUTLOOK

Ohio's seasonally adjusted unemployment rate increased to 5.6% in June 2002 from 4.3% in June 2001 while the nation's unemployment rate for June 2002 was 5.9%. Additionally, June 2002 employment in the state of Ohio numbered 5,575,000 (Labor Market Review, June 2002, Ohio Department of Job and Family Services). Specific employment figures for the Dublin City School District are not available but for Franklin County the June 2002 figure was 607,000 as compared to the June 2001 figure of 612,900. This resulted in the unemployment figure for Franklin County of 4.8% in June 2002 compared to 3.0% in June 2001 (Ohio Department of Job and Family Services website).

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

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

ORGANIZATION OF THE DISTRICT

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

The Board members represent a cross section of professions found in Dublin. The Board members on June 30, 2002, were as follows:

Board Member	Service as a Board Member		
	Began	Expires	
Mark Holderman	01/01/00	12/31/03	President Securities Registration Depository, Inc.
Thomas Fries	01/01/02	12/31/05	President Thomas Fries & Associates
Joseph Chlapaty	01/01/00	12/31/03	President and Chief Operating Officer Advanced Drainage Systems
Margaret Gooch	01/01/02	12/31/05	Self-employed
Julie Best	01/01/98	12/31/05	Self-employed

The Superintendent is the chief executive officer of the District, responsible directly to the Board for all education and support operations. Dr. Sharon Zimmers began as Superintendent on August 3, 2001. Dr. Zimmers has been in the education profession for 34 years. Dr. Zimmers has a BS in Elementary Education and a Master's in Curriculum Supervision from Miami University, and a Ph.D. in Education Administration from Bowling Green State University. She has served as an Adjunct Professor at Wright State University, the University of Dayton, Bowling Green State University and the University of Toledo. Most recently, she taught the doctoral level leadership course at Bowling Green State University serving doctoral students in all fields in business, health and education. Dr. Zimmers completed the Superintendent's Leadership Academy through the Ohio Department of Education and the Buckeye Association of School Administrators. In addition to her Superintendent's license, she also holds a Treasurer's and Business Manager's license with the State of Ohio. In the early 1990's, she was part owner and president of Miami Valley Communications, Inc., a radio station business. Dr. Zimmers has also served as an elected township trustee for eight years.

The Treasurer is the chief financial officer of the District, responsible directly to the Board for maintaining all financial records, issuing all payments, maintaining custody of all District funds and assets, and investing idle funds as specified by Ohio Law. Christopher S. Mohr was appointed as Treasurer on August 24, 1993. Mr. Mohr also serves as the District's Director of Business Affairs reporting to the Superintendent, responsible for Support Service operations in the areas of maintenance, grounds, transportation, food service and facility construction planning and oversight. Mr. Mohr has been in the government finance profession for 24 years, 6 years in the government auditing profession and 18 years as a school district treasurer. Mr. Mohr has a BS in Business with a major in accounting and a MBA with a major in finance both from Miami University. He also holds the designation of Registered School Business Administrator from the Association of School Business Officials International, and Certified Government Financial Manager from the Association of Government Accountants. Mr. Mohr has received several awards during his tenure including Ohio School Treasurer of the Year in 1991 and Business Manager of the Year in 1997, awarded by the Foundation for School Business Management. He is currently serving as President-Elect of the Ohio Association of School Business Officials.

EMPLOYEE RELATIONS

The District currently has approximately 1,488 full-time and part-time employees. There are two organizations representing District employees. The Dublin Educators' Association (DEA) represents certificated employees, including teachers and educational specialists, for collective bargaining purposes. Classified employees, including bus drivers, cooks, and clerical staff, are represented for collective bargaining purposes by the Dublin Support Association (DSA.) During the Spring and Summer of 2002, the Board successfully concluded negotiations with both labor organizations on a multi-year agreement, for wages and fringe benefits. The Dublin Educator's Association's wage agreement for the period August 1, 2002, through July 31, 2005, includes raises of 4%, effective each August 1st for the duration of the contract. The Dublin Support Association's wage agreement for the period July 1, 2002, through June 30, 2005, includes raises of 4%, effective each July 1st for the duration of the contract.

SERVICES PROVIDED

The District provides a wide variety of educational and support services as mandated by the Ohio Revised Code or Board directives. During the 2001-2002 fiscal year the District's fleet of 123 buses travels 9,153 miles each day providing transportation services to 7,267 public and 977 private and parochial students. Many of the District's students walk to school because of the proximity of neighborhood schools to student population centers. The Food Service Department serves 2,915 meals daily for a total of over 516,000 meals annually through the District's elementary school lunchrooms. At the middle and high school levels, food is served ala carte providing an average daily income of \$9,400 for a total of over \$1.66 million annually.

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

At the center of the District's services are the instructional programs. The District offers regular instructional programs daily to students in Grades K to 12. The District serves 635 students with an interest in vocational education, over 1,085 children who need individual instruction, or who are physically or mentally handicapped. These students receive service through the wide array of special education programs offered in the District. Overall, the District issued 743 diplomas in 2002.

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

MAJOR INITIATIVES AND EVENTS - FISCAL YEAR 2002

GROUNDBREAKING FOR DUBLIN JEROME HIGH SCHOOL

The District began construction on its third high school, set to open in the fall of 2004, due to the passage of the November 2000 bond issue. The construction cost, including land purchase, is estimated at approximately \$41.6 million.

DISTRICT-WIDE TECHNOLOGY PLANNING INITIATIVE

The District established a technology planning committee consisting of technology staff from all educational levels, administration, area business leaders, and community members in order to create a strategic plan in regards to technology. Major issues that were addressed included staffing needs, acquisition of new equipment, and communication tools relating to technology.

DISTRICT RECEIVED BOND RATING UPGRADE

In September 2001, Dublin City Schools received bond rating upgrades from Moody's Investor Services and Standard and Poor's. The upgrades are a result of the District's satisfactory financial position; wealthy, diverse and expanding local economy; and a manageable debt position. Moody's issued a rating of "Aa3," up from "A1." Standard and Poor's issued a rating of "AA," up from "AA-."

MAJOR INITIATIVES FOR THE FUTURE

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

OPENING ELI PINNEY ELEMENTARY SCHOOL

The District's eleventh elementary school will open in the fall of 2002. The 66,000 square foot facility was financed via the November 2000 bond issue. The construction cost, including land purchase, is approximately \$9.6 million. The District anticipates hiring at least 40 certificated personnel to staff the new school.

ENTRY YEAR PROGRAM

The District plans to implement a mentorship program designed to provide support and feedback to new teachers in order to improve instruction, thereby improving student achievement. This program will begin before the start of the school year, with new staff members meeting with representatives from Human Resources, the Technology department, Curriculum & Instruction, and the Treasurer's office.

CISCO ACADEMY

The Cisco Academy I and II will be implemented in order to provide students with an alternative to the traditional industrial arts offerings. The Cisco curriculum offers interaction with current network hardware and direct data network management instruction. The semester long classes study a common international curriculum. Individual and group student performance is comparable to other students across the nation. Cisco Systems provides testing that is designed to enable students to experience the same certification testing that occurs in the real world.

CREATIVE LEARNING LABS

The "CLS" labs will be implemented in all four middle schools. Students working in the labs are exposed to problem solving and task performance by selecting the appropriate technological tool/software. Consequently, students will utilize a variety of software that will include word processing, spreadsheets databases, video editing, web authoring, etc. Students will be instructed to seek CLS solutions to complete tasks for all academic classes offered at the middle school level.

DEPARTMENTAL FOCUS – MAINTENANCE, GROUNDS, CUSTODIAL

The District employs 9 certified technicians who staff the Maintenance department, specializing in plumbing, electrical work, and HVAC (heating, ventilation, and air conditioning). These technicians maintain 42 boilers, 26 heat pumps, and 13 roof-top units throughout the winter months and 20 chillers and two cooling towers during the summer months. In addition to the maintenance of the major machinery, thousands of preventive maintenance checks are performed each year in order to prolong the life of the District's equipment. Also, the maintenance crew is responsible for every mechanical item in the buildings as well as handling numerous health and safety issues pertaining to the welfare of the students and staff.

The Grounds department consists of seven staff members whose main priority is to maintain over 400 acres of fields and 50 acres of sidewalks and parking lots across the district. Half of the team is dedicated exclusively to maintaining the athletic fields, which require three times the maintenance of a regular field. These fields are fertilized, seeded, painted, and watered virtually year-round. The grounds crew is also responsible for the upkeep of over 10,000 bushes and trees across the district, as well as spreading the equivalent of 10 semi-trailer loads of mulch around the various playgrounds.

The Custodial department consists of 66 employees whose major responsibility is maintaining a clean, safe learning environment for approximately 12,000 students. Each custodian is responsible for about 24,203 square feet of cleaning space, the equivalent of 15 average-size homes, every day. The custodial crew is also responsible for managing the district-wide recycling program.

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

DEPARTMENTAL FOCUS - CURRICULUM

The Department of Curriculum provides programs and services for students and staff in the following areas: Curriculum and Instruction, Assessment, Instructional Technology, Special Education, Multicultural/Career Education, Enrichment, English As A Second Language (ESL), and Professional Development. The Department also oversees other district-wide programs such as Guidance, Psychological and Speech Services, School Nurses, Vocational Programs, Substance Abuse Prevention, and other pupil services.

Curriculum development is an ongoing activity in the District. Every five years each curricular area is reviewed and revised to insure that state-of-the-art practices and programs are available for students. The District closely follows the Ohio Department of Education's standards, benchmarks and model curricula to achieve this goal. Additionally, the curriculum development process model emphasizes the integration of technology, multiculturalism, and student assessment practices accompany the revised curriculum. During the 2002-2003 school year, the Department will review and revise the Mathematics,

Social Studies, Science, Visual Arts, Foreign Language and Performing Arts curriculums. The department will also develop and implement intervention programs based on state-mandated standardized testing. A “best practices” project that uses learning theory and brain research continues in its second year of implementation.

FINANCIAL INFORMATION

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

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

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

Risk Management The District continues to protect its assets through a comprehensive insurance program. The District, effective January 1, 1997, terminated the self-insured insurance programs for health and dental insurance in an effort to control costs. The District’s health insurance had been partially self-insured using a matrix funding system, but it was determined that more money could be saved in the health and dental insurance programs if the coverage was purchased. The District is reviewing the financial savings to determine whether or not to return to a self-insured system.

OTHER INFORMATION

Awards:

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Dublin City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2001. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

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

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

ASBO Certificate of Excellence

The District also received the Association of School Business Officials International (ASBO) Certificate of Excellence on Financial Reporting award for the fiscal year ended June 30, 2001. This award certifies that the Comprehensive Annual Financial Report conforms to the principles and standards of financial reporting as recommended and adopted by the Association of Schools Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials.

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

Independent Audit

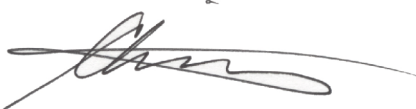
State statutes require an annual audit by independent accountants. The Ohio Auditor of State conducted the District's 2002 fiscal year audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act Amendments of 1996 and related OMB Circular A-133. The auditor's report on the basic financial statements is included in the financial section of this report.

Acknowledgments

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

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

Sincerely,



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



Dr. Sharon Zimmers, Ph.D.
 Superintendent



2002 DUBLIN BOARD OF EDUCATION

Mark V. Holderman, President

Thomas L. Fries, Vice President

Julie J. Best, Member

Joseph A. Chlapaty, Member

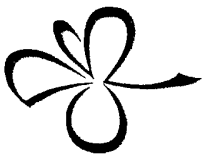
Margaret R. Gooch, Member

TREASURER/DIRECTOR OF BUSINESS AFFAIRS

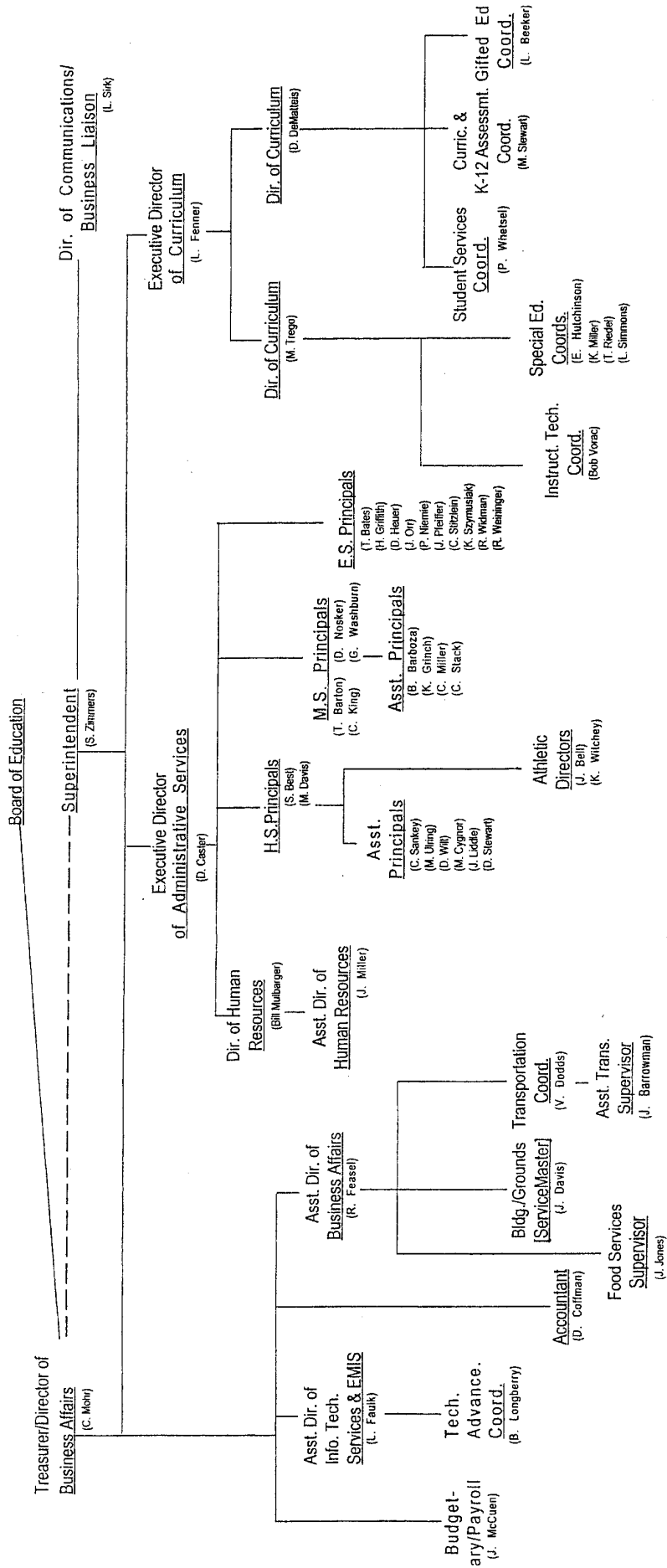
Christopher S. Mohr

SUPERINTENDENT OF SCHOOLS

Sharon P. Zimmers, Ph.D.



DUBLIN CITY SCHOOLS 2001-2002 ADMINISTRATIVE ORGANIZATIONAL CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Dublin City School
District, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2001

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.



William J. Pate
President

Jeffrey L. Essler
Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

DUBLIN CITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2001

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

Clark J. Goshell
President

David A. Smith
Interim Executive Director

This Page is Intentionally Left Blank.

Financial Section

Dublin Jerome High School scheduled to open Fall 2004.



**F
I
N
A
N
C
I
A
L**

This Page is Intentionally Left Blank.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

35 North Fourth Street
2nd Floor
Columbus, Ohio 43215
Telephone 614-466-3402
800-443-9275
Facsimile 614-728-7199
www.auditor.state.oh.us

INDEPENDENT ACCOUNTANTS' REPORT

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

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Dublin City School District, Franklin County, Ohio (the District) as of and for the year ended June 30, 2002, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the District as of June 30, 2002, and the respective changes in financial position and the cash flows, where applicable, thereof and the respective budgetary comparison for the General fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 15, 2002 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

We conducted our audit to form opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund statements and statistical tables are not a required part of the basic financial statements. We subjected the combining and individual nonmajor fund statements to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly presented in all material respects, in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on them.

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is stylized with a large, looping initial "J" and a horizontal line extending to the right.

JIM PETRO
Auditor of State

November 15, 2002

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

Our discussion and analysis of the District's financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2002.

Financial Highlights

The District's net assets increased by over \$11,600,000 or 16.1%. Program revenues accounted for \$6.5 million or 4.9% of total revenues, and general revenues accounted for \$126.4 million or 95.1%.

The general fund reported a positive fund balance in excess of \$42 million.

Using this Comprehensive Annual Financial Report

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

Reporting the District as a Whole

The Statement of Net Assets and Statement of Activities

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

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

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

Reporting the District's Most Significant Funds

Fund Financial Statements

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

Governmental Funds

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

Proprietary Funds

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

Fiduciary Funds

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

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$84.2 million at the close of the most recent fiscal year.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

A significant portion of the District's net assets (27.1%) reflects its investment in capital assets less any related debt used to acquire those assets that is still outstanding. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A comparative analysis of fiscal year 2002 to 2001 follows:

Net Assets (Amounts expressed in thousands)						
	Governmental Activities		Business-Type Activities		Total	
	2002	2001	2002	2001	2002	2001
Current Assets	\$ 244,126	\$ 230,377	\$ 540	628	\$ 244,666	\$ 231,005
Capital Assets	<u>153,278</u>	<u>149,639</u>	<u>880</u>	<u>949</u>	<u>154,158</u>	<u>150,588</u>
Total Assets	397,404	380,016	1,420	1,577	398,824	381,593
Current Liabilities	156,667	163,568	669	581	157,336	164,149
Long Term Liabilities	<u>157,197</u>	<u>144,817</u>	<u>51</u>	<u>46</u>	<u>157,248</u>	<u>144,863</u>
Total Liabilities	313,864	308,385	720	627	314,584	309,012
Net Assets:						
Invested in Capital						
Assets, net of debt	21,920	30,163	881	949	22,801	31,112
Restricted	27,202	23,688			27,202	23,688
Unrestricted	<u>34,418</u>	<u>17,780</u>	<u>(181)</u>	<u>1</u>	<u>34,237</u>	<u>17,781</u>
Total Net Assets	<u>\$ 83,540</u>	<u>\$71,631</u>	<u>\$ 700</u>	<u>\$ 950</u>	<u>\$ 84,240</u>	<u>\$ 72,581</u>

An additional portion of the District's net assets (32.3%) represents resources subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets may be used to meet the District's ongoing activities.

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

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

Changes in Net Assets
(Amounts expressed in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2002	2001	2002	2001	2002	2001
Revenues						
Program Revenues						
Charges for Services	\$1,906	\$1,389	\$2,874	\$2,752	\$4,780	\$4,141
Operating Grants	<u>1,480</u>	<u>1,445</u>	<u>219</u>	<u>183</u>	<u>1,699</u>	<u>1,628</u>
Total Program Revenues	<u>3,386</u>	<u>2,834</u>	<u>3,093</u>	<u>2,935</u>	<u>6,479</u>	<u>5,769</u>
General Revenues						
Property Taxes	94,537	95,890			94,537	95,890
Grants and Entitlements	24,115	17,043			24,115	17,043
Investment Earnings	4,958	3,834	3	21	4,961	3,855
Loss on disposal			(20)	(17)	(20)	(17)
Miscellaneous	555	527			555	527
Demutualization of Anthem	<u>2,298</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,298</u>	<u>0</u>
Total General Revenues	<u>126,463</u>	<u>117,294</u>	<u>(17)</u>	<u>4</u>	<u>126,446</u>	<u>117,298</u>
Total Revenues	<u>129,849</u>	<u>120,128</u>	<u>3,076</u>	<u>2,939</u>	<u>132,925</u>	<u>123,067</u>
Expenses						
Program Expenses						
Instruction						
Regular	49,056	47,168			49,056	47,168
Special	11,290	9,539			11,290	9,539
Vocational	202	195			202	195
Other	0	23			0	23
Support Services						
Pupil	6,062	5,659			6,062	5,659
Instructional Staff	7,092	7,518			7,092	7,518
General Administration	174	71			174	71
School Administration	6,712	6,319			6,712	6,319
Fiscal	2,075	1,992			2,075	1,992
Business	538	531			538	531
Maintenance	12,601	9,749			12,601	9,749
Pupil Transportation	5,028	4,399			5,028	4,399
Central	3,699	3,532			3,699	3,532
Community Services	290	330			290	330
Extracurricular Activities	3,141	2,835			3,141	2,835
Facilities Acq. & Construction	2,089	0			2,089	0
Interest and Fiscal Charges	7,386	6,212			7,386	6,212
Miscellaneous	385	2,103			385	2,103
Food Service			3,239	3,000	3,239	3,000
Uniform School Supplies			0	4	0	4
Summer School			<u>207</u>	<u>139</u>	<u>207</u>	<u>139</u>
Total Expenses	<u>117,820</u>	<u>108,175</u>	<u>3,446</u>	<u>3,143</u>	<u>121,266</u>	<u>111,318</u>
Excess before Transfers	12,029	11,953	(370)	(204)	11,659	11,749
Transfers	<u>(120)</u>	<u>(2)</u>	<u>120</u>	<u>2</u>	<u>0</u>	<u>0</u>
Change in Net Assets	<u>\$ 11,909</u>	<u>\$ 11,951</u>	<u>\$ (250)</u>	<u>\$ (202)</u>	<u>\$ 11,659</u>	<u>\$ 11,749</u>

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

Governmental Activities

Net assets of the District's governmental activities increased by \$11.9 million and unrestricted net assets reflect a healthy positive balance of \$34.4 million. The increase in net assets is primarily the result of increased grant and entitlement general revenue.

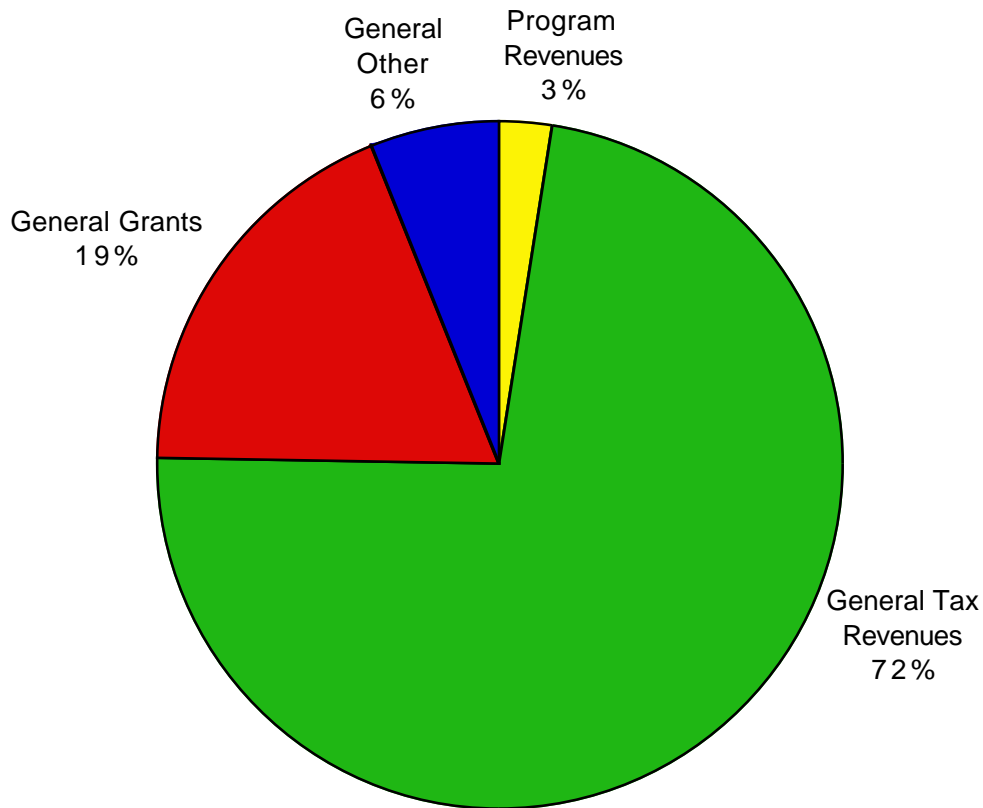
The property tax laws in Ohio create the need to periodically seek voter approval for additional operating funds. Tax revenues generated from a levy do not increase as a result of inflation. An operating levy is approved for a fixed millage rate, but the rate is reduced for inflation with the affect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

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

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

	Total Cost of Services 2002	Net Cost of Services 2002	Total Cost of Services 2001	Net Cost of Services 2001
Program Expenses				
Instruction				
Regular	\$ 49,056	\$ 48,544	\$ 47,168	\$ 46,814
Special	11,290	11,140	9,539	9,435
Vocational	202	202	195	195
Other			23	7
Support Services				
Pupil	6,062	5,812	5,659	5,534
Instructional Staff	7,092	6,871	7,518	7,129
General Administration	174	174	71	71
School Administration	6,712	6,370	6,319	6,043
Fiscal	2,075	2,075	1,992	1,991
Business	538	538	531	531
Maintenance	12,601	12,346	9,749	9,617
Pupil Transportation	5,028	5,029	4,399	4,399
Central	3,699	3,600	3,532	3,433
Community Services	290	(95)	330	(12)
Extracurricular Activities	3,141	1,968	2,835	1,839
Facilities Acq. & Construction	2,089	2,089	0	0
Interest and Fiscal Charges	7,386	7,386	6,212	6,212
Miscellaneous	385	385	2,103	2,103
Total Expenses	<u>\$ 117,820</u>	<u>\$ 114,434</u>	<u>\$ 108,175</u>	<u>\$ 105,341</u>

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited



The District's reliance upon tax revenues is demonstrated by the graph above that indicates 72% of total revenues for governmental activities come from local taxes. The reliance on general revenues to support governmental activities is indicated by the net services column reflecting the need for \$114.4 million dollars of support as well as the graph indicating general revenues comprise 97% of total revenues.

Business-Type Activities

Business-type activities include food service and summer school. These programs had a decrease in net assets of \$250,180 for the fiscal year. The decrease was due to food service expenditure increases as well as increased summer school offerings. The District has reviewed the deficit and is looking at ways to curtail expenditures and/or raise prices to prevent this situation in the future.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

The District's Funds

The District's governmental funds (as presented on the balance sheet on page 36) reported a combined fund balance of \$72.0 million, which is above last year's total of \$59.1 million. The schedule below indicates the fund balance and the total change in fund balance by fund type as of June 30, 2002 and 2001.

	Fund Balance June 30, 2002	Fund Balance June 30, 2001	Increase (Decrease)
General	\$ 42,814,437	\$ 33,815,160	\$ 8,999,277
Debt Service	9,648,122	8,160,804	1,487,318
Capital Projects	18,726,072	16,410,562	2,315,510
Other Governmental	<u>849,697</u>	<u>738,981</u>	<u>110,716</u>
Total	<u>\$ 72,038,328</u>	<u>\$ 59,125,507</u>	<u>\$12,912,821</u>

General Fund

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

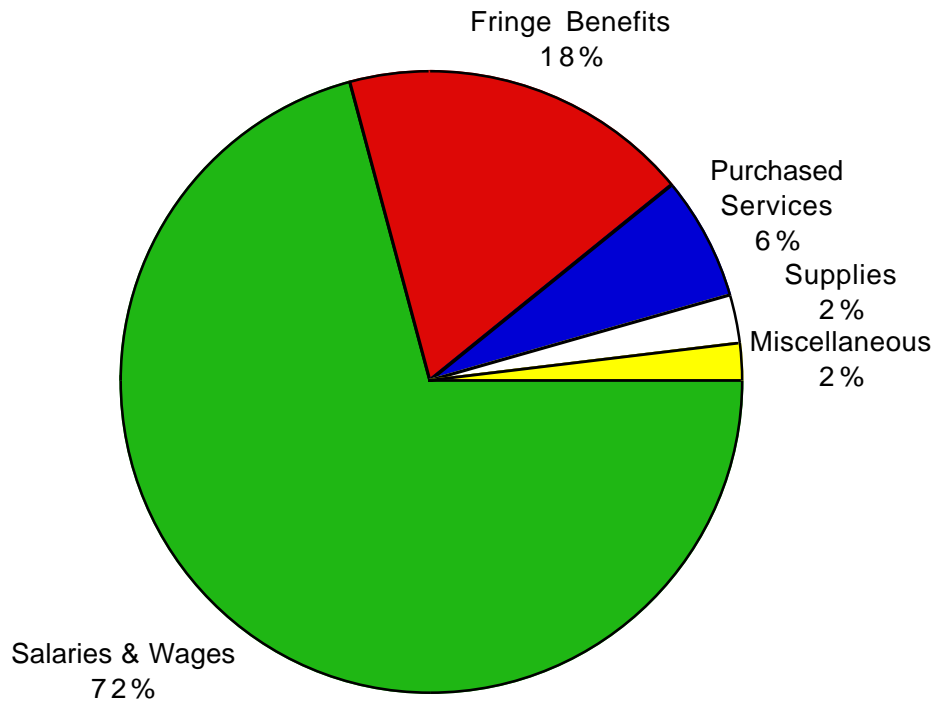
<i>Revenues</i>	<i>2002 Amount</i>	<i>2001 Amount</i>	<i>Percentage Change</i>
Taxes	\$ 75,069,523	\$ 74,234,521	1.11 %
Interest Earnings	2,021,027	3,236,103	(37.55)
Intergovernmental - State	22,426,465	15,431,395	45.33
Other Revenue	<u>1,116,071</u>	<u>888,397</u>	25.63
Total	<u>\$ 100,633,086</u>	<u>\$ 93,790,416</u>	7.30%

The property tax revenue is up slightly due to growth in the tax base, the District anticipates tax collections will be larger in fiscal year 2003 than in fiscal year 2002. Interest earnings are down \$1.2 million due to the decline in interest rates. The economic environment may hamper future interest revenue growth.

State revenue is up \$7 million for the fiscal year because of a legislative change in the state aid formula. The latest State budget may result in an approximately \$1 million increase in funding for the District in fiscal year 2003.

Dublin City School District
 Management's Discussion & Analysis
 For the Fiscal Year Ended June 30, 2002
 Unaudited

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



<i>Expenditures by Object</i>	<i>2002 Amount</i>	<i>2001 Amount</i>	<i>Percentage Change</i>
Salaries and Wages	\$ 64,918,375	\$ 59,294,800	9.48%
Fringe Benefits	16,710,869	15,155,598	10.26
Purchased Services	5,866,054	5,800,798	1.12
Supplies	2,132,448	2,056,557	3.69
Capital Outlay	393,093	450,471	(12.74)
Miscellaneous	<u>1,464,994</u>	<u>1,315,284</u>	11.38
Total	<u>\$ 91,485,833</u>	<u>\$ 84,073,508</u>	8.82%

Expenditures are up \$7.4 million or 8.82% over the prior year mostly due to salary and benefit increases associated with new and existing staff. Revenues exceeded expenditures during the fiscal year resulting in an increase to fund balance and contributing to the improving financial health of the District.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

Other Funds

The District's debt service fund balance increased by \$1.5 million due to increased property tax revenues. The revenues of the fund are property taxes, calculated by the county auditor, and state homestead and rollback money computed as a percentage of the tax due to the fund. The expenses of the fund include debt principal and interest payments as well as county auditor and treasurer fees. The increased fund balance will be used to make upcoming debt payments.

The capital projects fund increase in fund balance is a result of issuing bond anticipation notes in conjunction with the November 2000 bond issue approved by voters. Ultimately, the entire amount of capital from this bond issue will be issued and subsequently spent.

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

General Fund Budget Information

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

The District amended its revenue estimates to reflect greater than originally anticipated revenues from taxes, interest and state sources. The final budget for expenditures increased by \$1.9 million over the original budget primarily due to increased special education enrollment and staffing. Other appropriations required changes in functional categories due to spending patterns.

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

Capital Assets

The District has \$154.2 million invested in capital assets net of depreciation, with \$153.3 million attributed to governmental activities. Acquisitions for governmental activities totaled \$ 10.8 million and depreciation was \$6.8 million. The majority of the acquisitions were for furniture and computer equipment replacement throughout the District. Detailed information regarding capital asset activity is included in the notes to the basic financial statements (Note 7).

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

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

Debt

At June 30, 2002, the District had \$173.4 million in outstanding bonds and notes payable. The District paid \$8,119,000 in principal on bonds outstanding and \$47,000,000 in notes payable during the fiscal year. The District issued bond anticipation notes payable in the amount of \$ 42 million to be paid in November 2002. Detailed information regarding long term debt and notes payable activity is included in the notes to the basic financial statements (Notes 8 & 9).

The new bond issue passed in November of 2000 will, over time, increase the debt service requirements of the District. The District, by managing the timing of debt issuance, will be able to issue all \$67.9 million without increasing the tax burden on current taxpayers. The "no new millage" concept results in keeping the current tax rate in effect by utilizing the increasing tax base in conjunction with current debt reduction. The District, in the last seven years, has been able to rely on this method of funding for over \$80.9 million in general obligation debt issuance while reducing the tax rate of current taxpayers.

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total value of real and personal property. At June 30, 2002, the District's general obligation debt was below the legal limit.

Restrictions and Other Limitations

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

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

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

The last challenge facing the District is the future of state funding. On September 6, 2001 the Ohio Supreme Court found the Ohio School Funding system to be constitutional pending some modifications by the legislature. The District is unable to determine what effect, if any, this decision will have on future funding from the State. Additionally, the current State education budget has projected a \$6 million increase in funding for the District, but the State is facing a deficit and uncertainty exists as to maintaining this increase into the future.

Dublin City School District, Ohio
Statement of Net Assets
as of June 30, 2002

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>	<u>Total</u>
Assets			
Cash and Cash Equivalents	\$97,644,166	\$417,136	\$98,061,302
Receivables			
Taxes - Current	134,207,792	-	134,207,792
Taxes - Delinquent	10,701,081	-	10,701,081
Accounts	94,141	48,164	142,305
Accrued Interest	489,133	-	489,133
Intergovernmental - State	128,260	1	128,261
Intergovernmental - Federal	20,137	32,835	52,972
Interfund Loans - External Parties	699,100	-	699,100
Materials & Supplies Inventory	143,086	41,168	184,254
Capital Assets, Net	<u>153,277,570</u>	<u>880,902</u>	<u>154,158,472</u>
Total Assets	<u><u>397,404,466</u></u>	<u><u>1,420,206</u></u>	<u><u>398,824,672</u></u>
Liabilities			
Accounts Payable	1,004,643	361,773	1,366,416
Contracts Payable	1,556,960	-	1,556,960
Accrued Wages and Benefits	9,229,090	144,343	9,373,433
Due to Retirement Systems	1,258,528	19,867	1,278,395
Interest Payable	1,172,343	-	1,172,343
Deferred Revenue	120,445,896	143,437	120,589,333
Notes Payable	22,000,000	-	22,000,000
Long-Term Liabilities			
Due within One Year	9,383,744	-	9,383,744
Due in More Than One Year	<u>147,813,014</u>	<u>50,569</u>	<u>147,863,583</u>
Total Liabilities	<u><u>313,864,218</u></u>	<u><u>719,989</u></u>	<u><u>314,584,207</u></u>
Net Assets			
Invested in Capital Assets, Net of Related Debt	21,920,582	880,902	22,801,484
Restricted for:			
Debt Service	8,960,717	-	8,960,717
Capital Projects	18,241,134	-	18,241,134
Unrestricted	<u>34,417,815</u>	<u>(180,685)</u>	<u>34,237,130</u>
Total Net Assets	<u><u>\$83,540,248</u></u>	<u><u>\$700,217</u></u>	<u><u>\$84,240,465</u></u>

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



Dublin City School District, Ohio
Statement of Activities
For the Fiscal Year Ended June 30, 2002

	Expenses	Program Revenues	
		Charges for Services and Sales	Operating Grants and Contributions
Governmental Activities			
Instruction			
Regular	\$49,055,642	\$326,648	\$184,617
Special	11,289,681	87,638	62,489
Vocational	202,335	-	-
Support Services			
Pupils	6,061,896	63,389	186,232
Instructional Staff	7,092,188	-	221,529
General Administration	174,169	-	-
School Administration	6,711,802	-	341,400
Fiscal Services	2,075,017	-	-
Business	537,968	-	-
Maintenance	12,600,695	254,346	-
Pupil Transportation	5,028,515	-	-
Central	3,699,502	-	99,311
Community Services	289,931	-	384,710
Extra Curricular Activities	3,141,128	1,173,724	-
Facilities Acquisition & Construction	2,088,704	-	-
Interest and Fiscal Charges	7,386,289	-	-
Miscellaneous	384,900	-	-
Total Governmental Activities	<u>117,820,362</u>	<u>1,905,745</u>	<u>1,480,288</u>
Business-Type Activities			
Food Service	3,239,497	2,796,375	218,610
Summer School	206,803	78,042	-
Total Business-Type Activities	<u>3,446,300</u>	<u>2,874,417</u>	<u>218,610</u>
Totals	<u>\$121,266,662</u>	<u>\$4,780,162</u>	<u>\$1,698,898</u>

General Revenues

Property Taxes Levied for:

 General Purposes

 Debt Service

Grants & Entitlements not Restricted to Specific Programs

Investment Earnings

Loss on the disposal of Capital Assets

Miscellaneous

Demutualization of Anthem Healthcare

Total General Revenues

Transfers

Change in Net Assets

Net Assets Beginning of Year

Net Assets End of Year

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

Net (Expense) Revenue
and Changes in Net Assets

Governmental Activities	Business-Type Activities	Total
(\$48,544,377)	\$ -	(\$48,544,377)
(11,139,554)	-	(11,139,554)
(202,335)	-	(202,335)
(5,812,275)	-	(5,812,275)
(6,870,659)	-	(6,870,659)
(174,169)	-	(174,169)
(6,370,402)	-	(6,370,402)
(2,075,017)	-	(2,075,017)
(537,968)	-	(537,968)
(12,346,349)	-	(12,346,349)
(5,028,515)	-	(5,028,515)
(3,600,191)	-	(3,600,191)
94,779	-	94,779
(1,967,404)	-	(1,967,404)
(2,088,704)	-	(2,088,704)
(7,386,289)	-	(7,386,289)
(384,900)	-	(384,900)
<u>(114,434,329)</u>	<u>-</u>	<u>(114,434,329)</u>
-	(224,512)	(224,512)
-	(128,761)	(128,761)
<u>-</u>	<u>(353,273)</u>	<u>(353,273)</u>
<u>(114,434,329)</u>	<u>(353,273)</u>	<u>(114,787,602)</u>
78,462,358	-	78,462,358
16,074,350	-	16,074,350
24,114,710	-	24,114,710
4,958,478	3,012	4,961,490
-	(19,800)	(19,800)
555,091	-	555,091
2,298,294	-	2,298,294
<u>126,463,281</u>	<u>(16,788)</u>	<u>126,446,493</u>
(119,881)	119,881	-
11,909,071	(250,180)	11,658,891
71,631,177	950,397	72,581,574
<u>\$83,540,248</u>	<u>\$700,217</u>	<u>\$84,240,465</u>

Dublin City School District, Ohio
Balance Sheet
Governmental Funds
as of June 30, 2002

	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
Assets:					
Cash and cash equivalents	\$ 41,424,527	\$ 7,190,154	\$ 42,654,122	\$ 925,786	\$ 92,194,589
Receivables (net of allowances for uncollectibles)					
Taxes - Current	110,664,161	23,543,631	-	-	134,207,792
Taxes - Delinquent	8,820,264	1,880,817	-	-	10,701,081
Accounts	88,247	-	-	5,557	93,804
Accrued Interest	489,050	-	83	-	489,133
Intergovernmental - State	101,993	22,817	-	3,450	128,260
Intergovernmental - Federal	-	-	-	20,137	20,137
Interfund loan receivable	724,300	-	-	-	724,300
Materials and Supplies Inventory	143,086	-	-	-	143,086
Total assets	<u>162,455,628</u>	<u>32,637,419</u>	<u>42,654,205</u>	<u>954,930</u>	<u>238,702,182</u>
Liabilities:					
Accounts Payable	573,041	-	363,746	58,176	994,963
Contracts Payable	-	-	1,556,960	-	1,556,960
Accrued Wages and Benefits	9,203,402	-	6,515	19,173	9,229,090
Due to other funds	1,254,932	-	912	2,684	1,258,528
Compensated Absences Payable	173,720	-	-	-	173,720
Interfund loans payable	-	-	-	25,200	25,200
Deferred Revenue	108,436,096	22,989,297	-	-	131,425,393
Notes Payable	-	-	22,000,000	-	22,000,000
Total Liabilities	<u>119,641,191</u>	<u>22,989,297</u>	<u>23,928,133</u>	<u>105,233</u>	<u>166,663,854</u>
Fund Balances					
Reserved					
Encumbrances	1,526,596	2,251	30,229,083	158,633	31,916,563
Supplies Inventory	143,086	-	-	-	143,086
Unreserved					
Designated for next fiscal year	11,326,745	2,435,151	-	-	13,761,896
Undesignated, Reported in:					
General fund	29,818,010	-	-	-	29,818,010
Special Revenue funds	-	-	-	691,064	691,064
Debt Service fund	-	7,210,720	-	-	7,210,720
Capital Projects fund	-	-	(11,503,011)	-	(11,503,011)
Total fund balances	<u>42,814,437</u>	<u>9,648,122</u>	<u>18,726,072</u>	<u>849,697</u>	<u>72,038,328</u>
Total liabilities and fund balances	<u>\$ 162,455,628</u>	<u>\$ 32,637,419</u>	<u>\$ 42,654,205</u>	<u>\$ 954,930</u>	<u>\$ 238,702,182</u>

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

Dublin City School District, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Assets of Governmental Activities
June 30, 2002

Total Governmental Fund Balances **\$72,038,328**

*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. 153,277,570

Other assets are not available to pay for current period
expenditures and therefore are deferred in the funds. 10,979,497

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. 5,440,234

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

Interest Payable	(1,172,343)
Compensated Absences	(5,666,050)
Bond Anticipation Notes	(20,000,000)
General Obligation Debt	<u>(131,356,988)</u>
	<u>(158,195,381)</u>

Net Assets of Governmental Activities **\$83,540,248**

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

Dublin City School District, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2002

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:					
From local sources					
Taxes	\$ 75,069,523	\$ 15,340,947	\$ -	\$ -	\$ 90,410,470
Tuition	365,597	-	-	19,810	385,407
Earnings on Investments	2,021,027	-	1,489,884	-	3,510,911
Other local	654,646	-	97,941	1,168,857	1,921,444
Intergovernmental - State	22,426,465	1,688,245	-	601,315	24,716,025
Intergovernmental - Federal	-	-	-	865,235	865,235
Other revenue	95,828	3,016	-	5,490	104,334
Total Revenues	<u>100,633,086</u>	<u>17,032,208</u>	<u>1,587,825</u>	<u>2,660,707</u>	<u>121,913,826</u>
Expenditures:					
Current:					
Instruction					
Regular	44,974,817	-	1,348,714	436,410	46,759,941
Special	11,076,092	-	20,205	75,405	11,171,702
Vocational	200,823	-	-	-	200,823
Support Services					
Pupils	5,734,973	-	16,801	224,789	5,976,563
Instructional Staff	4,584,264	-	920,149	353,509	5,857,922
General Administration	174,169	-	-	-	174,169
School Administration	6,326,208	-	1,757	327,839	6,655,804
Fiscal Services	1,717,305	207,185	16,078	15,454	1,956,022
Business	503,288	-	-	-	503,288
Maintenance	8,187,795	-	4,473,966	-	12,661,761
Pupil Transportation	4,627,076	-	-	2,537	4,629,613
Central	321,145	-	-	92,732	413,877
Community Services	68	-	-	277,207	277,275
Extra Curricular Activities	2,295,450	-	21,629	739,964	3,057,043
Facilities Acquisition & Construction	-	-	1,973,668	-	1,973,668
Miscellaneous	369,266	-	-	23,829	393,095
Capital Outlay	393,094	-	10,479,348	99,459	10,971,901
Debt Service:					
Principal Retirement	-	8,119,000	-	-	8,119,000
Interest and Fiscal Charges	-	7,218,705	-	-	7,218,705
Total Expenditures	<u>91,485,833</u>	<u>15,544,890</u>	<u>19,272,315</u>	<u>2,669,134</u>	<u>128,972,172</u>
Excess (deficiency) of revenue over (under) expenditures	9,147,253	1,487,318	(17,684,490)	(8,427)	(7,058,346)
Other Financing (Sources) Uses					
Transfers in	-	-	-	119,143	119,143
Transfers (out)	(170,143)	-	-	-	(170,143)
Proceeds from sale of BAN	-	-	20,000,000	-	20,000,000
Total other financing sources (uses)	<u>(170,143)</u>	<u>-</u>	<u>20,000,000</u>	<u>119,143</u>	<u>19,949,000</u>
Net Change in Fund balances	8,977,110	1,487,318	2,315,510	110,716	12,890,654
Fund balances, July 1	33,815,160	8,160,804	16,410,562	738,981	59,125,507
Increase (Decrease) in Reserve for Inventory	22,167	-	-	-	22,167
Fund balances, June 30	<u>\$ 42,814,437</u>	<u>\$ 9,648,122</u>	<u>\$ 18,726,072</u>	<u>\$ 849,697</u>	<u>\$ 72,038,328</u>

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

Dublin City School District, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balances of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended June 30, 2002

Net Change in Fund Balances - Total Governmental Funds **\$12,890,654**

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	3,638,344
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Taxes	4,126,238
Interest	(47,167)
Proceeds from the sale of Bond Anticipation Notes reported in governmental funds are not reported as revenues in the statement of activities, since long-term bonds were issued after the statement date to retire the notes.	(20,000,000)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and does not result in an expense in the statement of activities.	8,119,000
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(167,584)
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	(375,691)
Net Inventory Increase (Decrease)	22,167
The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.	<u>3,703,110</u>
<i>Change in Net Assets of Governmental Activities</i>	<u><u>\$11,909,071</u></u>

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

Dublin City School District, Ohio
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2002

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
General Fund				
Revenues:				
Taxes	\$73,020,845	\$73,036,937	\$73,036,937	\$0
Intergovernmental - State	15,827,007	22,324,472	22,324,472	0
Interest on Investments	2,691,268	1,984,034	1,984,034	0
Tuition and Fees	269,430	380,467	380,467	0
Extracurricular Activities	176,400	230,128	230,128	0
Other Local Sources	415,250	376,575	376,575	0
Miscellaneous	4,000	98,872	98,872	0
Total Revenues	92,404,200	98,431,485	98,431,485	0
Expenditures:				
Current:				
Salaries and wages	63,806,850	64,096,996	64,096,996	0
Fringe benefits	15,917,675	16,583,511	16,583,511	0
Purchased Services	7,040,023	7,478,630	7,478,630	0
Supplies	2,805,604	2,439,091	2,439,091	0
Miscellaneous expenses	1,427,462	1,465,008	1,465,008	0
Total	90,997,614	92,063,236	92,063,236	0
Capital Equipment	451,378	518,859	518,859	0
Miscellaneous	3,000	1,999	1,999	0
Total Expenditures	91,451,992	92,584,094	92,584,094	0
Excess of Revenues over Expenditures	952,208	5,847,391	5,847,391	0
Other Financing Sources (Uses)				
Transfers in	0	0	0	0
Transfers (out)	(87,400)	(170,143)	(170,143)	0
Advances in	100,000	18,000	18,000	0
Advances (out)	(50,000)	(724,300)	(724,300)	0
Total Other Financing Sources (Uses)	(37,400)	(876,443)	(876,443)	0
Net Change in Fund Balance	914,808	4,970,948	4,970,948	0
Fund Balance, July 1	32,506,329	32,506,329	32,506,329	0
Prior Year Encumbrances Appropriated	1,623,456	1,623,456	1,623,456	0
Fund Balance, June 30	\$35,044,593	\$39,100,733	\$39,100,733	\$0

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



Dublin City School District, Ohio
Statement of Net Assets
Proprietary Funds
as of June 30, 2002

	Business-Type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Food Service	Summer School	Total	
Assets:				
Cash and cash equivalents	\$ 288,539	\$ 128,597	\$ 417,136	\$ 5,449,577
Receivables (net of allowances for uncollectibles)				
Accounts	46,254	1,910	48,164	337
Intergovernmental - State	1	-	1	-
Intergovernmental - Federal	32,835	-	32,835	-
Materials and Supplies Inventory	41,168	-	41,168	-
Total Current Assets	408,797	130,507	539,304	5,449,914
Capital Assets, Net	880,902	-	880,902	-
Total Assets	1,289,699	130,507	1,420,206	5,449,914
Liabilities:				
Accounts Payable	347,252	14,521	361,773	9,680
Accrued Wages and Benefits	89,837	54,506	144,343	-
Due to Agency Funds	12,275	7,592	19,867	-
Deferred Revenue	19,935	123,502	143,437	-
Total Current Liabilities	469,299	200,121	669,420	9,680
Long-Term Liabilities				
Compensated Absences Payable	50,569	-	50,569	-
Total Liabilities	519,868	200,121	719,989	9,680
Net Assets				
Invested in Capital Assets	880,902	-	880,902	-
Unrestricted	(111,071)	(69,614)	(180,685)	5,440,234
Total Net Assets	\$ 769,831	\$ (69,614)	\$ 700,217	\$ 5,440,234

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

Dublin City School District, Ohio
Statement of Revenues, Expenses and
Changes in Fund Net Assets
Proprietary Funds
For the Fiscal Year Ended June 30, 2002

	<u>Business-Type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Fund
	<u>Food Service</u>	Summer <u>School</u>	<u>Total</u>	
Operating Revenues				
Tuition and Fees	\$ -	\$ 78,042	\$ 78,042	\$ 63,389
Sales	2,796,375	-	2,796,375	-
Charges for Services	-	-	-	228,690
Other Operating Revenue	-	-	-	-
Total Operating Revenues	<u>2,796,375</u>	<u>78,042</u>	<u>2,874,417</u>	<u>292,079</u>
Operating Expenses				
Salaries & Wages	573,171	151,119	724,290	2,144
Fringe Benefits	269,502	24,206	293,708	339
Purchased Services	622,153	1,925	624,078	275,504
Material & Supplies	1,654,971	16,631	1,671,602	21,681
Depreciation	117,351	-	117,351	-
Other operating expenses	2,349	12,922	15,271	82,329
Total Operating Expenses	<u>3,239,497</u>	<u>206,803</u>	<u>3,446,300</u>	<u>381,997</u>
Operating Income (Loss)	(443,122)	(128,761)	(571,883)	(89,918)
Non-Operating Revenues (Expenses)				
Operating grants	218,610	-	218,610	-
Earnings on Investments	3,012	-	3,012	1,494,734
Demutualization of Anthem Healthcare	-	-	-	2,298,294
Loss on the disposal of Capital Assets	(19,800)	-	(19,800)	-
Total Non-Operating Revenues (Expenses)	<u>201,822</u>	<u>-</u>	<u>201,822</u>	<u>3,793,028</u>
Income (loss) before Capital Contributions and Transfers	(241,300)	(128,761)	(370,061)	3,703,110
Capital Contributions	68,881	-	68,881	-
Transfers In	-	51,000	51,000	-
Change in Net Assets	<u>(172,419)</u>	<u>(77,761)</u>	<u>(250,180)</u>	<u>3,703,110</u>
Net Assets Beginning of Year	<u>942,250</u>	<u>8,147</u>	<u>950,397</u>	<u>1,737,124</u>
Net Assets End of Year	<u>\$ 769,831</u>	<u>\$ (69,614)</u>	<u>\$ 700,217</u>	<u>\$ 5,440,234</u>

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

Dublin City School District, Ohio
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2002

	Business-Type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Food Service	Summer School	Total	
Cash flows from operating activities :				
Cash received from tuition and fees	\$ -	\$ 130,821	\$ 130,821	\$ 63,281
Cash received from sales	2,763,557	-	2,763,557	-
Cash received from charges for services	-	-	-	228,690
Cash from demutualization of Anthem Healthcare	-	-	-	2,298,294
Cash payments for personal services	(828,935)	(176,601)	(1,005,536)	(2,483)
Cash payments for contract services	(614,670)	(1,939)	(616,609)	(274,802)
Cash payments for supplies and materials	(1,605,546)	(2,409)	(1,607,955)	(22,178)
Cash payments for other expenses	(2,349)	(12,922)	(15,271)	(82,223)
Net cash provided (used) by operating activities	(287,943)	(63,050)	(350,993)	2,208,579
Cash flows from noncapital financing activities :				
Transfers In	-	51,000	51,000	-
Cash from operating grants	190,520	-	190,520	-
Net cash from noncapital financing activities	190,520	51,000	241,520	-
Cash flows from investing activities:				
Earnings on Investments	3,012	-	3,012	1,494,734
Net cash from investing activities	3,012	-	3,012	1,494,734
Net increase (decrease) in cash and cash equivalents :	(94,411)	(12,050)	(106,461)	3,703,313
Cash and cash equivalents at beginning of year	382,950	140,647	523,597	1,746,264
Cash and cash equivalents at end of year	288,539	128,597	417,136	5,449,577
Reconciliation of operating income to net cash provided by operating activities:				
Operating Income (loss)	(443,122)	(128,761)	(571,883)	(89,918)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	117,351	-	117,351	-
Commodities expense related to noncash grant	28,090	-	28,090	-
Demutualization nonoperating income (note 18)	-	-	-	2,298,294
Changes in assets and liabilities:				
Accounts receivable	(38,644)	246	(38,398)	(108)
Supplies inventory	21,061	-	21,061	-
Accounts payable	20,575	14,208	34,783	311
Accrued wages and benefits	7,729	(1,119)	6,610	-
Due to other funds	1,062	(157)	905	-
Compensated absences	4,947	-	4,947	-
Deferred revenue	(6,992)	52,533	45,541	-
Net cash provided (used) by operating activities	\$ (287,943)	\$ (63,050)	\$ (350,993)	\$ 2,208,579

Schedule of Noncash Investing, Capital and Financing Activities

The Food Service Fund received \$68,881 of contributed capital assets through governmental funds.

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

Dublin City School District, Ohio
Statement of Fiduciary Net Assets
as of June 30, 2002

	<u>Private-Purpose Trust</u>	<u>Agency</u>
Assets:		
Cash and cash equivalents	\$ 12,462	\$ 733,328
Receivables (net of allowances for uncollectibles)		
Accounts	-	1,297
Due from Other Funds	-	1,278,395
Total assets	12,462	2,013,020
Liabilities:		
Accounts Payable	-	13,589
Due to Retirement Systems	-	918,279
Due to Insurances	-	3,674
Due to Other Governments	-	5,650
Due to Students	-	373,828
Interfund Loans Payable	1,100	698,000
Total Liabilities	1,100	\$ 2,013,020
Net Assets	\$ 11,362	

Dublin City School District, Ohio
Statement of Changes in Fiduciary Net Assets
For the Fiscal Year Ended June 30, 2002

Additions	
Gifts and Contributions	\$ 9,575
Other Revenue	272
Deductions	
Scholarships Awarded	8,146
Other deductions	490
Change in Net Assets	1,211
Net Assets Beginning of Year	10,151
Net Assets End of Year	\$ 11,362

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



Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

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

The Dublin City School District (the "District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under a locally elected five member board and is responsible for the provision of public education to residents of the District. The Board controls the District's twenty instructional/support facilities staffed by 479 non-certificated employees, 951 certificated full time-teaching personnel and 58 administrative employees to provide services to approximately 11,996 students and other community members.

Reporting Entity

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

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

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

A. Fund Accounting

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

Major Governmental Funds:

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

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

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

Major Enterprise Funds:

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

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

Other Fund Types:

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

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

B. Basis of Presentation

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

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

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

Fund Financial Statements

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

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

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

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

C. Basis of Accounting

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

Revenues, Exchange and Non-exchange Transactions

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

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 5). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been met. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

Deferred Revenue

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

Property taxes for which there is an enforceable legal claim as of June 30, 2002, but which were levied to finance fiscal year 2003 operations, have been recorded as deferred revenue.

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

Expenditures/Expenses

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

D. Cash and Investments

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

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

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

The Ohio Revised Code authorizes the District to invest in United States and State of Ohio bonds, notes and other obligations; bank certificates of deposit; banker's acceptances; commercial paper notes rated prime and issued by United States corporations; and STAROhio. It is management's policy to invest in all of the above types of investments. Under existing Ohio statutes, all investment earnings accrue to the general and food service funds except certain trust funds and those funds individually authorized by Board resolution. Interest earnings are allocated to these funds based on average monthly cash balances. Investment income credited to the general fund during the fiscal year amounted to \$ 2,021,027, which includes \$567,180 assigned from other District funds. The capital projects fund, food service fund and the self-funded insurance fund also received interest revenue of \$ 1,489,884, \$ 3,012 and \$ 1,494,734 respectively.

E. Inventory

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

On fund financial statements, inventories of governmental funds are valued at cost while inventories of proprietary funds are stated at lower of cost or market. For all funds, cost is determined using the FIFO method, and are determined by physical count. Inventory in governmental funds consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time of purchase. Reported inventories in these funds are equally offset by a fund balance reserve, which indicates they do not represent available spendable resources. Inventories of proprietary funds consist of donated and purchased food. The amount of unused commodities at June 30, 2002 is reported as deferred revenue since title does not pass to the District until the commodities are used.

F. Capital Assets and Depreciation

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

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

All reported capital assets, with the exception of land, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

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

G. Interfund Activity

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

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

H. Compensated Absences

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

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

I. Accrued Liabilities and Long-term Debt

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

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

J. Fund Balance Reserves

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

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

(3) **Cash & Cash Equivalents**

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

Active Monies - Those monies required to be kept in a "cash" or "near-cash" status for immediate use by the district. Such monies must be maintained either as cash in the District Treasury, in depository accounts payable or withdrawable on demand,

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

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

Interim Monies - Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Ohio law permits interim monies to be invested in legal securities (see Note 2D).

Protection of District cash and deposits is provided by the federal deposit insurance corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 110 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

Deposits

At year end, the carrying amount of the District's deposits was \$ 20,094,463 and the bank balance was \$ 19,955,112. Of the bank balance, \$ 100,000 was covered by federal depository insurance and \$ 19,855,112 was uninsured. The entire bank balance was collateralized. Also, at June 30, 2002 the district held certificates of deposit totaling \$ 4,000,000.

Investments

The District's investments are categorized below to give an indication of the level of risk assumed by the District at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments which are held by the counter-party's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counter-party, or by its trust department or agent but not in the District's name. The investment with STAR Ohio is not required to be categorized due to its nature. Investments are reported at fair value.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

	1	Category 2	3	Fair Value
FHLB	\$19,300,180			\$19,300,180
FNMA	21,674,183			21,674,183
FFCB	3,080,514			3,080,514
FHLMC	4,038,965			4,038,965
Cert. of Dep.	4,000,000			4,000,000
Anthem Stock	3,793,028			3,793,028
STAR Ohio				22,825,759
Cash Deposits				19,955,112
Less: Reconciling Items				<u>139,351</u>
Total Cash and Investments				<u>\$ 98,807,092</u>

(4) **Interfund Transactions**

Interfund balances on the fund statements at June 30, 2002 consist of the following receivables and payables:

Fund	Receivable	Payable
General	\$ 724,300	
Other Governmental Funds		25,200
Agency Fund		698,000
Private-Purpose Trust Fund		<u>1,100</u>
Total	<u>\$ 724,300</u>	<u>\$ 724,300</u>

Interfund transfers on the fund statements at June 30, 2002 consist of the following:

Transfers from General Fund to Other Governmental Funds	\$119,143
Transfer from General Fund to Proprietary Fund	<u>\$51,000</u>
Total transfers	<u>\$170,143</u>

The purpose of the transfer from the General Fund to Other Governmental Funds is to finance safety supplies and drug testing for the Athletic program and to finance the start-up of the middle school lacrosse program.

The transfer from the General Fund to the Summer School Fund (proprietary) is to finance the cost of proficiency remediation during Summer 2001.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

(5) **Property Taxes**

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

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

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

The assessed values upon which fiscal year 2002 taxes were collected are:

	2001 Second Half Collections	2002 First Half Collections
Real Estate		
Residential/ Agricultural	\$ 1,255,292,630	1,303,326,550
Commercial	579,842,650	610,903,090
Personal Property		
General	158,581,156	167,738,204
Public Utility	<u>67,455,680</u>	<u>57,222,100</u>
Total	<u>\$ 2,061,172,116</u>	<u>\$ 2,139,189,944</u>

Accrued delinquent property taxes receivable represent taxes outstanding for real property, personal property and public utility taxes, and are offset by a credit to deferred revenue. Amounts from the August settlement are not intended to finance current fiscal year operations and, therefore have been recorded as a receivable offset by deferred revenue to the extent these amounts were not available as advances at June 30, 2002.

(6) **Receivables**

Receivables at June 30, 2002 consisted of taxes, accounts (rent and student fees), interest and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds.

A summary of the principal items of receivables follows:

	Amount
Governmental Activities	
Taxes - Current & Delinquent	\$ 144,908,873
Accounts	94,141
Accrued Interest	489,133
Intergovernmental - State & Federal	148,397
Business-Type Activities	
Accounts	48,164
Intergovernmental - State & Federal	<u>32,836</u>
Total Receivables	<u>\$ 145,721,544</u>

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

(7) **Capital Assets**

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

	Balance 6/30/01	Additions	Deductions	Balance 6/30/02
<i>Governmental Activities</i>				
Land	\$ 11,912,821	\$ 0	\$ 0	\$11,912,821
Land Improvements	7,667,129	6,188	751	7,672,566
Buildings and Improvements	141,527,496	810,046	12,810	142,324,732
Furniture/Equipment	28,368,819	1,725,528	766,495	29,327,852
Buses	5,457,239	832,664	421,400	5,868,503
Vehicles – Other	691,703	42,511	81,693	652,521
Construction in Progress	<u>299,026</u>	<u>7,378,634</u>	<u>0</u>	<u>7,677,660</u>
Totals at Cost	<u>\$ 195,924,233</u>	<u>\$ 10,795,571</u>	<u>\$1,283,149</u>	<u>\$205,436,655</u>

Less Accumulated Depreciation:

Land Improvements	\$ 2,741,508	\$ 234,258	\$ 498	\$ 2,975,268
Buildings and Improvements	27,254,673	3,014,779	4,611	30,264,841
Furniture/Equipment	12,879,075	3,164,210	529,882	15,513,403
Buses	2,995,250	361,740	385,499	2,971,491
Vehicles - Other	<u>414,501</u>	<u>68,897</u>	<u>49,316</u>	<u>434,082</u>
Total Accumulated Depreciation	<u>\$ 46,285,007</u>	<u>\$ 6,843,884</u> *	<u>\$ 969,806</u>	<u>\$52,159,085</u>

Capital Assets, Net \$ 149,639,226 \$ 3,951,687 \$ 313,343 \$153,277,570

	Balance 6/30/01	Additions	Deductions	Balance 6/30/02
<i>Business-Type Activities</i>				
Furniture/Equipment	\$ 2,132,953	\$ 68,881	\$ 60,030	\$ 2,141,804
Less: Accumulated Depreciation	<u>1,183,780</u>	<u>117,351</u>	<u>40,229</u>	<u>1,260,902</u>
Capital Assets Net	<u>\$ 949,173</u>	<u>\$ (48,470)</u>	<u>\$ 19,801</u>	<u>\$ 880,902</u>

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

* Depreciation Expense was charged to governmental functions as follows:

Instruction:	
Regular	\$1,808,318
Special	11,342
Support Services:	
Pupil	16,727
Instructional Staff	1,024,877
School Administration	138,613
Fiscal Services	9,055
Business	26,091
Operations & Maintenance	178,409
Pupil Transportation	340,042
Central	3,228,167
Extracurricular Activities	<u>62,243</u>
 Total Depreciation Expense	 <u>\$6,843,884</u>

(8) **Long-Term Debt**

A. General Obligation Bonds

The following is a description of the District's bonds outstanding as of June 30, 2002:

Issue	Interest Rates	Issue Date	Maturity Date	Original Amount	Retired In 2002	Bonds Outstanding 6/30/02
10	6.125%	02/01/79	12/01/01	\$ 2,435,000	\$ 110,000	\$ 0
11	8.375%	09/01/80	12/01/03	4,025,160	175,000	350,000
12	10.625%	07/01/81	12/01/03	3,835,000	175,000	350,000
13	10.000%	06/01/83	10/01/06	10,500,000	455,000	2,275,000
14	7.125%	05/01/86	12/01/06	18,100,000	905,000	4,525,000
15	5.946%	05/01/92	12/01/07	22,570,000	1,930,000	7,674,665
16 & 17	3.905%	03/01/93	12/01/05	15,909,694	1,750,000	2,389,694
18	5.388%	08/01/97	12/01/03	8,520,000	1,210,000	2,775,000
19	5.970%	08/01/97	12/01/19	26,489,222	355,000	24,824,222
20	5.844%	12/01/95	12/01/18	9,994,950	210,000	7,359,950
21	5.610%	05/01/96	04/01/06	587,500	59,000	271,000
22	5.734%	03/01/97	12/01/14	24,998,700	100,000	24,223,700
23	5.950%	02/01/98	12/01/15	21,999,160	585,000	20,639,161
24	6.993%	01/01/99	12/01/16	13,899,596	100,000	13,699,596
25	4.590%	09/01/01	12/01/18	<u>20,000,000</u>	<u>0</u>	<u>20,000,000</u>
				<u>\$ 203,863,982</u>	<u>\$ 8,119,000</u>	<u>\$131,356,988</u>

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

The following is a summary of the District's future annual debt service requirements to maturity for general obligation bonds:

Year Ending June 30	Principal	Interest	Total
2003	\$8,652,000	\$5,847,226	\$14,499,226
2004	8,243,396	7,045,512	15,288,908
2005	7,793,218	6,646,588	14,439,806
2006	6,804,988	7,733,412	14,538,400
2007	7,032,374	6,199,344	13,231,718
2008	7,699,383	4,990,811	12,690,194
2009	8,919,670	4,057,483	12,977,153
2010	6,289,899	7,207,184	13,497,083
2011	5,239,262	8,582,354	13,821,616
2012	4,698,590	9,351,277	14,049,867
2013	8,684,208	4,998,363	13,682,571
2014	11,410,000	2,259,404	13,669,404
2015	11,795,000	1,683,140	13,478,140
2016/20	<u>28,095,000</u>	<u>2,566,599</u>	<u>30,661,599</u>
Total	<u>\$ 131,356,988</u>	<u>\$ 79,168,697</u>	<u>\$ 210,525,685</u>

B. Defeasance

In prior years, the District defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. The amount of defeased debt outstanding at June 30, 2002 is \$ 44,348,208.

C. Long-Term Liabilities

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

	Balance July 1, 2001	Increase	Decrease	Balance June 30, 2002	Amounts Due In One Year
Governmental Activities					
General Obligation Debt	\$119,475,988	20,000,000	\$8,119,000	\$131,356,988	\$8,652,000
Bond Anticipation Notes	20,000,000	20,000,000	20,000,000	20,000,000**	0
Compensated Absences	<u>5,341,027</u>	<u>2,616,661</u>	<u>2,117,918</u>	<u>5,839,770</u>	<u>731,744</u>
Total Governmental Activities	<u>\$144,817,015</u>	<u>\$42,616,661</u>	<u>\$30,236,918</u>	<u>\$157,196,758</u>	<u>\$9,383,744</u>
Business-Type Activities					
Compensated Absences	<u>\$ 45,622</u>	<u>\$ 17,323</u>	<u>\$ 12,376</u>	<u>\$ 50,569</u>	<u>\$ 0</u>

**See note 9

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

D. Legal Debt Margin

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

The effects of these debt limitations at June 30, 2002 are a voted debt margin of \$66,221,071 and an unvoted debt margin of \$2,139,190.

(9) **Notes Payable**

A summary of the bond anticipation note (BAN) transactions for the fiscal year ended June 30, 2002 follows:

Issue	Interest Rates	Notes		Original Amount	Retired in 2002	Outstanding 06/30/02
		Issue Date	Maturity Date			
BAN	4.53%	12/14/00	12/12/01	\$10,000,000	\$10,000,000	\$0
BAN	3.22%	5/22/01	12/12/01	\$37,000,000	\$37,000,000	\$0
BAN	2.12%	11/14/01	11/14/02	\$27,000,000		\$27,000,000
BAN	1.85%	1/17/02	11/14/02	\$15,000,000		\$15,000,000

The District retired \$ 47,000,000 and issued \$ 42,000,000 in bond anticipation notes in fiscal year 2002. The BAN's were issued to fund construction and other capital issues. The government-wide and fund financial statements reflect notes payable as \$22 million due to the issuance of \$20 million in bonds after the close of the fiscal year to retire \$20 million in BAN's (see note 8C).

(10) **Risk Management**

The District is exposed to various risks of loss related to torts, theft or, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. During fiscal year 2002, the District contracted with Ohio School Plan, administered by Harcum-Hyre Insurance Agency, Inc., for general liability insurance with a \$ 1,000,000 single occurrence limit and a \$ 3,000,000 aggregate. Property is protected by Wausau Insurance, a member of the Nationwide Insurance Enterprise, and holds a \$ 5,000 deductible. Settled claims have not exceeded this coverage in any of the past three years.

The District, in prior years, maintained an internal service "self-insurance" Health Insurance fund in connection with formalized risk management programs in an effort to minimize risk exposure and control claims and premium costs. The District, effective January 1, 1997, contracted with Anthem Blue Cross/Blue Shield to provide health and dental insurance coverage for employees. The District entered a

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

contingent premium agreement for the health and dental insurance during fiscal year 2002. The agreement allowed the prior years rates to remain effective while the insurance fund retained the risk for up to \$ 791,577 of claims increase over the prior year. The District is considering returning to a self-insurance plan and has therefore retained the balance in the fund. The vision insurance coverage is the only remaining component of this fund and no stop loss coverage is in effect.

Post employment health care is provided to plan participants or their beneficiaries through their respective retirement systems discussed in Note 12. As such, no funding provisions are required by the District.

For fiscal year 2002, the District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (Program), an insurance purchasing pool (Note 16). The intent of the Program is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the Program. The workers' compensation experience of the participating Districts is calculated as one experience and a common premium rate is applied to all Districts in the Program. Each participant pays its workers' compensation premium to the State based on the rate for the Program rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the Program. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund." This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the Program. Participation in the Program is limited to districts that can meet the Program's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control and actuarial services to the Program.

(11) **Defined Benefit Pension Plans**

A. School Employees Retirement System

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing, multiple-employer public employee retirement system administered by the School Employees Retirement Board. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746.

Plan members are required to contribute 9% 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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

employers are established and may be amended, up to statutory maximum amounts, by SERS' Retirement Board. The District's contributions to SERS for the years ending June 30, 2002, 2001, and 2000 were \$ 1,774,414, \$ 1,561,071, and \$ 1,405,212 respectively, equal to the required contributions for each year.

B. State Teachers Retirement System

The District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing, multiple-employer public employee retirement system administered by the School Employees Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3371.

Plan members are required to contribute 9.3% of their annual covered salary and the District is required to contribute 14%. The contribution rates are established by STRS upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. The District's contributions to STRS for the years ending June 30, 2002, 2001, and 2000 were \$ 7,452,607, \$ 6,859,601, and \$ 6,233,897 respectively, equal to the required contributions for each year.

(12) **Postemployment Benefits**

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

For STRS, most benefit recipients are required to pay a portion of health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate. The board currently allocates employer contributions equal to 4.5% of covered payroll to the Health Care Reserve Fund from which payments for health care benefits are paid. For the District, this amount equaled \$ 2,395,481 during fiscal year 2002. For the year ended June 30, 2001, the most recent year available, net health care costs paid by STRS were \$ 300,772,000, and eligible benefit recipients totaled 102,132.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

For SERS, coverage is made available to service retirees with ten or more years of qualifying service credit, disability and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service credit up to a maximum of 75% of the premium. For this fiscal year, employer contributions to fund health care benefits were 9.8% of covered payroll. For the District, this amount equaled \$ 1,242,090 during fiscal year 2002. In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between a minimum pay, pro-rated for partial service credit, and the members actual pay. For fiscal year 2001, the minimum pay has been established at \$ 12,400. The number of retirees and covered dependents currently receiving benefits is approximately 50,000. For the year ended June 30, 2001, the most recent year available, net health care costs paid by SERS were \$ 161,439,934.

(13) **Budgetary Basis of Accounting**

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

Net Change in Fund Balance	
General Fund	
Budget Basis	\$4,970,948
Adjustments (net):	
Revenue Accruals	2,201,601
Expenditure Accruals	(966,978)
Encumbrances	2,065,239
Interfund Transactions	<u>706,300</u>
GAAP Basis	<u>\$8,977,110</u>

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

Senate Bill 345 established set aside requirements for textbooks and capital acquisition. The base used for calculation consists of the State Foundation per pupil formula amount multiplied by the District's student population. The textbooks and capital acquisition set aside requirements for fiscal year 2002 were set at 3%. The District is required, for the textbook and capital set asides, to spend an amount greater than or equal to the required amount or reserve fund balance for any unspent amount.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

The amount for textbook and capital set asides for fiscal year 2002 was calculated to be \$ 1,419,796. The District had qualifying expenditures in excess of the requirements for capital acquisition and for textbook and materials, therefore a fund balance reservation was not required.

(15) **Contingencies**

A. Grants

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits should become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 2002.

B. State Foundation

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. Declared unconstitutional was the State's "school foundation program", which provides monetary support to the District's general fund. During fiscal year 2002, the District received \$ 14,042,969 of school foundation support.

After several attempts by the State to remedy the defects in the system, the Court issued its latest opinion on September 6, 2001. The decision identified aspects of the current plan that require modification if the plan is to be considered constitutional, including:

- A change in the school districts that are used as the basis for determining the base cost support amount. Any change in the amount of funds distributed to school districts as a result of this change must be retroactive to July 1, 2001, although a time line for distribution is not specified.
- Fully funding parity aid no later than the beginning of fiscal year 2004 rather than fiscal year 2006.

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

The State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001. In November 2001, the Court granted the request for reconsideration, but also ordered the parties to participate in a settlement conference with a court appointed mediator. On March 21, 2002, the mediator issued his final report indicating that the conference was unable to produce a settlement. The case is now under reconsideration by the Court.

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

C. Litigation

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

(16) **Jointly Governed Organizations and Public Entity Risk Pool**

A. Jointly Governed Organizations

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

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

B. Public Entity Risk Pool

The District participates in the Ohio School Board Association Worker's Compensation Group Rating Program (Program), an insurance purchasing pool. The Program's business and affairs are conducted by a three member Board of Directors consisting of the President, President-Elect and the immediate Past President of the OSBA. The Executive Director of the OSBA, or his designee, serves as coordinator of the Program. Each year, the participating districts pay an enrollment fee to the Program to cover its administrative cost.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2002

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

At June 30, 2002, the District had numerous construction commitments in the capital projects fund. The remaining commitment was approximately \$ 28,762,660.

(18) **Demutualization of Anthem Healthcare**

On November 2, 2001, Anthem Insurance Companies, Inc. converted from a mutual insurance company to a stock insurance company in a process called demutualization. On the date of demutualization, all membership interests in Anthem Insurance were extinguished and the eligible members of Anthem Insurance were entitled to receive consideration in the form of Anthem, Inc.'s common stock. As a result of demutualization, the District received 56,193 shares of Anthem, Inc. common stock (ATH). At June 30, 2002, the market value of Anthem, Inc. common stock was \$67.50 per share. The total value of the District's stock at June 30, 2002 was \$3,793,028.

(19) **Joint Venture**

The Rockbridge Academy (Academy) is a joint venture consisting of a consortium of five school districts. The joint venture was formed for the purpose of providing alternative education services to at-risk students. The initial capital of the Academy was raised through the receipt of a State grant in the amount of \$375,000. For the 2001-02 school year the District provided one full-time teacher to the Academy, which served as payment to the Academy for the District's attending students.

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

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

(20) **Subsequent Event**

On August 1, 2002, the District issued School Facilities Construction and Improvement Bonds, Series 2002 in the amount of \$19,999,994 maturing December 1, 2019 with an average interest rate of 5.73%. The purpose of the bonds is to retire \$20,000,000 in School Facilities Construction and Improvement Bond Anticipation Notes maturing November 14, 2002.

On September 23, 2002, the Board of Education resolved to issue \$22,000,000 in School Facilities Construction and Improvement Bond Anticipation Notes to retire \$22,000,000 in School Facilities Construction and Improvement Bond Anticipation Notes maturing November 14, 2002.

**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES**

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

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

Nonmajor - Special Revenue Funds

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

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

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

Library Automation - This fund is provided to account for monies provided by the state for the purpose of maintaining library automation systems.

Athletics/Music - This fund is provided to account for those student activity programs that have student participation in the activity, but do not have student management of the programs. This fund would usually include athletic programs but could also include the band, cheerleaders, flag corps, and similar types of activities.

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

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

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

Teacher Professional Development – This fund was established to account for monies received and expended in accordance with the guidelines established by the Ohio Department of Education. The purpose of the fund is to support locally developed professional development and teacher training activities to support student achievement, including proficiency test performance.

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

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

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

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

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

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

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

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

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

Summer Institute for Reading Intervention – This fund accounts for monies received from the State of Ohio to be used in providing academic support services for students in need of reading intervention.

Title II - This fund is to account for Federal monies received through the Ohio Department of Education for the purpose of improving the skills of teachers (science, foreign language, and computer learning), and increasing the access of all students to that instruction.

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

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

Emergency Immigrant Education – This fund is to account for Federal monies that are used to provide supplemental educational services to immigrant students.

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

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

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

Workplace Connections - This fund is to account for Federal monies received and expended for the purpose of preparing students to participate in learning activities that link the classroom to the work environment.

Class-Size Reduction Act – This fund is to account for Federal monies received and expended for the purpose of hiring new teachers in an effort to improve student achievement through reduced class sizes.

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

Dublin City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2002

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Library Automation</u>	<u>Athletic/ Music</u>
Assets:				
Cash and cash equivalents	\$ 233,592	\$ 5,764	\$ 755	\$ 271,355
Receivables (net of allowances for uncollectibles)				
Accounts	4,118	-	-	1,439
Intergovernmental - State	-	-	-	-
Intergovernmental - Federal	-	-	-	-
Total assets	<u>237,710</u>	<u>5,764</u>	<u>755</u>	<u>272,794</u>
Liabilities:				
Accounts Payable	13,994	2,042	-	8,898
Accrued wages and benefits	-	-	-	-
Due to other funds	-	-	-	-
Interfund loans payable	-	-	-	-
Total Liabilities	<u>13,994</u>	<u>2,042</u>	<u>-</u>	<u>8,898</u>
Fund Balances				
Reserved for encumbrances	15,902	1,032	-	45,451
Unreserved, Undesignated	207,814	2,690	755	218,445
Total fund balances	<u>223,716</u>	<u>3,722</u>	<u>755</u>	<u>263,896</u>
Total liabilities and fund balances	<u>\$ 237,710</u>	<u>\$ 5,764</u>	<u>\$ 755</u>	<u>\$ 272,794</u>

<u>Auxiliary Services</u>	<u>Career Education</u>	<u>Teacher Professional Development</u>	<u>Management Information Systems</u>	<u>SchoolNet Plus</u>
\$ 161,627	\$ -	\$ 1,978	\$ 79,736	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>161,627</u>	<u>-</u>	<u>1,978</u>	<u>79,736</u>	<u>-</u>
27,896	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>27,896</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
7,237	-	-	-	-
126,494	-	1,978	79,736	-
<u>133,731</u>	<u>-</u>	<u>1,978</u>	<u>79,736</u>	<u>-</u>
<u>\$ 161,627</u>	<u>\$ -</u>	<u>\$ 1,978</u>	<u>\$ 79,736</u>	<u>\$ -</u>

continued

Dublin City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
June 30, 2002

	Data Communication <u>Support</u>	SchoolNet Professional <u>Development</u>	Ohio <u>Reads</u>	Conflict <u>Management</u>
Assets:				
Cash and cash equivalents	\$ 82,100	\$ 7,142	\$ 7,992	\$ -
Receivables (net of allowances for uncollectibles)				
Accounts	-	-	-	-
Intergovernmental - State	-	3,450	-	-
Intergovernmental - Federal	-	-	-	-
Total assets	<u>82,100</u>	<u>10,592</u>	<u>7,992</u>	<u>-</u>
Liabilities:				
Accounts Payable	-	-	2,000	-
Accrued wages and benefits	-	-	-	-
Due to other funds	-	-	-	-
Interfund loans payable	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Fund Balances				
Reserved for encumbrances	82,100	-	2,541	-
Unreserved, Undesignated	-	10,592	3,451	-
Total fund balances	<u>82,100</u>	<u>10,592</u>	<u>5,992</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 82,100</u>	<u>\$ 10,592</u>	<u>\$ 7,992</u>	<u>\$ -</u>

<u>Safe School Hotline</u>	<u>Entry Year Program</u>	<u>Summer Institute for Reading Intervention</u>	<u>Title II</u>	<u>Title VI-B</u>
\$ 5,438	\$ -	\$ -	\$ 10,852	\$ 5,316
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>5,438</u>	<u>-</u>	<u>-</u>	<u>10,852</u>	<u>5,316</u>
242	-	-	-	-
-	-	-	8,134	-
-	-	-	1,139	-
-	-	-	-	-
<u>242</u>	<u>-</u>	<u>-</u>	<u>9,273</u>	<u>-</u>
1,116	-	-	-	-
4,080	-	-	1,579	5,316
<u>5,196</u>	<u>-</u>	<u>-</u>	<u>1,579</u>	<u>5,316</u>
<u>\$ 5,438</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,852</u>	<u>\$ 5,316</u>

continued

Dublin City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
June 30, 2002

	<u>Title VI</u>	<u>Emergency Immigrant Education</u>	<u>Drug Free Schools</u>	<u>Preschool</u>
Assets:				
Cash and cash equivalents	\$ 12,233	\$ 208	\$ 5,692	\$ 363
Receivables (net of allowances for uncollectibles)				
Accounts	-	-	-	-
Intergovernmental - State	-	-	-	-
Intergovernmental - Federal	-	-	-	20,137
Total assets	<u>12,233</u>	<u>208</u>	<u>5,692</u>	<u>20,500</u>
Liabilities:				
Accounts Payable	3,104	-	-	-
Accrued wages and benefits	-	-	-	-
Due to other funds	-	-	-	-
Interfund loans payable	4,700	-	-	20,500
Total Liabilities	<u>7,804</u>	<u>-</u>	<u>-</u>	<u>20,500</u>
Fund Balances				
Reserved for encumbrances	2,666	88	500	-
Unreserved, Undesignated	1,763	120	5,192	-
Total fund balances	<u>4,429</u>	<u>208</u>	<u>5,692</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 12,233</u>	<u>\$ 208</u>	<u>\$ 5,692</u>	<u>\$ 20,500</u>

<u>Workplace Connections</u>	<u>Class-Size Reduction Act</u>	<u>Assistive Technology Infusion</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ 33,168	\$ 475	\$ 925,786
-	-	-	5,557
-	-	-	3,450
-	-	-	20,137
<u>-</u>	<u>33,168</u>	<u>475</u>	<u>954,930</u>
-	-	-	58,176
-	11,039	-	19,173
-	1,545	-	2,684
-	-	-	25,200
<u>-</u>	<u>12,584</u>	<u>-</u>	<u>105,233</u>
-	-	-	158,633
<u>-</u>	<u>20,584</u>	<u>475</u>	<u>691,064</u>
<u>-</u>	<u>20,584</u>	<u>475</u>	<u>849,697</u>
<u>\$ -</u>	<u>\$ 33,168</u>	<u>\$ 475</u>	<u>\$ 954,930</u>

Dublin City School District, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2002

	Public School <u>Support</u>	Other <u>Grants</u>	Library <u>Automation</u>	Athletic/ <u>Music</u>
Revenues:				
From local sources				
Tuition	\$ 19,810	\$ -	\$ -	\$ -
Other local	416,245	13,178	-	739,434
Intergovernmental - State	-	-	-	-
Intergovernmental - Federal	-	-	-	-
Other revenue	2,381	-	-	1,110
Total Revenues	<u>438,436</u>	<u>13,178</u>	<u>-</u>	<u>740,544</u>
Expenditures:				
Current:				
Instruction				
Regular	307,120	6,689	-	7,885
Special	22,871	-	-	-
Support Services				
Pupils	5,925	49	-	19,908
Instructional Staff	49,982	54	3,178	-
School Administration	3,014	-	-	-
Fiscal Services	-	-	-	-
Pupil Transportation	2,537	-	-	-
Central	1,793	-	-	-
Community Services	-	-	-	-
Extra Curricular Activities	-	242	-	739,722
Site Improvement Services	-	2,875	-	-
Miscellaneous	1,635	143	-	-
Capital Outlay	13,559	6,673	3,000	33,073
Total Expenditures	<u>408,436</u>	<u>16,725</u>	<u>6,178</u>	<u>800,588</u>
Excess (deficiency) of revenue over (under) expenditures	30,000	(3,547)	(6,178)	(60,044)
Other Financing (Sources) Uses				
Operating transfers in	-	-	-	119,143
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>119,143</u>
Net Change in Fund Balance	30,000	(3,547)	(6,178)	59,099
Fund balance, July 1	193,716	7,269	6,933	204,797
Fund balance, June 30	<u>\$ 223,716</u>	<u>\$ 3,722</u>	<u>\$ 755</u>	<u>\$ 263,896</u>

<u>Auxiliary Services</u>	<u>Career Education</u>	<u>Teacher Professional Development</u>	<u>Management Information Systems</u>	<u>SchoolNet Plus</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
373,814	10,000	-	43,311	-
-	-	-	-	-
-	-	-	-	-
<u>373,814</u>	<u>10,000</u>	<u>-</u>	<u>43,311</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	10,000	-	-	-
-	-	3,741	-	1,949
-	-	-	-	-
15,454	-	-	-	-
-	-	-	-	-
-	-	-	31,220	51,105
267,771	-	-	-	-
-	-	-	-	-
-	-	-	-	-
14,246	-	-	-	-
35,855	-	-	-	5,810
<u>333,326</u>	<u>10,000</u>	<u>3,741</u>	<u>31,220</u>	<u>58,864</u>
40,488	-	(3,741)	12,091	(58,864)
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
40,488	-	(3,741)	12,091	(58,864)
93,243	-	5,719	67,645	58,864
<u>\$ 133,731</u>	<u>\$ -</u>	<u>\$ 1,978</u>	<u>\$ 79,736</u>	<u>\$ -</u>

continued

Dublin City School District, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2002

	Data Communication <u>Support</u>	SchoolNet Professional <u>Development</u>	Ohio <u>Reads</u>	Conflict <u>Management</u>
Revenues:				
From local sources				
Tuition	\$ -	\$ -	\$ -	\$ -
Other local	-	-	-	-
Intergovernmental - State	56,000	10,592	25,000	-
Intergovernmental - Federal	-	-	-	-
Other revenue	-	-	-	-
Total Revenues	<u>56,000</u>	<u>10,592</u>	<u>25,000</u>	<u>-</u>
Expenditures:				
Current:				
Instruction				
Regular	-	-	26,597	755
Special	-	-	-	-
Support Services				
Pupils	-	-	-	-
Instructional Staff	-	-	1,451	-
School Administration	-	-	1,873	-
Fiscal Services	-	-	-	-
Pupil Transportation	-	-	-	-
Central	8,614	-	-	-
Community Services	-	-	-	-
Extra Curricular Activities	-	-	-	-
Site Improvement Services	-	-	-	-
Miscellaneous	-	-	-	-
Capital Outlay	-	-	1,489	-
Total Expenditures	<u>8,614</u>	<u>-</u>	<u>31,410</u>	<u>755</u>
Excess (deficiency) of revenue over (under) expenditures	47,386	10,592	(6,410)	(755)
Other Financing (Sources) Uses				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	47,386	10,592	(6,410)	(755)
Fund balance, July 1	34,714	-	12,402	755
Fund balance, June 30	<u>\$ 82,100</u>	<u>\$ 10,592</u>	<u>\$ 5,992</u>	<u>\$ -</u>

<u>Safe School Hotline</u>	<u>Entry Year Program</u>	<u>Summer Institute for Reading Intervention</u>	<u>Title II</u>	<u>Title VI-B</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
10,598	66,000	6,000	-	-
-	-	-	33,226	603,768
-	-	-	-	-
<u>10,598</u>	<u>66,000</u>	<u>6,000</u>	<u>33,226</u>	<u>603,768</u>
-	-	6,000	-	-
-	-	-	-	46,159
17,923	-	-	-	124,616
-	66,000	-	40,970	104,780
-	-	-	-	291,453
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	9,436
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>17,923</u>	<u>66,000</u>	<u>6,000</u>	<u>40,970</u>	<u>576,444</u>
(7,325)	-	-	(7,744)	27,324
-	-	-	-	-
-	-	-	-	-
(7,325)	-	-	(7,744)	27,324
12,521	-	-	9,323	(22,008)
<u>\$ 5,196</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,579</u>	<u>\$ 5,316</u>

continued

Dublin City School District, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2002

	<u>Title VI</u>	<u>Emergency Immigrant Education</u>	<u>Drug Free Schools</u>	<u>Preschool</u>
Revenues:				
From local sources				
Tuition	\$ -	\$ -	\$ -	\$ -
Other local	-	-	-	-
Intergovernmental - State	-	-	-	-
Intergovernmental - Federal	56,648	15,850	39,423	26,768
Other revenue	-	-	-	1,999
Total Revenues	<u>56,648</u>	<u>15,850</u>	<u>39,423</u>	<u>28,767</u>
Expenditures:				
Current:				
Instruction				
Regular	-	-	-	-
Special	-	5,533	-	-
Support Services				
Pupils	-	1,365	45,003	-
Instructional Staff	68,533	8,744	-	291
School Administration	-	-	-	31,499
Fiscal Services	-	-	-	-
Pupil Transportation	-	-	-	-
Central	-	-	-	-
Community Services	-	-	-	-
Extra Curricular Activities	-	-	-	-
Site Improvement Services	-	-	-	-
Miscellaneous	-	808	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>68,533</u>	<u>16,450</u>	<u>45,003</u>	<u>31,790</u>
Excess (deficiency) of revenue over (under) expenditures	(11,885)	(600)	(5,580)	(3,023)
Other Financing (Sources) Uses				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(11,885)	(600)	(5,580)	(3,023)
Fund balance, July 1	16,314	808	11,272	3,023
Fund balance, June 30	<u>\$ 4,429</u>	<u>\$ 208</u>	<u>\$ 5,692</u>	<u>\$ -</u>

<u>Workplace Connections</u>	<u>Class-Size Reduction Act</u>	<u>Assistive Technology Infusion</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ -	\$ -	\$ 19,810
-	-	-	1,168,857
-	-	-	601,315
-	88,235	1,317	865,235
-	-	-	5,490
<u>-</u>	<u>88,235</u>	<u>1,317</u>	<u>2,660,707</u>
-	81,364	-	436,410
-	-	842	75,405
-	-	-	224,789
868	2,968	-	353,509
-	-	-	327,839
-	-	-	15,454
-	-	-	2,537
-	-	-	92,732
-	-	-	277,207
-	-	-	739,964
-	-	-	2,875
4,122	-	-	20,954
-	-	-	99,459
<u>4,990</u>	<u>84,332</u>	<u>842</u>	<u>2,669,134</u>
(4,990)	3,903	475	(8,427)
-	-	-	119,143
<u>-</u>	<u>-</u>	<u>-</u>	<u>119,143</u>
(4,990)	3,903	475	110,716
4,990	16,681	-	738,981
<u>\$ -</u>	<u>\$ 20,584</u>	<u>\$ 475</u>	<u>\$ 849,697</u>

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

Internal Service Funds

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

Petroleum Fund

This fund is used to account for all fuel purchased by the transportation department and used by all District departments.

Self-Funded Insurance Fund

A fund provided to account for monies received from other funds as payment for providing medical, hospitalization, dental, vision, or any other similar employee benefits. The District's self-funded health plan is currently inactive as indicated in Note 10 to the financial statements. The District's self-funded vision plan comprises the majority of activity in this fund. The Self-Funded Insurance Fund may make payments for services provided to employees, for reimbursement to employees who have paid providers, to third party administrators for claim payment or administration, for stop-loss coverage, or any other reinsurance or other similar purposes.

Guidance/Testing Fund

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

Dublin City School District, Ohio
Combining Statement of Net Assets
Internal Service Funds
as of June 30, 2002

	<u>Petroleum</u>	<u>Self-Funded Insurance</u>	<u>Guidance- Testing</u>	<u>Total</u>
Assets:				
Cash and cash equivalents	\$ -	\$ 5,425,831	\$ 23,746	\$ 5,449,577
Receivables (net of allowances for uncollectibles)				
Accounts	-	-	337	337
Total Assets	<u>-</u>	<u>5,425,831</u>	<u>24,083</u>	<u>5,449,914</u>
Liabilities:				
Accounts Payable	-	9,574	106	9,680
Total Liabilities	<u>-</u>	<u>9,574</u>	<u>106</u>	<u>9,680</u>
Net Assets				
Unrestricted	-	5,416,257	23,977	5,440,234
Total Net Assets	<u>\$ -</u>	<u>\$ 5,416,257</u>	<u>\$ 23,977</u>	<u>\$ 5,440,234</u>

Dublin City School District, Ohio
Combining Statement of Revenues, Expenses and
Changes in Fund Net Assets
Internal Service Funds
For the Fiscal Year Ended June 30, 2002

	<u>Petroleum</u>	<u>Self-Funded Insurance</u>	<u>Guidance- Testing</u>	<u>Total</u>
Operating Revenues				
Tuition and Fees	\$ -	\$ -	\$ 63,389	\$ 63,389
Charges for Services	-	228,690	-	228,690
Total Operating Revenues	<u>-</u>	<u>228,690</u>	<u>63,389</u>	<u>292,079</u>
Operating Expenses				
Salaries & Wages	-	-	2,144	2,144
Fringe Benefits	-	-	339	339
Purchased Services	-	271,585	3,919	275,504
Material & Supplies	-	-	21,681	21,681
Other operating expenses	43,901	-	38,428	82,329
Total Operating Expenses	<u>43,901</u>	<u>271,585</u>	<u>66,511</u>	<u>381,997</u>
Operating Income (Loss)	(43,901)	(42,895)	(3,122)	(89,918)
Non-Operating Revenues				
Earnings on Investments	-	1,494,734	-	1,494,734
Demutualization of Anthem Healthcare	-	2,298,294	-	2,298,294
Total Non-Operating Revenues	<u>-</u>	<u>3,793,028</u>	<u>-</u>	<u>3,793,028</u>
Change in Net Assets	(43,901)	3,750,133	(3,122)	3,703,110
Net Assets Beginning of Year	<u>43,901</u>	<u>1,666,124</u>	<u>27,099</u>	<u>1,737,124</u>
Net Assets End of Year	<u>\$ -</u>	<u>\$ 5,416,257</u>	<u>\$ 23,977</u>	<u>\$ 5,440,234</u>

Dublin City School District, Ohio
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2002

	<u>Petroleum</u>	<u>Self-Funded Insurance</u>	<u>Guidance- Testing</u>	<u>Total</u>
Cash flows from operating activities :				
Cash received from tuition and fees	\$ -	\$ -	\$ 63,281	\$ 63,281
Cash received from charges for services	-	228,690	-	228,690
Cash from demutualization of Anthem Healthcare	-	2,298,294	-	2,298,294
Cash payments for personal services	-	-	(2,483)	(2,483)
Cash payments for contract services	-	(270,883)	(3,919)	(274,802)
Cash payments for supplies and materials	-	-	(22,178)	(22,178)
Cash payments for other expenses	(43,901)	-	(38,322)	(82,223)
Net cash provided (used) by operating activities	<u>(43,901)</u>	<u>2,256,101</u>	<u>(3,621)</u>	<u>2,208,579</u>
Cash flows from investing activities :				
Earnings on Investments	-	1,494,734	-	1,494,734
Net cash from investing activities	<u>-</u>	<u>1,494,734</u>	<u>-</u>	<u>1,494,734</u>
Net increase (decrease) in cash and cash equivalents :	(43,901)	3,750,835	(3,621)	3,703,313
Cash and cash equivalents at beginning of year	<u>43,901</u>	<u>1,674,996</u>	<u>27,367</u>	<u>1,746,264</u>
Cash and cash equivalents at end of year	<u><u>-</u></u>	<u><u>5,425,831</u></u>	<u><u>23,746</u></u>	<u><u>5,449,577</u></u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating Income (Loss)	(43,901)	(42,895)	(3,122)	(89,918)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Demutualization nonoperating income (a)	-	2,298,294	-	2,298,294
Changes in assets and liabilities:				
Accounts receivable	-	-	(108)	(108)
Accounts payable	-	702	(391)	311
Net cash provided (used) by operating activities	<u><u>\$ (43,901)</u></u>	<u><u>\$ 2,256,101</u></u>	<u><u>\$ (3,621)</u></u>	<u><u>\$ 2,208,579</u></u>

(a) See note 18



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

Agency Funds

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

District Agency Fund

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

Student Activities Fund

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

Winner's League

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

Dublin City School District, Ohio
Combining Statement of Changes in Assets & Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2002

	Beginning Balance <u>July 1, 2001</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2002</u>
District Agency				
Assets				
Cash and cash equivalents	\$528,276	\$0	\$186,718	\$341,558
Due from other funds	1,189,654	1,278,395	1,189,654	1,278,395
Total Assets	<u>\$1,717,930</u>	<u>\$1,278,395</u>	<u>\$1,376,372</u>	<u>\$1,619,953</u>
Liabilities				
Due to retirement systems	\$1,715,223	\$1,557,524	\$2,354,468	\$918,279
Due to insurances	2,707	967	0	3,674
Interfund loans payable	0	698,000	0	698,000
Total Liabilities	<u>\$1,717,930</u>	<u>\$2,256,491</u>	<u>\$2,354,468</u>	<u>\$1,619,953</u>
Student Activities				
Assets				
Cash and cash equivalents	\$351,328	\$43,777	\$8,985	\$386,120
Accounts Receivable	500	1,297	500	1,297
Total Assets	<u>\$351,828</u>	<u>\$45,074</u>	<u>\$9,485</u>	<u>\$387,417</u>
Liabilities				
Accounts Payable	\$27,810	\$13,589	\$27,810	\$13,589
Due to students	324,018	49,810	0	373,828
Total Liabilities	<u>\$351,828</u>	<u>\$63,399</u>	<u>\$27,810</u>	<u>\$387,417</u>
Winner's League				
Assets				
Cash and cash equivalents	\$3,175	\$2,475	\$0	\$5,650
Total Assets	<u>\$3,175</u>	<u>\$2,475</u>	<u>\$0</u>	<u>\$5,650</u>
Liabilities				
Accrued wages	\$2,750	\$0	\$2,750	\$0
Due to retirement systems	385	0	385	0
Due to other governments	40	5,610	0	5,650
Total Liabilities	<u>\$3,175</u>	<u>\$5,610</u>	<u>\$3,135</u>	<u>\$5,650</u>

Dublin City School District, Ohio
Combining Statement of Changes in Assets & Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2002

	Beginning Balance <u>July 1, 2001</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2002</u>
Total Agency Funds				
Assets				
Cash and cash equivalents	\$882,779	\$46,252	\$195,703	\$733,328
Accounts Receivable	500	1,297	500	1,297
Due from other funds	1,189,654	1,278,395	1,189,654	1,278,395
Total Assets	<u>\$2,072,933</u>	<u>\$1,325,944</u>	<u>\$1,385,857</u>	<u>\$2,013,020</u>
Liabilities				
Accounts Payable	\$27,810	\$13,589	\$27,810	\$13,589
Accrued Wages	2,750	0	2,750	0
Due to retirement systems	1,715,608	1,557,524	2,354,853	918,279
Due to insurances	2,707	967	0	3,674
Due to other governments	40	5,610	0	5,650
Due to students	324,018	49,810	0	373,828
Interfund loans payable	0	698,000	0	698,000
Total Liabilities	<u>\$2,072,933</u>	<u>\$2,325,500</u>	<u>\$2,385,413</u>	<u>\$2,013,020</u>

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

Dublin City School District, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2002

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Debt Service Fund				
Total Revenues and Other Sources	\$63,600,000	\$63,554,346	\$63,554,346	\$0
Total Expenditures and Other Uses	<u>62,891,584</u>	<u>62,545,890</u>	<u>62,545,890</u>	<u>0</u>
Net Change in Fund Balance	708,416	1,008,456	1,008,456	0
Fund Balance, July 1	6,179,447	6,179,447	6,179,447	0
Prior Year Encumbrances Appropriated	<u>1,251</u>	<u>1,251</u>	<u>1,251</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$6,889,114</u></u>	<u><u>\$7,189,154</u></u>	<u><u>\$7,189,154</u></u>	<u><u>\$0</u></u>
Capital Projects				
Total Revenues and Other Sources	\$20,850,000	\$16,665,842	\$16,665,842	\$0
Total Expenditures and Other Uses	<u>49,918,214</u>	<u>56,702,308</u>	<u>56,702,308</u>	<u>0</u>
Net Change in Fund Balance	(29,068,214)	(40,036,466)	(40,036,466)	0
Fund Balance, July 1	29,852,012	29,852,012	29,852,012	0
Prior Year Encumbrances Appropriated	<u>20,692,281</u>	<u>20,692,281</u>	<u>20,692,281</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$21,476,079</u></u>	<u><u>\$10,507,827</u></u>	<u><u>\$10,507,827</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2002

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Public School Support				
Total Revenues and Other Sources	\$197,402	\$441,129	\$441,129	\$0
Total Expenditures and Other Uses	<u>216,604</u>	<u>431,838</u>	<u>431,838</u>	<u>0</u>
Net Change in Fund Balance	(19,202)	9,291	9,291	0
Fund Balance, July 1	184,105	184,105	184,105	0
Prior Year Encumbrances Appropriated	<u>13,110</u>	<u>13,110</u>	<u>13,110</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$178,013</u></u>	<u><u>\$206,506</u></u>	<u><u>\$206,506</u></u>	<u><u>\$0</u></u>
Other Grants				
Total Revenues and Other Sources	\$0	\$13,738	\$13,738	\$0
Total Expenditures and Other Uses	<u>4,839</u>	<u>16,089</u>	<u>16,089</u>	<u>0</u>
Net Change in Fund Balance	(4,839)	(2,351)	(2,351)	0
Fund Balance, July 1	3,174	3,174	3,174	0
Prior Year Encumbrances Appropriated	<u>3,666</u>	<u>3,666</u>	<u>3,666</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$2,001</u></u>	<u><u>\$4,489</u></u>	<u><u>\$4,489</u></u>	<u><u>\$0</u></u>
Library Automation				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>6,933</u>	<u>6,178</u>	<u>6,178</u>	<u>0</u>
Net Change in Fund Balance	(6,933)	(6,178)	(6,178)	0
Fund Balance, July 1	6,933	6,933	6,933	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$755</u></u>	<u><u>\$755</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2002

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Athletic / Music				
Total Revenues and Other Sources	\$629,980	\$865,521	\$865,521	\$0
Total Expenditures and Other Uses	<u>705,742</u>	<u>858,085</u>	<u>858,085</u>	<u>0</u>
Net Change in Fund Balance	(75,762)	7,436	7,436	0
Fund Balance, July 1	192,753	192,753	192,753	0
Prior Year Encumbrances Appropriated	<u>19,172</u>	<u>19,172</u>	<u>19,172</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$136,163</u></u>	<u><u>\$219,361</u></u>	<u><u>\$219,361</u></u>	<u><u>\$0</u></u>
Auxiliary Services				
Total Revenues and Other Sources	\$0	\$373,814	\$373,814	\$0
Total Expenditures and Other Uses	<u>166,925</u>	<u>423,104</u>	<u>423,104</u>	<u>0</u>
Net Change in Fund Balance	(166,925)	(49,290)	(49,290)	0
Fund Balance, July 1	13,546	13,546	13,546	0
Prior Year Encumbrances Appropriated	<u>162,239</u>	<u>162,239</u>	<u>162,239</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$8,860</u></u>	<u><u>\$126,495</u></u>	<u><u>\$126,495</u></u>	<u><u>\$0</u></u>
Career Education				
Total Revenues and Other Sources	\$0	\$10,000	\$10,000	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>10,000</u>	<u>10,000</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2002

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Teacher - Professional Development				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>9,140</u>	<u>7,161</u>	<u>7,161</u>	<u>0</u>
Net Change in Fund Balance	(9,140)	(7,161)	(7,161)	0
Fund Balance, July 1	4,933	4,933	4,933	0
Prior Year Encumbrances Appropriated	<u>4,207</u>	<u>4,207</u>	<u>4,207</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$1,979</u></u>	<u><u>\$1,979</u></u>	<u><u>\$0</u></u>
Management Information Systems				
Total Revenues and Other Sources	\$0	\$55,128	\$55,128	\$0
Total Expenditures and Other Uses	<u>55,828</u>	<u>31,220</u>	<u>31,220</u>	<u>0</u>
Net Change in Fund Balance	(55,828)	23,908	23,908	0
Fund Balance, July 1	55,828	55,828	55,828	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$79,736</u></u>	<u><u>\$79,736</u></u>	<u><u>\$0</u></u>
School Net Plus				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>197,802</u>	<u>197,802</u>	<u>197,802</u>	<u>0</u>
Net Change in Fund Balance	(197,802)	(197,802)	(197,802)	0
Fund Balance, July 1	6,117	6,117	6,117	0
Prior Year Encumbrances Appropriated	<u>191,685</u>	<u>191,685</u>	<u>191,685</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2002

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Data Communication Support				
Total Revenues and Other Sources	\$0	\$56,000	\$56,000	\$0
Total Expenditures and Other Uses	<u>34,714</u>	<u>90,714</u>	<u>90,714</u>	<u>0</u>
Net Change in Fund Balance	(34,714)	(34,714)	(34,714)	0
Fund Balance, July 1	34,714	34,714	34,714	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
School Net Professional Development				
Total Revenues and Other Sources	\$0	\$7,142	\$7,142	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	7,142	7,142	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$7,142</u></u>	<u><u>\$7,142</u></u>	<u><u>\$0</u></u>
Ohio Reads				
Total Revenues and Other Sources	\$0	\$25,000	\$25,000	\$0
Total Expenditures and Other Uses	<u>16,841</u>	<u>44,391</u>	<u>44,391</u>	<u>0</u>
Net Change in Fund Balance	(16,841)	(19,391)	(19,391)	0
Fund Balance, July 1	6,404	6,404	6,404	0
Prior Year Encumbrances Appropriated	<u>16,438</u>	<u>16,438</u>	<u>16,438</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$6,001</u></u>	<u><u>\$3,451</u></u>	<u><u>\$3,451</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2002

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Conflict Management				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>755</u>	<u>755</u>	<u>755</u>	<u>0</u>
Net Change in Fund Balance	(755)	(755)	(755)	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>755</u>	<u>755</u>	<u>755</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
Safe School Hotline				
Total Revenues and Other Sources	\$0	\$10,598	\$10,598	\$0
Total Expenditures and Other Uses	<u>12,647</u>	<u>19,165</u>	<u>19,165</u>	<u>0</u>
Net Change in Fund Balance	(12,647)	(8,567)	(8,567)	0
Fund Balance, July 1	12,518	12,518	12,518	0
Prior Year Encumbrances Appropriated	<u>129</u>	<u>129</u>	<u>129</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$4,080</u></u>	<u><u>\$4,080</u></u>	<u><u>\$0</u></u>
Entry Year Program				
Total Revenues and Other Sources	\$0	\$66,000	\$66,000	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>66,000</u>	<u>66,000</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2002

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Summer Institute for Reading Intervention				
Total Revenues and Other Sources	\$0	\$6,000	\$6,000	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>6,000</u>	<u>6,000</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
Title II				
Total Revenues and Other Sources	\$18,989	\$33,226	\$33,226	\$0
Total Expenditures and Other Uses	<u>29,851</u>	<u>33,236</u>	<u>33,236</u>	<u>0</u>
Net Change in Fund Balance	(10,862)	(10)	(10)	0
Fund Balance, July 1	10,862	10,862	10,862	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$10,852</u></u>	<u><u>\$10,852</u></u>	<u><u>\$0</u></u>
Title VI-B				
Total Revenues and Other Sources	\$39,378	\$603,768	\$603,768	\$0
Total Expenditures and Other Uses	<u>40,636</u>	<u>599,710</u>	<u>599,710</u>	<u>0</u>
Net Change in Fund Balance	(1,258)	4,058	4,058	0
Fund Balance, July 1	1,258	1,258	1,258	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$5,316</u></u>	<u><u>\$5,316</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2002

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Title VI				
Total Revenues and Other Sources	\$61,550	\$78,348	\$78,348	\$0
Total Expenditures and Other Uses	<u>62,182</u>	<u>78,453</u>	<u>78,453</u>	<u>0</u>
Net Change in Fund Balance	(632)	(105)	(105)	0
Fund Balance, July 1	7,863	7,863	7,863	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$7,231</u></u>	<u><u>\$7,758</u></u>	<u><u>\$7,758</u></u>	<u><u>\$0</u></u>
Emergency Immigrant Education Assistance				
Total Revenues and Other Sources	\$0	\$15,850	\$15,850	\$0
Total Expenditures and Other Uses	<u>808</u>	<u>16,538</u>	<u>16,538</u>	<u>0</u>
Net Change in Fund Balance	(808)	(688)	(688)	0
Fund Balance, July 1	808	808	808	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$120</u></u>	<u><u>\$120</u></u>	<u><u>\$0</u></u>
Drug Free Schools				
Total Revenues and Other Sources	\$4,707	\$39,423	\$39,423	\$0
Total Expenditures and Other Uses	<u>17,979</u>	<u>47,503</u>	<u>47,503</u>	<u>0</u>
Net Change in Fund Balance	(13,272)	(8,080)	(8,080)	0
Fund Balance, July 1	13,272	13,272	13,272	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$5,192</u></u>	<u><u>\$5,192</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2002

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Preschool				
Total Revenues and Other Sources	\$0	\$31,129	\$31,129	\$0
Total Expenditures and Other Uses	<u>1,024</u>	<u>31,790</u>	<u>31,790</u>	<u>0</u>
Net Change in Fund Balance	(1,024)	(661)	(661)	0
Fund Balance, July 1	1,024	1,024	1,024	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$363</u></u>	<u><u>\$363</u></u>	<u><u>\$0</u></u>
Workplace Connections				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>34,737</u>	<u>34,737</u>	<u>34,737</u>	<u>0</u>
Net Change in Fund Balance	(34,737)	(34,737)	(34,737)	0
Fund Balance, July 1	30,388	30,388	30,388	0
Prior Year Encumbrances Appropriated	<u>4,349</u>	<u>4,349</u>	<u>4,349</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
Class-Size Reduction Act				
Total Revenues and Other Sources	\$75,003	\$103,235	\$103,235	\$0
Total Expenditures and Other Uses	<u>88,301</u>	<u>93,865</u>	<u>93,865</u>	<u>0</u>
Net Change in Fund Balance	(13,298)	9,370	9,370	0
Fund Balance, July 1	23,798	23,798	23,798	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$10,500</u></u>	<u><u>\$33,168</u></u>	<u><u>\$33,168</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 (Non-GAAP Budgetary Basis)
 For the fiscal year ended June 30, 2002

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Assistive Technology Infusion				
Total Revenues and Other Sources	\$0	\$1,317	\$1,317	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>842</u>	<u>842</u>	<u>0</u>
Net Change in Fund Balance	0	475	475	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$475</u></u>	<u><u>\$475</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenses, and
Changes in Fund Net Assets - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2002

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Food Service				
Total Revenues and Other Sources	\$2,721,050	\$2,957,089	\$2,957,089	\$0
Total Expenditures and Other Uses	<u>2,729,447</u>	<u>3,252,393</u>	<u>3,252,393</u>	<u>0</u>
Net Income (loss)	(8,397)	(295,304)	(295,304)	0
Fund Balance, July 1	374,555	374,555	374,555	0
Prior Year Encumbrances Appropriated	<u>8,397</u>	<u>8,397</u>	<u>8,397</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$374,555</u></u>	<u><u>\$87,648</u></u>	<u><u>\$87,648</u></u>	<u><u>\$0</u></u>
Summer School				
Total Revenues and Other Sources	\$115,000	\$181,821	\$181,821	\$0
Total Expenditures and Other Uses	<u>116,427</u>	<u>207,835</u>	<u>207,835</u>	<u>0</u>
Net Income (loss)	(1,427)	(26,014)	(26,014)	0
Fund Balance, July 1	139,221	139,221	139,221	0
Prior Year Encumbrances Appropriated	<u>1,427</u>	<u>1,427</u>	<u>1,427</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$139,221</u></u>	<u><u>\$114,634</u></u>	<u><u>\$114,634</u></u>	<u><u>\$0</u></u>

Dublin City School District, Ohio
Schedule of Revenues, Expenses, and
Changes in Fund Net Assets - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2002

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Petroleum				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>8,398</u>	<u>43,900</u>	<u>43,900</u>	<u>0</u>
Net Income (loss)	(8,398)	(43,900)	(43,900)	0
Fund Balance, July 1	40,502	40,502	40,502	0
Prior Year Encumbrances Appropriated	<u>3,398</u>	<u>3,398</u>	<u>3,398</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$35,502</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
Self-funded Insurance				
Total Revenues and Other Sources	\$215,000	\$228,690	\$2,526,984	\$2,298,294
Total Expenditures and Other Uses	<u>1,394,819</u>	<u>850,702</u>	<u>850,702</u>	<u>0</u>
Net Income (loss)	(1,179,819)	(622,012)	1,676,282	2,298,294
Fund Balance, July 1	1,095,178	1,095,178	1,095,178	0
Prior Year Encumbrances Appropriated	<u>579,819</u>	<u>579,819</u>	<u>579,819</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$495,178</u></u>	<u><u>\$1,052,985</u></u>	<u><u>\$3,351,279</u></u>	<u><u>\$2,298,294</u></u>
Guidance - Testing				
Total Revenues and Other Sources	\$28,500	\$63,281	\$63,281	\$0
Total Expenditures and Other Uses	<u>39,623</u>	<u>66,902</u>	<u>66,902</u>	<u>0</u>
Net Income (loss)	(11,123)	(3,621)	(3,621)	0
Fund Balance, July 1	26,542	26,542	26,542	0
Prior Year Encumbrances Appropriated	<u>823</u>	<u>823</u>	<u>823</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$16,242</u></u>	<u><u>\$23,744</u></u>	<u><u>\$23,744</u></u>	<u><u>\$0</u></u>

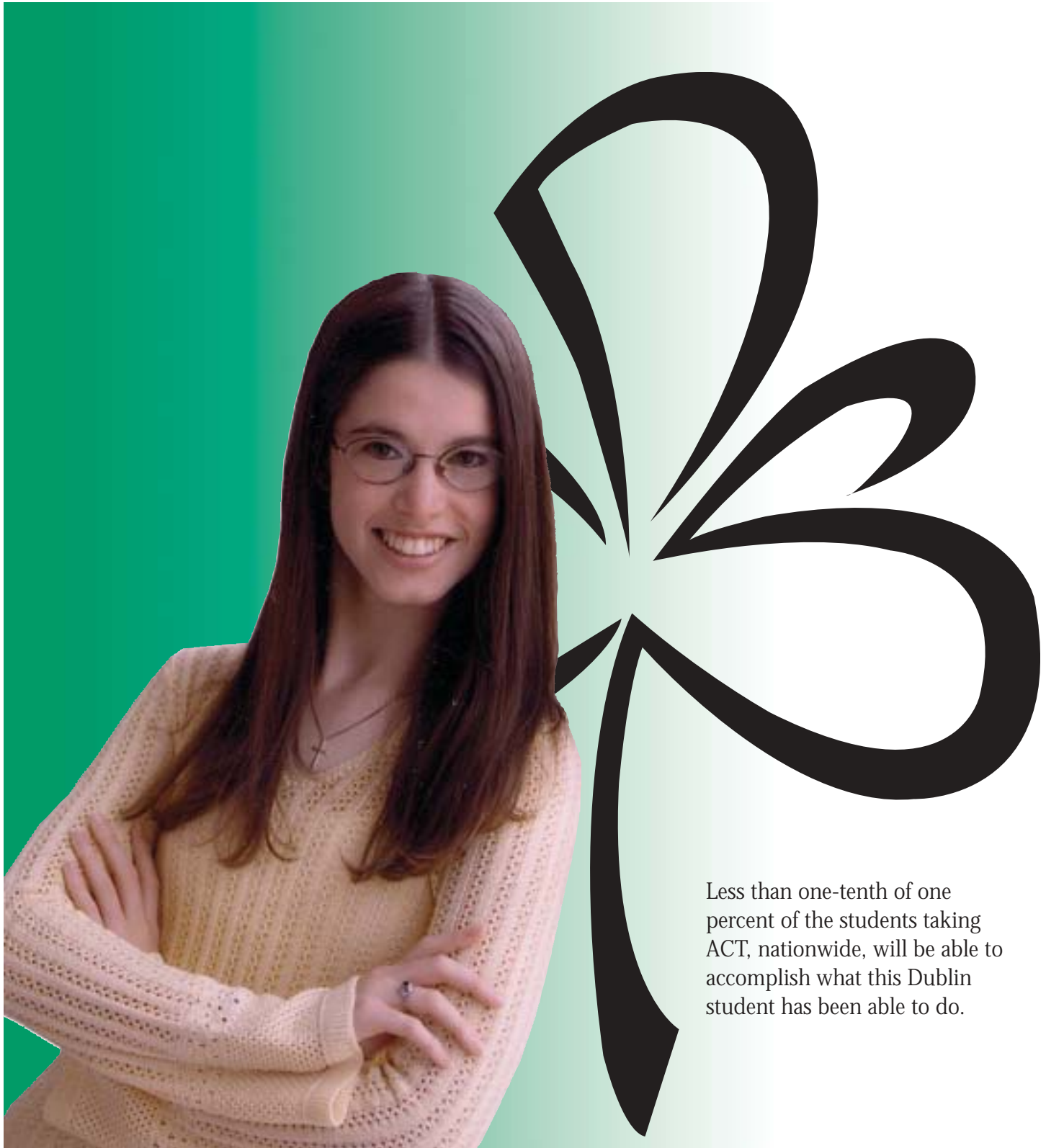
Dublin City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2002

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Private-Purpose Trust				
Total Revenues and Other Sources	\$3,600	\$11,447	\$11,447	\$0
Total Expenditures and Other Uses	<u>1,650</u>	<u>9,136</u>	<u>9,136</u>	<u>0</u>
Net Change in Fund Balance	1,950	2,311	2,311	0
Fund Balance, July 1	10,150	10,150	10,150	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$12,100</u></u>	<u><u>\$12,461</u></u>	<u><u>\$12,461</u></u>	<u><u>\$0</u></u>



Statistical Section

Jessica E. Miller scored a perfect 36 out of 36 on the ACT as a senior at Dublin Coffman High School. Jessica is a squad leader and treasurer for the Dublin Coffman High School Marching Band and a youth group leader at St. Brigid of Kildare Church. She is an Honor student and plans on majoring in mathematics in college.



Less than one-tenth of one percent of the students taking ACT, nationwide, will be able to accomplish what this Dublin student has been able to do.

S
T
A
T
I
S
T
I
C
A
L



Dublin City School District
 Summary of Expenditures and Other Financing Uses by Function - General Fund
 Last Ten Fiscal Years

	GAAP 2002	GAAP 2001	GAAP 2000	GAAP 1999	GAAP 1998	GAAP 1997	GAAP 1996	GAAP 1995	1994	1993
Instruction										
Regular	\$44,974,817	\$42,525,738	\$40,088,480	\$34,920,839	\$34,527,548	\$32,685,566	\$29,243,107	\$25,230,872	\$23,615,625	\$21,661,279
Special	11,076,092	9,342,461	6,828,405	5,662,394	6,014,549	5,516,583	4,609,203	4,137,297	3,868,791	3,493,467
Vocational	200,823	195,240	197,707	183,618	188,460	174,612	200,918	324,919	338,669	309,859
Adult/Continuing		479	26,389	4,893	4,262	9,467	4,286	4,920	1,802	2,384
Other Instruction										
Total Instruction	56,251,732	52,063,918	47,140,961	40,771,744	40,734,819	38,386,228	34,057,514	29,698,008	27,824,887	25,466,989
Support Services										
Pupils	5,734,973	5,447,063	4,908,202	4,118,879	4,624,579	4,515,262	4,343,109	3,303,223	2,776,187	2,539,674
Instructional Staff	4,584,264	3,638,578	2,963,569	2,350,758	2,349,016	2,265,579	2,180,759	1,537,337	1,513,729	1,385,583
General Administrative	174,169	71,449	61,081	65,714	82,906	82,369	82,372	122,861	92,378	548,303
School Administration	6,326,208	5,682,486	5,301,318	4,226,339	4,600,259	4,546,807	4,191,087	3,734,483	3,454,471	3,114,495
Fiscal	1,717,305	1,763,013	1,725,015	1,534,117	2,077,266	1,956,466	1,803,025	1,653,523	1,122,551	1,099,628
Business	503,288	492,802	400,888	376,457	414,054	398,384	361,808	360,778	346,288	293,040
Maintenance	8,187,795	7,884,112	6,825,318	6,126,608	6,677,032	6,915,027	5,869,526	5,017,125	4,580,112	3,781,379
Transportation	4,627,076	4,126,703	3,573,415	2,828,414	2,747,736	2,874,201	2,562,816	2,323,291	2,325,628	2,071,496
Central	321,145	339,130	317,526	302,865	244,437	290,433	291,504	278,578	252,067	223,992
Community Services	68	41	627		1,721,448	1,551,444	1,459,803	930,448	22,662	50,681
Extra Curricular Activities	2,295,450	2,065,356	1,843,250	1,660,964	10,793	418	245	35	754,663	724,274
Miscellaneous	389,266	39,719	967	866	10,793	25,396,390	23,146,054	19,261,682	2,492	7,987
Total Support Services	34,841,007	31,550,452	27,921,176	23,591,981	25,549,126	25,396,390	23,146,054	19,261,682	17,243,228	15,840,532
Total Capital Outlay	393,094	459,138	534,841	445,229	487,530	246,023	397,313	282,409		
Total Debt Service				553	1,859	20,859	65,238	37,423		
Other Financing Uses	170,143	102,764	37,400	37,558	37,400	37,400	37,611	1,017,995	45,629	617,569
Total Expenditures and Other Uses	\$91,655,976	\$84,176,272	\$75,634,378	\$64,847,065	\$66,810,734	\$64,086,900	\$57,703,730	\$50,297,517	\$45,113,744	\$41,925,090

Source : School District Financial Records

1. Fiscal Years 1994 and prior reflect cash basis reporting.
2. Prior to 1995, all capital outlay expenditures are reported as functional expenditures.

Dublin City School District
 Summary of Revenues and Other Financing Sources by Function - General Fund
 Last Ten Fiscal Years

	GAAP 2002	GAAP 2001	GAAP 2000	GAAP 1999	GAAP 1998	GAAP 1997	GAAP 1996	GAAP 1995	1994	1993
Revenue from Local Sources										
Taxes	\$75,069,523	\$74,234,521	\$61,709,443	\$69,499,475	\$51,282,316	\$49,949,621	\$46,231,146	\$40,112,209	\$32,936,329	\$31,256,419
Tuition	365,597	201,245	310,034	187,956	31,851	28,612	1,481	9,152	87,180	122,138
Earning on Investments	2,021,027	3,236,103	2,597,099	1,731,589	1,777,423	1,689,083	1,311,434	1,238,165	419,541	672,725
Other Local	654,646	407,480	537,121	941,186	638,162	494,585	499,537	414,716	332,181	324,401
Total Local Sources	78,110,793	78,079,349	65,153,697	72,360,206	53,729,752	52,141,901	48,043,598	41,774,242	33,775,231	32,375,683
Revenue from State Sources	22,426,465	15,431,395	14,355,823	12,656,473	11,251,841	10,730,076	10,514,627	9,511,041	8,666,869	8,523,089
Other Revenue	95,828	279,672	25,122	26,888	408,713	38,506	29,208	38,398	7,229	
Other Financing Sources				7,237	5,510	2,213	189,362	50,810	4,880	610,761
Total Revenue and Other Sources	\$100,633,086	\$93,790,416	\$79,534,642	\$85,050,804	\$65,395,816	\$62,912,696	\$58,776,795	\$51,374,491	\$42,454,209	\$41,509,533

Source : School District Financial Records

1. Fiscal Years 1994 and prior reflect cash basis reporting.

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

Tax Year/ Collection Year	Current Levy	Delinquent Levy	Total Levy	Current Collection (1)	Percent of Current Levy Collected	Delinquent Collection (2)	Total Collection	Total Collection As a Percent of Total Levy	Delinquent Taxes Receivable
2001/02*	\$ 88,080,346	\$ 10,683,062	\$ 98,763,408	\$ 83,169,369	94.42%	\$ 3,692,806	\$ 86,862,175	87.95%	\$ 8,576,140
2000/01	85,854,012	6,348,346	92,202,358	80,875,656	94.20%	2,274,572	83,150,228	90.18%	3,630,799
1999/00	89,558,225	3,591,588	93,149,813	78,874,580	88.07%	2,428,148	81,302,728	87.28%	3,534,688
1998/99	76,622,425	3,083,255	79,705,680	66,553,213	86.86%	2,051,240	68,604,453	86.07%	2,246,440
1997/98	62,431,015	3,919,310	66,350,325	61,448,286	98.43%	2,983,352	64,431,638	97.11%	2,835,337
1996/97	60,302,890	2,891,959	63,194,849	58,259,909	96.61%	1,453,982	59,713,891	94.49%	3,858,428
1995/96	56,923,873	2,558,239	59,482,112	56,225,492	98.77%	1,594,154	57,819,646	97.21%	2,840,013
1994/95	53,643,085	2,585,372	56,228,456	53,230,439	99.23%	1,887,633	55,118,072	98.03%	3,088,390
1993/94	42,603,225	3,052,683	45,655,908	41,380,546	97.13%	2,116,617	43,497,163	95.27%	1,988,942
1992/93	40,821,846	3,153,057	43,974,902	39,444,091	96.62%	1,443,093	40,887,185	92.98%	2,847,712

* Data includes Franklin County only

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

(1) Includes Homestead/Rollback on real estate and reimbursement on personal property taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

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

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

Collection Year	Real Property (a)		Tangible Personal Property (b)		Public Utility (c)		Total	
	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value
2002	\$ 1,914,229,640	\$ 5,469,227,543	\$ 167,738,204	\$ 670,952,816	\$ 57,222,100	\$ 163,491,714	\$ 2,139,189,944	\$ 6,303,672,073
2001	1,835,135,280	5,243,243,657	158,581,156	634,324,624	67,455,680	192,730,514	2,061,172,116	6,070,298,795
2000	1,773,989,330	5,068,540,943	151,574,945	606,299,780	72,337,200	206,677,714	1,997,901,475	5,881,518,437
1999	1,545,564,510	4,415,898,600	145,928,330	583,713,320	68,874,640	196,784,686	1,760,367,480	5,196,396,606
1998	1,475,540,850	4,215,831,000	137,485,968	549,943,872	69,051,550	197,290,143	1,682,078,368	4,963,065,015
1997	1,425,314,350	4,072,326,714	122,659,436	490,637,744	66,469,940	189,914,114	1,614,443,726	4,752,878,572
1996	1,286,467,970	3,675,622,771	107,550,093	430,200,372	59,119,190	168,911,971	1,453,137,253	4,274,735,114
1995	1,207,926,900	3,451,219,714	100,148,684	400,594,736	59,758,810	170,739,457	1,367,834,394	4,022,553,907
1994	1,175,610,000	3,358,885,714	87,973,221	351,892,884	55,695,610	159,130,314	1,319,278,831	3,869,908,912
1993	1,062,793,070	3,036,551,629	85,855,824	343,423,296	54,378,640	155,367,543	1,203,027,534	3,535,342,468

Source : Franklin County Auditor

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

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

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



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

Tax Year/ Collection Year	Franklin County	Delaware County	Union County	City of Columbus	City of U. Arlington	City of Hilliard	City of Dublin	Dublin City School District			Total
								Gen. Fd.	Bond	Unvoted	
2001/2002	17.64	5.61	3.40	3.14	6.76	1.60	2.97	53.00	7.82	4.40	65.22
Res/Agr	(13.63)	(4.82)	(3.40)	(3.14)	(6.66)	(1.60)	(2.03)	(30.38)	(7.82)	(4.40)	(42.60)
Comm/Ind	(15.27)	(4.77)	(3.40)	(3.14)	(6.66)	(1.60)	(2.11)	(31.58)	(7.82)	(4.40)	(43.80)
2000/2001	17.64	4.30	3.40	3.14	6.39	1.60	2.97	53.00	7.82	4.40	65.22
1999/2000	17.64	5.10	3.40	3.14	6.39	1.60	2.97	53.00	7.82	4.40	65.22
1998/1999	17.54	4.50	3.40	3.14	6.42	1.60	2.97	53.00	8.10	4.40	65.50
1997/1998	15.22	4.50	3.40	3.14	6.84	1.60	2.97	45.40	8.10	4.40	57.90
1996/1997	15.12	5.12	3.40	3.14	6.23	1.60	2.98	45.40	8.10	4.40	57.90
1995/1996	14.82	6.12	3.40	3.14	6.27	1.60	2.98	45.40	8.61	4.40	58.41
1994/1995	14.57	5.62	3.40	3.14	6.28	1.60	2.98	45.40	8.61	4.40	58.41
1993/1994	14.57	5.62	3.40	3.14	6.29	1.60	2.98	37.50	8.61	4.40	50.51
1992/1993	14.87	5.62	3.40	3.14	N/A	N/A	2.99	37.50	9.52	4.40	51.42

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

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

<u>Concord Township</u>	<u>Jerome Township</u>	<u>Norwich Township</u>	<u>Perry Township</u>	<u>Washington Township</u>	<u>Central Ohio JVS</u>	<u>Village of Shawnee Hills</u>	<u>U. Arlington Library</u>	<u>Columbus Library</u>	<u>Tax Year/ Collection Year</u>
9.20 (6.66) (8.56)	13.90 (9.37) (12.43)	18.80 (11.07) (12.35)	23.80 (16.32) (16.95)	14.50 (9.52) (9.55)	1.10 (1.10) (1.10)	14.92 (9.65) (11.19)	1.00 (0.90) (0.90)	2.20 (1.01) (1.28)	2001/2002 Res/Agr Comm/Ind
9.20	13.90	18.80	20.50	14.50	1.10	14.92	1.00	2.20	2000/2001
9.20	13.90	18.80	23.80	14.51	1.60	14.92	1.00	2.20	1999/2000
10.60	13.90	18.80	23.80	13.01	1.60	14.92	1.00	2.20	1998/1999
10.60	13.90	12.80	23.80	12.92	1.60	14.92	1.00	2.20	1997/1998
10.60	13.90	12.80	23.80	18.53	1.60	14.92	1.00	2.20	1996/1997
10.60	13.90	12.80	23.80	18.54	1.60	12.20	1.00	2.20	1995/1996
10.60	13.90	12.80	23.80	17.05	1.60	12.20	1.00	2.20	1994/1995
10.60	13.90	12.80	23.80	15.80	1.60	9.90	1.00	2.20	1993/1994
7.20	13.90	12.80	23.80	17.07	1.60	9.90	N/A	2.20	1992/1993

Dublin City School District
 Percent of Net General Obligation Bonded Debt to
 Assessed Value and Bonded Debt per capita
 Last Ten Years

Year	(a) MORPC Population	(b) Membership	(c) Assessed Value	(d) Gross Bonded Debt	(e) Less Debt Service	Net Bonded Debt	% of Net Bonded Debt to Assessed Valuation	Net Bonded Debt Per Capita	Net Bonded Debt Per ADM
2002	62,887	11,996	\$ 2,139,189,944	\$ 131,356,988	\$ 7,190,154	\$ 124,166,834	5.80%	\$ 1,974	\$ 10,351
2001	61,941 *	11,618	2,061,172,116	119,475,988	6,180,698	113,295,290	5.50%	1,829	9,752
2000	84,809	11,318	1,997,901,475	127,350,988	5,008,466	122,342,522	6.12%	1,443	10,810
1999	79,203	10,996	1,760,367,480	134,444,988	6,324,619	128,120,369	7.28%	1,618	11,652
1998	76,699	10,709	1,682,078,368	127,730,393	4,556,016	123,174,377	7.32%	1,606	11,502
1997	74,817	10,313	1,614,443,726	114,184,219	3,182,771	111,001,448	6.88%	1,484	10,763
1996	72,859	9,857	1,453,137,253	96,060,018	3,520,090	92,539,928	6.37%	1,270	9,388
1995	70,985	9,443	1,367,834,394	91,002,568	3,549,111	87,453,457	6.39%	1,232	9,261
1994	69,334	8,976	1,319,278,831	95,167,903	2,517,031	92,650,872	7.02%	1,336	10,322
1993	67,682	8,619	1,203,027,534	101,767,568	2,686,861	99,080,707	8.24%	1,464	11,496

Sources :

- (a) Mid Ohio Regional Planning Commission.
- (b) Educational Management Information System
- (c) County Auditor
- (d) General Obligation debt outstanding end of fiscal year. School District Records
- (e) Balance of General Obligation Bond Retirement fund at end of fiscal year

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

**Dublin City School District
Computation of Legal Debt Margin
June 30, 2002**

Assessed Valuation	<u>\$2,139,189,944</u>	
Voted and Unvoted Debt Limit - 9% of Assessed Valuation		\$192,527,095
Balance in Debt Service Fund		\$7,190,154
Total Debt Outstanding	\$ 131,356,988	
Less : Exempted Debt	\$0	
Net subject to 9% limit		\$131,356,988
Total Legal Voted and Unvoted Debt Margin		<u>\$68,360,261</u>

Source : Franklin County Auditor and School District financial records

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

Voted debt margins are determined without reference to applicable monies in the school district's Debt Service fund.

**Dublin City School District
 Computation of Direct and Overlapping General Obligation Bonded Debt
 as of June 30, 2002**

Governmental Unit	Net Debt Outstanding	Percent Applicable to School Dist.	Amount Applicable to Dublin City School District
Dublin City School District	\$173,356,988	100.000%	\$173,356,988
Delaware County	73,286,000	7.410%	5,430,493
Franklin County	135,785,000	8.150%	11,066,478
Union County	5,165,000	4.550%	235,008
City of Columbus	902,560,000	5.100%	46,030,560
City of Dublin	66,846,838	97.840%	65,402,946
City of Hilliard	17,690,000	0.130%	22,997
City of Upper Arlington	18,303,965	0.330%	60,403
Washington Township	405,000	96.090%	389,165
Delaware County Library	<u>1,419,517</u>	9.970%	<u>141,526</u>
Total Net Overlapping Debt	<u>\$1,394,818,308</u>		<u>\$302,136,564</u>

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

Overlapping governments with no outstanding debt are not reflected.

Source: Ohio Municipal Advisory Council

**Dublin City School District
 Percentage of Annual Debt Service Expenditures for
 Voted General Obligation Bonded Debt to Total
 General Fund Expenditures
 Last Ten Years**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Fund(1) Expenditures</u>	<u>Percent of Debt Service to General Fund Expenditures</u>
2002	\$8,119,000	\$6,106,320	\$14,225,320	\$91,655,976	15.52%
2001	7,875,000	5,890,231	13,765,231	84,176,272	16.35%
2000	7,094,000	6,346,884	13,440,884	75,634,378	17.77%
1999	7,185,000	6,833,528	14,018,528	64,847,065	21.62%
1998	7,059,000	5,983,261	13,042,261	66,810,734	19.52%
1997	6,874,500	5,324,238	12,198,738	64,086,900	19.03%
1996	5,525,000	5,244,835	10,769,835	57,703,730	18.66%
1995	5,335,000	5,539,897	10,874,897	50,297,517	21.62%
1994	5,430,000	5,810,705	11,240,705	45,113,744	24.92%
1993	3,190,000	4,476,368	7,666,368	41,925,090	18.29%

Source: School District Financial records

(1) Includes other financing uses

Note: Does not include unvoted bonded debt

**Dublin City School District
New Construction and Property Values
Last Ten Years**

Tax Year	Assessed Values New Construction			Total New Construction	Appraised Values Property Value		
	Agricultural/ Residential	Commercial/ Industrial			Real Property	Tangible Personal	Public Utility
2001	\$20,681,010	\$11,104,180		\$31,785,190	\$5,469,227,543	\$670,952,816	\$163,491,714
2000	25,165,270	14,301,480		39,466,750	5,243,243,657	634,324,624	192,730,514
1999	32,650,330	31,181,870		63,832,200	5,068,540,943	606,299,780	206,677,714
1998	30,890,610	17,202,470		48,093,080	4,415,898,600	583,713,320	196,784,686
1997	27,999,130	16,309,210		44,308,340	4,215,831,000	549,943,872	197,290,143
1996	35,308,580	26,274,810		61,583,390	4,072,326,714	490,637,744	189,914,114
1995	36,579,960	12,829,960		49,409,920	3,675,622,771	430,200,372	168,911,971
1994	27,599,700	8,271,720		35,871,420	3,451,219,714	400,594,736	170,739,457
1993	29,591,500	9,334,280		38,925,780	3,358,885,714	351,892,884	159,130,314
1992	22,093,170	14,419,570		36,512,740	3,036,551,629	343,423,296	155,367,543

Source : Franklin County Auditor

1. New Construction data is for the Franklin County portion of the District.

2. Information reflected is for prior tax year due to unavailability of current year data from County Auditor due to different fiscal year ending date. Real Property assessment rate is 35%. Public Utility rate is 35%. Tangible Personal rate for 1985 is 33% and decreases 1% each year until reaching 25% in 1993.

**Dublin City School District
Principal Taxpayers
June 30, 2002**

	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Company	\$26,997,940	1.26%
2 . Ohio Bell Telephone Company	10,673,810	0.50%
3 . New Par	8,331,940	0.39%
Real Estate		
1 . Ashland Oil, Inc.	19,129,610	0.89%
2 . Online Computer Library Center, Inc.	14,835,240	0.69%
3 . Great Lakes Reit LP	12,416,260	0.58%
4 . Duke Realty LP	10,381,870	0.49%
5 . Continental Sawmill LP	9,911,780	0.46%
6 . Carriage Place	8,331,940	0.39%
7 . Sun Center Limited LLC	7,980,000	0.37%
8 . AIF Holding Co.	7,224,690	0.34%
9 . Metatec Corp.	6,762,000	0.32%
10 . AERC Sawmill Village, Inc.	6,630,750	0.31%
Tangible Personal Property		
1 . Metatec International, Inc.	9,670,170	0.45%
2 . Ashland Oil, Inc.	9,382,350	0.44%
3 . Uunet Technologies, Inc.	7,596,330	0.36%
4 . Cardinal Health, Inc.	4,862,550	0.23%
5 . Wendy's International, Inc.	4,629,200	0.22%
6 . Geo Byers & Sons, Inc.	3,776,480	0.18%
7 . Brentlinger Enterprises, Inc. - M.A.G.	3,647,540	0.17%
8 . IBM Credit Corporation	3,277,450	0.15%
9 . Applied Innovations, Inc.	2,804,470	0.13%
10 . Airtouch Support Services, Inc.	2,702,960	0.13%
ALL OTHERS	<u>1,937,232,614</u>	<u>90.56%</u>
TOTAL ASSESSED VALUATION	<u><u>\$2,139,189,944</u></u>	<u><u>100.00%</u></u>

Source : Franklin County Auditor's Office

1. Assessed Values are for the valuation year of 2001

**Dublin City School District
Staffing Statistics - Full Time Equivalents (FTE)**

	<u>1998-99</u> <u>Actual</u>	<u>1999-00</u> <u>Actual</u>	<u>2000-01</u> <u>Actual</u>	<u>2001-02</u> <u>Actual</u>	<u>2002-03</u> <u>Est.</u>
Professional Staff:					
Teaching Staff:					
Elementary	321	351	365	376.5	380.5
Middle	177	230	245	227.8	232.8
High	204	239	270	276	281.3
Tutors	21	21	19.5	18.5	18.5
Administrators					
District/Building	43	42	45	49	51.4
Auxiliary Positions					
Psychologists	6	7	9.1	11.1	11.6
Nurses	2	3	3.8	3	4
Speech	8	10	11.8	12.8	14.8
Adapted Phys Ed - OT	4.5	4.5	7.2	8.7	11
Mental Health Specialists			2	3	4
Support Staff					
Secretarial	68.5	78.5	83.5	81	78.2
Aides	47.4	73.43	86.11	108.68	118.7
Substitute Caller	3	3	3	3	3
Crossing Guards	26	30	30	30	30
Hall monitor/Security	4	4	5	5	5
Technical	11	11	11	11	11
Cooks	34	32.61	40	37.83	36.16
Custodial	58.75	66.75	63.75	63.75	67.75
Maintenance	6.67	8.33	9.5	9.5	10.5
Grounds	4.33	5.67	5	5.83	6.83
Bus Drivers	86	102	106.75	114.5	120.75
Mechanics	3	3	3	5	5
Warehouse	1	1	1	1	1
Total	<u><u>1140.15</u></u>	<u><u>1326.79</u></u>	<u><u>1426.01</u></u>	<u><u>1462.49</u></u>	<u><u>1503.79</u></u>

**Dublin City School District
Ten Year Attendance Data**

<u>School Year Ended</u>	<u>Number of Graduates</u>	<u>Average Daily Membership (ADM)</u>	<u>Percentage ADM Increase (Decrease)</u>
2002	743	11,461	3.19%
2001	731	11,107	2.54%
2000	764	10,832	2.65%
1999	712	10,552	2.57%
1998	629	10,288	3.98%
1997	580	9,894	4.88%
1996	492	9,434	0.53%
1995	478	9,384	4.94%
1994	455	8,942	4.50%
1993	415	8,557	8.29%

Source : School District Student Records

**Dublin City School District
 Cost to Educate a 2001 Graduate
 Dublin City Schools VS State of Ohio**

<u>School Year Ended</u>	<u>Grade</u>	<u>Dublin Annual Per Pupil Cost</u>	<u>State Average</u>
2001	12	\$8,511	\$7,602
2000	11	7,885	7,057
1999	10	6,591	6,642
1998	9	6,534	6,232
1997	8	6,292	5,939
1996	7	5,984	5,284
1995	6	5,346	5,353
1994	5	5,216	5,241
1993	4	5,020	5,024
1992	3	4,625	4,473
1991	2	4,482	4,386
1990	1	4,447	4,349
1989	Kindergarten	4,327	4,019
Total Cost		<u><u>\$75,260</u></u>	<u><u>\$71,601</u></u>

Source : District Financial Records
 Costs per Pupil-State of Ohio Department of Education

**Dublin City School District
Educational Statistics
Last 5 School Years**

	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>	<u>2000-01</u>	<u>2001-02</u>
9th Grade Proficiency Tests: (Passing on 1st Attempt)				(a)	
Writing	99%	96%	93%	n/a	90%
Reading	93%	93%	90%	n/a	93%
Mathematics	82%	91%	84%	n/a	83%
Citizenship	91%	90%	87%	n/a	89%
Science	84%	86%	86%	n/a	76%
All Parts	72%	72%	73%	n/a	65%
ACT Scores (Averages)					
Dublin	23.1	23.0	23.1	23.7	23.3
National	21.0	21.0	21.0	21.0	20.8
SAT Scores (Averages)					
Dublin					
Verbal	546	533	532	539	530
Mathematics	571	562	564	568	562
National					
Verbal	505	505	505	506	504
Mathematics	512	511	514	514	516
National Merit Scholars (Percent of Senior Class)	2.98%	0.81%	1.28%	3.08%	2.78%
4th Grade Proficiency Tests: (Tests initiated March, 1995)	(b)	(b)	(b)	(b)	(b) (c)
Writing	81%	79%	85%	93%	92%
Reading	67%	78%	77%	77%	83%
Mathematics	65%	73%	74%	79%	80%
Citizenship	79%	86%	81%	83%	87%
Science	72%	68%	66%	75%	79%
All Parts	63%	52%	51%	61%	n/a
6th Grade Proficiency Tests: (Tests initiated March, 1996)					
Writing	92%	87%	84%	91%	94%
Reading	69%	69%	66%	75%	76%
Mathematics	70%	72%	72%	76%	79%
Citizenship	81%	82%	81%	85%	87%
Science	68%	59%	67%	71%	78%
All Parts	55%	47%	50%	57%	64%

Source : School District Student Records

N/A = Not Available/Not applicable

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

Dublin City School District
 Ten Year Enrollment Projection
 School Year 2002-03 to School Year 2011-12

Grade Level	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
PS	120	125	130	130	130	130	130	130	130	130
K	760	850	855	905	885	885	885	885	885	885
1	937	932	950	955	1,005	985	985	985	985	985
2	992	931	948	966	971	1,021	1,001	1,001	1,001	1,001
3	931	992	937	954	972	977	1,027	1,007	1,007	1,007
4	921	936	1,014	959	976	994	999	1,049	1,029	1,029
5	976	926	953	1,031	976	993	1,011	1,016	1,066	1,046
Elementary	5,637	5,692	5,787	5,900	5,915	5,985	6,038	6,073	6,103	6,083
6	1,033	968	937	964	1,042	987	1,004	1,022	1,027	1,077
7	982	1,027	987	956	983	1,061	1,006	1,023	1,041	1,046
8	946	993	1,039	999	968	995	1,073	1,018	1,035	1,053
Middle	2,961	2,988	2,963	2,919	2,993	3,043	3,083	3,063	3,103	3,176
9	965	951	1,028	1,074	1,034	1,003	1,030	1,108	1,053	1,070
10	902	948	912	989	1,035	995	964	991	1,069	1,014
11	846	849	908	872	949	995	955	924	951	1,029
12	864	845	866	925	889	966	1,012	972	941	968
High	3,577	3,593	3,714	3,860	3,907	3,959	3,961	3,995	4,014	4,081
District Totals	12,175	12,273	12,464	12,679	12,815	12,987	13,082	13,131	13,220	13,340

Source: School District Records



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
800-282-0370
Facsimile 614-466-4490

DUBLIN CITY SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 9, 2003**